

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c. C-36, as amended**

and

**IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT
US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.) INC., NYM MERGER
HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC**

PETITIONERS

CONSOLIDATED PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

**OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT US GROUP, INC., OAK
AND FORT ENTERPRISE (U.S.) INC., NYM MERGER HOLDINGS LLC and OAK
AND FORT CALIFORNIA, LLC**

pursuant to the

***COMPANIES' CREDITORS ARRANGEMENT ACT* (CANADA)**

and the

***BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

November 21, 2025

TABLE OF CONTENTS

	Page
ARTICLE 1 DEFINITIONS AND INTERPRETATION	2
1.1 Definitions.....	2
1.2 Article and Section Reference	9
1.3 Extended Meanings.....	9
1.4 Interpretation Not Affected by Headings.....	10
1.5 Inclusive Meaning.....	10
1.6 Currency.....	10
1.7 Statutory References	10
1.8 Successors and Assigns.....	10
1.9 Governing Law	10
1.10 Severability of Plan Provisions	11
1.11 Timing Generally	11
1.12 Time of Payments and Other Actions.....	11
1.13 Schedules	11
ARTICLE 2 PURPOSE AND EFFECT OF PLAN	11
2.1 Purpose.....	11
2.2 Persons Affected	12
2.3 Persons Not Affected	12
ARTICLE 3 CLASSIFICATION OF CREDITORS AND CLAIMS AND OTHER ACTIONS ON EFFECTIVE DATE	12
3.1 Claims Procedure	12
3.2 Classification of Creditors	12
3.3 Claims Unaffected by the Plan	12
3.4 Disputed Claims.....	13
3.5 Crown Priority Claims	13
3.6 Claims Secured by CCAA Charges	14
ARTICLE 4 ESTABLISHMENT OF THE CASH POOL.....	15
4.1 Cash Pool	15
4.2 Administrative Costs Reserve.....	15
4.3 Excess Funds.....	15
ARTICLE 5 VOTING AND TREATMENT OF CREDITORS	15
5.1 Voting by Creditors in the Unsecured Creditor Class	15
5.2 Treatment of Unsecured Creditor Claims	15
5.3 Voting – Transferred Claims	16
5.4 Voting	16
5.5 Holders of Equity Claims.....	16
5.6 Other Non-Voting Persons.....	17
ARTICLE 6 IMPLEMENTATION OF THE RESTRUCTURING TRANSACTIONS	17

6.1	Restructuring Transactions	17
6.2	Effectuating Documents.....	17
ARTICLE 7 PROVISIONS GOVERNING DISTRIBUTIONS		17
7.1	Distributions to the Unsecured Creditor Class.....	17
7.2	Disputed Claims.....	18
7.3	Interest on Affected Claims	18
7.4	Distributions in Respect of Transferred Claims.....	18
7.5	Undeliverable and Unclaimed Distributions.....	18
7.6	Tax Matters	19
ARTICLE 8 PLAN IMPLEMENTATION		20
8.1	Sanction Order	20
8.2	Conditions of Plan Implementation	22
8.3	Monitor’s Certificate.....	23
8.4	Post-Implementation Matters.....	24
ARTICLE 9 AMENDMENTS TO THE PLAN.....		24
9.1	Amendments to Plan Prior to Approval.....	24
9.2	Amendments to Plan Following Approval	25
ARTICLE 10 EFFECT OF THE PLAN.....		25
10.1	Implementation	25
10.2	Effect of the Plan Generally.....	25
10.3	Compromise Effective for All Purposes	25
10.4	Release of the O&F Group and Other Released Parties	26
10.5	Injunction	27
10.6	Knowledge of Claims	28
10.7	Waiver of Defaults.....	28
10.8	Consents and Waivers.....	29
10.9	Deeming Provisions.....	29
10.10	Preferential Transactions	29
ARTICLE 11 GENERAL PROVISIONS		29
11.1	Further Assurances.....	29
11.2	Set-Off.....	30
11.3	Paramountcy	30
11.4	Revocation, Withdrawal, or Non-Consummation	31
11.5	Preservation of Rights of Action.....	31
11.6	Responsibilities of the Monitor.....	31
11.7	Reliance Upon Consent.....	31
11.8	Obligation to Pay Only to the Extent Funds are Available.....	32
11.9	Monitor shall have No Personal Liability.....	32
11.10	Notices	32
SCHEDULE “A”		A-1
SCHEDULE “B”		B-1

**CONSOLIDATED PLAN OF COMPROMISE AND ARRANGEMENT
OF
OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT US GROUP, INC., OAK
AND FORT ENTERPRISE (U.S.) INC., NYM MERGER HOLDINGS LLC and OAK
AND FORT CALIFORNIA, LLC**

RECITALS

- A. Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc., Oak and Fort Enterprise (U.S.), Inc., NYM Merger Holdings LLC and Oak and Fort California, LLC (collectively the “**O&F Group**”) are insolvent.
- B. On the Filing Date, each member of the O&F Group filed a Notice of Intention to make a Proposal pursuant to the BIA.
- C. On June 6, 2025, the Court granted the Initial Order under the CCAA, pursuant to which, among other relief granted, (a) the NOI Proceedings were taken up and continued under the CCAA, and (b) KSV was appointed as Monitor of the O&F Group.
- D. On June 16, 2025, the Court granted the Amended and Restated Initial Order.
- E. On June 9 and 23, 2025 the U.S. Bankruptcy Court made orders in the U.S. Proceedings granting provisional relief pursuant to the United States *Bankruptcy Code* recognizing the Initial Order.
- F. On July 4, 2025, the Court granted the Second Amended and Restated Initial Order, and the Claims Process Order, which established a process to determine and adjudicate claims in respect of the O&F Group, including establishing the Claims Bar Date and the Restructuring Claims Bar Date (as those terms are defined in the Claims Process Order).
- G. On July 9 and 17, 2025, the U.S. Bankruptcy Court made orders in the U.S. Proceedings recognizing the Second Amended and Restated Initial Order and the Claims Process Order, respectively.
- H. Pursuant to the Second Amended and Restated Initial Order, the O&F Group have the authority to file with the Court a plan of compromise or arrangement.
- I. The O&F Group hereby proposes and presents this consolidated plan of compromise and arrangement (the “**Plan**”) under and pursuant to the CCAA and, as applicable, the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended, to, among other things, implement a restructuring of the O&F Group and ensure the continuation of the O&F Group and its business.

NOW THEREFORE the O&F Group hereby proposes and presents this Plan under and pursuant to the CCAA:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan (including the recitals and Schedules hereto), unless otherwise stated, the capitalized terms and phrases set out below shall have the following meanings:

“Accepted Claim” means the Claim of an Affected Creditor, as finally determined by the Monitor or the Court in accordance with this Plan, the Claims Process Order or any other Order, as applicable;

“Administration Charge” has the meaning attributed to it in the Second Amended and Restated Initial Order;

“Administrative Costs” means claims and costs outstanding on the Effective Date (or arising thereafter) which are or will be owing by the O&F Group to (a) the beneficiaries of the Administration Charge, and to (b) counsel to the Petitioners in connection with the U.S. Proceedings;

“Administrative Costs Reserve” means the cash reserve established out of the Cash Pool in accordance with Section 4.2 of this Plan to pay Administrative Costs;

“Affected Claim” means any Accepted Claim that is not an Unaffected Claim;

“Affected Creditor” means a holder of an Affected Claim, including any transferee or assignee who is recognized as an Affected Creditor by the O&F Group, in consultation with the Monitor, in accordance with the Claims Process Order;

“Amended and Restated Initial Order” means the Order granted on June 16, 2025 in the CCAA Proceedings;

“Applicable Law” means, at any time, in respect of any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees, and all official requests, directives, rules, guidelines, orders, policies, practices and other requirements of any Authorized Authority;

“Authorized Authority” means, in relation to any Person, property, transaction, event or other matter, as applicable, any:

- (a) federal, provincial, territorial, state, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign;
- (b) agency, authority, commission, instrumentality, regulatory body, court, or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any Taxing Authority;

- (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, including the Court; or
- (d) other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange,

in each case having jurisdiction over such Person, property, transaction, event or other matter;

“**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“**Business Day**” means, with respect to any action to be taken, any day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Vancouver, British Columbia, Canada;

“**Cash Distributions**” has the meaning set out in Section 7.1 of this Plan;

“**Cash on Hand**” means all cash and cash equivalents (including but not limited to certificates of deposit, bank deposits, commercial paper, treasury bills, marketable securities and short-term investments) in the bank accounts of the O&F Group, on the O&F Group’s property or otherwise owned by the O&F Group;

“**Cash Pool**” means an amount equal to the aggregate amount of funds to be delivered by the O&F Group to the Monitor pursuant to Section 4.1 of this Plan, to be held in a segregated account and distributed by the Monitor in accordance with this Plan;

“**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

“**CCAA Charges**” means the Administration Charge, the Interim Lender’s Charge, the Directors’ Charge and the Intercompany Charge, each as may be amended by further Order;

“**CCAA Proceedings**” means the proceedings commenced in respect of the O&F Group under the CCAA on June 6, 2025 in the Court bearing Supreme Court of British Columbia Action No. S-254287, Vancouver Registry;

“**Claim**” has the meaning set forth in the Claims Process Order and includes, without limitation, any of the following, defined herein or as defined in the Claims Process Order:

- (a) a Pre-Filing Claim;
- (b) a D&O Claim;
- (c) a Termination Claim; and
- (d) a Restructuring Claim;

“Claims Process Order” means the Order granted on July 4, 2025, as such Order may be amended, restated or varied from time to time by subsequent Order(s);

“Continuing Contract” means a contract, arrangement or other agreement (oral or written) for which a notice of disclaimer pursuant to Section 32 of the CCAA has not been sent by the O&F Group on or prior to the Disclaimer Deadline such that the agreement will remain in effect on the Effective Date;

“Court” means the Supreme Court of British Columbia;

“Creditor” means any holder of a Claim and includes, without limitation, a transferee of the whole of a Claim that is recognized as a Creditor by the O&F Group in accordance with this Plan, the Claims Process Order or any other Order, as applicable, or a trustee, liquidator, receiver, receiver and manager or other Person acting on behalf of such holder;

“Crown” means His Majesty the King in right of Canada or any province or territory of Canada;

“Crown Priority Claims” means all unpaid amounts, if any, provided for in Section 6(3) of the CCAA;

“D&O Claim” has the meaning given to it in the Claims Process Order;

“Director” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the O&F Group;

“Directors’ Charge” has the meaning attributed to it in the Second Amended and Restated Initial Order;

“Disallowed Claim” means a Claim (or any portion thereof) which has been finally disallowed in accordance with the Claims Process Order or any other Order;

“Disclaimer Deadline” means 4:00 p.m. (Vancouver time) on the day which is five (5) Business Days prior to the Meeting Date;

“Disputed Claim” means that portion of a Claim in respect of which a Creditor has delivered a Notice of Dispute pursuant to the Claims Process Order which has not been allowed or accepted for voting and/or distribution purposes or which has not been barred, determined, or finally disallowed pursuant to the Claims Process Order. For greater certainty, once a Disputed Claim is finally determined, it shall become an Accepted Claim or Disallowed Claim, as applicable;

“Disputed Claims Reserve” means the cash reserve to be established, if necessary, on the Effective Date, in an amount equal to the expected distributions to be made to all Creditors with Disputed Claims (based on the face value of each Disputed Claim), and as approved by the Court under the Sanction Order, which shall be held by the Monitor for distribution in accordance with this Plan;

“Disputed Unsecured Creditor Claim” has the meaning given to that term in Section 3.4;

“Distribution Date” means a date not more than ten (10) Business Days after the Effective Date or such other date specified in the Sanction Order;

“Distribution Record Date” means the date that is five (5) Business Days prior to the Distribution Date;

“Effective Date” means the day on which the Monitor delivers the Monitor’s Certificate to the O&F Group pursuant to Section 8.3 of this Plan;

“Effective Time” means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as the Court may order;

“Equity Claim” has the meaning given to it in Section 2(1) of the CCAA;

“Fasken” means Fasken Martineau DuMoulin LLP, counsel to the O&F Group;

“Filing Date” means the date on which the O&F Group commenced the NOI Proceedings, as applicable, being June 2 or June 3, 2025;

“Hilco” means HUK 165 Limited;

“Initial Order” means the Order granted on June 6, 2025, as such Order may be amended, restated, varied or extended from time to time by subsequent Order(s), including by the Amended and Restated Initial Order and the Second Amended and Restated Initial Order;

“Intercompany Charge” has the meaning attributed to it in the Second Amended and Restated Initial Order;

“Interim Financing Term Sheet” means the Debtor in Possession Financing Term sheet dated June 25, 2025 between O&F, as borrower, and the remainder of the O&F Group, as guarantors, and Klaus Lam, Bo Ra Kim and Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Gyoung Kang, as interim lenders, pursuant to which the interim lenders advanced an interim financing facility in the maximum aggregate principal amount of \$2,500,000.00);

“Interim Lender’s Charge” has the meaning attributed to it in the Second Amended and Restated Initial Order;

“Lien” means any mortgage, charge, pledge, assignment by way of security, lien, hypothec, security interest, deemed trust or other encumbrance granted or arising pursuant to a written agreement or statute or otherwise created by law;

“Meeting” means the virtual meeting of the class of Affected Creditors called for the purposes of considering and voting on a resolution to approve this Plan, as presented, as set out in and held pursuant to the Meeting Order, and includes any postponements or adjournments thereof;

“Meeting Date” means the date on which the Meeting is convened, including any date to which the Meeting may be postponed or adjourned in accordance with the Meeting Order;

“Meeting Order” means an the order, anticipated to be made on or about November 20, 2025, that, among other things, accepts the filing of this Plan, and orders and declares the procedures to be followed in connection with the Meeting, as such Order may be amended, restated or varied from time to time by subsequent Order(s);

“Meeting Record Date” means 1:00 p.m. (Vancouver time) on the date that is two (2) Business Days prior to the Meeting;

“Monitor” means KSV Restructuring Inc., solely in its capacity as Court-appointed monitor of the O&F Group in the CCAA Proceedings, and not in its corporate or personal capacity;

“Monitor’s Certificate” has the meaning given to it in Section 8.3 of this Plan;

“Monitor’s Website” means the website of the Monitor, <https://www.ksvadvisory.com/experience/case/oakandfort>, upon which the various materials arising in connection with the CCAA Proceedings are posted from time to time;

“New Equity Holders” means Klaus Lam, Min Gyoung Kang and others, or their nominees, in their capacity a subscribes for the New Shares following implementation of the Plan;

“New Shares” means preferred shares without par value in the capital of O&F issued by O&F to each of the New Equity Holders in accordance with the steps and sequences set out in this Plan;

“NOI Proceedings” means the proposal proceedings commenced by the O&F Group under Division I of the BIA on the Filing Date in Estate Nos. 11-3231322, 11-3231319, 11-3231324, 11-3231323, 11-3231408, and 11-3231410;

“Notice of Dispute” has the meaning given to it in the Claims Process Order;

“O&F” means Oak & Fort Corp.;

“O&F Group” has the meaning attributed to it in the recitals;

“Officer” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the O&F Group;

“Order” means any order of the Court in the CCAA Proceedings;

“Person” shall be broadly interpreted and includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any Taxing Authority, and the trustees, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Authorized Authority;

“Plan” means this Consolidated Plan of Compromise and Arrangement dated November 21, 2025, as it may be further amended, restated, supplemented or replaced in accordance with the terms hereof;

“Plan Outside Date” means February 2, 2026;

“Post-Filing Ordinary Course Payables Claims” means post-Filing Date payables that were incurred by the O&F Group (a) after the Filing Date and before the Effective Date; (b) in the ordinary course of business; and (c) in compliance with the Initial Order and other Orders issued in connection with the CCAA Proceedings;

“Pre-Filing Claim” has the meaning given to it in the Claims Process Order, excluding, however, any Unaffected Claims;

“Proof of Assignment” means a notice of transfer of the whole of a Claim executed by a Creditor and the transferee, together with satisfactory evidence of such transfer as may be reasonably required by the Monitor;

“Proof of Claim” means a Proof of Claim Form or a D&O Claim Form, as applicable, as defined in, and as submitted in accordance with, the Claims Process Order;

“Recognition Order” means an order, in form and substance acceptable to the O&F Group and the Monitor, granted by the U.S. Bankruptcy Court in the U.S. Proceedings among other things, recognizing the Sanction Order and declaring it to be effective in the United States of America;

“Released Matter” has the meaning given to it in Section 10.4 of this Plan;

“Released Party” means, collectively, and in their capacities as such:

- (a) the O&F Group and its respective affiliates, representatives, employees or agents;
- (b) the Directors, the Officers and any current or former alleged fiduciary of the O&F Group (whether acting as a director, officer, or other responsible party) acting in any such capacity during the pendency of the CCAA Proceedings;
- (c) the legal and financial advisors to the O&F Group and their respective partners, representatives, employees or agents;
- (d) the Monitor and its current and former legal counsel, representatives, directors, officers, affiliates, member companies, related companies, administrators, employees, and agents; and
- (e) the CRO, as defined in the Initial Order;

“Required Majority” means, with respect to the Unsecured Creditor Class, the affirmative vote of a majority in number of Creditors holding Voting Claims and representing not less than two-thirds in value of the Voting Claims voting (in person or by proxy) at the Meeting;

“Restructuring Claim” has the meaning given to it in the Claims Process Order;

“Restructuring Transactions” has the meaning given to it in Section 6.1 of this Plan;

“Sanction Order” means an Order from the Court to be sought by the O&F Group, in form and substance acceptable to the O&F Group and the Monitor, among other things, sanctioning this Plan and the transactions contemplated hereunder and giving directions regarding its implementation, which shall include the provisions set out in Section 8.1 of this Plan unless otherwise agreed to in writing by the O&F Group and the Monitor;

“Second Amended and Restated Initial Order” means the Order granted on July 4, 2025 in the CCAA Proceedings, including as may be amended and restated by the Court thereafter;

“Secured Claim(s)” has the meaning set out in the Claims Process Order;

“Tax” or **“Taxes”** means all federal, state, provincial, territorial, county, municipal, local or foreign taxes, duties, imposts, levies, assessments, tariffs and other charges imposed, assessed or collected by an Authorized Authority, including (a) any gross income, net income, gross receipts, business, royalty, capital, capital gains, goods and services, value added, severance, stamp, franchise, occupation, premium, capital stock, sales and use, real property, land transfer, personal property, ad valorem, transfer, licence, profits, windfall profits, environmental, payroll, employment, employer health, pension plan, antidumping, countervail, excise, severance, stamp, occupation, or premium tax, (b) all withholdings on amounts paid to or by the relevant Person, (c) all employment insurance premiums, unemployment insurance payments, workers’ compensation premiums, Canada, Quebec and any other pension plan contributions or premiums, (d) any fine, penalty, interest, or addition to tax, (e) any tax imposed, assessed, or collected or payable pursuant to any tax-sharing agreement or any other contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee, (f) any interest, penalties, fines, fees, other charges and additions with respect thereto, and (g) any liability for any of the foregoing as a transferee, successor, guarantor, or by contract or by operation of law;

“Tax Act” means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp) as revised or amended from time to time together with the regulations made thereunder and all applicable income tax and similar legislation of the provinces of Canada.

“Taxing Authorities” means His Majesty the King, His Majesty the King in right of Canada, His Majesty the King in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of each and every province or territory of Canada or municipality therein and any political subdivision thereof, and any Canadian or foreign governmental authority, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal, or body or regulation making entity exercising taxing authority or power and **“Taxing Authority”** means any one of the Taxing Authorities;

“Unaffected Claim” has the meaning given to it in Section 3.3 of this Plan;

“Unaffected Creditor” means a holder of an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim;

“Undelivered Distribution Notification” has the meaning given to it in Section 7.5 of this Plan;

“Unsecured Creditor” means the holder of an Unsecured Creditor Claim, but only in respect of and to the extent of such Unsecured Creditor Claim;

“Unsecured Creditor Cash Fund” means the total amount of money required to fund the distributions contemplated in Section 5.2, being an amount equal to 4% of the aggregate total of all Accepted Claims;

“Unsecured Creditor Claim” means all Affected Claims, other than Crown Priority Claims;

“Unsecured Creditor Class” means the class comprised of Unsecured Creditors;

“U.S. Bankruptcy Court” means the United States Bankruptcy Court, Southern District of New York;

“U.S. Proceedings” means those proceedings commenced by the O&F Group pursuant to Chapter 15 of the United States *Bankruptcy Code* in the U.S. Bankruptcy Court, stylized as *In re: Oak and Fort Corp. et al, Debtors in a Foreign Proceeding* and bearing Case No. 25-11282 (MG); and

“Voting Claim” means the amount of an Affected Claim for which a Proof of Claim is filed, which, as at the Meeting Record Date, (a) is an Accepted Claim, or (b) has been accepted or deemed to be accepted solely for voting purposes pursuant to the Claims Process Order, the Meeting Order or any other Order;

“Withholding Obligation” has the meaning given to it in Section 7.6(d) of this Plan.

1.2 Article and Section Reference

The terms **“this Plan”**, **“hereof”**, **“hereunder”**, **“herein”**, and similar expressions refer to this Plan, and not to any particular article, section, subsection, paragraph or clause of this Plan and include any variations, amendments, modifications or supplements hereto. In this Plan, a reference to a recital, article, section, subsection, clause or paragraph shall, unless otherwise stated, refer to a recital, article, section, subsection, paragraph or clause of this Plan.

1.3 Extended Meanings

- (a) In this Plan, where the context so requires, any word importing the singular number shall include the plural and vice versa, and any word or words importing gender shall include all genders.
- (b) Any reference in this Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means such documents shall be substantially in such form or substantially on such terms and conditions.
- (c) Unless otherwise expressly provided herein, any reference in this Plan to an agreement, instrument or an order or an existing agreement or document or exhibit

filed or to be filed means such agreement, instrument, order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms.

1.4 Interpretation Not Affected by Headings

The division of this Plan into articles, sections, subsections, paragraphs and clauses and the insertion of a table of contents and headings are for convenience of reference and shall not affect the construction or interpretation of this Plan.

1.5 Inclusive Meaning

As used in this Plan, the words “**include**”, “**includes**”, “**including**” or similar words of inclusion means, in any case, those words as modified by the words “**without limitation**” and “**including without limitation**”; so that references to included matters shall be regarded as illustrative rather than exhaustive.

1.6 Currency

Unless otherwise stated herein, all references to currency in this Plan are to lawful money of Canada. For the purposes of voting and distribution, a Claim shall be denominated in Canadian Dollars and all Cash Distributions under this Plan shall be paid in Canadian Dollars. In accordance with the Claims Process Order, any Claim in a currency other than Canadian Dollars will be deemed to have been converted to Canadian Dollars at the noon spot rate of exchange quoted by the Bank of Canada for exchanging such currency to Canadian Dollars as at the Filing Date, which rate, for greater certainty, for the conversion of United States Dollars to Canadian Dollars was USD \$1 = CAD \$1.3707 on June 2, 2025 and USD \$1 = CAD \$1.3723 on June 3, 2025.

1.7 Statutory References

Any reference in this Plan to a statute includes all regulations made thereunder, all amendments to such statute or regulations in force from time to time to the date of this Plan and any statute or regulation that supplements or supersedes such statute or regulation to the date of this Plan.

1.8 Successors and Assigns

The rights, benefits and obligations of any Person named or referenced in this Plan shall be binding on and shall inure to the benefit of any heir, administrator, executor, legal personal representative, successor or assign, as the case may be, or a trustee, receiver, interim receiver, receiver and manager, liquidator or other Person acting on behalf of such Person, as permitted hereunder.

1.9 Governing Law

This Plan shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to any conflict of law provision that would require the application of the law of any other jurisdiction. Any dispute or issue in connection with, or related to the interpretation, application or effect of

this Plan and all proceedings taken in connection with this Plan and its revisions shall be subject to the exclusive jurisdiction of the Court.

1.10 Severability of Plan Provisions

If any provision of this Plan is or becomes illegal, invalid or unenforceable on or following the Effective Date in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Plan, or the legality, validity or enforceability of that provision in any other jurisdiction.

1.11 Timing Generally

Unless otherwise specified, all references to time herein, and in any document issued pursuant hereto, shall mean local time in Vancouver, British Columbia, Canada and any reference to an event occurring on a Business Day shall mean prior to 4:00 p.m. (Vancouver time) on such Business Day.

1.12 Time of Payments and Other Actions

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day. Wherever any payment to be made or action to be taken under this Plan is required to be made or to be taken on a day other than a Business Day, such payment shall be made or action taken on the next succeeding Business Day.

1.13 Schedules

The following are the Schedules to this Plan, which are incorporated by reference into this Plan and form an integral part hereof:

Schedule "A" - Restructuring Transactions

Schedule "B" - Form of Monitor's Certificate

ARTICLE 2 PURPOSE AND EFFECT OF PLAN

2.1 Purpose

The purpose of this Plan is to:

- (a) facilitate a restructuring of the O&F Group by implementing the Restructuring Transactions, which include the issuance of the New Shares by O&F to the New Equity Holders;
- (b) effect a compromise, settlement and payment of all Affected Claims by providing Creditors holding Approved Claims with a distribution from the Cash Pool;

- (c) provide for the release and discharge of all Affected Claims and Released Matters;
- (d) effect the release, discharge and extinguishment of the CCAA Charges, except for the Administration Charge; and
- (e) enable the O&F Group and its business to continue to operate as a going concern from and after the Effective Date,

all in the expectation that Persons who have an economic interest in the O&F Group will derive a greater benefit from the implementation of this Plan than would result from the forced liquidation of the O&F Group's assets.

2.2 Persons Affected

The Plan provides for a compromise, settlement, payment, release and discharge of all Affected Claims concurrently with the recapitalization of the O&F Group by means of the Restructuring Transactions. This Plan will become effective at the Effective Time and shall be binding upon and enure to the benefit of the O&F Group and all Persons named or referred to in, or subject to, this Plan and their respective heirs, executors, administrators, legal representatives, successors and assigns in accordance with its terms.

2.3 Persons Not Affected

Except as expressly provided in this Plan, the Plan does not affect the Unaffected Creditors with respect to and to the extent of their Unaffected Claims.

ARTICLE 3 CLASSIFICATION OF CREDITORS AND CLAIMS AND OTHER ACTIONS ON EFFECTIVE DATE

3.1 Claims Procedure

The procedure for determining the validity and quantum of the Affected Claims and for resolving Disputed Claims for voting and distribution purposes under this Plan shall be governed by the Claims Process Order, the Meeting Order, the CCAA and this Plan, with the Claims Process Order having paramountcy with respect to determining the validity and quantum of the Affected Claims and for resolving Disputed Claims.

3.2 Classification of Creditors

For the purposes of considering and voting on this Plan and receiving a distribution hereunder, the Affected Creditors are grouped into one class, being the Unsecured Creditor Class.

3.3 Claims Unaffected by the Plan

This Plan does not compromise, release, discharge or otherwise affect the following (collectively, "Unaffected Claims"):

- (a) Claims secured by the CCAA Charges;
- (b) Secured Claims;
- (c) Equity Claims;
- (d) Post-Filing Ordinary Course Payables Claims which shall be paid in the ordinary course in accordance with usual practice;
- (e) Claims which have been filed and preserved in accordance with the Claims Process Order that cannot be compromised due to the provisions of Sections 5.1(2) and 19(2) of the CCAA; and
- (f) Claims in respect of any payments referred to in Sections 6(3), 6(5) and 6(6) of the CCAA.

Persons with Unaffected Claims shall not be entitled to vote at the Meeting or receive any distributions under this Plan in respect of the portion of their Claim which is an Unaffected Claim. Nothing in this Plan shall affect the O&F Group's or its Directors or Officers' rights to defences, both legal and equitable, with respect to any Unaffected Claim including any rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims.

3.4 Disputed Claims

In the event that an Unsecured Creditor Claim remains in dispute (a “**Disputed Unsecured Creditor Claim**”) and such dispute is not finally resolved as of the Distribution Record Date pursuant to the Claims Process Order or otherwise, the O&F Group and the Person holding the Disputed Unsecured Creditor Claim shall proceed to finally determine whether such Disputed Unsecured Creditor Claim is an Accepted Claim (in whole or in part) or a Disallowed Claim in accordance with the Claims Process Order or other Order or by agreement between the O&F Group and the Person holding such Unsecured Creditor Claim. The process to determine the status of such Disputed Unsecured Creditor Claim shall in no way delay or otherwise affect the implementation of the Plan. If a Disputed Unsecured Creditor Claim is finally determined to be an Accepted Claim (in whole or in part), the holder of such Accepted Claim shall be paid the amount to which it is entitled under this Plan by the Monitor out of the Disputed Claims Reserve. Any portion of a Secured Claim that is determined to be a Disallowed Claim shall be a Disallowed Claim for the purpose of the Plan.

3.5 Crown Priority Claims

On or as soon as practicable following the Effective Date, and in any event within six months after the Effective Date, the Monitor shall pay in full, on behalf of the O&F Group, all Crown Priority Claims, if any, that were outstanding at the Filing Date or related to the period ending on the Filing Date, to the Crown, from the Cash Pool.

3.6 Claims Secured by CCAA Charges

(a) Administration Charge

On the Effective Date, all outstanding obligations, liabilities, fees and disbursements secured by the Administration Charge which are evidenced by invoices as at the Effective Date shall be fully paid by the Monitor, on behalf of the O&F Group, from the Cash Pool. The fees and disbursements of legal counsel to the O&F Group, the Monitor, legal counsel to the Monitor, or other Persons from time to time retained by the O&F Group or the Monitor and any other costs and expenses incurred by the O&F Group or the Monitor in connection with the implementation of this Plan, the resolution of Disputed Claims, and the termination of the CCAA Proceedings following the Effective Date shall continue to be secured by the Administration Charge until discharged by further Order of the Court on subsequent application and shall be paid by the O&F Group in the normal course.

(b) Interim Lender's Charge

On the Effective Date:

- (i) the aggregate principal sum of \$1,700,000.00, together with interests, costs and other fees accrued thereon pursuant to the Interim Financing Term Sheet, representing sums advanced by and owing to Klaus Lam, and Min Gyoung Kang, shall be converted and/or deemed the equity investments in O&F, in accordance with the terms of the applicable subscription agreements between each of Klaus Lam, Min Gyoung Kang and O&F;
- (ii) subject to sub-paragraph (a) above, all other outstanding obligations, liabilities, fees and disbursements secured by the Interim Lender's Charge, being those sums advanced by and owing to Bo Ra Kim, Min-Seon Scott Park and Bear and Otter Holdings Ltd., together with interest and costs payable in accordance with the Interim Financing Term Sheet, which are evidenced by payout statements as at the Effective Date, shall be fully paid by the Monitor, on behalf of the O&F Group, from the Cash Pool; and
- (iii) the Interim Lender's Charge shall be released, discharged and extinguished.

(c) Directors' Charge

On the Effective Date, the Directors' Charge shall be released, discharged and extinguished.

(d) Intercompany Charge

On the Effective Date, the Intercompany Charge shall be released, discharged and extinguished.

ARTICLE 4 ESTABLISHMENT OF THE CASH POOL

4.1 Cash Pool

On or prior to the Effective Date, the O&F Group shall deliver, or direct to be delivered, to the Monitor, from the Cash on Hand, the aggregate amount necessary to fund the Cash Pool, as determined by the Monitor, in consultation with the O&F Group, which amount shall be held by the Monitor in a segregated account of the Monitor, and shall be used to fund, pay or satisfy:

- (a) the Administrative Costs Reserve;
- (b) the Disputed Claims Reserve, if necessary;
- (c) the amount required to satisfy the CCAA Charges as of the Effective Date in accordance with Section 3.6 of this Plan;
- (d) the amount required to satisfy the payment in full of the Crown Priority Claims in accordance with Section 3.5 of this Plan; and
- (e) the amount required to establish the Unsecured Creditor Cash Fund.

4.2 Administrative Costs Reserve

On or prior to the Effective Date, and in accordance with the Restructuring Transactions set out in Section 6.1 of this Plan and Schedule "A" hereto, the Administrative Costs Reserve shall be established out of the Cash Pool in the amount of \$350,000. The Administrative Costs Reserve is to be held by the Monitor, on behalf of the O&F Group, for the purpose of paying the Administrative Costs.

4.3 Excess Funds

In the event that excess funds remain in the Cash Pool after the payment of all amounts required under this Plan, the Monitor shall return such excess funds to the O&F Group.

ARTICLE 5 VOTING AND TREATMENT OF CREDITORS

5.1 Voting by Creditors in the Unsecured Creditor Class

Pursuant to and in accordance with the Claims Process Order and the Meeting Order, this Plan and the CCAA, Unsecured Creditors with Voting Claims shall be entitled to one (1) vote in the amount equal to such Creditor's Voting Claim.

5.2 Treatment of Unsecured Creditor Claims

In final satisfaction of the full amount of their Affected Claims, each Unsecured Creditor holding an Accepted Claim shall receive a payment from the Unsecured Creditor Cash Fund of an amount

equal to the amount of their Accepted Claim multiplied by **0.04**, converted, if applicable, to Canadian Dollars.

5.3 Voting – Transferred Claims

Any Unsecured Creditor may transfer the whole, but not a portion, of its Claim in accordance with the Claims Process Order and the Meeting Order, as applicable, provided that the Monitor shall not be obligated to deal with the transferee of such Claim as a Unsecured Creditor in respect thereof, including allowing such transferee to vote at the Meeting for Unsecured Creditors, unless a Proof of Assignment has been received by the Monitor prior to 4:00 p.m. (Vancouver time) on the day that is at least ten (10) Business Days prior to the Meeting Record Date and such transfer has been acknowledged in writing by the Monitor. Thereafter such transferee shall, for all purposes in accordance with the Claims Process Order, the Meeting Order, the CCAA and this Plan, constitute an Unsecured Creditor and shall be bound by any notices given or steps taken in respect of such Claim in accordance with the Meeting Order and any further Orders.

If an Unsecured Creditor transfers the whole of its Claim to more than one Person or part of such Claim to another Person after the Filing Date, such transfer shall not create a separate Voting Claim and such Claim shall continue to constitute and be dealt with for the purposes hereof as a single Voting Claim. Notwithstanding such transfer, the Monitor shall not be bound to recognize or acknowledge any such transfer and shall be entitled to give notices to and otherwise deal with such Claim only as a whole and only to and with the Person last holding such Claim in whole as the Unsecured Creditor in respect of such Claim, provided such Unsecured Creditor may, by notice in writing to the Monitor in accordance with and subject to the Meeting Order and given prior to 4:00 p.m. (Vancouver time) on the day that is at least ten (10) Business Days prior to the Meeting Record Date, direct the subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and in such event, such transferee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with the Meeting Order and any further Orders.

5.4 Voting

Except as otherwise set out in this Plan or in the Meeting Order, each Creditor holding a Voting Claim or its designated proxyholder shall be entitled to attend the Meeting. The Monitor shall keep a separate record of votes cast by Creditors holding Disputed Claims and shall report to the Court with respect thereto at the Court hearing seeking the Sanction Order. The votes cast in respect of any Disputed Claims shall not be counted for any purpose unless, until and only to the extent that such Disputed Claim is finally determined to be an Accepted Claim. The O&F Group and the Monitor shall have the right to seek the assistance of the Court in valuing any Disputed Claim in accordance with the Claims Process Order, the Meeting Order, the CCAA and this Plan, if required, to ascertain the result of any vote on this Plan.

5.5 Holders of Equity Claims

Holders of Equity Claims shall not be entitled to attend or vote in respect of their Equity Claims at the Meeting and shall not receive any distribution under this Plan on account of their Equity Claims.

5.6 Other Non-Voting Persons

Holders of Unaffected Claims shall not be entitled to vote at the Meeting in respect of such Claims.

5.7 Approval by Creditors

In order to be approved, the Plan must receive the affirmative vote of the Required Majority.

ARTICLE 6 IMPLEMENTATION OF THE RESTRUCTURING TRANSACTIONS

6.1 Restructuring Transactions

The O&F Group and the Monitor, each as applicable, will take the steps set forth in Schedule “A” hereto (collectively, the “**Restructuring Transactions**”), which shall be consummated and become effective in the order set out therein, and will take any actions as may be necessary to effect a restructuring of the O&F Group’s business or overall organizational structure to reflect and implement the recapitalization of the O&F Group, the Restructuring Transactions and the provisions of this Plan.

The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of the O&F Group will occur and be effective by the Effective Time, and will be authorized and approved under this Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, Directors or Officers of the O&F Group. All necessary approvals to take actions shall be deemed to have been obtained from the applicable Directors or Officers or shareholders of the O&F Group, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution and no shareholders’ agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and any such agreement shall have no force and effect.

6.2 Effectuating Documents

Any current Director or Officer shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures and other agreements or documents, and take such other actions, as may be necessary or appropriate, on behalf of the O&F Group, to effectuate and further evidence the terms and conditions of this Plan.

ARTICLE 7 PROVISIONS GOVERNING DISTRIBUTIONS

7.1 Distributions to the Unsecured Creditor Class

Unsecured Creditors with Accepted Claims as of the Distribution Date shall receive distributions from the Unsecured Creditor Cash Fund in accordance with Section 5.2 of this Plan (such

distributions, the “**Cash Distributions**”). Cash Distributions maybe made in one or more payments, provided however that the total of such payments shall not exceed the amount provided in Section 5.2 of this Plan.

Cash Distributions shall be made by the Monitor on behalf of the O&F Group by cheque sent via regular mail, or by electronic fund transfer or international wire, to such Creditor to the address indicated on the Affected Creditor’s Proof of Claim, or such other address as the Creditor may from time to time notify the Monitor in writing in accordance with Section 11.11 of this Plan or to such other address of such Creditor as the Monitor may have acquired.

The Monitor may, but shall not be obligated to, make any distribution to the Unsecured Creditors before all Disputed Claims have been finally resolved for distribution purposes in accordance with the Claims Process Order or further Order.

7.2 Disputed Claims

An Affected Creditor holding a Disputed Claim shall not be entitled to receive a distribution under the Plan in respect of any portion thereof unless and until such Disputed Claim becomes an Accepted Claim.

7.3 Interest on Affected Claims

Other than as expressly provided herein, no interest, penalties or costs shall accrue or be paid on an Affected Claim from and after or in respect of the period following the Filing Date and no holder of an Affected Claim will be entitled to any interest in respect of such Affected Claim accruing on or after or in respect of the period following the Filing Date. At the Effective Time, all interest accruing on any Affected Claim after or in respect of the period following the Filing Date shall be fully, finally and irrevocably and forever compromised, released discharged, cancelled, extinguished and barred under this Plan as against the O&F Group and the Released Parties.

7.4 Distributions in Respect of Transferred Claims

The Monitor shall not be obligated to deliver any distributions under this Plan to any transferee of the whole of an Affected Claim unless a Proof of Assignment has been delivered to the Monitor no later than the Distribution Record Date.

7.5 Undeliverable and Unclaimed Distributions

- (a) If any Creditor entitled to a distribution pursuant to this Plan cannot be located by the Monitor on the Distribution Date, or if any Cash Distribution delivery or distribution to be made pursuant to Section 7.1 of this Plan is returned as undeliverable, such cash shall be set aside by the Monitor in the Monitor’s segregated, interest-bearing account.
- (b) If any Affected Creditor’s distribution in respect of its Claim is returned as undeliverable or is not cashed, no further distributions to such Affected Creditor

shall be made unless and until the O&F Group and the Monitor are notified in writing by such Affected Creditor of its current address (the “**Undelivered Distribution Notification**”) and such Undelivered Distribution Notification is provided to the O&F Group and the Monitor within six (6) months after the Distribution Date, such cash shall be distributed to such Creditor.

- (c) If any Cash Distribution delivery or distribution to be made pursuant to Section 7.1 of this Plan is returned as undeliverable, or in the case of any distribution made by cheque, the cheque remains uncashed, for a period of more than six (6) months after the Distribution Date or the date of delivery or mailing of the cheque, whichever is later, the Claim of any Creditor with respect to such undelivered or unclaimed distribution shall be discharged and forever barred, notwithstanding any Applicable Law to the contrary, and any such cash allocable to the undeliverable or unclaimed distribution shall be released and returned by the Monitor to the O&F Group, free and clear of any claims of such Creditor or any other Creditors and their respective successors and assigns. Nothing contained in this Plan shall require the O&F Group or the Monitor to attempt to locate any holder of any undeliverable or unclaimed distributions.
- (d) For clarity, nothing contained in this Plan shall require the O&F Group or the Monitor, as applicable, to attempt to locate any holder of any undeliverable or unclaimed distributions.

7.6 Tax Matters

- (a) Any terms and conditions of any Affected Claims which purport to deal with the ordering of or grant of priority of payments of principal, interest, penalties or other amounts shall be deemed to be void and ineffective.
- (b) All distributions to a Creditor or Person on behalf of a Creditor shall be made first with respect to the principal amount of the Claim owing to such Creditor and only after all such principal has been paid shall the distribution be made with respect to the interest owing on such Claim, if any.
- (c) Notwithstanding any other provision in this Plan, each Affected Creditor is entitled to receive a Cash Distribution, disbursement, or other payment pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed by any Authorized Authority on account of such distribution, disbursement, or payment.
- (d) Any payor shall be subject to any withholding and reporting requirements imposed by any Applicable Law or any Taxing Authority and the O&F Group shall deduct, withhold and remit from any amounts hereunder payable to a Creditor or to any Person on behalf of any Creditor, such amounts, if any, as the O&F Group determines that it or any of the O&F Group is required to deduct and withhold with respect to such payment under the ITA or under Applicable Law (a “**Withholding Obligation**”). For greater certainty, O&F and the Monitor may request such

documentation prescribed by Applicable Law or as otherwise reasonably required to determine whether or not, and to what extent, a distribution, payment or consideration is subject to any Withholding Obligation and, where such information is requested, there shall be no requirement to make any distribution, payment, or other consideration to or on behalf of a Person until such Person has delivered to and O&F such documentation. To the extent that amounts are so deducted and withheld, such withheld amounts shall be treated for all purposes as having been paid to the Person in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate Taxing Authority.

- (e) The Monitor shall not be liable in any way for any failure to deduct, withhold and remit any Tax obligations from any distributions payable hereunder to a Creditor or to any Person on behalf of any Creditor.

ARTICLE 8

PLAN IMPLEMENTATION

8.1 Sanction Order

If this Plan is approved by the Required Majority, the O&F Group shall bring an application before the Court for the Sanction Order, which Sanction Order shall provide (unless otherwise agreed to by the O&F Group and the Monitor), among other things, that:

- (a) (i) this Plan has been approved by the Required Majority in conformity with the CCAA; (ii) the O&F Group acted in good faith and complied with the provisions of the CCAA and the Orders in all respects; (iii) the Court is satisfied that the O&F Group have not done or purported to do anything that is not authorized by the CCAA; and (iv) this Plan and the transactions contemplated hereby (including the Restructuring Transactions) are fair and reasonable;
- (b) this Plan (including the compromises, arrangements, releases and the transactions contemplated herein, including the Restructuring Transactions) shall be sanctioned and approved pursuant to Section 6 of the CCAA and will be binding and effective as herein set out on the O&F Group, all Creditors and all other Persons as provided for in this Plan or the Sanction Order and, at the Effective Time, will be effective and enure to the benefit of and be binding upon the O&F Group, the Creditors and all other Persons as provided in this Plan or the Sanction Order;
- (c) authorizing and approving the steps to be taken under this Plan, including the Restructuring Transactions, on the date they are deemed to occur and be effected by this Plan, and in the sequential order contemplated by Schedule "A" to this Plan on the Effective Date;
- (d) subject to the performance by the O&F Group of its obligations under this Plan, and except to the extent expressly contemplated by this Plan or the Sanction Order, all Continuing Contracts that have not expired or been terminated prior to the

Effective Date pursuant to their terms or by agreement will be and shall remain in full force and effect as at the Effective Date, unamended except as they may have been amended by agreement of the parties thereto subsequent to the Filing Date, and no Person who is a party to any such agreement shall, following the Effective Date, accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, option, dilution or other remedy) or make any demand under or in respect of any such agreement, by reason of:

- (i) any defaults or events of default arising as a result of the insolvency of the O&F Group prior to the Effective Date;
 - (ii) the fact that the O&F Group have sought or obtained relief under the CCAA or that this Plan has been implemented by the O&F Group;
 - (iii) the effect on the O&F Group of the completion of any of the transactions contemplated by this Plan, including the Restructuring Transactions;
 - (iv) any compromises or arrangements effected pursuant to this Plan; or
 - (v) any other event(s) which occurred on or prior to the Effective Date which would have entitled any Person thereto to enforce those rights and remedies, subject to any express provisions to the contrary in any agreements entered into with the O&F Group after the Filing Date;
- (e) all Accepted Claims and Disallowed Claims determined in accordance with orders of the Court, including the Claims Process Order are final and binding on the O&F Group and all Creditors;
 - (f) no meetings or votes of Persons holding Equity Claims or Unaffected Claims are required in connection with this Plan;
 - (g) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgments, or other remedies or recoveries with respect to any Claim released, discharged or terminated pursuant to this Plan shall be permanently enjoined;
 - (h) the releases effected by this Plan are approved, and declared to be binding and effective as of the Effective Date upon all Creditors, the O&F Group, the Monitor and all other Persons affected by this Plan and shall enure to the benefit of all such Persons;
 - (i) except for the Administration Charge which shall continue in accordance with the Second Amended and Restated Initial Order, all CCAA Charges established by the Second Amended and Restated Initial Order or any other Order, shall be terminated, released and discharged effective on the Effective Date;

- (j) upon receipt from the O&F Group, the Monitor shall hold and distribute funds from the Cash Pool in accordance with this Plan;
- (k) any claims for which a Proof of Claim has not been filed, disputed or appealed by the dates required by the Claims Process Order shall be forever barred and extinguished in accordance with the Claims Process Order;
- (l) all Liens of Affected Creditors, including all security registrations in favour of any Affected Creditor, are discharged and extinguished, and the O&F Group or its counsel shall be authorized and permitted to file discharges and full terminations of all Lien filings (whether pursuant to personal property security legislation or otherwise) against the O&F Group in any jurisdiction without any further action or consent required whatsoever;
- (m) that the stay period under the Initial Order, as has been extended from time to time by further order of the Court, continues until the discharge of the Monitor; and
- (n) the Monitor is authorized to perform its obligations under this Plan including on and after the Effective Date.

8.2 Conditions of Plan Implementation

The implementation of this Plan shall be conditional upon the fulfillment or waiver, where applicable, of the following conditions:

- (a) this Plan shall have been approved by the Required Majority;
- (b) on the Effective Date:
 - (i) the amounts secured by the Interim Lender's Charge shall be fully repaid or otherwise settled;
 - (ii) the amounts secured by the Administration Charge shall be paid in full;
 - (iii) the Monitor shall have received from the O&F Group the funds necessary to establish, and shall have established, the Cash Pool, which shall be sufficient to fund all of the Cash Distributions, Crown Priority Claims, Claims secured by CCAA Charges, the Administrative Costs Reserve and, if necessary, the Disputed Claims Reserve;
- (c) O&F and Hilco shall have entered into definitive agreements under which Hilco shall provide O&F with debt financing in an authorized amount not less than \$7,000,000.00, and any conditions precedent to the said financing shall have been satisfied and/or waived such that the contemplated financing shall be releasable to O&F, in accordance with the terms of the applicable agreements, as of the Effective Date;

- (d) O&F and each of the New Equity Holders shall have entered into definitive agreements under which the New Equity Holders shall subscribe for the New Shares for consideration in the aggregate sum of not less than \$4,000,000 (plus accrued interest thereon with respect to those portions of equity investment which have been converted from the Interim Financing Facility), and shall have paid the sum of \$2,300,000 in trust, to the Monitor, releasable as of the Effective Date, with documentation for conversion of debt secured by the Interim Financing Charge, for the balance;
- (e) the Sanction Order shall have been granted by the Court in a form acceptable to the O&F Group and the Monitor, which shall be in full force and effect and not reversed, stayed, varied, modified or amended;
- (f) the Recognition Order shall have been granted by the U.S. Court in a form acceptable to the O&F Group and the Monitor, which shall be in full force and effect and not reversed, stayed, varied, modified or amended;
- (g) no injunction or other order shall have been issued to enjoin, restrict or prohibit any of the compromises, arrangements, releases and the transactions, including the Restructuring Transactions, contemplated by this Plan, and no proceedings therefor shall have been commenced before any court or governmental or regulatory authority;
- (h) all necessary corporate action and proceedings of the O&F Group shall have been taken to approve this Plan and to enable the O&F Group to execute, deliver and perform its obligations under the agreements, documents and other instruments to be executed and delivered by it pursuant to this Plan; and
- (i) all agreements, resolutions, documents and other instruments, which are reasonably necessary to be executed and delivered by the O&F Group, in order to implement this Plan or perform the O&F Group's obligations under this Plan or the Sanction Order, shall have been executed and delivered.

If the conditions in this Section 8.2 have not been satisfied by the Plan Outside Date (or such later date as the O&F Group and the Monitor agree), this Plan shall automatically terminate, in which case the O&F Group shall not be under any further obligation to implement this Plan.

8.3 Monitor's Certificate

Upon satisfaction of the conditions set out in Section 8.2, the O&F Group shall give written notice to the Monitor that the conditions set out in Section 8.2 have been satisfied, and the Monitor shall, as soon as possible following receipt of such written notice, deliver to the O&F Group a certificate, in substantially the form as the certificate attached as Schedule "B" to this Plan (the "**Monitor's Certificate**"), which states that the Monitor has been advised by the O&F Group that all conditions precedent set out in Section 8.2 have been satisfied, and shall specify therein the date of the delivery thereof. On the Effective Date, the Monitor shall file the Monitor's Certificate with the Court and shall post a copy of the same on the Monitor's Website.

8.4 Post-Implementation Matters

- (a) As soon as practicable, but in any event within ten (10) days following the Effective Date, the O&F Group shall prepare, or cause to be prepared, and deliver to the Monitor a statement setting forth in reasonable detail the final calculation of the Administrative Costs.
- (b) The Monitor may make one or more payments, from time to time, and as needed, to the parties entitled to receive payments in respect of Administrative Costs::
 - (i) the Administrative Costs from the Administrative Costs Reserve; and
 - (ii) the balance of the Administrative Costs Reserve, if any, to O&F.
- (c) Any amount remaining in the Administrative Costs Reserve following payment of all Administrative Costs shall be returned to the O&F Group.
- (d) In the event the Administrative Costs are greater than the sum of the Administrative Costs Reserve, (i) the Monitor shall be permitted to draw from the balance remaining in the Cash Pool, if any, for payment of any outstanding Administrative Costs, and (ii) if any amounts remain due and owing in respect of the Administrative Costs, O&F shall pay to the Monitor the difference no later than five (5) Business Days following the final determination of the Administrative Costs, which shall be as mutually agreed by the O&F Group and the Monitor, acting reasonably.

ARTICLE 9 AMENDMENTS TO THE PLAN

9.1 Amendments to Plan Prior to Approval

The O&F Group, in consultation with the Monitor, reserve the right to vary, modify, amend or supplement this Plan by way of a supplementary or amended and restated plan or plans of compromise or arrangement or both at any time or from time to time prior to the commencement of the Meeting. Any such variation, modification, amendment or supplement shall be posted on the Monitor's Website and filed with the Court. Creditors are advised to check the Monitor's Website regularly. Creditors who wish to receive another form of notice of any variation, modification, amendment or supplement to the Plan should contact the Monitor in the manner set out in Section 11.11 of this Plan. Creditors in attendance at the Meeting will also be advised of any such variation, modification, amendment or supplement to the Plan.

In addition, the O&F Group, in consultation with the Monitor, may propose a variation or modification of, or amendment or supplement to, this Plan during the Meeting, provided that notice of such variation, modification, amendment or supplement is given to all Creditors entitled to vote present in person or by proxy at the applicable Meeting prior to the vote being taken at such Meeting, in which case any such variation, modification, amendment or supplement shall, for all purposes, be deemed to be part of and incorporated into this Plan. Any variation, amendment,

modification or supplement at a Meeting will be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following the Meeting.

9.2 Amendments to Plan Following Approval

After the Meeting (and both prior to and subsequent to obtaining the Sanction Order), the O&F Group, in consultation with the Monitor, may at any time and from time to time vary, amend, modify or supplement this Plan without the need for obtaining an Order or providing notice to the Creditors, if the O&F Group, acting reasonably and in good faith and with the consent of the Monitor, determine that such variation, amendment, modification or supplement would not be materially prejudicial to the interests of any of the Creditors under this Plan or is necessary in order to give effect to the substance of this Plan or the Sanction Order. Any other amendments may only be made pursuant to further Order of the Court.

ARTICLE 10 EFFECT OF THE PLAN

10.1 Implementation

At the Effective Time, subject to the satisfaction or waiver of the conditions contained in Section 8.2 of this Plan, this Plan shall be implemented by the O&F Group and shall be binding upon all Persons in accordance with the terms of this Plan and the Sanction Order.

10.2 Effect of the Plan Generally

At the Effective Time, the payment, compromise or satisfaction of any Affected Claims under this Plan, as the case may be, shall be binding upon all Persons, their heirs, executors, administrators, legal or personal representatives, successors and assigns, as the case may be, for all purposes and this Plan will constitute: (a) a full, final and absolute settlement of all rights of any Persons against the O&F Group and the Directors and Officers in respect of the Affected Claims and Equity Claims; and (b) an absolute release and discharge of all indebtedness, liabilities and obligations of or in respect of the Affected Claims and Equity Claims against the O&F Group and the Directors and Officers and all Liens granted by the O&F Group in respect thereof, including any interest, costs, fees or penalties accruing thereon whether before or after the Filing Date, if any.

10.3 Compromise Effective for All Purposes

No Person who has a Claim as a guarantor, surety, indemnitor or similar covenant in respect of any Claim which is compromised under this Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim which is compromised or released under this Plan shall be entitled to any greater rights than the Person whose Claim was compromised under this Plan. Accordingly, the payment, compromise or other satisfaction of any Claim under this Plan, if sanctioned and approved by the Court, shall be binding upon such Person, their heirs, executors, administrators, successors and assigns for all purposes and, to such extent, shall also be effective to relieve any third party directly or indirectly liable for such indebtedness, whether as guarantor, surety, indemnitor, director, joint covenantor, principal or otherwise.

10.4 Release of the O&F Group and Other Released Parties

From and after the Effective Time, each of the Released Parties shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any indebtedness, liability, obligation, demand or cause of action of whatever nature that any Person (including any person who may claim contribution or indemnification against or from the Released Parties) may be entitled to assert, whether known or unknown, matured or unmatured, direct, indirect or derivative, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Effective Time relating to, arising out of or in connection with any Claim, and any Claim arising out of (a) the restructuring, disclaimer, resiliation, breach or termination of any contract, lease, agreement or other arrangement, whether written or oral, entered into by the O&F Group; (b) the Plan and any other transaction referenced in and relating to the Plan; and (c) the CCAA Proceedings (collectively, the “**Released Matters**” and each, a “**Released Matter**”).

From and after the Effective Time, all Persons, along with their respective affiliates, present and former officers, directors, employees, associated individuals, auditors, financial advisors, legal counsel, other professionals, sureties, insurers, indemnities, agents, dependants, heirs, representatives and assigns, as applicable, are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time, with respect to claims against the Released Parties in respect of the Released Matters, from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any actions, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral administrative or other forum) against any of the Released Parties;
- (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their property;
- (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation by way of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any Person who, as a result, makes or might reasonably be expected to make a claim, in any manner or forum, against any of the Released Parties;
- (d) creating, perfecting, asserting or otherwise enforcing directly or indirectly, any lien or encumbrance of any kind; or
- (e) taking any actions to interfere with the implementation or consummation of the Plan or the transactions contemplated therein.

Notwithstanding the foregoing, nothing in this Section 10.4 shall release or discharge:

- (f) the O&F Group from any Unaffected Claim that has not been paid in full under this Plan to the extent of such non-payment;
- (g) a Released Party from its obligations under this Plan;
- (h) a Released Party found by a court of competent jurisdiction by final determination on the merits to have committed gross negligence, willful misconduct, criminal or fraudulent acts in relation to a Released Matter for which it is responsible at law;
- (i) the O&F Group from such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA or the enforcement of a payment ordered by such regulatory body after the Effective Date based in part on facts that existed, or that relate in part to a time period, prior to the Effective Date solely to the extent that such facts or occurrence are continuing after the Effective Date and the enforcement of such payment did not constitute a claim provable in bankruptcy prior to the Effective Date;
- (j) the Directors and Officers from any Claims which have been filed and preserved in accordance with the Claims Process Order that cannot be compromised due to the provisions of Section 5.1(2) of the CCAA; or
- (k) the O&F Group from any Disputed Unsecured Creditor Claim which has not become an Accepted Claim as of the Effective Time.

10.5 Injunction

Subject to the exceptions stated in sub-paragraphs Section 10.4(f) through (k) of this Plan, all Persons, along with their respective affiliates, present and former officers, directors, managers, employees, associated individuals, auditors, beneficiaries, financial advisors, legal counsel, other professionals, sureties, insurers, indemnitors, agents, dependents, heirs, executors, administrators, representatives, successors and assigns, as applicable, are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time, with respect to the Affected Claims, the Equity Claims and the Released Matters, from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any of the Released Parties or their property;
- (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their property;
- (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit or demand (including by way of contribution or indemnity or other

relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation) or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any Person who makes such a claim or might reasonably be expected to make such a claim in any manner or forum, against one or more of the Released Parties;

- (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any Lien or encumbrance of any kind; or
- (e) taking any action to interfere with the implementation or consummation of the Plan;

and any such proceedings will be deemed to have no further effect against the O&F Group or any of its assets and will be released, discharged or vacated without cost to the O&F Group. All Persons shall cooperate with the O&F Group and the Monitor in discharging any Lien and related registration and discontinuing any proceeding filed or commenced prior to the Effective Time, as the O&F Group or the Monitor may reasonably request. the O&F Group may apply to the Court to obtain a discharge or dismissal of any such proceedings, if necessary, without notice to any Person.

10.6 Knowledge of Claims

Each Person to which Section 10.4 applies shall be deemed to have granted the releases set out in Section 10.4 and the Sanction Order notwithstanding that it may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such party expressly waives any and all rights that it may have under any Applicable Law which would limit the effect of such releases to those Claims or causes of action known or suspected to exist at the Effective Time.

10.7 Waiver of Defaults

At the Effective Time, and subject to any express provisions to the contrary in any amending agreement entered into with the O&F Group after the Filing Date, all Persons shall be deemed to have waived any and all defaults of the O&F Group then existing or previously committed, caused by any of the provisions hereof, or non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, express or implied, in every contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, lease, personal property lease or other agreement, written or oral, and any amendments or supplements thereto, existing between such Person and the O&F Group. Any and all notices of default, acceleration of payments and demands for payments under any instrument, or other notices, including any notices of intention to proceed to enforce security, arising from any of such aforesaid defaults shall be deemed to have been rescinded and withdrawn. For greater certainty, nothing in this Section shall waive any obligations of the O&F Group in respect of any Unaffected Claim.

10.8 Consents and Waivers

At the Effective Time, all Creditors shall be deemed to have consented and to have agreed to all of the provisions of this Plan in its entirety. Each Creditor shall be deemed to have (a) granted, and executed and delivered to the O&F Group all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety and (b) agreed that if any conflict exists between the provisions of any agreement or arrangement, written or oral, existing between the O&F Group and such Creditor and the provisions of this Plan, then the provisions of this Plan shall govern and the provisions of such other agreement or arrangement shall be amended accordingly.

10.9 Claims Bar Date

Nothing in this Plan extends or shall be interpreted as extending or amending the applicable Claims Bar Date under the Claims Process Order, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Process Order.

10.10 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

10.11 Preferential Transactions

Sections 95 to 101 of the BIA and any Applicable Law relating to preferences, settlements, fraudulent conveyances or transfers at undervalue shall not apply in any respect, including, without limitation, to any dealings prior to the Filing Date, to this Plan, to any payments or distributions made in connection with the restructuring and recapitalization of the O&F Group, whether made before or after the Filing Date, or to any and all transactions contemplated by and to be implemented pursuant to this Plan.

ARTICLE 11 GENERAL PROVISIONS

11.1 Binding Effect

On the Effective Date, or as otherwise provided in this Plan:

- (a) the Plan will become effective at the Effective Time and the Restructuring Transactions will be implemented;
- (b) the treatment of Affected Claims shall be binding for all purposes and enure to the benefit of the O&F Group, the Released Parties and all other Persons and parties

named or referred to in, or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;

- (c) all Affected Claims shall be and shall be deemed to be forever discharged and released, excepting only the obligations to make distributions in respect of Accepted Claims in the manner and to the extent provided for in the Plan;
- (d) each Person named or referred to in, or subject to, the Plan shall be deemed to have consented and agreed to all of the Provisions of the Plan, in its entirety;
- (e) each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the O&F Group all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement or carry out the Plan in its entirety; and
- (f) each Person named or referred to in, or subject to, the Plan shall be deemed to have received from the O&F Group all statements, notices, declarations and notifications, statutory or otherwise, required to implement and carry out the Plan in its entirety.

11.2 Further Assurances

Notwithstanding that the transactions and events set out in this Plan may be deemed to occur without any additional act or formality other than as may be expressly set out herein, each of the Persons affected hereto shall make, do, and execute or cause to be made, done or executed all such further acts, deeds, agreements, assignments, transfers, conveyances, discharges, assurances, instruments, documents, elections, consents or filings as may be reasonably required by the O&F Group in order to implement this Plan.

11.3 Set-Off

The law of set-off applies to all Claims made against the O&F Group and to all actions instituted by it for the recovery of debts due to the O&F Group in the same manner and to the same extent as if any of the O&F Group was plaintiff or defendant, as the case may be.

11.4 Paramountcy

Without limiting any other provision hereof, from and after the Effective Date, in the event of any conflict between this Plan and the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed, or implied, of any contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, lease, personal property lease or other agreement, written or oral, and any and all amendments or supplements thereto, existing between the O&F Group and any other Persons affected by this Plan, the terms, conditions and provisions of this Plan shall govern and shall take precedence and priority.

Notwithstanding the foregoing, the procedure for determining the validity and quantum of the Affected Claims for voting and distribution purposes under the Plan shall be governed by the

Claims Process Order, the Meetings Order, the CCAA, the Plan and any further Order of the Court. For the avoidance of doubt, the Claims Process Order will remain in full force and effect from and after the Effective Date.

11.5 Revocation, Withdrawal, or Non-Consummation

The O&F Group reserves the right to revoke or withdraw this Plan at any time prior to the Effective Time and to file a subsequent plan or plans of compromise or arrangement. If the O&F Group revokes or withdraws this Plan, or if the Sanction Order is not issued, (a) this Plan shall be null and void in all respects, (b) any Affected Claim, any settlement or compromise embodied in this Plan (including the fixing or limiting of any Affected Claim to an amount certain), and any document or agreement executed pursuant to this Plan shall be deemed null and void, and (c) nothing contained in this Plan, and no action taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Affected Claims by or against the O&F Group or any Person; (ii) prejudice in any manner the rights of the O&F Group or any Person in any further proceedings involving the O&F Group, or (iii) constitute an admission of any sort by the O&F Group or any Person. For clarity, in the event that the O&F Group revoke or withdraw this Plan, the claims process approved by the Claims Process Order will be unaffected and will remain in full force and effect.

11.6 Preservation of Rights of Action

Except as otherwise provided in this Plan or in the Sanction Order, or in any contract, instrument, release, indenture or other agreement entered into in connection with the Plan, following the Effective Time, the O&F Group will retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all claims, rights or causes of action, suits and proceedings, whether in law or in equity, whether known or unknown, that the O&F Group may hold against any Person or entity, without further approval of the Court.

11.7 Responsibilities of the Monitor

The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the O&F Group and not in its personal or corporate capacity. The Monitor will not be responsible or liable in its personal or corporate capacity for carrying out its obligations under the Plan or the Sanction Order, and the Monitor is not responsible or liable for any obligations of the O&F Group whatsoever. The Monitor will have the powers and protections granted to it by this Plan, by the CCAA and by any Order, including the Initial Order, the Amended and Restated Initial Order, the Second Amended and Restated Initial Order, the Claims Process Order, and the Meeting Order. Both prior to and after the Effective Date, the O&F Group shall provide such assistance as reasonably required by the Monitor in connection with the carrying out of the Monitor's duties and obligations under this Plan.

11.8 Reliance Upon Consent

For the purposes of this Plan, where a matter shall have been agreed, waived, consented to or approved by the O&F Group, or a matter must be satisfactory or acceptable to the O&F Group,

any Person shall be entitled to rely on written confirmation from Fasken that the O&F Group has agreed, waived, consented to or approved a particular matter.

11.9 Obligation to Pay Only to the Extent Funds are Available

Notwithstanding any other provision of this Plan, and without in any way limiting the protections for the Monitor set out in the Orders or the CCAA, the Monitor shall have no obligation to make any payment contemplated under this Plan, and nothing shall be construed as obligating the Monitor to make any such payment, unless and until the Monitor is in receipt of funds adequate to effect any such payment in full.

11.10 Monitor shall have No Personal Liability

The Monitor shall not incur any liability whatsoever, including in respect of (a) any amount paid, required to be paid or not paid pursuant to this Plan, (b) any costs or expenses incurred in connection with, in relation to or as a result of any payment made, required to be made or not made, or (c) any deficiency in the Cash Pool or any reserves established pursuant to this Plan.

11.11 Notices

Any notice or communication to be delivered hereunder will be in writing and will reference this Plan and may, subject to as hereinafter provided, be made or given by mail, personal delivery or by email transmission addressed to the respective parties as follows:

- (a) if to the O&F Group:

Oak & Fort Corp.

7 E 6th Avenue

Vancouver, British Columbia V5T 1J3

Attention: Min Kang / Melorin Pouladian

Email: min@oakandfort.com / melorin.pouladian@oakandfort.com

With a copy to (which shall not constitute notice):

Fasken Martineau DuMoulin LLP

550 Burrard Street, Suite 2900

Vancouver, British Columbia V6C 0A3

Attention: Kibben Jackson / Lisa Hiebert / Tiffany Bennett

Email: kjackson@fasken.com / lhiebert@fasken.com / tbennett@fasken.com

- (b) if to the Monitor:

KSV Restructuring Inc.

220 Bay Street, 13th Floor, PO Box 20

Toronto, Ontario M5J 2W4

Attention: Noah Goldstein / Murtaza Tallat / Dean Perlman

Email: ngoldstein@ksvadvisory.com / mtallat@ksvadvisory.com / dperlman@ksvadvisory.com

With a copy to (which shall not constitute notice):

Bennett Jones LLP

2500 Park Place, 666 Burrard Street

Vancouver, British Columbia V6C 2X8

Attention: Jesse Mighton / Andrew Froh

Email: mightonj@bennettjones.com / froha@bennettjones.com

(c) if to a Creditor:

To the address specified in the Proof of Claim filed by such Creditor, such other address as the Creditor may from time to time notify the Monitor in accordance with this Section or to such other address of such Creditor as the Monitor may have acquired,

or to such other address as any party may from time to time notify the others in accordance with this Section. All such notices and communications which are delivered will be deemed to have been received on the date of delivery. All such notices and communications which are faxed or e-mailed will be deemed to be received on the date faxed or e-mailed if sent before 4:00 p.m. (Vancouver time) on a Business Day and otherwise will be deemed to be received on the Business Day next following the day upon which such fax or e-mail was sent. Any notice or other communication sent by mail will be deemed to have been received on the third Business Day after the date of mailing within British Columbia, on the fifth Business Day after the date of mailing within Canada, and the tenth Business Day after mailing internationally.

If during any period during which notices or other communications are being given pursuant to this Plan a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary mail and then not received shall not, absent further order of the Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery or electronic or digital transmission in accordance with this Plan.

SCHEDULE “A”
RESTRUCTURING TRANSACTIONS

Commencing on the Effective Time the following events or transactions will occur, or be deemed to have occurred and be taken and effected in five minute increments (unless otherwise indicated) and at the times set out in this Schedule (or in such other manner or order or at such other time or times as the O&F Group may determine in consultation with the Monitor), without any further act or formality required on the part of any Person, except as may be expressly provided herein:

- (a) O&F shall be authorized to effect an alteration to its articles and any other constating documents, as may be reasonably required, to provide for the issuance of the New Shares to the New Equity Holders;
- (b) the New Shares shall be issued to the New Equity Holders and deemed to be fully paid and non-assessable shares in the capital of O&F;
- (c) except for the Administration Charge which shall continue in accordance with the Second Amended and Restated Initial Order, the CCAA Charges shall be deemed to be released as against the assets of the O&F Group and the Cash Pool;
- (d) the Affected Creditors shall be entitled to the treatment set out in the Plan in full and final settlement of their Affected Claims, and:
 - (i) the Affected Claims shall, and shall be deemed to be, fully, finally and irrevocably and forever compromised, released, discharged, cancelled, extinguished and barred and such Affected Creditors shall have no further right, title or interest in and to its Affected Claim;
 - (ii) no Person who has a claim under any guarantee, surety, indemnity or similar covenant in respect of any Affected Claim or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of an Affected Claim will be entitled to any greater rights as against the O&F Group than the Person whose Affected Claim is compromised under the Plan; and
 - (iii) all debentures, notes, certificates, indentures, guarantees, agreements, invoices and other instruments evidencing Affected Claims (and all guarantees associated with each of the foregoing), will not entitle any holder to any compensation or participation other than as expressly provided for in the Plan and will be deemed cancelled and extinguished;
- (e) all rights to indemnification or exculpation now existing in favour of present and former Directors of the O&F Group shall survive the completion of the Plan and shall continue in full force and effect in accordance with their terms for a period of not less than two (2) years from the Effective Date;

- (f) the releases and injunctions referred to in Article 10 of the Plan shall become effective, and the Released Matter shall be deemed to be, fully, finally, irrevocably and forever compromised, settled, released, discharged, extinguished, cancelled and barred and the O&F Group shall be fully, finally and irrevocably released from any and all claims, liabilities or obligations of any kind to an Affected Creditor, Creditor or Person, and the Affected Creditors shall only have rights thereafter as against the Unsecured Creditor Cash Fund held by the Monitor; and
- (g) the Monitor shall make the payments and distributions contemplated by the Plan on the Distribution Date in accordance with the Plan.

SCHEDULE “B”
FORM OF MONITOR’S CERTIFICATE

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES’ CREDITORS*
***ARRANGEMENT ACT*, RSC 1985, c C-36, as amended**

and

**IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT
US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.) INC., NYM MERGER
HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC**

PETITIONERS

MONITOR’S CERTIFICATE

- A. Pursuant to the Initial Order of this Honourable Court dated June 6, 2025, as amended and restated from time to time (the “**Initial Order**”), Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc., Oak and Fort Enterprise (U.S.), Inc., NYM Merger Holdings LLC and Oak and Fort California, LLC (collectively, the “**O&F Group**”) sought and obtained protection from their creditors under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (“**CCAA**”);
- B. Pursuant to the Initial Order, KSV Restructuring Inc. was appointed as the monitor (in such capacity, the “**Monitor**”) of the O&F Group with the powers, duties and obligations set out in the Initial Order;
- C. The O&F Group has filed a Consolidated Plan of Compromise and Arrangement under the CCAA dated November 21, 2025, which Plan has been approved by the Required Majority of Creditors in the Unsecured Creditor Class and the Court; and
- D. Unless otherwise indicated herein, initially capitalized terms used herein have the meaning set out in the Plan.

THE MONITOR HEREBY CERTIFIES as follows:

- 1. The Monitor has received written confirmation from the O&F Group, in form and substance satisfactory to the Monitor, that the conditions to the implementation of the Plan set out in Section 8.2 of the Plan have been satisfied in accordance with the Plan.

This Certificate was delivered by the Monitor to the O&F Group on **[Date]** at **[a.m. / p.m. Vancouver Time]**.

KSV Restructuring Inc., in its capacity as the Court-appointed Monitor of the O&F Group and not in its personal or corporate capacity

By: _____

Name:

Title: