

**COLE SCHOTZ P.C.**

Warren A. Usatine  
Mark Tsukerman  
Jonathan R. Friedman  
1325 Avenue of the Americas, 19<sup>th</sup> Floor  
New York, NY 10019  
Telephone: (212) 752-8000  
Facsimile: (212) 752-8393

*Counsel to the Foreign Representative*

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

In re:

OAK AND FORT CORP., *et al.*<sup>1</sup>

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Jointly Administered

**NOTICE OF MOTION OF THE FOREIGN REPRESENTATIVE  
FOR ENTRY OF AN ORDER RECOGNIZING AND ENFORCING  
THE CANADIAN SANCTION ORDER OF THE CONSOLIDATED PLAN OF  
COMPROMISE AND ARRANGEMENT AND GRANTING RELATED RELIEF**

**PLEASE TAKE NOTICE** that on December 30, 2025, KSV Restructuring Inc. (“KSV”), in its capacity as the authorized foreign representative (the “Foreign Representative”) of the above-captioned debtors (the “Debtors”), filed the *Motion of the Foreign Representative for Entry of an Order Recognizing and Enforcing the Canadian Sanction Order of the Consolidated Plan of Compromise and Arrangement and Granting Related Relief* (the “Motion”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

**PLEASE TAKE FURTHER NOTICE** that responses or objections to the Motion and the relief requested therein, if any, shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, and shall be (a) filed with the Court by no later than **January 13, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the “Objection Deadline”), with a hard copy delivered directly to the Chambers of the Honorable Martin Glenn, United States Chief Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004-

<sup>1</sup> The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6<sup>th</sup> Ave, Vancouver, British Columbia, Canada.

1408 and (b) served upon the Foreign Representative's counsel, Cole Schotz, P.C., 1325 Avenue of the Americas, New York, New York 10019, Attn: Warren A. Usatine, Mark Tsukerman, and Jonathan R. Friedman so as to be actually received by the Objection Deadline.

**PLEASE TAKE FURTHER NOTICE** that only those responses or objections that are timely filed, served, and received will be considered by the Court. Failure to file a timely response or objection may result in entry of a final order granting the Motion as requested by the Foreign Representative.

**PLEASE TAKE FURTHER NOTICE** that a copy of all the above-referenced pleadings can be viewed and/or obtained by (i) accessing the Bankruptcy Court's website for a fee, or (ii) contacting the Office of the Clerk of the United States Bankruptcy Court, Southern District of New York. Please note that a PACER password is required to access documents on the Bankruptcy Court's website. Parties are also directed to Local Bankruptcy Rule 5073-2 regarding the change to Remote Public Access Policy Effective September 22, 2023.

DATED: December 30, 2025

**COLE SCHOTZ P.C.**

By: /s/ Mark Tsukerman

Warren A. Usatine

Mark Tsukerman

Jonathan R. Friedman

1325 Avenue of the Americas, 19<sup>th</sup> Floor

New York, NY 10019

(212) 752-8000

Email: [wusatine@coleschotz.com](mailto:wusatine@coleschotz.com)

[mstukerman@coleschotz.com](mailto:mstukerman@coleschotz.com)

[jfriedman@coleschotz.com](mailto:jfriedman@coleschotz.com)

*Counsel to the Foreign Representative*

**COLE SCHOTZ P.C.**

Warren A. Usatine  
Mark Tsukerman  
Jonathan R. Friedman  
1325 Avenue of the Americas 19<sup>th</sup> Floor  
New York, NY 10019  
Telephone: (212) 752-8000  
Facsimile: (212) 752-8393

*Counsel to the Foreign Representative*

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

In re:

OAK AND FORT CORP., *et al.*<sup>1</sup>

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Jointly Administered

**MOTION OF THE FOREIGN REPRESENTATIVE FOR  
ENTRY OF AN ORDER RECOGNIZING AND ENFORCING  
THE CANADIAN SANCTION ORDER OF THE CONSOLIDATED PLAN OF  
COMPROMISE AND ARRANGEMENT AND GRANTING RELATED RELIEF**

KSV Restructuring Inc. (“KSV”), in its capacity as the Canadian Court-appointed monitor and duly authorized foreign representative (“Foreign Representative”) of the above-captioned debtors (the “Debtors” or the “Company”), which are the subject of jointly-administered proceedings under Canada’s *Companies Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”) in the Supreme Court of British Columbia, in Vancouver, British

<sup>1</sup> The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6<sup>th</sup> Ave, Vancouver, British Columbia, Canada.

Columbia, Canada (the “Canadian Proceedings” and such court, the “Canadian Court”),<sup>2</sup> brings this motion (the “Motion”), pursuant to sections 105(a), 1507, 1521, and 1525 of title 11 of the United States Code (the “Bankruptcy Code”), seeking entry of an order, substantially in the form attached hereto as E **ibit A** (the “Proposed Order”), recognizing and giving full force and effect in the United States to the *Sanction Order* which will be presented to the Canadian Court for approval at a hearing scheduled for January 8, 2026 (the “Sanction Order Hearing”), a copy of which is attached to the Proposed Order as E **ibit 1** (the “Sanction Order”),<sup>3</sup> in connection with the *Consolidated Plan of Compromise and Arrangement* dated November 21, 2025 (as may be supplemented, amended, and modified, and including the exhibits attached thereto, the “Plan”)<sup>4</sup> submitted by the Debtors in the Canadian Proceedings, a copy of which is attached to the Proposed Order as E **ibit 2**, and granting related relief.

In support of this Motion, the Foreign Representative refers the Court to: (a) the *Declaration of Min Gyoung Kang in Support of Amended Petition for Entry of an Order Recognizing Foreign Main Proceedings and Granting Additional Relief* dated June 7, 2025 Docket No. 5 (the “Kang First Day Declaration”); (b) the *Supplemental Declaration of Min Gyoung Kang* dated July 2, 2025 Docket No. 27 (the “Supplemental Kang Declaration”); and

---

<sup>2</sup> Information on the Canadian Proceedings and documents filed in connection therewith, including reports from the Monitor (as defined herein) and motion materials, can be found at the website of the Monitor at [www.ksvadvisory.com/experience/case/oakandfort](http://www.ksvadvisory.com/experience/case/oakandfort) (the “Case Website”).

<sup>3</sup> As discussed below, the Plan is conditioned upon its implementation by the Plan Outside Date (which is February 2, 2026, or such later date as the Debtors and the Monitor may agree). In order to provide as much notice of this Motion as possible within the timeline contemplated by the Plan and the procedures of this Court, the Foreign Representative filed this Motion prior to the Sanction Order Hearing and has attached the proposed Sanction Order that the Debtors have submitted to the Canadian Court in connection therewith. The Foreign Representative will promptly file the version of the Sanction Order that is actually entered by the Canadian Court as soon as practicable following the Sanction Order Hearing and, if applicable, a blackline showing any changes.

<sup>4</sup> Capitalized terms used but not defined herein have the meanings assigned to them in the Plan and, if not therein, the Proposed Sanction Order.

(c) the *declaration of esse Mighton in Support of Motion of the Foreign Representative for Entry of an Order Recognizing and Enforcing the Canadian Sanction Order of the Consolidated Plan of Compromise and Arrangement and Granting Related Relief*, filed contemporaneously herewith (the “Mighton Declaration”). The Kang First Day Declaration, Supplemental Kang Declaration, and the Mighton Declaration each are incorporated herein by reference. In support of this Motion, the Foreign Representative respectfully states as follows:

**PRELIMINARY STATEMENT**

1. During the course of these chapter 15 cases, the Debtors, with the assistance of their directors, officers, management team, and advisors, and with the assistance of the Monitor and its advisors, have worked diligently to restructure the Debtors’ business while maximizing value for all constituents. This Motion represents the culmination of more than 6 months of extensive negotiations that resulted in a unanimously approved plan for the Debtors’ restructuring. On December 19, 2025, the Debtors held a creditors’ meeting to consider and vote on the Plan in accordance with procedures approved by the Canadian Court. The Plan was unanimously approved by all creditors that voted on the Plan. On December 23, 2025, the Debtors filed their application to the Canadian Court seeking entry of the Sanction Order ratifying and confirming the Plan under the CCAA, which is scheduled to be heard by the Canadian Court on January 8, 2026. Subject to the Canadian Court’s issuance of the Sanction Order, through this Motion, the Foreign Representative respectfully requests that this Court, under chapter 15 of the Bankruptcy Code, recognize and give full force and effect to the Plan and the Sanction Order within the territorial jurisdiction of the United States. The Foreign Representative seeks this Court’s recognition of the Plan and Sanction Order to ensure the fair and efficient administration of the restructuring process across jurisdictions, consistent with the principles of chapter 15 and international comity. The requested relief herein is essential to maintain the principles of comity,

ensure the fair and efficient administration of the Debtors' assets, and protect the interests of creditors as well as to preserve hundreds of jobs.

### **JURISDICTION AND VENUE**

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. 157 and 1334 and the *Amended Standing Order of Reference to bankruptcy judges of the District Court for the Southern District of New York*, dated January 31, 2012 (Preska, C.J.). This is a core proceeding under 28 U.S.C. 157(b)(2)(P).

3. The Foreign Representative, in its capacity as authorized foreign representative, properly commenced these Chapter 15 cases pursuant to sections 1504, 1509 and 1515 of the Bankruptcy Code.

4. Venue is proper in this District pursuant to section 1410(1) and (3) of title 28 of the United States Code.

5. The statutory predicates for the relief requested herein are sections 105(a), 1507, 1521, and 1525 of the Bankruptcy Code.

### **BACKGROUND**

6. The Debtors are a Canadian-based speciality retailer operating on a consolidated basis and offering a broad range of fashion apparel, accessories, jewelry, and homeware under the “Oak Fort” brand through its e-commerce website and retail stores across Canada and the United States.

7. On June 2 and 3, 2025 (respectively, the “Filing Date”),<sup>5</sup> each of the Debtors filed a Notice of Intention to Make a Proposal with the Office of the Superintendent of Bankruptcy

---

<sup>5</sup> Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc. and Oak and Fort Enterprise (U.S.), Inc., filed on June 2, 2025, and NYM Merger Holdings LLC and Oak and Fort California, LLC, filed on June 3, 2025.

under Part III of the *ankruptcy and nsolvency Act*, RSC 1985, c B-3 (the “NOI Proceedings”).

8. On June 6, 2025, the Canadian Court entered its initial order (the “Initial Order”) which, among other things, (a) converted the NOI Proceedings to proceedings under the CCAA; (b) appointed KSV as monitor (in such capacity, the “Monitor”) pursuant to the CCAA to, *inter alia*, assist the Debtors in their business and financial affairs in accordance with section 23 of the CCAA and the terms of the Initial Oder; and (c) authorized KSV to act as Foreign Representative.

9. Also, on June 6, 2025, the Foreign Representative filed chapter 15 petitions on behalf of each of the Debtors in this Court and, the following day, filed the verified petition for recognition on their behalf. Additional information about the Debtors’ business and operations, the events leading up to the filing of the chapter 15 petitions, and the facts and circumstances surrounding the Canadian Proceedings and these chapter 15 cases are set forth in the Kang First Day Declaration and Supplemental Kang Declaration.

10. On June 20, 2025, following the “comeback” hearing in the Canadian Proceedings, the Canadian Court issued an Amended and Restated Initial Order (the “ARIO”). Among other things, the ARIOS approved and authorized (a) an e tension of the “Stay Period” under the Initial Order, (b) the creation of a directors and officers charge (the “Directors’ Charge”), (c) the creation of an intercompany charge (the “Intercompany Charge”), (d) an increase to the administrative charge granted under the Initial Order (the “Administrative Charge”), and (e) the Debtors’ undertaking a restructuring pursuant to the CCAA.

11. On July 4, 2025, the Canadian Court issued (a) a Second Amended and Restated Initial Order (the “SARIO”) and (b) a *Claims Process Order* (the “Claims Process Order”). Among other things, the SARIO approved and authorized (a) a further e tension of the “Stay Period” under the ARIOS; (b) the Debtors’ entry into a DIP financing facility (the “Interim Facility,”

and the lenders thereunder, the “Interim Lender”), providing the Debtors with up to CAD 2.5 million in DIP financing (the “Interim Financing”); and (c) the grant of the Interim Lender’s Charge under the Interim Facility (the “Interim Lender’s Charge”).

12. The Claims Process Order, among other things, (a) established the procedures for filing claims, objecting to claims and resolving disputed claims against the Debtors and their directors and officers; and (b) approved the form of notices provided to creditors in connection therewith (collectively, the “Claims Process”). As more particularly described and set forth in the Claims Process Order, the Claims Process applied to (a) Pre-Filing Claims, (b) D O Claims, (c) Termination Claims, and (d) Restructuring Claims. The Claims Process Order established bar dates setting deadlines for creditors to assert such claims (the “Claims Bar Date”).

13. On July 9, 2025, this Court entered the *Order Recognizing Foreign Main Proceedings and Granting Additional Relief* Docket No. 31 (the “Recognition Order”), which, among other things, (a) recognized the Canadian Proceedings as foreign main proceedings; (b) recognized and enforced the SARIO, including any e tensions, amendments, restatements, and/or supplements thereof authorized by the Canadian Court; and (c) issued a stay with respect to actions against the Debtors and their assets within the territorial jurisdiction of the United States.

14. On July 17, 2025, this Court entered the *Order Recognizing and Enforcing the Claims Process Order and Granting Related Relief* Docket No. 34 (the “Claims Process Recognition Order”), recognizing and giving effect to the Claims Process Order within the territorial jurisdiction of the United States, subject to the following qualification relating to claims against the Debtors’ directors and officers:

as applied to Persons within the territorial jurisdiction of the United States, the Claims Bar Date with respect to Claims against any of the Debtors’ directors or officers shall be limited in scope to any Claim against a director or officer that (a) arose before the Filing

Date and (b) relates to any obligations of the Debtors whereby the director or officer is alleged to be liable in their capacity as directors or officers for the payment or performance of such obligations.

(Claims Process Recognition Order at 3).

## **THE DEBTORS PLAN AND THE PLAN SOLICITATION PROCESS**

### **A. Summary of the Plan<sup>6</sup>**

15. The Plan was developed by the Debtors and their counsel, in consultation with the Monitor and its counsel, and reflects the financing that the Debtors have been able to raise for creditor distributions and their go-forward operations. More specifically, the Debtors have secured (a) equity financing in the aggregate amount of CAD 4 million, which includes (i) the conversion of approximately CAD 1.7 million of the CAD 2.5 million principal amount advanced under the Interim Facility (together with all accrued interest costs and other amounts owing thereunder) into equity, and (ii) CAD 2.3 million of fresh capital to be used to, among other things, fund the payments due under the Plan; and (b) debt financing from HUK 165 Limited (“Hilco”) in the form of an asset-based working capital facility in the authorized amount of not less than CAD 7 million, to be used as equity financing to support the operational needs of the Debtors following Plan implementation.

16. The Plan consolidates all unsecured creditors (*i.e.*, the “Affected Creditors”) into a single class for voting purposes. “Unaffected Claims” are explicitly excluded from the provisions of the Plan. Unaffected Claims include:

- (a) a Claim secured by the CCAA Charges, being the Administration Charge, Directors’ Charge, Intercompany Charge and the Interim Lender’s Charge;
- (b) a Post-Filing Ordinary Course Payables Claim;

---

<sup>6</sup> The following description of the Plan is only intended to provide a *summary* of certain key provisions of the Plan and is qualified in its entirety by the actual terms and provisions set forth in the Plan.

- (c) Claims in respect of any payments referred to in subsections 6(3), 6(5) and 6(6) of the CCAA (“Crown Priority Claims”);
- (d) an Equity Claim;
- (e) a Secured Claim; and
- (f) a Claim of the type enumerated in Sections 5.1(2) and 19(2) of the CCAA.

17. Unaffected Claims are not impaired under the Plan and will be satisfied in accordance with the terms of the CCAA and any agreements negotiated and entered into between the respective parties. Consequently, holders of these Unaffected Claims were not entitled to vote on the Plan.

18. The Plan provides for the establishment of a cash pool (the “Cash Pool”), and on or before the date of Plan implementation (the “Effective Date”), the Debtors will transfer to the Monitor, in trust, amounts necessary to establish the Cash Pool, which shall be used to pay or satisfy:

- (a) the amount required to establish the Unsecured Creditor Cash Fund, which will be used to fund the payment to Affected Creditors in an amount equivalent to four percent (4%) of their Accepted Claims;
- (b) the Administrative Costs Reserve ( \$350,000);
- (c) the Disputed Claims Reserve, if necessary;
- (d) the amount required to satisfy the CCAA Charges as of the Effective Date; and
- (e) the amount required to satisfy the payment in full of the Crown Priority Claims, if any.

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

19. As indicated above, the Plan contemplates that Affected Creditors will receive a four percent (4%) recovery of their Accepted Claims. As discussed and demonstrated in the Fifth

Report of the Monitor dated November 26, 2025 (the “Monitor’s Fifth Report”), a copy of which is attached as E hibit 1 of the Mighton Declaration, the distribution to Affected Creditors under the Plan is more than the Affected Creditors would likely recover in a forced liquidation scenario.

20. As discussed further below, section 10.4 of the Plan also provides for certain releases of claims (the “Plan Releases”) in favor of the Debtors, their employees, legal advisors and other representatives, their directors and officers, and the Monitor and its counsel. The Plan Releases are customary in CCAA proceedings and fair, reasonable, and appropriately issued under applicable Canadian law.

21. Finally, the effective date of the Plan is subject to certain conditions, including, among others, that this Court shall have issued an order, among other things, recognizing the Sanction Order and declaring it effective in the United States. If the conditions to the Plan have not been satisfied by February 2, 2026 (or such later date as the Company and the Monitor agree) being the Plan Outside Date, the Plan will automatically terminate, in which case the Company will not be under any further obligation to implement the Plan.

22. Importantly, as set forth in the Monitor’s Fifth Report, the Plan represents the sole opportunity for a successful going concern restructuring outcome for the Debtors. Accordingly, in addition to resulting in a better outcome for the Debtors’ stakeholders as compared to a liquidation, the Plan represents the sole restructuring path for the Company that will allow it to continue operating as a going concern. If the Plan is not implemented, a termination of operations and liquidation of the Company’s assets is the only known alternative.

#### **B. The Plan Releases**

23. The Plan Releases are set forth in Section 10.4 of the Plan, which provides, in pertinent part:

From and after the Effective Time, each of the Released Parties<sup>7</sup> 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”).

24. Section 10.4 of the Plan also provides and makes clear that nothing therein shall release or discharge:

- (a) 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;
- (b) a Released Party from its obligations under this Plan;
- (c) 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;
- (d) 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

---

<sup>7</sup> Under the Plan, the definition of “Released Parties” is, 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.

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;

- (e) 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
- (f) the OF Group from any Disputed Unsecured Creditor Claim which has not become an Accepted Claim as of the Effective Time.

### **C. The Plan Process**

25. On November 28, 2025, the Canadian Court issued an order (the “Meeting Order”), a copy of which is attached as E hibit 2 of the Mighton Declaration, which, among other things, (a) authorized the Debtors to present the Plan to Affected Creditors at a meeting to be held on or about December 19, 2025 (the “Creditors Meeting”); (b) authorized the Monitor to convene, hold and conduct the Creditors Meeting; and (c) established various procedures and protocols for how the Creditors Meeting would be noticed, constituted and convened.

26. In accordance with the Meeting Order, the Monitor: (a) published a copy of the Meeting Order and the Meeting Materials (as defined in the Meeting Order), together with a notice of the Meeting, on its website on December 2, 2025; (b) arranged for the publication of the court-approved notice of the Creditors Meeting on December 3, 2025; and (c) emailed and mailed a copy of the Meeting Materials to each Affected Creditor on or about December 4, 2025.

27. On December 19, 2025 at 10:00 a.m. (Vancouver time), the Monitor held the Creditors Meeting virtually by videoconference in accordance with the Electronic Meeting Protocol approved in the Meeting Order. The Meeting was attended by, among others, the Debtors’ senior management team and counsel, the Monitor’s representatives and counsel, and representatives of various Affected Creditors. At the Creditors Meeting: (a) the Monitor provided

a summary of the Plan and liquidation analysis; (b) the Debtors provided a summary of the go-forward business; (c) Affected Creditors in attendance were given an opportunity to pose questions; (d) the Affected Creditors proceeded to vote for the Plan; and (e) the Monitor tabulated the results of the votes on the Plan by the Affected Creditors.

28. The Affected Creditors were able to vote for approval of the Plan either (a) in attendance at the Meeting of Creditors or (b) by transmitting a duly completed voting form to the Monitor at any time prior to the Creditors Meeting. As discussed and demonstrated in the Si th Report of the Monitor dated December 23, 2025 (the “Monitor’s Si th Report”), a copy of which is attached as E hibit 3 of the Mighton Declaration, the Plan was unanimously approved by the Affected Creditors who voted in person or by pro xy, including U.S. creditors that participated in the meeting.

#### **RELIEF REQUESTED**

29. The Foreign Representative requests that this Court enter an order, substantially in the form of the Proposed Order attached hereto, pursuant to sections 105(a), 1507(a), 1521(a), and 1525(a) of the Bankruptcy Code, giving full force and effect to the Sanction Order and the Plan in the United States and granting all other appropriate and necessary measures in order to implement the Plan.

30. Specifically, the Foreign Representative seeks, among other things, that this Court:

- (a) recognize, grant comity, and give full force and effect to the Sanction Order and the Plan with respect to each of the Debtors, including any amendments, modifications, and all anne es thereto, and subject to all terms, conditions, and limitations set forth therein, within the territorial jurisdiction of the United States, and finds that the Plan is binding on all creditors of the Debtors and any of their respective successors and assigns;
- (b) deem extinguished, discharged, cancelled or novated all claims against the Debtors that were subject to the Plan (unless otherwise specified and e cepted as provided for in the Plan), and permanently enjoins all entities (as that term is defined in section 101(15) of the Bankruptcy Code)

presently holding such claims from commencing or taking any action, suit or other proceeding to recover or offset any debt cancelled, discharged or restructured under the Plan or as a result of the Canadian law relating to the restructuring of the Debtors;

- (c) authorize and approve the implementation of the Plan provisions, including the Plan Releases;
- (d) authorize the Debtors to use any property and to continue operating their businesses within the territorial jurisdiction of the United States;
- (e) provide that no action taken by the Foreign Representative in preparing, disseminating, applying for, implementing or otherwise acting in furtherance of the Plan, any order entered in respect of this Motion, these chapter 15 cases, any further order for additional relief in these chapter 15 cases, or any adversary proceedings or contested matters in connection therewith, shall be deemed to constitute a waiver of the immunity afforded the Foreign Representative pursuant to sections 306 and 1510 of the Bankruptcy Code; and
- (f) grants such other and further relief as the Court deems just and proper.

#### **BASIS FOR RECOGNITION**

##### **I. THE COURT HAS DISCRETION UNDER SECTIONS 10 , 1 0 , 1 21, AND 1 2 OF THE BANKRUPTCY CODE TO GRANT THE RELIEF REQUESTED**

31. Section 105(a) of the Bankruptcy Code empowers courts to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. 105(a). Furthermore, upon recognition of a foreign proceeding, sections 1521 and 1507 of the Bankruptcy Code provide specific bases for additional relief.

32. Specifically, section 1521 authorizes the Court to grant “any appropriate relief,” “where necessary to effectuate the purpose of this chapter and to protect the assets of the debtor or the interests of creditors.” 11 U.S.C. 1521. Section 1522(a) permits the Court to grant relief pursuant to section 1521 only if the interests of creditors, the debtor, and other interested entities are “sufficiently protected.” “Sufficient protection” embodies “three basic principles: the just treatment of all holders of claims against the bankruptcy estate, the protection of U.S. claimants

against prejudice and inconvenience in the processing of claims in the foreign proceeding, and the distribution of proceeds of the foreign estate substantially in accordance with the order prescribed by U.S. law.”” *n re Atlas Shipping A/S*, 404 B.R. 726, 740 (Bank. S.D.N.Y. 2009) (citing *n re Artimm S.r.* ., 335 B.R. 149, 160 (Bankr. C.D. Cal. 2005)).

33. Furthermore, a court may also act pursuant to section 1507 to provide “additional assistance” to a foreign representative under the Bankruptcy Code or other U.S. law beyond that permitted under section 1521, provided that such assistance is “consistent with the principles of comity .” 11 U.S.C. 1507.<sup>8</sup> The exceptions to comity are construed especially narrowly when the foreign jurisdiction is like Canada, a sister common law jurisdiction with procedures akin to those in the United States. *n re Petition of avis*, 191 B.R. 577, 587 (Bankr. S.D.N.Y. 1996) (“Courts in the United States uniformly grant comity to Canadian proceedings . . . consistent with the treatment accorded by federal courts to foreign proceedings in sister common law jurisdictions.”). The tension of comity to Canadian orders long pre-dates, and has continued since, the 2005 enactment of Chapter 15. *See Canada Southern Ry. Co. v. Ge hard*, 109 U.S. 527, 537 38 (1883) (sanctioning the enforcement of a Canadian scheme of arrangement); *see also n re Sino Forest Corp.*, 501 B.R. 655, 666 (Bankr. S.D.N.Y. 2013) (extending comity to and enforcing Canadian CCAA order); *n re Metcalfe Mansfield Alt. nvs.*, 421 B.R. 685, 688 (Bankr. S.D.N.Y. 2010) (same).

34. U.S. federal courts generally extend comity showing deference to a foreign court’s judgment and relief therein when the foreign court has proper jurisdiction, the foreign court

---

<sup>8</sup> In doing so, courts must consider whether the requested assistance will reasonably assure (a) the just treatment of all holders of claims against the Debtor’s property, (b) the protection of claim holders in the United States against prejudice and inconvenience in the processing of claims in such foreign proceeding, (c) the prevention of preferential or fraudulent dispositions of property of the debtor, and (d) distribution of proceeds of the debtor’s property substantially in accordance with the order prescribed by this title. 11 U.S.C. 1507(b).

provides for a full and fair process and enforcement does not contravene the laws or public policy of the United States. *See e.g.* *ilton v. Guyot*, 159 U.S. 113, 202 03 (1895); *n re d. of irs. Of ope ell nt l ns. td.*, 238 B.R. 25, 56 61 (Bankr. S.D.N.Y. 1999), *aff d*, 275 B.R. 699 (S.D.N.Y. 2002) (barring objections not raised before the foreign insolvency court and stating, “a s long as the manner in which the scheme acquired statutory effect comports with our notions of procedural fairness, comity should be e tended to it.”) (citations omitted); *n re Gee*, 53 B.R. 891, 902, 904 (Bankr. S.D.N.Y. 1985) (stating that “f or comity to be e tended, it is necessary only that the foreign court abide by fundamental standards of procedural fairness” and noting that the ancillary court, if satisfied with the procedural fairness of the foreign proceeding, “should not sit as an appellate court over the foreign proceedings.”).

35. Thus, the enforcement of a foreign court’s orders based on principles of comity under section 1507, may be warranted even if the same result would not be reached in a plenary Chapter 11 case before the same court. *See Sino Forest*, 501 B.R. at 664 (holding that “o nce a case is recognized as a foreign main proceeding, chapter 15 specifically contemplates that the court will e ercise its discretion consistent with principles of comity” (quoting *n re Atlas Shipping A/S*, 404 B.R. at 738)); *Metcalfe*, 421 B.R. at 700 (Bankr. S.D.N.Y. 2010) (“Principles of comity in chapter 15 cases support enforcement of the Canadian Orders in the United States whether or not the same relief could be ordered in a plenary case under chapter 11.”).

36. Such e ercise of comity has commonly led courts to find that recognizing and enforcing a foreign restructuring plan is appropriate under sections 1521 and 1507 of the Bankruptcy Code. *See e.g.*, *n re Avanti Commc ns Grp. P C*, 582 B.R. 603, 616 (Bankr. S.D.N.Y. 2018) (“Cases have held that in the e ercise of comity that appropriate relief under section 1521 or additional assistance under section 1507 may include recognizing and enforcing a

foreign plan confirmation order.”); *n re CGG S.A.*, 579 B.R. 716, 719 (Bankr. S.D.N.Y. 2017) (“Appropriate relief under section 1521 includes enforcing a foreign confirmation order.”).

37. Accordingly, recognizing and enforcing the Sanction Order and Plan *in toto* is appropriate relief pursuant to sections section 105(a), 1521, 1507, and 1522 of the Bankruptcy Code. Moreover, Bankruptcy Code section 1525(a) requires that courts “cooperate to the maximum extent possible with a foreign court or a foreign representative.” 11 U.S.C. 1525(a).

## **II. THE COURT SHOULD RECOGNIZE AND ENFORCE THE PLAN AND SANCTION ORDER, INCLUDING THE PLAN RELEASES.**

38. The relief sought here—recognition of the Plan and Sanction order and enforcement of the Canadian Court’s rulings—is proper under Bankruptcy Code section 105(a) because it is both appropriate and necessary to effectuate the cross-border restructuring framework envisaged by chapter 15. *See* 11 U.S.C. 105(a) (authorizing the issuance of “any order that is necessary or appropriate to carry out the provisions of this title.”).

39. Furthermore, the relief sought is appropriate under sections 1521 and 1507 because the Debtors’ creditors are “sufficiently protected” and recognition of the Plan and Sanction Order issued in Canada, a sister common law jurisdiction with procedures akin to those in the United States, is fully consistent with the principles of comity. The Debtors’ creditors had a full and fair opportunity to be heard in the CCAA Proceedings in a manner consistent with U.S. due process standards. Indeed, the Debtors’ U.S. creditors had a full and fair opportunity to assert any Claims in accordance with the Claims Process Order which this Court previously recognized and participate in the plan voting process in accordance with the Meeting Order. Likewise, the Debtors’ creditors will have a full and fair opportunity to be heard in the Canadian Proceedings with respect to all aspects of the Plan, including the Plan Releases, in a manner consistent with due process standards in the United States.

40. In addition, the Debtors' creditors are "sufficiently protected" because the Plan and Sanction Order treats all the Affected Creditors equitably and provides for a uniform distribution process consist with the priority scheme set forth in the Bankruptcy Code. Further, recognition and enforcement of the Sanction Order and the Plan by this Court is a critical component in a series of steps required to effectuate the Debtors restructuring. Recognition and enforcement of the Sanction Order and the Plan is necessary to ensure that the restructuring contemplated by the Plan can be implemented without disruption or adverse actions brought against the Debtors or their assets in the United States which is in the best interests of the Debtors and their creditors.

41. Furthermore, the Plan, including the Plan Releases, received support from 100 of the Affected Creditors that voted on the Plan, after sufficient notice being given to all interested persons, which noticing was satisfactory to the Canadian Court and pursuant to orders granted by the Canadian Court. The Plan Releases are customary and permitted under the CCAA, and e clude gross negligence, willful misconduct, and criminal or fraudulent acts. The Plan Releases also include an e culpation, which is permissible and customarily granted in the conte nt of chapter 11 plans. As this Court has previously held, chapter 11 plans may include e culpations for estate and non-estate fiduciaries when "they have been actively involved in the bankruptcy proceeding and made significant contributions to its success, and when the e culpation applies to court-supervised and -approved transactions." *n re Ode recht Engenharia e Construcao S.A. Em Recuperacao* *ud.*, 669 B.R. 457, 471 (Bankr. S.D.N.Y. 2025). Here, the Released Parties made significant and critical contributions to the development and implementation of the Debtors' restructuring in the Canadian Proceedings. As such, e culpation provisions contained within the Plan Releases are entirely consistent with analogous U.S. law. *See d.* ("The logical analogue in the Chapter 15 conte nt is e culpation of parties who have been actively involved in the foreign restructuring, and

who are exculpated for behavior relating to court-supervised and -approved transactions, whether those transactions are supervised here or abroad.”).

42. To the extent the Plan Releases could be construed as non-consensual third-party releases, this Court has recently declined to apply the holding of *Purdue* in the chapter 15 context, instead determining that it is appropriate to grant recognition to a foreign debtor’s plan that includes non-consensual third-party releases. *Ode recht*, 669 B.R. at 476 (granting full force and effect to Brazilian plan even if the released contained therein were non-consensual third-party releases). *See also n re Credito Real S.A. . de C. . SOFOM E. .R.*, 670 B.R. 150 (Bankr. D. Del. 2025) (granting full force and effect to Mexican *concurso* plan that included non-consensual third-party releases and rejecting application of holding in *Purdue* to releases in a chapter 15 case); *n re Ne ii ldg. Sols. nc.*, No. 24-10026 (Bankr. D. Del. July 22, 2024) (Stickles, J.), ECF No. 66 (granting recognition of a CCAA proceeding and a CCAA order that included non-consensual third-party releases for certain claims against Ne ii’s directors and officers, DIP lenders and prepetition secured lenders); *n re Mega e Co imited*, No. 24-12031 (MEW), 2025 WL 601463, at 2 (Bankr. S.D.N.Y. Feb. 24, 2025) (Wiles, J.) (granting recognition of a Scheme of Arrangement that included third-party releases that received approval from the affected parties that voted on the Scheme of Arrangement).

43. While a bankruptcy court may decline to grant relief requested in a chapter 15 case if the action would be “manifestly contrary to the public policy of the United States,” 11 U.S.C. 1506, courts that have addressed this “public policy exception” have noted that the exception is narrow, its application is restricted to the most fundamental policies of the U.S., and a foreign judgment should generally be accorded comity if the foreign jurisdiction’s proceedings meet fundamental standard of fairness. *See e.g. Credito Real*, 670 B.R. at 162-63 (“Relief that is

granted in a foreign proceeding does not have to be identical to relief that might be available in a U.S. proceeding.”); *Metcalfe*, 421 B.R. at 697 (holding that a U.S. bankruptcy court is not required to make an independent determination about the propriety of the acts of a foreign court, but only whether their procedures meet U.S. standards of fundamental fairness).

44. In *Ode recht*, notwithstanding the U.S. Trustee’s objection, this Court determined that the releases approved by the Brazilian court were entitled to full force and effect in the United States and were not manifestly contrary to U.S. public policy. This Court was persuaded by “Judge Horan’s recent opinion in *Credito Real* which provided a lucid explanation why courts can enforce nonconsensual third-party releases found in foreign plans of reorganization.” *Ode recht*, 669 B.R. at 473. “Judge Horan walked through the differences in language between section 1123(b) and, in turn, 1521 and 1507, to find that courts wield significantly more power under the latter two sections.” *d.* Like Judge Horan, this Court held that the “Supreme Court’s holding in *Purdue* was narrow: Chapter 11 of title 11 does not provide bankruptcy courts, in Chapter 11 cases, with the authority to authorize such releases. It cannot be read to hold that nonconsensual third-party releases are manifestly contrary to U.S. public policy such that they would be barred by section 1506.” *d.* at 474.

45. Here, the procedures and processes of the Canadian Proceedings were fundamentally fair, and as such, even if the Plan Releases could be construed to be non-consensual third-party releases to some extent, the Plan Releases are not manifestly contrary to U.S. public policy. Further, failing to grant the Plan Releases to the Released Parties would jeopardize implementation of the Plan, and could derail the entirety of the Canadian Proceedings.

46. Accordingly, the relief requested in this Motion should be granted as it will promote comity and the concepts of international cooperation in accordance with chapter 15 of the Bankruptcy Code.

*Remainder of page intentionally left blank.*

**CONCLUSION**

WHEREFORE, for all of the reasons stated above, the Foreign Representative respectfully requests that this Court enter an order, substantially in the form attached hereto as E ibit A, granting the relief requested herein and such other or further relief as the Court deems just and proper.

Dated: December 30, 2025  
New York, New York

Respectfully submitted,  
**COLE SCHOTZ P.C.**  
By: /s/ Mark Tsukerman  
Warren A. Usatine  
Mark Tsukerman  
Jonathan R. Friedman  
1325 Avenue of the Americas, 19th Floor  
New York, NY 10019  
Telephone: (212) 752-8000  
Email: wusatine@coleschotz.com  
mstukerman@coleschotz.com

*Counsel for the Foreign Representative*

**E HIBIT A**

**PROPOSED ORDER**

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

In re:

OAK AND FORT CORP., *et al.*,<sup>1</sup>

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Jointly Administered

**ORDER RECOGNIZING AND ENFORCING  
THE CANADIAN SANCTION ORDER OF THE CONSOLIDATED PLAN OF  
COMPROMISE AND ARRANGEMENT AND GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> filed by KSV Restructuring, Inc. as the foreign representative (the “Foreign Representative”) of the above-captioned debtors (collectively, the “Debtors”) under sections 105(a), 1507, 1521, and 1525 of the Bankruptcy Code, for entry of an order recognizing and enforcing the Sanction Order and granting related relief; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. 157 and 1334 and the *Amended Standing Order of Reference to Bankruptcy Judges of the District Court for the Southern District of New York*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. 157(b); and venue being proper before this Court pursuant to 28 U.S.C. 1410; and appropriate, sufficient and timely notice of the Motion having been given; and the Court finding that the relief granted herein is necessary and appropriate, in the interest of the public, promote

---

<sup>1</sup> The Debtors in these chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6<sup>th</sup> Ave, Vancouver, British Columbia, Canada.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

international comity, is consistent with the public policies of the United States, is warranted pursuant to sections 105(a), 1507, 1521, and 1525 of the Bankruptcy Code; and the Court having found that the interests of the Debtors' creditors in the United States are sufficiently protected; and there being no objections or other responses filed that have not been overruled, withdrawn, or otherwise resolved; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The Sanction Order attached hereto as E **ibit 1** and the Plan attached hereto as E **ibit 2**, and any amendments, modifications and exhibits thereto are hereby recognized, granted comity, and given full force and effect within the territorial jurisdiction of the United States and for purposes of U.S. law with respect to the Debtors, and is binding on all creditors and shareholders of the Debtors, subject to the terms of this Order.
3. Upon entry of this Order, the Sanction Order and all transactions or actions in connection therewith taken before or after the entry of this Order shall be given full faith and credit in the United States and shall be immediately valid and fully enforceable as to the Debtors and their property and assets in the United States.
4. The Sanction Order and the Plan are recognized and enforced in the territorial jurisdiction of the United States, any property of the Foreign Debtors within the territorial jurisdiction of the United States is protected from actions inconsistent with or interfering with the enforcement and implementation of the Sanction Order and the Plan.
5. Upon issuance of the Monitors' Certificate, all Affected Claims will be deemed to have been settled, released and discharged in full and final form. Thus, as of the Effective Date, novation will operate so that the only obligations of the Debtors with respect to the Affected Claims will be those provided for in the Plan, and the only rights of the Affected Creditors with respect to

the Accepted Claims will be those provided for in the Plan, namely only the right to receive what is provided for in the Plan or to be treated in accordance with the Plan.

6. The Plan Releases provided for in the Sanction Order and Plan are hereby expressly approved and incorporated herein. For the avoidance of doubt, all exceptions to the Plan Releases, including, but not limited to, the exceptions for liabilities arising from gross negligence, willful misconduct, and criminal or fraudulent acts are expressly incorporated herein, and nothing in this Order constitutes or shall be construed as a broader release than the Plan Releases provided for in the Sanction Order and Plan.

7. The Foreign Representative, the Debtors, and their respective authorized representatives and agents in the United States are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order, including, without limitation, to implement the terms of the Plan, the Sanction Order, and related restructuring transactions.

8. The Foreign Representative and the Debtors, as applicable, are authorized to use any property and to continue operating any businesses within the territorial jurisdiction of the United States.

9. No action taken by the Foreign Representative in preparing, disseminating, applying for, implementing, or otherwise acting in furtherance of the Plan or any order entered in these chapter 15 cases or in any adversary proceedings or contested matters in connection therewith, shall be deemed to constitute a waiver of the immunity afforded the Foreign Representative pursuant to sections 306 and 1510 of the Bankruptcy Code.

10. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Order shall be effective immediately and enforceable upon its entry; (b) the Foreign Representative is not subject to any stay of the implementation, enforcement, or realization of the relief granted

in this Order; and (c) the Foreign Representative is authorized and empowered, and may in its discretion without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order.

11. In no event shall this Order prevent the implementation of any amendments or modifications to the Plan that may be agreed upon by and among the Debtors and the applicable creditors and approved by the Canadian Court (or as otherwise permitted under applicable law).

12. This Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation, implementation, enforcement, amendment, or modification of this Order.

Dated: New York, New York  
January , 2026

---

MARTIN GLENN  
Chief United States Bankruptcy Judge

**E HIBIT 1**

**ANTICIPATED SANCTION ORDER**

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

**ORDER MADE AFTER APPLICATION**  
**(PLAN SANCTION ORDER)**

**ON THE APPLICATION OF** the Petitioners coming on for hearing at Vancouver, British Columbia, on this 8<sup>th</sup> day of January, 2026; **AND ON HEARING** Lisa Hiebert and Tiffany Bennett, counsel for the Petitioners, and those other counsel listed on **Schedule “A”** hereto; **AND UPON READING** the application material filed, including the Ninth Affidavit of Min Gyoung Kang affirmed December 22, 2025; **AND PURSUANT TO** the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), the British Columbia Supreme Court *Civil Rules*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

**THIS COURT ORDERS AND DECLARES THAT:**

## SERVICE

1. The time for service of the Notice of Application for this Order (the “**Sanction Order**”) and the materials filed in support is hereby abridged such that service of the Application is declared to be good and sufficient, and the Application is properly returnable today, and further service thereof is thereby dispensed, except as otherwise expressly stated in this Order.

## DEFINED TERMS

2. Any capitalized terms used, but not otherwise defined in this Sanction Order, shall have the meanings ascribed to them in the Consolidated Plan of Arrangement and Compromise dated November 21, 2025, among the Petitioners (the “**Plan**”), a copy of which is attached as **Schedule “B”**.

## THE MEETING

3. There has been good and sufficient notice, service and delivery to all Affected Creditors of the Meeting Order made by this Court on November 28, 2025 (the “**Meeting Order**”) in relation to the Petitioners, and all documents referred to in the Meeting Order, including the Meeting Materials (as defined in the Meeting Order).

4. The Meeting was duly called, convened and held in conformity with the CCAA and all applicable Orders of the Court pronounced in these proceedings, including the Meeting Order.

5. The Plan has been agreed to and approved by the Required Majority of the Affected Creditors as required by the Meeting Order and in conformity with the CCAA.

## SANCTION OF THE PLAN

6. The Petitioners have complied with the provisions of the CCAA, the Meeting Order, and all other Orders of the Court pronounced in these proceedings in all respects. The Petitioners have acted and are acting in good faith and with due diligence and have not done or purported to do (nor does the Plan do or purport to do) anything that is not authorized by the CCAA.

7. The Plan, and the transactions contemplated thereby, is procedurally and substantially fair and reasonable, not oppressive, and is in the best interests of the Petitioners and the Persons affected by the Plan.

8. The Plan is hereby finally and absolutely sanctioned and approved pursuant to the provisions of Section 6 of the CCAA and, upon the Monitor filing a certificate in the form attached as **Schedule “C”** (the “**Plan Implementation Certificate**”) confirming that:

- (a) all conditions precedent to the Plan have been satisfied or waived in accordance with the Plan;

- (b) the Petitioners have paid all amounts secured by the CCAA Charges;
- (c) the Monitor has received sufficient funds to make such distributions as contemplated by the Plan;
- (d) the Plan has been implemented (“**Plan Implementation**”),

all terms, steps, compromises, transactions, arrangements, releases and reorganizations set out in the Plan shall be deemed to be implemented and shall be binding and effective on all Persons or parties named or referred to in, affected by or subject to the Plan. As of the Effective Date, the Plan shall enure to the benefit of the Petitioners, the Released Parties, all Affected Creditors, existing shareholders of any Petitioner, the past and present Directors and Officers of the Petitioners (including any *de facto* directors, if any), and all other Persons named or referred to in, or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors or assigns.

9. As soon as practicable following the Effective Date, the Monitor shall file the Plan Implementation Certificate with the Court and post a copy on the Monitor’s Website.

## **PLAN IMPLEMENTATION**

10. The Petitioners are each, as applicable, hereby authorized and directed to take all actions necessary or appropriate, in each case consistent with and in accordance with the terms of the Plan, to enter into, adopt, execute, deliver, implement and consummate the contracts, instruments, releases, and all other agreements or documents to be created or which are to come into effect in connection with the Plan, and all matters contemplated under the Plan involving any corporate action of any Petitioner or on behalf of any Petitioner, and such actions are hereby approved and will occur and be effective in accordance with the Plan and this Sanction Order, in all respects and for all purposes, without any further requirement or further action by shareholders, directors or officers of any Petitioner. Further, to the extent not previously given, all necessary approvals to take such action shall be and are hereby deemed to have obtained from the directors or shareholders of each Petitioner, including the deemed passing by any class of shareholders or any resolution or special resolution, and no shareholders’ agreement or agreement between a shareholder or another Person (if any) limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated in the Plan shall be effective or have any force or effect. Without limiting the generality of the foregoing, to the extent the Petitioners consider it

necessary or desirable, the directors of the Petitioners are directed to pass any resolutions to implement the Plan and the transactions contemplated thereby.

## **DISTRIBUTIONS UNDER THE PLAN**

11. The Monitor is hereby authorized and directed to take all steps and actions, and to do all things required by the Monitor to facilitate the implementation of the Plan, in each case consistent with and in accordance with its terms, and, where necessary or appropriate to do so, to enter into, execute, deliver, implement and consummate all of the steps, transactions, certificates and agreements contemplated by the Plan.

12. On or prior to the Effective Date, the Petitioners 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 Petitioners, 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 the Plan;
- (d) the amount required to satisfy the payment in full of the Crown Priority Claims in accordance with Section 3.5 of the Plan; and
- (e) the amount required to establish the Unsecured Creditor Cash Fund.

13. Each of the Petitioners and the Monitor are hereby authorized and directed to, on or before the Effective Date, complete the distributions and transactions contemplated pursuant to the Plan, without any need for further approvals or actions on the part of the Directors or Officers or any other Person.

14. All distributions or payments by the Monitor, on behalf of the Petitioners, to Affected Creditors with Accepted Claims under the Plan are for the accounts of the Petitioners and shall be deemed to have been distributed or paid in connection with the fulfillment of the Petitioners' obligations under the Plan.

15. Notwithstanding any other provision in the Plan or this Sanction Order, each Creditor that receives a distribution or payment pursuant to the 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. The Petitioners and the Monitor shall not be liable in any way for failure to deduct, withhold or remit any Tax obligations from any distributions payable to an Affected Creditor or to any Person on behalf of any Affected Creditor under the Plan. To the extent that amounts are withheld or deducted from any distributions, payments or disbursements and paid to the applicable taxing authority, such withheld or deducted amounts shall be treated for all purposes as having been paid to such Creditor. No gross-up or other adjustments will be made under the Plan on account of any amounts so deducted or withheld from such distributions.

16. In the event that excess funds remain in the Cash Pool after the payment of all amounts required under the Plan, the Monitor shall return such excess funds to the Petitioners.

### **COMPROMISE OF CLAIMS AND EFFECT OF PLAN**

17. Pursuant to and in accordance with the Plan, with effect as of the Effective Date, any and all Affected Claims of any nature shall be forever compromised, discharged and released, and the ability of any Person to proceed against any Petitioner in respect of or relating to any Affected Claims shall be forever barred, discharged, extinguished, released and restrained, and all proceedings with respect to, in connection with or related to such Affected Claims are hereby permanently stayed, subject only to the rights of the Affected Creditors to receive distributions in respect of their Accepted Claims pursuant to, and in accordance with, the Plan and this Sanction Order.

18. Notwithstanding: (i) the pendency of the CCAA Proceedings and the declaration of insolvency made therein; (ii) any applications for a bankruptcy order pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”) in respect of any Petitioner and any bankruptcy order issued pursuant to any such application; (iii) any assignment in bankruptcy made in respect of any Petitioner; or (iv) the provisions of any federal or provincial statute, the transactions payments, steps, and releases or compromises made during the CCAA Proceedings contemplated to be performed or effected pursuant to the Plan and this Sanction Order shall:

- (a) be binding on any licensed insolvency trustee that may be appointed in respect of the estate of any Petitioner;
- (b) not be void or voidable;
- (c) not constitute or be deemed to be a fraudulent preference or assignment, fraudulent conveyance, transfer at undervalue, preference or any other challengeable or voidable transaction under the BIA or any other applicable federal or provincial legislation; and
- (d) not constitute or be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

19. The determination of Accepted Claims and resolving Disputed Claims in accordance with the Claims Process Order, the Meeting Order and the Plan shall be final and binding on the Petitioners, the Directors and Officers, the Affected Creditors, and all other Persons affected by the Claims Process Order, the Meeting Order, and the Plan.

20. Any 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 in accordance with the Claims Process Order and Plan.

21. Without limiting the provisions of the Claims Process Order, the Meeting Order or the Plan, a Creditor of the Petitioners that did not file a Proof of Claim by the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, or otherwise in accordance with the provisions of the Claims Process Order, the Meeting Order or the Plan, whether or not such Creditor received direct notice of the Claims Process Order, shall be and is hereby forever barred from making any Claim against any Petitioner and shall not be entitled to any distribution under the Plan, and such Creditor's claim shall be and is hereby forever barred and extinguished. Nothing in the Plan extends or shall be interpreted as extending or amending the Claims Bar Date or the Restructuring Claims Bar Date, or gives or shall be interested as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Process Order, the Meeting Order, the Plan, or this Sanction Order.

22. Each Person named or referred to in, or subject to the Plan, is hereby deemed to have consented and agreed to all of the provisions of the Plan in its entirety, and such Person is hereby

deemed to have executed and delivered to the Petitioners all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

23. As of and from filing the Plan Implementation Certificate:

- (a) all compromises, waivers, releases and injunctions effected by the Plan (including without limitation those in Article 10 of the Plan) are hereby approved, binding and effective as set out in the Plan on all Affected Creditors and any and all other Persons or parties named or referred to in, affected by, or subject to the Plan; and
- (b) any and all Persons shall be and are hereby barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, indirectly, or otherwise, and including without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any Released Party in respect of any and all Affected Claims, Released Matters, and any other matter which is released pursuant to this Sanction Order and the Plan.

#### **NON-TERMINATED CONTRACTS AND FURTHER PROCEEDINGS**

24. Subject to the performance by the Petitioners of their obligations under the Plan, all obligations, contracts, agreements, leases and other arrangements to which any of the Petitioners is a party shall be and remain in full force and effect, unamended, as at the Effective Date, unless disclaimed or resiliated by the applicable Petitioner prior to the Effective Date, and no party to any such obligation or agreement shall, on or following the Effective Date, accelerate, terminate, refuse to renew, rescind, refuse to perform, or otherwise disclaim or resiliate its obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy under or in respect of any such obligation or agreement, by reason of:

- (a) any event or matter which existed or occurred on or before, and is not continuing after, the Effective Date, or which is or continues to be suspended or waived under the Plan, which would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Petitioners);

- (b) the Petitioners having sought or obtained relief or have taken steps as part of the Plan or under the CCAA, or the commencement of the U.S. Proceedings or any orders issued by the U.S. Bankruptcy Court in connection therewith;
- (c) any default or event of default arising as a result of the financial condition or insolvency of the Petitioners prior to the Effective Date;
- (d) the effect upon the Petitioners of completing the transactions contemplated under the Plan;
- (e) any compromises, settlements, restructurings and releases effected pursuant to the Plan; and
- (f) 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 agreement with the Petitioners after the Filing Date.

25. As of the Effective Date, the commencement or prosecution, whether directly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgments, or other remedy or recovery with respect to any indebtedness, liability, obligation, or cause of action released, discharged or terminated pursuant to the Plan, is permanently enjoined and the Petitioners are absolutely released and discharged from all indebtedness, liabilities and other obligations arising in respect of the Affected Claims.

26. Subject to further order of the Court, the Administration Charge shall continue to be in full force and effect as against the Petitioners until all obligations secured thereby are either: (a) paid in full; or (b) otherwise secured, satisfied or arranged on terms acceptable to the Petitioners and the beneficiaries of the Administration Charge; and in either such event, the Administration Charge shall immediately thereupon be discharged without the need for further order of the Court or action on the part of any Person.

## THE MONITOR

27. The protections afforded to the Monitor pursuant to the Second Amended and Restated Initial Order made in these proceedings on July 4, 2025 are hereby affirmed and, in addition to those rights and protections afforded to the Monitor under the CCAA and the Plan, the Monitor

shall incur no liability or obligation whatsoever as a result of its appointment, the carrying out of its duties or obligations in the CCAA Proceedings in relation to the Petitioner, including the discharge of its duties or obligations under the Plan and the implantation thereof, save and except any claim or liability arising out of fraud, willful misconduct or gross negligence on the part of the Monitor. For greater clarity, such protections shall apply notwithstanding the termination of these proceedings and the discharge of the Monitor pursuant to this Order.

28. The Monitor shall be entitled to rely on the books and records of the Petitioners and any information provided by the Petitioners without independent investigation, and the Monitor shall not be liable for any claims or damages resulting from any errors or omissions in such books, records, or information.

29. Upon the Monitor being satisfied that: (a) all conditions precedent to the Plan have been satisfied or waived; (b) the Petitioners have paid to the Monitor all amounts necessary to complete distributions under the Plan, including paying all priority claims contemplated under the Plan; and (c) the Plan has been implemented, the Monitor is authorized and directed to file the Plan Implementation Certificate with the Court.

30. In addition to its prescribed rights and obligations under the CCAA and all Orders of the Court made in these CCAA Proceedings, the Monitor is granted the powers, duties and protections contemplated by and required under this Sanction Order and the Plan, and the Monitor shall and is hereby authorized, entitled and empowered to perform its duties and fulfill its obligations under this Sanction Order and the Plan to facilitate the implementation thereof.

## **DISCHARGE OF PETITIONERS FROM CCAA PROCEEDINGS**

31. On the Effective Date, the Petitioners shall be discharged and released from these CCAA Proceedings, other than in relation to matters related to implementation of the Plan, and the CCAA Charges (other than the Administration Charge) shall, as against the Petitioners, be discharged.

## **TERMINATION OF CCAA PROCEEDINGS**

32. These proceedings shall be terminated without any further act or formality upon the Monitor filing a certificate in the form attached as **Schedule “D”** (the “**Monitor’s Discharge Certificate**”) confirming that the Monitor has completed such steps as required to give effect to

the terms of the Plan, the Claims Process Order and this Sanction order (the date of filing of the Monitor's Discharge Certificate being the "CCAA Termination Date").

## **RELEASE AND DISCHARGE OF THE MONITOR**

33. Upon the filing of the Monitor's Discharge Certificate:

- (a) the Monitor will have satisfied all of its duties and obligations pursuant to the CCAA and the Orders of this Court granted in these CCAA proceedings; and
- (b) the Monitor shall be discharged as Monitor and KSV Restructuring Inc. shall have no further duties, obligations or responsibilities thereafter.

34. Notwithstanding any provision of this Order, the termination of these CCAA proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor and its counsel shall continue to have the benefit of, the approvals and protections in favour of the Monitor and its counsel at common law or pursuant to the CCAA, the Orders of this Court, all of which are expressly continued and confirmed, including in connection with any actions taken by the Monitor pursuant to this Order following the CCAA Termination Date.

## **AID AND RECOGNITION OF THIS ORDER**

35. This Sanction Order shall have full force and effect in all provinces and territories of Canada, and abroad as against all Persons against whom it may otherwise be enforced.

36. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunals, regulatory or administrative bodies to act in aid of and to be complementary to the Court in carrying out the terms of this Sanction Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Sanction Order.

## **MISCELLANEOUS**

37. Without limiting any other term of this Sanction Order, all Persons named in the Plan are hereby authorized and directed to perform their functions and fulfil their obligations as provided for in the Plan in order to facilitate the implementation of the Plan.

38. The Petitioners and the Monitor are hereby granted leave to apply to the Court for any directions or determinations required to resolve any matter or dispute arising from or relating to the Plan, this Sanction Order or the subject matter thereof and benefits thereunder, provided that no provision of this Sanction Order shall be construed to modify or impair any right, title, interest, privilege or remedy expressly provided for or reserved under the Plan.

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

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

---

Signature of Lisa Hiebert, Lawyer for the  
Petitioners

BY THE COURT

---

REGISTRAR

**SCHEDULE "A"**

**Appearance List**

<b>Counsel Name</b>	<b>Party Represented</b>
Jesse Mighton and Andrew Froh	The Monitor

**SCHEDULE "B"**

**The Plan**

*(See attached.)*

**SCHEDULE "C"**

**Form of Plan Implementation 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. Pursuant to an order made January 8, 2026 (the "**Sanction Order**"), this Honourable Court, among other things: (i) sanctioned and approved the Consolidated Plan of Compromise and Arrangement under the CCAA dated November 21, 2025 concerning and involving the O&F Group (the "**Plan**"); and (ii) authorized and directed the Monitor to file with the Court this certificate confirming implementation of the Plan; 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.
2. The Monitor has received from the O&F Group all cash amounts required for distribution pursuant to the Plan, and will pay such amounts in accordance with the Plan.
3. In accordance with the terms of the Plan and the Sanction Order, the O&F Group has successfully implemented the Plan, and the Effective Date under the Plan is the date of this Certificate.

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: \_\_\_\_\_

**SCHEDEULE "D"**

**Form of Monitor's Discharge 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; and
- C. Pursuant to an order made January 8, 2026 (the "**Sanction Order**"), this Honourable Court, among other things: (i) sanctioned and approved the Consolidated Plan of Compromise and Arrangement under the CCAA dated November 21, 2025 concerning and involving the O&F Group (the "**Plan**"); (ii) authorized and directed the Monitor to file with the Court a certificate confirming implementation of the Plan (the "**Plan Implementation Certificate**"); and (iii) authorized and directed the Monitor to file with the Court this certificate confirming the completion of the Monitor's obligations, duties and responsibilities necessary or required to give effect to the terms of the Plan, the Claims Process Order of this Honourable Court dated July 4, 2025 and the Sanction Order (the "**Monitor's Ongoing Activities**"); and
- D. On [DATE], 2026 the Monitor filed the Plan Implementation Certificate with the Court.

**THE MONITOR HEREBY CERTIFIES as follows:**

1. The Monitor has completed the Monitor's Ongoing Activities.

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:

**E HIBIT 2**

**PLAN**

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
SCHEDEULE "A" .....		A-1
SCHEDEULE "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 (5<sup>th</sup> 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 6<sup>th</sup> Avenue  
Vancouver, British Columbia V5T 1J3  
**Attention: Min Kang / Melorin Pouladian**

Email: [min@oakandfort.com](mailto:min@oakandfort.com) / [melorin.pouladian@oakandfort.com](mailto: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](mailto:kjackson@fasken.com) / [lhiebert@fasken.com](mailto:lhiebert@fasken.com) / [tbennett@fasken.com](mailto:tbennett@fasken.com)

(b) if to the Monitor:

**KSV Restructuring Inc.**  
220 Bay Street, 13<sup>th</sup> Floor, PO Box 20

Toronto, Ontario M5J 2W4

**Attention: Noah Goldstein / Murtaza Tallat / Dean Perlman**

Email: [ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com) / [mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com) /  
[dperlman@ksvadvisory.com](mailto: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](mailto:mightonj@bennettjones.com) / [froha@bennettjones.com](mailto: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: \_\_\_\_\_

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

In re:	Chapter 15
OAK AND FORT CORP., <i>et al.</i> , <sup>1</sup>	Case No. 25-11282 (MG)
Debtors in a Foreign Proceeding.	Jointly Administered

**DECLARATION OF JESSE MIGHTON IN SUPPORT OF FOREIGN  
REPRESENTATIVE'S MOTION FOR ENTRY OF AN ORDER RECOGNIZING AND  
ENFORCING THE CANADIAN SANCTION ORDER OF THE CONSOLIDATED PLAN  
OF COMPROMISE AND ARRANGEMENT AND GRANTING RELATED RELIEF**

I, Jesse Mighton, to the best of my knowledge, information and belief, state as follows:

1. I am a partner in the insolvency and restructuring practice group in the Toronto office of the Canadian national law firm, Bennett Jones LLP, located at One First Canadian Place, Suite 3400, Toronto, Ontario, M5X 1A4 (“Bennett Jones”). Bennett Jones is Canadian counsel to KSV Restructuring Inc. (“KSV”), in its capacity as the Canadian Court-appointed monitor (the “Monitor”) of the above-captioned debtors in the proceedings commenced under the *Companies Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the “CCAA”) in Supreme Court of British Columbia (the “Canadian Court”) Action No. S-254287, Vancouver Registry (the “CCAA Proceedings”).

2. I submit this declaration (“Declaration”) in support of the *Motion of the Foreign Representative for Entry of an Order Recognizing and Enforcing the Canadian Sanction Order of the Consolidated Plan of Compromise and Arrangement and Granting Related Relief* (the

<sup>1</sup> The Debtors in these chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Number (“BN”), are: Oak and Fort Corp. (BN 0003); 1282339 B.C. Ltd. (BN 0001); Oak and Fort US Group, Inc. (FEIN 1236); Oak and Fort Enterprise (U.S.), Inc. (FEIN 0468), NYM Merger Holdings LLC (FEIN 6949), and Oak and Fort California, LLC (FEIN 6937). The Debtors’ headquarters are located at 100-7 East 6<sup>th</sup> Ave, Vancouver, British Columbia, Canada.

“Motion”)<sup>2</sup> which seeks recognition and enforcement of the Sanction Order, approving the Plan jointly submitted by the Debtors in the Canadian Proceedings, within the territorial jurisdiction of the United States.

3. In preparing this Declaration, I reviewed the (a) Motion; (b) the Proposed Order; (c) the Plan; (d) the proposed Sanction Order; (e) the Monitor’s Fifth Report, (f) the Monitor’s Sixth Report; (g) the Meeting Order; (h) other relevant filings in these Chapter 15 cases and in the Canadian Proceedings; and (i) the relevant provisions of the CCAA and chapter 15 of the U.S. Bankruptcy Code as they relate to cross-border insolvencies and these chapter 15 cases.

4. I am over the age of 18 and, if called upon to testify, could and would testify competently to all facts and matters set forth in this Declaration. All facts set forth in this Declaration are based on: (a) my knowledge; (b) my review of relevant documents listed above; (c) my opinion based upon my experience and knowledge of Canadian law, the Canadian Proceedings, and the Debtors’ operations; and (d) information provided to me by the Debtors or their advisors. If called upon to testify, I could and would testify to the facts set forth herein.

5. This Declaration contains statements of legal opinion or statements of fact. Where the matters stated in this Declaration are statements of legal opinion, such statements are based upon my experience as a practicing lawyer admitted and licensed to practice in the Province of Ontario, Canada.

#### **PERSONAL BACKGROUND AND QUALIFICATIONS**

6. I received a Bachelor of Laws from Western University in 2011, and was admitted to the Ontario bar in 2012.

---

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

7. I have extensive experience representing debtors, creditors, and court-appointed monitors and receivers in a broad range of Canadian insolvency matters, including complex and cross-border proceedings under the CCAA and the *ankruptcy and nsolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), out-of-court workouts, and distressed investments and purchases. I also have significant experience with cross-border and international mandates, most often concerning proceedings in the United States.

8. Although I am not admitted to practice law in the United States, I am generally familiar with recognition proceedings under Chapter 15 of the Bankruptcy Code as a consequence of my involvement with other Canadian proceedings involving debtors with operations in the United States, and which have, accordingly, required recognition under Chapter 15 of the Bankruptcy Code.

### **THE CANADIAN PROCEEDINGS**

9. On June 2 and 3, 2025 (respectively, the “Filing Date”), each of the Debtors filed a Notice of Intention to Make a Proposal with the Office of the Superintendent of Bankruptcy under Part III of the *ankruptcy and nsolvency Act*, RSC 1985, c B-3 (the “NOI Proceedings”).

10. On June 6, 2025, the Canadian Court entered its initial order (the “Initial Order”) which, among other things, (a) converted the NOI Proceedings to proceedings under the CCAA; (b) appointed KSV as monitor (in such capacity, the “Monitor”) pursuant to the CCAA to, *inter alia*, assist the Debtors in their business and financial affairs in accordance with section 23 of the CCAA and the terms of the Initial Order; and (c) authorized KSV to act as Foreign Representative.

11. On June 20, 2025, following the “comeback” hearing in the Canadian Proceedings, the Canadian Court issued the ARIQ which, among other things, approved and authorized, (a) an extension of the “Stay Period” under the Initial Order; (b) the creation of the Directors’ Charge

and “Intercompany Charge; (c) an increase to the Administrative Charge granted under the Initial Order; and (d) the Debtors’ undertaking a restructuring pursuant to the CCAA.

12. On July 4, 2025, the Canadian Court issued the SARIO which, among other things, approved and authorized (a) a further extension of the “Stay Period” under the ARIO; (b) the Debtors’ entry into the Interim Facility; and (c) the grant of the Interim Lender’s Charge under the Interim Facility.

13. Also on July 4, 2025, the Canadian Court issued the Claims Process Order which, among other things, established a claims process for soliciting and determining claims against the Debtors and their directors and officers (the “Claims Process”). As more particularly described and in the Claims Process Order, the Claims Process applied to (a) Pre-Filing Claims, (b) D&O Claims, (c) Termination Claims, and (d) Restructuring Claims. The Claims Process Order established August 15, 2025, as the deadline for creditors to assert such claims (the “Claims Bar Date”).

14. On November 24, 2025, the Debtors filed a motion returnable on November 28, 2025, seeking, among other things, to file a consolidated plan of compromise and arrangement and authorization to call and conduct a meeting of creditors to consider and vote on the plan. In advance of the hearing, on November 26, 2025, the Monitor filed its Fifth Report (the “Monitor’s Fifth Report”), a copy of which is attached hereto as Exhibit 1, which, among other things, provided information regarding the administration of the Claims Process, information regarding the Debtors’ Plan, and information regarding the then proposed Meeting Order.

15. On November 28, 2025, the Canadian Court issued the Meeting Order, a copy of which is attached hereto as Exhibit 2, which, among other things, (a) authorized the Debtors to present the Plan to Affected Creditors at the Creditors Meeting; (b) authorized the Monitor to

convene, hold and conduct the Creditors Meeting; and (c) established various procedures and protocols for how the Creditors Meeting would be notices, constituted and convened.

16. In accordance with the Meeting Order, the Monitor: (a) published a copy of the Meeting Order and the Meeting Materials (as defined in the Meeting Order), together with a notice of the Meeting, on its website on December 2, 2025; (b) arranged for the publication of the court-approved notice of the Creditors Meeting on December 3, 2025; and (c) emailed and mailed a copy of the Meeting Materials to each Affected Creditor on or about December 4, 2025.

17. On December 19, 2025 at 10:00 a.m. (Vancouver time), the Monitor held the Creditors Meeting virtually by videoconference in accordance with the Electronic Meeting Protocol approved in the Meeting Order. The Meeting was attended by, among others, the Debtors' senior management team and counsel, the Monitor's representatives and counsel, and representatives of various Affected Creditors, including certain U.S. creditors. A number of creditors, including U.S. creditors, participated in the meeting by submitting proxy forms in accordance with the Meeting Order.

18. At the Creditors Meeting: (a) the Monitor provided a summary of the Plan and liquidation analysis, including that the recovery under the Plan is superior to the expected recovery in a forced liquidation scenario; (b) the Debtors provided a summary of the go-forward business plan; (c) Affected Creditors in attendance were given an opportunity to pose questions; (d) the Affected Creditors proceeded to vote on a resolution to approve the Plan; and (e) the Monitor tabulated the results of the votes on the Plan by the Affected Creditors.

19. The Affected Creditors were able to vote for approval of the Plan either (a) in attendance at the Creditors Meeting or (b) by transmitting a duly completed voting proxy form to the Monitor at any time prior to the Creditors Meeting. As set forth in the Monitor's Sixth Report

(defined below), the Plan was unanimously approved by the Affected Creditors who voted in person or by proxy.

### **THE DEBTORS' PLAN**

20. On December 23, 2025, the Debtors filed their application to the Canadian Court seeking entry of the Sanction Order ratifying and confirming the Plan under the CCAA, which is scheduled to be heard by the Canadian Court on January 8, 2026.

21. Also on December 23, 2025, the Monitor published its Sixth Report (the “Monitor’s Sixth Report”), a copy of which is attached hereto as Exhibit 3. The Monitor’s Sixth Report, among other things, provided (a) the voting results; and (b) the Monitor’s recommendation that the Plan be sanctioned by the Canadian Court.

22. As set forth in the Plan and discussed in the Monitor’s Fifth Report, the Plan consolidates all Affected Creditors into a single class for voting purposes. “Unaffected Claims” are explicitly excluded from the provisions of the Plan. Unaffected Claims include:

- (a) a Claim secured by the CCAA Charges, being the Administration Charge, Directors’ Charge, Intercompany Charge and the Interim Lender’s Charge;
- (b) a Post-Filing Ordinary Course Payables Claim;
- (c) Claims in respect of any payments referred to in subsections 6(3), 6(5) and 6(6) of the CCAA (“Crown Priority Claims”);
- (d) an Equity Claim;
- (e) a Secured Claim; and
- (f) a Claim of the type enumerated in Sections 5.1(2) and 19(2) of the CCAA.

23. Unaffected Claims are not impaired under the Plan and will be satisfied in accordance with the terms of the CCAA and any agreements negotiated and entered into between

the respective parties. Consequently, holders of these Unaffected Claims were not entitled to vote on the Plan.

24. The Plan contemplates the establishment of the Cash Pool, and on or before the Plan's Effective Date, whereby the Debtors will transfer to the Monitor, in trust, amounts necessary to establish the Cash Pool, which shall be used to pay or satisfy:

- (a) the amount required to establish the Unsecured Creditor Cash Fund, which will be used to fund the payment to Affected Creditors in an amount equivalent to four percent (4%) of their Accepted Claims;
- (b) the Administrative Costs Reserve (\$350,000);
- (c) the Disputed Claims Reserve, if necessary;
- (d) the amount required to satisfy the CCAA Charges as of the Effective Date; and
- (e) the amount required to satisfy the payment in full of the Crown Priority Claims, if any.

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

25. The Plan contemplates that Affected Creditors will receive a four percent (4%) recovery of their Accepted Claims. As provided in the Monitor's Fifth Report, the distribution to Affected Creditors under the Plan is more than the Affected Creditors would likely recover in a forced liquidation scenario, and the Plan represents the sole opportunity for a successful going concern restructuring outcome for the Debtors.

26. In order to fund the Plan and their emergence of the Canadian Proceedings, the Debtors have been able to raise certain exit financing for creditor distributions and their go-forward operations. More specifically, the Debtors have secured (a) equity financing in the aggregate amount of CAD \$4 million, which includes (i) the conversion of approximately CAD \$1.7 million

of the CAD \$2.5 million principal amount advanced under the Interim Facility (together with all accrued interest costs and other amounts owing thereunder) into equity, and (ii) CAD \$2.3 million of fresh capital to be used to, among other things, fund the payments due under the Plan; and (b) debt financing from Hilco in the form of an asset-based working capital facility in the authorized amount of not less than CAD \$7 million, to be used as exit financing to support the operational needs of the Debtors following Plan implementation.

27. The Plan also provides for certain Plan Releases in favor of the Debtors, their employees, legal advisors and other representatives, their directors and officers, and the Monitor and its counsel. The Plan Releases set forth in the Plan are consistent with applicable Canadian law and customary and consistent with releases granted pursuant to plans of arrangement in numerous CCAA proceedings.

28. Finally, the Effective Date of the Plan is subject to certain conditions, including, among others, that this Court shall have issued an order, among other things, recognizing the Sanction Order and declaring it effective in the United States. If the conditions to the Plan have not been satisfied by February 2, 2026 (or such later date as the Debtors and the Monitor agree) being the Plan Outside Date, the Plan will automatically terminate, in which case the Debtors will not be under any further obligation to implement the Plan.

29. For all the reasons above and described in the Monitor's reports, I believe recognition of the Sanction Order is in the best interests of all of the Debtors' stakeholders. The relief requested in the Motion is consistent with principles of comity and ensures fair treatment of creditors across jurisdictions. It aligns with the objectives of Chapter 15 to foster cooperation between U.S. and foreign courts.

30. The recognition of the Sanction Order will facilitate the implementation of the Plan, ensuring creditors receive distributions and preserving the value of the Debtors' restructured operations.

31. Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury that, based upon my knowledge, information, and belief as set forth herein, the foregoing is true and correct.

Dated: December 30, 2025

/s/ esse Mighton  
Jesse Mighton

**EXHIBIT 1**

**MONITOR'S FIFTH REPORT**



No. S-254287  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

**IN THE MATTER OF 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**

**FIFTH REPORT OF KSV RESTRUCTURING INC.  
AS MONITOR**

**NOVEMBER 26, 2025**

## Contents

	Page
1.0 Introduction .....	1
1.1 Purposes of this Report .....	2
1.2 Restrictions .....	3
1.3 Currency .....	4
2.0 Background and Update .....	4
2.1 Company's Restructuring Initiatives .....	4
2.2 Debt and Equity Financing .....	5
3.0 Claims Process .....	6
3.1 Proofs of Claim .....	7
4.0 The Plan .....	8
4.1 Overview .....	9
4.2 Purposes of the Plan .....	9
4.3 Terms and Conditions of the Plan .....	9
4.4 No Alternative Restructuring Path .....	13
5.0 Meeting .....	13
5.1 Terms and Conditions of the Meeting Order .....	13
5.2 Notice to Creditors .....	13
5.3 Conduct and Voting at the Meeting .....	14
5.4 Sanction Hearing .....	15
5.5 Monitor's Recommendation Regarding the Meeting Order .....	15
6.0 Monitor's Assessment of the Plan .....	16
6.1 Liquidation Analysis .....	17
6.2 Recommendation to Affected Creditors .....	19
7.0 Hilco Fee Letter .....	20
8.0 Next Steps .....	20
9.0 Approval of Monitor's Reports and Activities .....	21
10.0 Conclusion and Recommendation .....	21

## Appendices

### Appendix

	Tab
Fee Letter dated November 24, 2025 .....	A

## 1.0 Introduction

1. On June 2 and 3, 2025 (as applicable, the "**Filing Date**") Oak and Fort Corp. ("**Oak 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 "**Petitioners**" or the "**Company**") filed Notices of Intention to Make a Proposal in accordance with Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and KSV Restructuring Inc. ("**KSV**") consented to act as proposal trustee (such proceedings, collectively, the "**Proposal Proceedings**").
2. Pursuant to an order (the "**Initial Order**") issued by the Supreme Court of British Columbia (the "**Court**") on June 6, 2025, the Proposal Proceedings were converted to and continued under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). Pursuant to the Initial Order, KSV was appointed monitor of the Petitioners (in such capacity, the "**Monitor**").
3. On June 7, 2025, the Petitioners commenced proceedings in the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") seeking recognition of these CCAA proceedings as a foreign main proceeding under Chapter 15 of title 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**", and such proceedings, the "**Chapter 15 Proceedings**"). On June 9, 2025, the U.S. Court granted a provisional order recognizing the Canadian stay of proceedings.
4. At the comeback hearing on June 16, 2025, the Court issued an Amended and Restated Initial Order that, among other things, extended the stay of proceedings to and including July 4, 2025 (the "**Stay Period**").
5. At a hearing on July 4, 2025, the Court issued:
  - a) a Second Amended and Restated Initial Order (the "**SARIO**"), among other things:
    - i. approving an interim financing facility (the "**Interim Facility**") in the maximum principal amount of \$2,500,000 between Oak and Fort Corp., as the borrower, and Klaus Lam, Bo Ra Kam, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang as lenders (collectively, the "**Interim Lender**"), pursuant to the debtor-in-possession Financing Term Sheet dated June 25, 2025, and granting a charge on the Property (as defined in the SARIO) in connection with the same; and
    - ii. extending the Stay Period from July 4, 2025 to and including October 3, 2025;
  - b) a Claims Process Order (the "**Claims Process Order**"), among other things, approving a claims process for soliciting and determining claims against the Petitioners and their directors and officers (the "**Claims Process**") and authorizing the Monitor and Petitioners to carry out the Claims Process on the terms set out therein. As more fully discussed in Section 3 below, the administration of the Claims Process is substantially complete.
6. The U.S. Court made orders on July 9, 2025 and July 17, 2025 recognizing the SARIO and Claims Process Order, respectively.

7. At a hearing on October 3, 2025, the Court issued a Stay Extension Order, among other things, extending the Stay Period from October 3, 2025 to and including November 21, 2025.
8. At a hearing on November 20, 2025 (the "**November 20<sup>th</sup> Hearing**"), the Court issued a Stay Extension and Financing Approval Order, among other things, (a) approving and authorizing the Company to enter into an agreement in connection with financing its insurance premiums and granting relief related thereto, and (b) further extending the Stay Period from November 21, 2025 to and including February 2, 2026.
9. At the November 20<sup>th</sup> Hearing, the Petitioners advised that they were in the process of finalizing a plan of compromise and arrangement and would be returning to Court in short order to seek relief that would permit such plan to be presented to creditors for consideration at a meeting of creditors intended to be held this calendar year. On November 24, 2025, the Petitioners filed a motion returnable on November 28, 2025 seeking to file a consolidated plan of compromise and arrangement substantially in the form attached to the Petitioners' application record (the "**Plan**"), and seeking authorization to call and conduct a meeting of creditors to consider and vote on the Plan, as more fully described in this report.
10. The principal purpose of these CCAA proceedings is to create a stabilized environment to enable the Company to develop and implement a comprehensive restructuring of the business with a view to emerging as a going-concern.

## 1.1 Purposes of this Report

1. The purposes of this report (the "**Fifth Report**") are to:
  - a) provide background information regarding the Company and these proceedings;
  - b) provide information regarding the administration of the Claims Process;
  - c) provide information regarding the Plan;
  - d) provide information regarding the Company's proposed order in the form attached to the Petitioners' Application Record dated November 24, 2025 (the "**Meeting Order**"), which, among other things:
    - i. accepts the filing of the Plan;
    - ii. authorizes the Petitioners to establish one class of Affected Creditors (as defined below) for purposes of considering and voting on the Plan;
    - iii. authorizes the Petitioners to call, hold and conduct a meeting of the Affected Creditors (the "**Meeting**"), to be held virtually, to consider and vote on a resolution to approve the Plan, and approves the procedures to be followed with respect to the Meeting; and
    - iv. sets the date for the hearing of the Petitioners' application seeking sanction of the Plan should the Plan be approved by a majority in number of Affected Creditors representing two-thirds in dollar value of all voting claims (the "**Required Majority**") present in person or by proxy at the Meeting;

- e) discuss the Company's go-forward business plan should the Plan be implemented in accordance with its terms;
- f) compare the estimated recoveries to the Company's arm's-length proven unsecured creditors ("**Affected Creditors**") holding Affected Claims (as defined in the Plan and discussed in Section 4.3 below) under the Plan to their estimated recoveries if the Company's assets were instead to be liquidated;
- g) discuss the reasons why the Monitor recommends that Affected Creditors vote to accept the Plan;
- h) discuss the next steps in these proceedings if the Required Majority of Affected Creditors vote to accept the Plan;
- i) discuss the terms of a fee letter dated November 24, 2025 between Hilco (as defined below) and Oak Corp (the "**Fee Letter**") for the payment of a facility fee in the amount of \$210,000 (the "**Facility Fee**") in connection with the exit financing to be provided by Hilco;
- j) provide information regarding a proposed order substantially in the form attached to the Petitioners' Application Record (the "**Ancillary Order**"), among other things, approving the Fee Letter and authorizing Oak Corp's payment of the Facility Fee contemplated thereunder; and
- k) provide the Monitor's conclusions and recommendations in connection with the foregoing.

## 1.2 Restrictions

1. In preparing this Fifth Report, the Monitor has relied upon the Company's unaudited financial information, financial forecasts, books and records, information available in the public domain and discussions with the Company's management.
2. The Monitor has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Fifth Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. KSV expresses no opinion or other form of assurance with respect to the financial information presented in this Fifth Report or relied upon by KSV in preparing this Fifth Report. Any party wishing to place reliance on the financial information is required to perform its own due diligence and perform such additional investigations as it requires. KSV makes no representation or warranty as to the accuracy, completeness or fitness for purpose of the financial and other information presented herein.
4. Future oriented financial information relied upon in this Fifth Report is based upon the Company's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

5. This Fifth Report should be read in conjunction with the Affidavit of Min Kang, CEO of the Company, in support of the Meeting Order and Ancillary Order, affirmed November 24, 2025 (the “**Eighth Affidavit**”).

### 1.3 Currency

1. All currency references in this Fifth Report are in Canadian dollars, unless otherwise noted.

## 2.0 Background and Update

1. The Petitioners are a Canadian-based specialty retailer operating on a consolidated basis and offering a broad range of fashion apparel, accessories, jewelry, and homeware under the “Oak + Fort” brand through its e-commerce website and retail stores across Canada and the United States.
2. The Affidavits of Min Kang affirmed June 6, 2025 and June 12, 2025 (linked [here](#) and [here](#)) provide, among other things, background information concerning the Company’s business, including reasons for the commencement of these CCAA proceedings. That information is not repeated in this Fifth Report.

### 2.1 Company’s Restructuring Initiatives

1. Since the commencement of the CCAA proceedings, the Company has continued to evaluate its business operations and retail footprint in an effort to right-size its operations, turn around its business, and optimize its long-term business strategy. The Company, with the assistance of the Monitor, where applicable, has focused on addressing key issues it believed were necessary to achieve a successful restructuring with a view to presenting a comprehensive plan that would permit it to emerge from these proceedings as a going concern, including:
  - a) performing a detailed retail location profitability analysis resulting in the decision to exit two of its retail locations in Canada and six in the United States resulting in approximately \$2 million in annualized rent savings;
  - b) negotiating several lease amending agreements to obtain more favourable terms;
  - c) issuing five notices of disclaimer in respect of other equipment and service contracts;
  - d) reducing headcount from approximately 465 employees at the commencement of the CCAA proceedings to approximately 409 employees<sup>1</sup> as at the date of this Fifth Report;
  - e) administering the Court approved Claims Procedure, with the assistance of the Monitor, in order to determine the quantum of the claims against the Company and its directors and officers;

---

<sup>1</sup> This number excludes any casual/seasonal employees that are hired for the holiday season.

- f) communicating with key landlords and inventory suppliers to secure their continued support post-emergence, should the Plan be accepted and implemented;
- g) negotiating post-emergence payment arrangements with existing secured creditors, should the Plan be accepted and implemented;
- h) searching for sources of “exit” financing to support post-emergence working capital needs and subsequently negotiating the same with HUK 165 Limited (“**Hilco**”), as described further below; and
- i) identifying and securing sources of equity investments, including to fund distributions to Affected Creditors under the Plan. The Company has secured approximately \$4 million of equity subscriptions (inclusive of the conversion of certain portions of the Interim Facility into equity) which are to be implemented should the Plan be accepted and implemented, as described further below.

2. As a result of the restructuring initiatives undertaken by the Company, including those described above, the Company’s emergence model demonstrates that, if the Plan is approved and implemented, the Company will exit these CCAA proceedings as a viable going concern, supported by improved operational cash flows and a strengthened balance sheet.

## **2.2 Debt and Equity Financing**

- 1. Since the granting of the SARO, the Company has, with the assistance of its financial advisor, advanced its restructuring strategy by preparing and distributing comprehensive investment solicitation packages, including pitch decks, financial models and data rooms, to enable potential lenders and investors to conduct thorough due diligence.
- 2. As described in greater detail in the Eighth Affidavit, the Company has received commitments for:
  - a) equity financing in the aggregate amount of approximately \$4 million, which includes (i) the conversion of approximately \$1.7 million of the \$2.5 million principal amount advanced under the Interim Facility (together with all accrued interest costs and other amounts owing thereunder) into equity, and (ii) \$2.3 million of fresh capital, to be used to, among other things, satisfy the proposed payments to Affected Creditors under the Plan; and
  - b) debt financing from Hilco in the form of an asset-based working capital facility in the authorized amount of not less than \$7 million, to be used as exit financing to support the operational needs of the Company following Plan implementation. As of the date of this Fifth Report, the Monitor understands that certain security-related conditions precedent to the Hilco facility remain subject to execution, including, intercreditor agreements with the Petitioners’ existing secured creditors, support agreements with the parties funding the equity financing and landlord waivers.

3. The Hilco financing includes a requirement for Oak Corp. to pay a Facility Fee in the amount of \$210,000, for which approval is sought in the Ancillary Order. Under the terms of the Fee Letter, the Facility Fee must be paid on the date the Court approves the payment of the Facility Fee. The terms of the Facility Fee as well as the Monitor's recommendation in support of the Ancillary Order are discussed in Section 7 below.
4. As of the date of this Fifth Report, the Monitor understands that the Company has substantially completed negotiating the principal commercial terms relating to both the debt and equity financings. The Monitor understands that the Petitioners are in the process of finalizing the remaining definitive documents relating to both the debt and equity financings, including the documents related to the security requirements of the debt financing.
5. Court materials filed in these proceedings, including the various affidavits sworn by Min Kang, including the Eighth Affidavit, the Monitor's reports, as well as materials filed in connection with the Chapter 15 Proceedings are available on the Monitor's website (the "Case Website") at the following link: <https://www.ksvadvisory.com/experience/case/oakandfort>.

### 3.0 Claims Process<sup>2</sup>

1. The Claims Process was described and addressed in the Supplement to the Second Report of the Monitor dated July 3, 2025, and, that information is not repeated in this Fifth Report.
2. In accordance with the Claims Process Order, the Monitor:
  - a) assisted the Petitioners in compiling a list of known Claimants from their books and records;
  - b) worked with the Petitioners to send, on or around July 11, 2025, a Claims Package to all known Claimants;
  - c) worked with the Petitioners to send an Employee Claims Package to all Terminated Employees;
  - d) worked with the Petitioners to send a Claims Package to all parties that may have a Restructuring Claim, as needed;
  - e) arranged for a notice to be published on July 11 and 14, 2025 in *The Globe and Mail* (National Edition);
  - f) posted the Claims Package on the Monitor's Case Website; and
  - g) logged Proof of Claim Forms upon receipt.

---

<sup>2</sup> Capitalized terms in this section of the Fifth Report and not otherwise defined have the meanings provided to them in the Claims Process Order.

3. In the Monitor's Third Report to Court dated September 29, 2025 (the "**Third Report**"), the Monitor advised that the administration of the Claims Process was ongoing, however, certain of the administration activities necessary to advance the Claims Process had been paused pending further advancement of the Petitioners' restructuring plan.
4. Since the Third Report, the Monitor, in consultation with the Petitioners, has continued to advance the Claims Process such that it is now substantially complete, with the exception of two Restructuring Claims that remain pending determination as of the date of this Fifth Report, as discussed further below. **3.1 Proofs of Claim**
5. The following table summarizes the proven claims of Affected Creditors filed in the Claims Procedure (collectively, the "**Accepted Claims**").

Creditor	Number of Claims	Amount (\$000s)
Pre-filing Claims	61	15,046
Restructuring Claims	3	2,110
Termination Claims	17	26
Total	81	17,182

6. The Accepted Claims include Restructuring Claims filed by Simon Property Group ("**Simon**"), which were filed subsequent to the applicable Restructuring Claims Bar Date. The Monitor and the Petitioners reviewed these late-filed claims and determined that there is a valid legal basis for these claims. Following discussions among the Petitioners, Simon, and the Monitor, the quantum of these Restructuring Claims were resolved at lower amounts on a consensual basis, and the Monitor and Petitioners consented to the filing of these claims in accordance with paragraph 31 of the Claims Process Order.
7. In reaching the determination to accept the filing of Simon's Restructuring Claims, the Monitor considered the following factors:
  - a) Simon had timely filed proofs of claim asserting pre-filing claims in respect of the two properties that were also the subject of the Restructuring Claims;
  - b) there is a valid legal basis for the Restructuring Claims asserted by Simon, and the revised accepted claim amounts accord with applicable legal principles;
  - c) although the Restructuring Claims were filed subsequent to the applicable Restructuring Claims Bar Date, this appears to have occurred due to genuine inadvertence. Since the Restructuring Claims were filed, Simon has worked diligently and in good faith with the Petitioners and the Monitor to reach a consensual resolution; and
  - d) due to the structure of the Plan, the acceptance of Simon's Restructuring Claims does not prejudice or impact the Claims or distributions of any creditors under the Plan.

8. In addition to the Accepted Claims:

- e) two landlords have filed Restructuring Claims in the aggregate amount of approximately \$11 million, which are still pending determination (the "**Unresolved Restructuring Claims**"). The Monitor and Petitioners are of the view that these claim amounts should be reduced to account for the landlords' duty to mitigate in accordance with applicable legal principles. The Petitioners are actively engaging with these landlords and have agreed on terms in respect of a consensual resolution, which the parties are in the process of documenting and the Petitioners expect will be completed prior to the Meeting that will significantly reduce the quantum of the **Unresolved Restructuring Claims**, such that the Monitor can accept them as proven claims. If a consensual resolution is not reached in the coming days, the Monitor expects that it will formally dispute these claims by issuing Notices of Revision or Disallowance as prescribed under the Claims Process;
- f) pursuant to the Claims Process Order, employee claims were to be addressed using a "negative response" mechanism, whereby the claims of Terminated Employees were calculated by the Petitioners based on their books and records and were sent to each Terminated Employee, who was able to dispute the claim if it disagreed with the Petitioners' calculation. As at the date of this Fifth Report, the Monitor has received one Terminated Employee Notice of Dispute, and has accepted such Terminated Employee's claim amount set out in the Terminated Employee Notice of Dispute as an Accepted Claim;
- g) certain of the Company's landlords have asserted that the Company has not paid amounts due in respect of the period subsequent to the Filing Date in accordance with applicable leases and related agreements reached during the pre-filing period. These landlords have filed Unaffected Claims in the aggregate amount of approximately \$1.5 million with respect to the post-filing payments that they assert are still owing, which are to be treated as Post-Filing Ordinary Course Payables Claims under the Plan, if implemented. The Petitioners and the landlords, with the assistance of the Monitor, have agreed on terms in respect of a consensual resolution, which the parties are in the process of documenting and the Petitioners expect will be completed prior to the Meeting;
- h) three creditors, being the Company's known pre-filing secured lenders, have submitted Secured Claims totaling approximately \$2.85 million; and
- i) no D&O Claims have been filed.

## 4.0 The Plan

- 1. Sections 4 and 5 of this Fifth Report provide summaries of the Plan and the Meeting Order but do not address each and every provision of the Plan and the Meeting Order. Readers are cautioned that the commentary below is an overview only, and, as such, interested parties should review the Plan and the Meeting Order in their entirety. In the event of any conflict, inconsistency, ambiguity or difference between the provisions of this Fifth Report and the Plan or the Meeting Order, the provisions of the Plan or the Meeting Order, as applicable, will govern. Copies of the Plan and the Meeting Order will be made available on the [Case Website](#).

2. Capitalized terms in Sections 4 and 5 below that are not otherwise defined in this Fifth Report have the meanings provided to them in the Plan or the Meeting Order, as applicable.

#### 4.1 Overview

1. The Plan was developed by the Petitioners and their counsel, in consultation with the Monitor and its counsel, and reflects the financing that the Petitioners have been able to raise for creditor distributions and their go-forward operations. If approved, the Plan will provide for a payment to each Affected Creditor in an amount equivalent to four percent (4%) of their Accepted Claim.

#### 4.2 Purposes of the Plan

1. The Plan is presented with the expectation that Persons who have an economic interest in the Company will derive greater benefit from the implementation of the Plan than they would from a forced liquidation of the Company's assets and shut down of the business. As discussed in Section 6.1 below, the Plan provides Affected Creditors with a recovery that is greater than the estimated recovery in a liquidation scenario.
2. If approved, sanctioned and implemented, the Plan is intended to:
  - a) facilitate a restructuring of the Company by implementing the Restructuring Transactions, which include the issuance of the New Shares by Oak Corp to the New Equity Holders on account of the equity financing in the aggregate sum of not less than \$4 million;
  - b) provide for a settlement and payment of all Affected Claims through distributions from the Cash Pool;
  - c) effect a compromise, settlement and payment of all Accepted Claims;
  - d) grant releases in favour of the Released Parties in respect of Released Matters;
  - e) effect the release, discharge and extinguishment of the CCAA Charges, except for the Administration Charge; and
  - f) enable the Company and its business to continue to operate as a going concern from and after the Effective Date, being the date on which the Plan is implemented.

#### 4.3 Terms and Conditions of the Plan

1. The following section provides an overview of the key aspects of the Plan.
  - a) **Classification of Creditors:** the Plan has a single class of creditors for the purpose of considering and voting on the Plan, being the "Unsecured Creditor Class" comprised of the Affected Creditors, other than Crown Priority Claims. Affected Creditors will be able to consider and vote on the Plan at the Meeting to be held virtually on December 19, 2025, at a link to be provided to duly-registered Affected Creditors in accordance with the Meeting Order.

b) **Persons Affected:** the Plan provides for a compromise, settlement and/or payment over time, as the case may be, of the Affected Claims. The Plan does not affect the Claims of Unaffected Creditors with respect to and to the extent of their Unaffected Claims. An Unaffected Claim means any right or Claim that would otherwise be a Claim that is:

- i. a Claim secured by the CCAA Charges, being the Administration Charge, Directors' Charge, Intercompany Charge and the Interim Lender's Charge;
- ii. a Post-Filing Ordinary Course Payables Claim;<sup>3</sup>
- iii. Claims in respect of any payments referred to in subsections 6(3), 6(5) and 6(6) of the CCAA;
- iv. an Equity Claim;
- v. a Secured Claim; and
- vi. a Claim of the type enumerated in Sections 5.1(2) and 19(2) of the CCAA.<sup>4</sup>

c) **Establishment of the Cash Pool:** on or before the date of Plan implementation (being the Effective Date), the Company will transfer to the Monitor, in trust, amounts necessary to establish the Cash Pool, which shall be used to pay or satisfy:

- i. the amount required to establish the Unsecured Creditor Cash Fund, which will be used to fund the payment to Affected Creditors in an amount equivalent to four percent (4%) of their Accepted Claims;
- ii. the Administrative Costs Reserve (\$350,000);
- iii. the Disputed Claims Reserve (as discussed below), if necessary;
- iv. the amount required to satisfy the CCAA Charges as of the Effective Date; and
- v. the amount required to satisfy the payment in full of the Crown Priority Claims, if any. As of the date of this Fifth Report, the Monitor is not aware of any Crown Priority Claims.

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

---

<sup>3</sup> As defined in the Plan, a Post-Filing Ordinary Course Payables Claim means post-Filing Date payables that were incurred by the Company (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.

<sup>4</sup> Refers to claims that: (a) relate to contractual rights of one or more creditors; (b) claims based on allegations of misrepresentations made by directors to creditors or of wrongful or oppressive conduct by directors; (c) arose by virtue of a fine, penalty, restitution order, damages by a court in civil proceedings in respect of bodily harm intentionally inflicted, sexual assault or wrongful death, fraud, embezzlement, misappropriation, defalcation or interest on any of the foregoing.

d) **Creation of the Disputed Claims Reserve:** the Plan includes provisions addressing Disputed Claims, including the establishment of a Disputed Claims Reserve, if necessary. On or before the Effective Date, the Company shall transfer to the Monitor an amount necessary to establish the Disputed Claims Reserve, being an amount equal to four percent (4%) of the aggregate face value of Disputed Claims as filed. The amounts in the Disputed Claims Reserve shall either be paid to creditors having Disputed Claims, once all or a portion of such claims are determined to be Accepted Claims, or returned back to the Company if any residual amounts remain following all payments in respect of Disputed Claims have been administered. As of the date of this Fifth Report, the only claims that may be subject to disputes are the Unresolved Restructuring Claims discussed in Section 3.1(4)(a) above. Notwithstanding these provisions in the Plan, based on discussions with the Company and its advisors and representatives of the applicable Creditors, the Monitor expects that consensual resolutions of the Unresolved Restructuring Claims will be finalized prior to the Meeting such that a Disputed Claims Reserve may not be required.

e) **Distribution to the Unsecured Creditor Class:** on the Distribution Date, which is to be a date not more than ten (10) Business Days after the Effective Date, each Affected Creditor with an Accepted Claim, will receive a cash distribution from the Unsecured Creditor Cash Fund in the amount of four percent (4%) of its Accepted Claim, in full and final satisfaction of such Affected Claim.

Cash Distributions shall be made by the Monitor on behalf of the Company 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 the Plan or to such other address of such Creditor as the Monitor may have acquired.

f) **Other Features of the Plan:**

i. **Releases:** as detailed in Section 10.4 of the Plan, the Plan contemplates releases of all Claims (other than obligations created under the Plan) against: (a) the Company, the Directors, the Officers, any current or former alleged fiduciary of the Company and the Company's affiliates, representatives, employees or agents (b) the Monitor and its respective current and former legal counsel, affiliates, directors, officers, member companies, related companies, administrators, employees, and agents, (c) the legal and financial advisors to the Company and their respective partners, representatives, employees or agents and (d) the CRO (as defined in the Initial Order).

ii. **Amendments to the Plan Prior to Approval:** The Company, in consultation with the Monitor, can vary, modify amend or supplement the Plan by way of a supplementary and/or amended and restated plan or plans of compromise and arrangement 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 Case Website and filed with the Court. The Company, in consultation with the Monitor, may propose a variation or modification of, or amendment or supplement to, the 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.

- iii. **Approval:** if the Plan is accepted by the Required Majority of the Affected Creditors at the Meeting, the Petitioners shall apply for the Sanction Order. Pursuant to the Meeting Order, the Petitioners are seeking to schedule a hearing on January 7, 2026 (subject to Court availability) to seek the Sanction Order.
- iv. **Amendments to the Plan Following Approval:** After the Meeting (and both prior to and subsequent to obtaining the Sanction Order), the Company, in consultation with the Monitor, may at any time and from time to time vary, amend, modify or supplement the Plan without the need for obtaining an Order or providing notice to the Creditors, if the Company, acting reasonably and in good faith and with the consent of the Monitor, determines that such variation, amendment, modification or supplement would not be materially prejudicial to the interests of any of the Creditors under the Plan or is necessary in order to give effect to the substance of the Plan or the Sanction Order. Any other amendments may only be made pursuant to further Order of the Court.

g) **Conditions Precedent:** implementation of the Plan is subject to the following material conditions (as further detailed in Section 8.2 of the Plan):

- i. the Plan shall have been accepted by the Required Majority of the Affected Creditors present and voting in person or by proxy at the Meeting;
- ii. the Sanction Order shall have been granted by the Court;
- iii. the Recognition Order shall have been granted by the U.S. Court;
- iv. Oak Corp and Hilco shall have entered into definitive agreements under which Hilco shall provide Oak Corp with debt financing in an authorized amount of not less than \$7 million, and any conditions precedent to the financing shall have been satisfied and/or waived such that the contemplated financing shall be releasable to Oak Corp, in accordance with the terms of the applicable agreements, as of the Effective Date;
- v. Oak Corp 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 million (plus accrued interest and costs thereon with respect to those portions of equity investment which have been converted from the Interim Facility), and shall have paid the sum of \$2.3 million, in trust, to the Monitor, releasable as of the Effective Date; and
- vi. on the Effective Date:
  - A. the amounts secured by the Interim Lender's Charge shall be fully repaid or otherwise settled, including in accordance with the conversion into equity of \$1.7 million of the \$2.5 million principal amount advanced under the Interim Facility;

- B. the amounts secured by the Administration Charge shall be paid in full; and
- C. the Monitor shall have received from the Company the funds necessary to establish the Cash Pool in accordance with the Plan.

If the conditions to the Plan have not been satisfied by February 2, 2026, (or such later date as the Company and the Monitor agree) being the Plan Outside Date, the Plan will automatically terminate, in which case the Company will not be under any further obligation to implement the Plan.

#### **4.4 No Alternative Restructuring Path**

- 1. The Plan represents the sole opportunity for a successful going concern restructuring outcome for the Company and is the culmination of extensive negotiations with a number of key stakeholders. During the course of these CCAA proceedings, the Company and its advisors, in consultation with the Monitor, considered a number of potential restructuring alternatives and determined that pursuing a plan of compromise and arrangement would optimize its prospects for a successful going concern restructuring. At this time, the Company does not have sufficient liquidity to pursue any alternative restructuring transaction, or undertake any general solicitation process for a sale of its assets and operations. The Monitor is not aware of any party willing to provide incremental financing that would be necessary to explore an alternative restructuring path, and it is not certain that the DIP Lenders would be amenable to postponing their security in favour of any such additional financing, even if it were available. The Monitor did not receive any outreach from any party during the course of these CCAA Proceedings expressing an interest in exploring or funding any alternative restructuring or purchase transaction in respect of the Company's business.
- 2. Accordingly, for the foregoing reasons, in addition to resulting in a better outcome for the Company's stakeholders as compared to a liquidation, the Plan represents the sole restructuring path for the Company that will allow it to continue operating as a going concern. If the Plan is not implemented, a termination of operations and liquidation of the Company's assets is the only known alternative.

### **5.0 Meeting**

#### **5.1 Terms and Conditions of the Meeting Order**

- 1. The proposed Meeting Order provides that the Meeting be convened virtually at 10:00 a.m. (Vancouver time) on December 19, 2025 for the purpose of considering and voting on a resolution to accept the Plan.
- 2. A summary of the key provisions of the proposed Meeting Order is provided in the following sections of this Fifth Report.

#### **5.2 Notice to Creditors**

- 1. As soon as practicable after the granting of the Meeting Order, and in any event within three (3) Business Days following the granting of the Meeting Order, the Monitor shall publish the following documents on the Case Website:

- a) the Plan;
- b) the Meeting Order;
- c) the Notice of Meeting to Affected Creditors substantially in the form attached as Schedule "F" to the Meeting Order;
- d) the Electronic Meeting Protocol substantially in the form attached as Schedule "D" to the Meeting Order; and
- e) a blank form of proxy substantially in the form attached as Schedule "C" to the Meeting Order, to be submitted to the Monitor by any Unsecured Creditor who wishes to vote at the Meeting, whether in person or by proxy.

(subparagraphs (a) to (e), collectively, the "**Meeting Materials**").

2. The Monitor shall also, within three (3) Business Days following the granting of the Meeting Order, send the Meeting Materials by prepaid ordinary mail, courier, personal delivery or email to each Unsecured Creditor, at the address/email address set out in such Unsecured Creditor's Proof of Claim form. The Monitor will also include a copy of this Fifth Report which deals with the assessment of the Plan.
3. The Monitor will also arrange for a notice of the Meeting to be published once in *The Globe and Mail* (National Edition) as soon as practicable following the issuance of the Meeting Order, to be substantially in the form attached as Schedule "E" to the Meeting Order.

### 5.3 Conduct and Voting at the Meeting

1. The Monitor will Chair the Meeting and, subject to the Meeting Order and any further order of this Court, shall, in consultation with the Petitioners, decide all matters relating to the conduct of the Meeting.
2. The Meeting will be conducted virtually in accordance with the Electronic Meeting Protocol, which is attached as Schedule "D" to the Meeting Order and will be made available on the Case Website (the "**Electronic Meeting Protocol**").
3. The only persons entitled to attend the Meeting are: Affected Creditors or their Proxies who have duly registered in accordance with the Electronic Meeting Protocol; representatives of the Company; representatives of the Monitor; the Chair, the scrutineers and the secretary; any other person invited to attend by the Chair; the New Equity Holders; and legal counsel to any person entitled to attend the Meeting.
4. Affected Creditors who would like to attend the Meeting are required to notify the Monitor by email at [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com) by 8:00 a.m. (Vancouver time) on December 17, 2025, being the date that is two (2) Business Days prior to the Meeting. The Monitor will provide each Affected Creditor who has notified the Monitor that it will attend the Meeting with credentials to enter the Meeting by electronic means by no later than 5:00 p.m. (Vancouver time) on December 18, 2025. For greater certainty, as provided by the Meeting Order, Affected Creditors that do not notify the Monitor that they will attend the Meeting will not be provided with the meeting credentials and will not be able to attend the Meeting in person or by proxy.

5. At the Meeting, the Chair shall, in consultation with the Petitioners, direct the vote with respect to the resolution and any amendments, variations or supplements to the Plan, the Meeting Order and any other resolutions as the Chair, in consultation with the Petitioners, may consider appropriate.
6. As part of the Meeting, the Chair is required to direct a vote on the resolution to approve the Plan. Each Affected Creditor with an Accepted Claim will be entitled to one vote equal to the dollar value of its Affected Claim as at the Filing Date and can either vote for or against the Plan. The only Persons entitled to vote at the Meeting are Affected Creditors with Voting Claims or their proxyholders.
7. If an Affected Creditor does not wish to, or is not able to, attend the Meeting, the Affected Creditor can appoint a Proxy holder to attend the meeting and vote on its behalf by submitting a Proxy. In order for a Proxy vote to be counted at the Meeting, it must be received by no later than 8:00 a.m. (Vancouver time) on December 18, 2025, being the date that is one (1) Business Day prior to the Meeting, provided that the Monitor may waive strict compliance with the time limits imposed for receipt of a Proxy if deemed advisable to do so by the Monitor, in consultation with the Petitioners. In the absence of instructions to vote for or against the approval of the Plan on the proxy form, the Proxy shall be deemed to approve the Plan, provided the Proxy holder does not otherwise exercise its right to vote at the Meeting. An Affected Creditor that is not an individual (e.g. a company) may only attend and vote at the Meeting if it has appointed a Proxy to attend and act on its behalf at the Meeting.

#### 5.4 Sanction Hearing

1. If the Plan is accepted by the Required Majority of Affected Creditors, the Meeting Order authorizes the Petitioners to bring an application at a hearing to be scheduled for January 7, 2026 (the “**Sanction Hearing**”) (subject to Court availability) seeking the issuance of an order that would, among other things, approve and sanction the Plan (the “**Sanction Order**”). The Monitor shall, within two (2) Business Days following the Meeting, file a Report with the Court with respect to the results of the votes at the Meeting, including whether the Plan has been accepted by the Required Majority. A copy of the Monitor’s report regarding the votes at the Meeting shall be posted on the Case Website prior to the Sanction Hearing.
2. The Meeting Order provides that, any party who wishes to oppose the final sanctioning of the Plan must serve counsel to the Petitioners and the Monitor, and upon the Persons listed on the Service List and file with the Court, a copy of the materials to be relied upon to oppose the application for sanction of the Plan, setting out the basis for such opposition before 4:00 p.m. (Vancouver time) on January 2, 2026.

#### 5.5 Monitor’s Recommendation Regarding the Meeting Order

1. The Monitor recommends that the Court issue the Meeting Order as it provides Affected Creditors with reasonable and sufficient notice of the Meeting and the information they require to consider and vote on the Plan.
2. The Monitor and the Petitioners considered whether a virtual meeting is appropriate. Given that creditors are located across Canada and in the U.S., the Monitor and the Petitioners are of the view that conducting the Meeting virtually in accordance with the Electronic Meeting Protocol provides the greatest opportunity for Affected Creditors to participate in these proceedings and to vote on the Plan.

3. The Meeting Order provides for the filing of the Plan by the Petitioners. The Meeting Order contemplates substantially similar procedures to those the Court has previously approved in other cases. The Meeting Order is fair, reasonable, and appropriate in the circumstances, and in the Monitor's view, its issuance is necessary to allow the restructuring to proceed without delay.

## 6.0 Monitor's Assessment of the Plan

1. Should the Court grant the proposed Meeting Order at the November 28, 2025 hearing, the Meeting to vote on the Plan will be convened virtually at 10:00 a.m. (Vancouver time) on December 19, 2025.
2. **The Monitor recommends that Affected Creditors vote to accept the Plan.**
3. The Monitor's recommendation is based on the following:
  - a) the Plan provides recoveries for Affected Creditors of four percent (4%) of their Accepted Claims, offering certainty both in timing and amount. The alternative to the Plan is a forced liquidation of the assets of the Company, under which the likely recoveries are estimated to range between virtually nil (less than 1%) to two percent (2%) with the maximum recovery being approximately seven percent (7%). While the upper end of this range is higher than the proposed distribution under the Plan, achieving such a result is highly unlikely due to several factors, including:
    - uncertain valuations of the Company's assets;
    - significant costs of liquidation;
    - an extended timeline and market uncertainty inherent in liquidation scenarios; and
    - the expected increase in total unsecured claims that would result from the discontinuation of the Company's business, including the Restructuring Claims that would result from the Company having to disclaim all of its leases and other contracts.

Accordingly, recoveries in a forced liquidation are likely to fall in the range between virtually nil (less than 1%) to two percent (2%). Therefore, the Plan offers creditors a prompt, certain recovery without the risks and delays associated with liquidation; and

- b) the Plan delivers not only a certain recovery for Affected Creditors but also provides stability for those Affected Creditors that have ongoing relationships with the Company. Beyond the contemplated distribution discussed above, the Plan ensures the preservation of the Company's ongoing business for its customers, continuity of relationships with existing suppliers and landlords and continued employment for the majority of its workforce. These outcomes would be lost in a liquidation scenario, which would result in a termination of ongoing supply relationships, vacancies in the Company's 34 retail locations and a termination of the Company's workforce, which would further compound the economic losses suffered by these parties due to lost revenue streams, vacancy costs and further disruption to their own operations.

4. For the above noted reasons, the Monitor is of the view that the Plan offers greater economic benefits, certainty and stability for Affected Creditors than the uncertain and value-destructive alternative of a forced liquidation.

## 6.1 Liquidation Analysis

1. The Monitor prepared a liquidation analysis of the Company's business and assets, assuming an orderly wind-down of the Company's operations beginning on December 22, 2025, the first business day following the Meeting. A summary of the net book value<sup>5</sup> and estimated realizable value of the Company's assets in a liquidation is included in the table below:

<b>Description</b>	<b>Notes</b>	<b>Net Book Value</b>	<b>As at December 21, 2025</b>	
			<b>Estimated Realization</b>	
Cash	2(a)	5,219	5,219	5,219
Inventory	2(b)	8,885	4,767	5,581
<b>Total Assets</b>		<b>14,104</b>	<b>9,986</b>	<b>10,800</b>
Less: Liabilities that rank (or may rank) ahead of the secured creditors	2(c)		(3,313)	(2,663)
<b>Estimated Funds Available for Distribution to Secured Creditors</b>			<b>6,673</b>	<b>8,137</b>
<b>Secured Creditor Repayment</b>				
Interim Facility repayment	2(d)		(2,735)	(2,735)
Secured Claims	2(e)		(2,855)	(2,855)
<b>Estimated Funds Available for Distribution to Unsecured Creditors</b>			<b>1,083</b>	<b>2,547</b>
Total unsecured claims, as filed	2(f)		<b>38,366</b>	<b>38,366</b>
<b>Estimated Distribution to Unsecured Creditors (before additional claims expected in a liquidation)</b>			<b>3¢</b>	<b>7¢</b>
Estimated additional unsecured claims in a liquidation	2(g)		<b>90,000</b>	<b>90,000</b>
Total projected unsecured claims			<b>127,219</b>	<b>127,219</b>
<b>Estimated Distribution per Unsecured Creditors (including estimated additional claims in a liquidation)</b>			<b>&lt;1¢</b>	<b>2¢</b>

<sup>5</sup> The projected net book value of the Company's assets as at December 21, 2025 is based on the Company's cash flow forecast (the "Cash Flow Forecast"), a copy of which was included in the Monitor's Fourth Report to Court dated November 17, 2025.

2. The following notes correspond to the references in the above table:

- a) reflects the projected cash balance as at December 21, 2025, pursuant to the Cash Flow Forecast;
- b) inventory realization estimates have been determined using the inventory appraisal prepared by Tiger Capital Group, LLC ("Tiger"), dated May 13, 2025. The Net Orderly Liquidation Value ("NOLV") percentages applied in calculating the low- and high-case inventory realization amounts are based on the NOLV ranges set out in the Tiger appraisal report;
- c) liabilities ranking (or potentially ranking) ahead of the secured creditors include:
  - accrued vacation pay owing to the Company's employees, which amount is secured by the Directors' Charge (as defined in the SARO), and would be payable upon termination of the Company's employees in a liquidation;
  - professional fees which would be required to facilitate the liquidation on an orderly basis and close out the insolvency proceedings, including those that are covered under the Administration Charge;
  - an estimate and contingency for expenses and costs of a liquidation and wind-down that are not otherwise captured in the NOLV percentages.
- d) represents a repayment of the Interim Facility in the amount of \$2.5 million plus all fees and interest owing thereon;
- e) represents repayment to the Company's existing secured creditors in the amounts pursuant to their Secured Claims filed in the Claims Process, excluding any additional post-filing interest or fees;
- f) reflects the aggregate Unsecured Creditor Claims filed. Certain claims were consensually reduced pursuant to settlements and are therefore reflected as a reduced amount in the Accepted Claims table provided in Section 3.1(1) of this Fifth Report; however, these settlements are conditional upon the implementation of the Plan. In a liquidation, certain of the Accepted Claims would become Disputed Claims and return to their originally filed amounts; and
- g) represents an estimate of incremental unsecured claims that would be expected to arise in a liquidation scenario, including: (i) restructuring/termination-based claims from approximately 34 additional landlords, estimated in an amount based on the lease payments owing under their respective remaining lease terms; (ii) outstanding gift card liabilities which would give rise to claims from customers; and (iii) estimated termination and severance claims from the Company's employees. The Monitor notes that actual incremental claims may vary materially and that additional professional fees associated with adjudicating such claims would further erode recoveries.

3. As reflected in the table above, the estimated recoveries to unsecured creditors in a liquidation scenario would likely range from virtually nil (less than 1%) to 2%.

4. For these reasons, the Monitor is of the view that a forced liquidation of the Company's assets is likely to produce less favourable recoveries for Affected Creditors than the 4% recoveries provided for in the Plan.

## 6.2 Recommendation to Affected Creditors

1. The Monitor recommends Affected Creditors vote in favour of the Plan for the following reasons:
  - a) the proposed distribution under the Plan provides Affected Creditors with certainty of a cash distribution resulting in recoveries of 4% under a prescribed timeline – this amount is greater than the distribution Affected Creditors are likely to receive in a liquidation, which distribution amount and timing is highly uncertain;
  - b) the Plan preserves ongoing commercial relationships of certain of the Affected Creditors with the Company. A liquidation and cessation of the Company's operations would eliminate these relationships and is expected to further compound losses for these creditors through lost revenue streams, vacancy-related costs, and operational disruption;
  - c) the Company has taken significant steps to restructure its business and operations to become a viable going-concern post-emergence, including arranging the equity financing (not less than \$4 million) and the Hilco facility (not less than \$ 7 million). Subject to the implementation of the Plan, the Company's post-emergence model projects sufficient liquidity to fund ongoing operations and support business growth;
  - d) based on the Cash Flow Forecast, the Company's post-emergence model and the incremental liquidity the Company has arranged under its equity and debt financings, the Monitor understands that the proposed distribution to Affected Creditors under the Plan is the maximum amount that the Company can distribute without impacting its post-emergence working capital or impairing its ability to operate viably following implementation of the Plan;
  - e) the releases contemplated by the Plan are limited to matters arising in connection with these CCAA proceedings, are consistent with those typically approved in comparable restructuring proceedings, and in the Monitor's view are appropriate and reasonable in the circumstances given the contributions made, and compromises provided, by the Released Parties as part of the restructuring;
  - f) the Plan is the result of extensive input from, and negotiations with the Company's significant stakeholders, including pre-filing secured enders, the Interim Lender, landlords, and key suppliers. As indicated in the Eighth Affidavit the Company has had discussions with a broad group of trade creditors, suppliers and landlords and believes the majority of Affected Creditors (both in number and in value) will vote to support the Plan; and
  - g) in the Monitor's view, having regard to the Company's financial circumstances, business prospects, and the alternatives available, the Plan is fair and reasonable and is in the best interests of Affected Creditors.

## 7.0 Hilco Fee Letter

1. The Ancillary Order would, among other things, approve the Fee Letter and authorize Oak Corp's payment of the Facility Fee contemplated thereunder to Hilco in connection with the exit financing to be provided by Hilco. The terms of the Fee Letter require that the Facility Fee is paid on the same date it is approved by the Court. An executed copy of the Fee Letter is attached as **Appendix "A"** to this Fifth Report.
2. Pursuant to the Fee Letter, the Facility Fee is to be applied to fees payable under the exit financing provided by Hilco and the Facility Fee may be returned to the Company in certain circumstances, including if the Company's creditors do not approve the Plan. Under the Ancillary Order, Hilco is directed to return the Facility Fee to the Company if the Facility Fee becomes returnable under the Fee Letter. The Ancillary Order requires that such a return would be completed within five (5) Business Days of the Facility Fee becoming returnable.
3. The Monitor understands that the payment of the Facility Fee is an essential pre-condition to the availability of the debt financing arrangement offered by Hilco. Counsel to the Petitioners, Hilco, and the Monitor have engaged in extensive negotiations regarding the payment of the Facility Fee and the circumstances under which this fee would be refundable to the Company, and the Fee Letter reflects a mutually satisfactory compromise that balances the interests of the parties in the circumstances. In the Monitor's view, the Fee Letter reflects an appropriate allocation of risk between the Company and Hilco having regard to, among other factors, the efforts expended by Hilco in finalizing the debt financing facility and security, and the remaining procedural steps prior to implementation of the Plan.
4. For the foregoing reasons, the Monitor is supportive of the payment of the Facility Fee in the circumstances outlined above and recommends that the Court grant the Ancillary Order.

## 8.0 Next Steps

1. Should the proposed Meeting Order be granted, the Monitor is required to within two (2) business days following the Meeting (being December 23, 2025), file a report with the Court that includes the result of the votes at the Meeting, including whether the motion to vote on the resolution to approve the Plan has been accepted by the Required Majority of Affected Creditors, and such further and other information as determined by the Monitor to be necessary.
2. If the Plan is accepted by the Required Majority of Affected Creditors, the Meeting Order authorizes the Petitioners to bring an application at the Sanction Hearing seeking the issuance of the Sanction Order that will, among other things, approve and sanction the Plan.
3. If the Sanction Order is granted, a pre-condition to Plan implementation is the U.S. Court granting the Recognition Order, in form acceptable to the Company and the Monitor, which would among other things, recognize the Sanction Order and declare it to be effective in the U.S.

4. The Meeting Order provides that any party who wishes to oppose the final sanctioning of the Plan must serve counsel to the Petitioners and the Monitor, and the Persons listed on the Service List a copy of the materials to be relied upon to oppose the application for sanction of the Plan, setting out the basis for such opposition before 4:00 p.m. (Vancouver time) on January 2, 2026.
5. Provided the Plan is approved by the Court, it will then need to be implemented by the Petitioners in accordance with its terms. It is expected that this will occur before the Plan Outside Date and Affected Creditors would subsequently receive their distributions on the Distribution Date, which is to be a date not more than ten (10) Business Days after the Effective Date (each as defined in the Plan).

## 9.0 Approval of Monitor's Reports and Activities

1. The Monitor is requesting an order (the "**Monitor's Activity Approval Order**") approving the Monitor's reports filed to-date in these proceedings, including this Fifth Report, and the activities of the Monitor set out therein on the basis that such approval be solely to the benefit of the Monitor. This relief is brought forward at this important juncture of these proceedings to bring this matter before the Court for approval on a timely basis, and the Monitor respectfully recommends that this Honourable Court approve the activities of the Monitor.

## 10.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the Meeting Order and Ancillary Order sought by the Petitioners and the Monitor's Activity Approval Order sought by the Monitor.
2. Should the Honourable grant the proposed Meeting Order and Ancillary Order, the Monitor respectfully recommends the Affected Creditors vote to accept the Plan.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.**

**IN ITS CAPACITY AS MONITOR 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  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix “A”**

Dated as of November 24, 2025

**CONFIDENTIAL**

HUK 165 Limited  
84 Grosvenor Street  
London, UK W1K 3JZ

Re: **FEE LETTER**

Reference is made to (a) the term sheet dated October 14, 2025 (the “**Term Sheet**”) between Hilco Capital (Canada) ULC and Oak and Fort Corp., an Alberta corporation (the “**Borrower**”), (b) the draft proposed working capital facility agreement (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Facility Agreement**”) by and among the Borrower, and Oak and Fort US Group, Inc., a Nevada corporation, Oak and Fort Enterprise (U.S.), Inc., a Nevada corporation, NYM Merger Holdings, LLC, a New York corporation, Oak and Fort California, LLC, a California corporation, and 1282339 B.C. Ltd., a British Columbia corporation (collectively, the “**Guarantors**” and each a “**Guarantor**”) and HUK 165 Limited (the “**Lender**”) and (c) the credit facility (the “**Credit Facility**”) contemplated therein. Capitalized terms used in this letter agreement (this “**Fee Letter**”) but not specifically defined herein shall have the meanings ascribed to them in the Facility Agreement.

A. **Fee.** In connection with the Term Sheet and the Facility Agreement and for good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties hereto, the parties hereto agree as follows:

1. **Facility Fee.**

- (a) The Borrower agrees to pay (in addition to all other fees and charges payable by the Borrower under the Term Sheet, the Facility Agreement and any other Finance Document) to the Lender, for the account of the Lender, a facility fee of CDN\$210,000 (the “**Facility Fee**”) on the date the CCAA Court approves the payment of the Facility Fee pursuant to the terms of this Fee Letter by wire transfer to the Lender’s bank account described on Schedule A hereto.
- (b) The Borrower agrees to request that the CCAA Court approve the payment of the Facility Fee pursuant to this Fee Letter at its motion hearing before the CCAA Court on November 28, 2025.
- (c) Subject to clause (e) below, the Facility Fee shall be deemed fully earned by the Lender and non-refundable by the Lender (and the property of the Lender) upon the Lender confirming by email to the Borrower by no later than November 28, 2025 of its commitment to fund the Credit Facility (the “**Commitment**”), which Commitment shall be subject to:

- (i) there being no Material Adverse Effect as determined by the Lender in its sole discretion, acting reasonably;
- (ii) the Borrower and the Guarantors holding a meeting of their unsecured creditors under the CCAA Proceedings to vote on the CCAA Plan of Arrangement on or before December 31, 2025;
- (iii) the CCAA Court approving the payment of the Facility Fee pursuant to the terms of this Fee Letter on November 28, 2025; and
- (iv) all conditions precedent being satisfied and delivered to the Lender in accordance with the terms and conditions of the Term Sheet and the Facility Agreement on or before February 2, 2026 (the foregoing clauses (i), (ii), (iii) and (iv) being, collectively, the “**Closing Conditions**”).

(d) If the Lender determines that any of the Closing Conditions are not, or will not be, satisfied (in its sole discretion, acting reasonably) then the Lender may terminate the Commitment and the Credit Facility in its sole discretion, acting reasonably.

(e) The Facility Fee shall not be subject to refund, rebate or proration for any reason provided that:

- (i) in the event that the Credit Facility closes in accordance with the Closing Conditions as determined by the Lender, then the Lender shall apply the Facility Fee to the payment of the Arrangement Fee payable by the Borrower under the Facility Agreement;
- (ii) in the event that the Credit Facility does not close in accordance with the Closing Conditions as a direct result of an action or inaction by the Lender as determined by the Lender (and the Borrower and the Guarantors are acting and have acted diligently and in good faith to effect such closing and satisfy the conditions precedent to the provision of the Credit Facility by the Lender, and provided that the Lender has not, during the course of conducting due diligence, become aware of circumstances or facts (including a Material Adverse Effect) or that material disclosures or omissions were made by or on behalf of the Borrower and the Guarantors or their respective affiliates that adversely affect the provision of the Credit Facility by the Lender), then the Lender shall return the Facility Fee to the Borrower;
- (iii) the Borrower and the Guarantors hold a meeting of their unsecured creditors under the CCAA Proceedings to vote on the CCAA Plan of Arrangement by no later than December 31, 2025, and a majority of such unsecured creditors (that actually vote in person or by proxy) who hold at least two-thirds of the value of unsecured claims do not vote to approve the CCAA Plan of

Arrangement and an alternate Insolvency Transaction is not approved by a court, then the Lender shall return the Facility Fee to the Borrower; and

- (iv) either the Canadian Court or U.S. Court fails or refuses to make an order sanctioning and approving the CCAA Plan of Arrangement on application made by the Borrower and the Guarantors by no later than January 31, 2026 and an alternate Insolvency Transaction is not approved by a court, then the Lender shall return the Facility Fee to the Borrower. For purposes of this Fee Letter, an "**Insolvency Transaction**" means: the date a court approves (1) a plan of arrangement of the Borrower and/or any of the Guarantors, (2) a compromise with any creditors of the Borrower and/or any of the Guarantors, (3) a reverse vesting order in respect of the Borrower and/or any of the Guarantors or (5) any other similar insolvency transaction with respect to the Borrower and/or any of the Guarantors.
- (f) The parties hereto that agree that any determinations hereunder by the Lender shall be conclusive absent manifest error and the Borrower agrees to promptly act on the instructions of the Lender made in accordance with the terms of this Fee Letter.

B. **Documentation.** The parties agree to use commercially reasonable efforts to finalize the Facility Agreement and the other Finance Documents by November 28, 2025, recognizing that this remains subject to the Lender's ongoing review of the due diligence, and the negotiation and settlement of certain third-party Finance Documents (including any subordination agreements, blocked account agreements and landlord waivers).

C. **Miscellaneous.**

This Fee Letter and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Fee Letter and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to any choice or conflict of laws principles. Any action or proceeding arising out of or relating to this Fee Letter or the transactions contemplated hereby may be instituted in the courts of the Province of British Columbia, and each party irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding. The parties irrevocably and unconditionally waive any objection to the venue of any action or proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

The provisions of this Fee Letter shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns permitted hereby. The Borrower shall not assign, transfer, mortgage, charge or deal in any other manner with this Fee Letter or any of its rights and obligations hereunder, or purport to do any of the same without the prior written consent of the Lender. The Lender may assign (absolutely or by way of security and in whole or in part), transfer, mortgage, charge or deal in any other manner with the benefit of any or all of the Borrower's obligations or any benefit arising under this Fee Letter without the consent of, or notice to, the Borrower. Notwithstanding any term of this Fee Letter, the Credit Facility will be subject to the terms of the executed and delivered Facility Agreement and the other Finance Documents. Neither this Fee Letter nor any provision hereof

shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by the Lender and the Borrower.

The Borrower, on behalf of itself and the Guarantors, agrees that this Fee Letter and the contents hereof are confidential and shall not be disclosed by the Borrower or any Guarantor to any Person without the Lender's prior written consent, except as permitted pursuant to the Term Sheet. The Lender acknowledges and agrees that the Fee Letter will be disclosed by the Borrower and its counsel to support the application for the CCCA Court approval of the payment of the Facility Fee.

This Fee Letter may be executed in any number of counterparts (but shall not be effective until each party has executed at least one counterpart), each of which, when executed and delivered, shall be an original and which together shall have the same effect as if each party had executed and delivered the same document. Delivery of an executed counterpart of a signature page to this Fee Letter by facsimile or by sending a scanned copy ("pdf" or "tif") by electronic mail shall be effective as delivery of a manually executed counterpart of this Fee Letter. Any party delivering an executed counterpart of this Fee Letter by any electronic means also shall deliver an original executed counterpart of this Fee Letter if requested by the Lender, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Fee Letter as to such party or any other party.

[signature pages follow]

The contents of this Fee Letter are confidential. This Fee Letter shall not be disclosed or displayed or its contents otherwise disclosed to any third Person without the prior written consent of the Lender.

Very truly yours,

**OAK AND FORT CORP.**

By:   
Name: Min Gyoung Kang  
Title: Chief Executive Officer

Accepted and agreed to  
as of the date first above written:

**HUK 165 LIMITED**

By:   
Name: Matthew Holt  
Title: Investment Director

**EXHIBIT 2**

**MEETING ORDER**



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

ORDER MADE AFTER APPLICATION  
(MEETING ORDER)

BEFORE THE HONOURABLE MADAM )  
JUSTICE FITZPATRICK ) November 28, 2025  
 )

ON THE APPLICATION of the Petitioners coming on for hearing via Microsoft Teams at Vancouver, British Columbia, on this 28<sup>th</sup> day of November, 2025 (the "Order Date"); AND ON HEARING Lisa Hiebert and Tiffany Bennett, counsel for the Petitioners, and those other counsel listed on Schedule "A" hereto; AND UPON READING the application material filed, including the Eighth Affidavit of Min Gyoung Kang affirmed November 24, 2025, and the Fifth Report of the Monitor dated November 26, 2025; AND PURSUANT TO the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), the *Supreme Court Civil Rules* and the inherent jurisdiction of this Honourable Court;

**THIS COURT ORDERS AND DECLARES THAT:**

1. The time for service of the Notice of Application for this order and the materials filed in support is hereby abridged such that this application is properly returnable today, and further service upon any interested party other than those parties on the service list maintained in these proceedings is hereby dispensed with.

## DEFINITIONS AND INTERPRETATION

2. All capitalized terms not otherwise defined in this Meeting Order shall have the meanings ascribed to them in the Consolidated Plan of Compromise and Arrangement of the Petitioners attached hereto as **Schedule “B”** (the “**Plan**”), and the following terms in this Meeting Order shall have the following meanings:

- (a) **“Affected Creditor Class Proxy”** means the form of proxy for the Affected Creditor Class, which shall be substantially in the form attached hereto as **Schedule “C”**;
- (b) **“Chair”** has the meaning ascribed to it in paragraph 16 hereof;
- (c) **“Electronic Meeting Protocol”** means the virtual creditors’ meeting protocol, substantially in the form attached hereto as **Schedule “D”**;
- (d) **“Meeting”** means the virtual meeting of the class of Affected Creditors called for the purposes of considering and voting in respect of this Plan, as set out in and held pursuant to the Meeting Order, and includes any postponements or adjournments thereof;
- (e) **“Meeting Date”** means December 19, 2025, subject to any adjournment, postponement, other rescheduling or further Order of this Court;
- (f) **“Meeting Materials”** means, collectively:
  - (i) the Plan;
  - (ii) this Meeting Order;
  - (iii) the Electronic Meeting Protocol;
  - (iv) the Notice of Meeting to Affected Creditors; and
  - (v) the Proxy.
- (g) **“Newspaper Notice”** means a notice of this Meeting Order, the Meeting and the Meeting Date, to be published in accordance with paragraph 13 hereof, which shall be substantially in the form attached hereto as **Schedule “E”**;

- (h) "**Notice of Meeting to Affected Creditors**" means a notice of this Meeting Order, the Meeting and the Meeting Date, which shall be substantially in the form attached hereto as **Schedule "F"**;
- (i) "**Proxy**" or "**Proxies**" means the Affected Creditor Class Proxy;
- (j) "**Sanction Order Application**" has the meaning ascribed to it in paragraph 35 hereof; and
- (k) "**Service List**" means the service list posted on the Monitor's Website, as amended from time to time.

3. All references herein as to time 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. on such Business Day unless otherwise indicated herein and any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.

4. Dollar amounts referenced in this Meeting Order are expressed in Canadian dollars unless otherwise specified.

5. All references to the singular herein include the plural and the plural include the singular.

#### **APPROVAL OF PLAN FILING AND PERMITTED MODIFICATIONS**

6. The Plan is hereby accepted for filing. The Petitioners are hereby authorized to present the Plan to the Affected Creditors at the Meeting, to seek approval of the Plan by the Affected Creditors in accordance with the terms of this Meeting Order and the Plan.

7. Each of the Schedules to this Meeting Order is hereby approved in substantially the forms attached hereto. The Petitioners, with the consent of the Monitor, are hereby authorized and directed to make such changes to the forms of documents as they consider necessary or desirable to conform the content thereof to the terms of the Plan or this Meeting Order.

8. The Petitioners, with the consent of the Monitor, without the need to obtain any further order of this Court, are hereby authorized, at any time and from time to time, to vary, amend, modify or supplement the Plan, provided that the Monitor determines any such variation, amendment, modification or supplement would not materially prejudice any Person, including the Affected Creditors under the Plan, and:

- (a) if made prior to or at the Meeting, the Petitioners or the Monitor, as applicable:
  - (i) files the amended Plan with the Court;
  - (ii) serves the amended Plan on the Service List; and
  - (iii) posts the amended Plan on the Monitor's Website; or
- (b) if made after the Meeting, the Petitioners or the Monitor, as applicable:
  - (i) files the amended Plan with the Court; and
  - (ii) posts the amended Plan on the Monitor's Website.

9. Any other amendments may only be made:

- (a) pursuant to further Order of the Court; or
- (b) at any time after the Meeting (both prior to and subsequent to the obtaining of the Sanction Order) where such amendment or modification concerns a matter which, in the opinion of the Petitioners and the Monitor, is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order or to cure any errors, omissions or ambiguities, and in either circumstance is not materially adverse to the financial or economic interests of the Affected Creditors.

## **CLASSIFICATION OF CREDITORS**

10. For the purposes of considering and voting on the Plan, the Affected Creditors shall constitute a single class, the "Unsecured Creditor Class".

## **NOTICE OF MEETING**

11. The Monitor is hereby authorized to convene, hold, and conduct the Meeting at 10:00 a.m. (Vancouver time) on the Meeting Date in accordance with the Electronic Meeting Protocol for the purpose of considering and, if deemed advisable, approving the Plan, unless the Chair, in accordance with paragraph 24 hereof decides to adjourn, postpone or otherwise reschedule the Meeting.

12. The Newspaper Notice, Electronic Meeting Protocol, Notice of Meeting to Affected Creditors, and Proxy, are hereby approved in substantially the forms attached hereto. The

Monitor or the Petitioners, with the consent of the Monitor, are hereby authorized to vary, amend, modify or supplement any of the Meeting Materials (other than the Plan, which may only be varied, amended, modified or supplement in accordance with the terms of this Meeting Order and the Plan), and the Monitor shall distribute or make available any such amended form by posting it on the Monitor's Website.

13. As soon as practicable after the Order Date, and in any event within three (3) Business Days following the Order Date, the Monitor shall:

- (a) publish the Meeting Materials on the Monitor's Website;
- (b) send the Meeting Materials to each of the Affected Creditors, in accordance with the terms of this Meeting Order and the Plan, and advising that all the Meeting Materials may be obtained from the Monitor's Website; and
- (c) cause the Newspaper Notice to be published in *The Globe and Mail*, with such Newspaper Notice being published for at least one (1) Business Day.

14. The publications referred to in this Meeting Order and transmission and delivery in accordance with the terms of this Meeting Order, shall constitute good and sufficient service of the Meeting Material on all Persons who may be entitled to receive notice thereof, or of these CCAA proceedings affecting the Petitioners, or who may wish to be present in person or represented by a proxy holder at the Meeting, or who may wish to appear in these CCAA Proceedings, and no other form of notice or service needs to be made on such Persons, and no other document or material needs to be served on such Persons in respect of these CCAA Proceedings to the extent they affect the Petitioners. All provisions of any act or regulation requiring notice to any party are hereby abridged to reflect the terms hereof, and compliance with the terms hereof shall be good and sufficient service.

## **CONDUCT AT THE MEETING**

15. The amount of an Affected Creditor's claim for voting purposes shall be the amount of the Affected Creditor's Affected Claim as at the Meeting Record Date.

16. A representative of the Monitor shall preside as the chair (the "Chair") of the Meeting and, subject to this Meeting Order or any further order of this Court, shall decide all matters relating to the conduct of the Meeting.

17. The Monitor may appoint scrutineers for the supervision and tabulation of the attendance, quorum and votes cast at the Meeting and any person to act as secretary at the Meeting. A Person designated by the Monitor shall act as secretary at the Meeting.

18. The only Persons entitled to attend and speak at the Meeting are:

- (a) Affected Creditors as of the Meeting Record Date or their Proxies;
- (b) representatives of the Petitioners;
- (c) representatives of the Monitor;
- (d) the Chair, the scrutineers and the secretary;
- (e) the New Equity Holders;
- (f) any other Person admitted on invitation of the Chair; and
- (g) legal counsel and financial advisors to any Person entitled to attend the Meeting.

19. Affected Creditors (or their duly appointed Proxy) who will be attending the Meeting are required to notify the Monitor by email by 8:00 a.m. (Vancouver time) on December 17, 2025, being the date that is two (2) Business Days before the Meeting Date, in order to receive credentials to access the Meeting.

20. Any Proxy that an Affected Creditor wishes to submit in respect of the Meeting (or any respective adjournment, postponement or other rescheduling thereof) must be substantially in the form of Proxy provided for in this Meeting Order, and received by the Monitor via email to oakandfort@ksvadvisory.com, Attention: Dean Perlman, by no later than 8:00 a.m. (Vancouver time) on December 18, 2025, being the date that is one (1) Business Day before the Meeting Date.

21. In the absence of instruction to vote for or against the approval of the Plan in a duly signed and returned Proxy, the Proxy shall be deemed to include instructions to vote for the approval of the Plan.

22. The Chair is authorized to accept and rely upon Proxies or such other forms as may be acceptable to the Chair.

23. The quorum required at the Meeting shall be one (1) Affected Creditor with a Voting Claim present at such meeting in person or by Proxy.

24. The Chair is hereby authorized, in its sole and absolute discretion, to adjourn, postpone or otherwise reschedule the Meeting on one or more occasions to such time(s), date(s) and place(s) as the Chair deems necessary or desirable (without the need to first convene the Meeting for the purpose of any adjournment, postponement or other rescheduling thereof). The Chair shall decide on the manner of giving notice to the Affected Creditors of the rescheduled Meeting and may, if the Chair deems it appropriate, restrict such notice to a notice posted on the Monitor's Website.

## **VOTING PROCEDURE**

25. At the Meeting, the Chair shall direct the votes with respect to the resolution to approve the Plan and any variations, amendments, modifications or supplements to the Plan that are made in accordance with the terms of the Plan and this Meeting Order.

26. The vote required to pass any resolution to be voted on at the Meeting to vary, amend, modify or supplement the Plan shall be decided by the affirmative vote of at least the Required Majority of the votes cast on such resolution in accordance with the Electronic Meeting Protocol, and any other matter submitted for a vote at the Meeting shall be decided by a majority of votes by a show of hands, unless the Chair decides, in his or her sole and absolute discretion, to hold such vote by an alternative method consistent with the Electronic Meeting Protocol.

27. The only Persons entitled to vote at the Meeting shall be Creditors holding Voting Claims or their designated Proxy holders. For the purposes of counting and tabulating the votes at the Meeting, each Affected Creditor with one or more Accepted Claims shall be entitled to one (1) vote and the weight attributed to such vote (for the purposes of determining the Required Majority) shall be equal to the aggregate Canadian dollar value of such Affected Creditor's Accepted Claim (if necessary, converted into Canadian Dollars in accordance with the terms of the Plan).

28. No Affected Creditor shall be entitled to bifurcate or sub-divide an Accepted Claim for purposes of voting or distribution.

29. The dollar value of a Disputed Claim of an Affected Creditor for voting purposes at the Meeting shall be the dollar value of such Disputed Claim as set out in such Affected Creditor's Notice of Revision or Disallowance previously delivered by the Monitor pursuant to the Claims Process Order, without prejudice to the determination of such Affected Creditor's Disputed Claim for distribution purposes in accordance with the Claims Process Order. The Monitor shall keep records and tabulations of all votes cast at the Meeting. The Monitor shall keep a separate record and tabulation of any votes cast in respect of Disputed Claims. The Monitor shall report the result of the vote and the tabulation of votes of Affected Claims and the Disputed Claims to the Court and, if the decision whether to approve or reject this Plan is affected by the votes cast in respect of the Disputed Claims, the Petitioners shall seek direction from the Court in respect thereof.

## NOTICES AND COMMUNICATIONS

30. Any notices or communication to be made or given hereunder to the Monitor shall refer to the Plan and shall be in writing in substantially the form, if any, provided for in this Meeting Order and will be sufficiently made or given only if delivered by prepaid registered mail, courier, personal delivery, or email addressed to:

**KSV Restructuring Inc.**, in its capacity as the Court-Appointed CCAA Monitor 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

220 Bay Street, Suite 1300  
Toronto ON M5J 2W4

Attention: Dean Perlman  
Phone: 437-888-9842  
Email: oakandfort@ksvadvisory.com

or to such other address or e-mail as any party may from time to time notify the others in accordance herewith. Any such notice or communication delivered by a Creditor shall be deemed to be received on actual receipt thereof by the Monitor before 4:00 p.m. (Vancouver time) on a Business Day or, if delivered after 4:00 p.m. (Vancouver time) or other than on a Business Day, on the next Business Day.

31. Any document sent by the Monitor or the Petitioners to any Person pursuant to this Meeting Order may be sent to such Person at their respective address or contact information as

set out in the applicable Proof of Claim delivered to the Monitor. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within British Columbia, the fifth Business Day after mailing within Canada (other than within British Columbia), and the tenth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic transmission (such as facsimile or email), by 4:00 p.m. on a Business Day, on such Business Day and if delivered after 4:00 p.m. or other than on a Business Day, on the following Business Day.

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

33. The unintentional failure by the Petitioners or the Monitor to give any notice contemplated hereunder to any particular Affected Creditor shall not invalidate the Plan or any action taken by any Person pursuant to the Plan.

34. In the event that this Meeting Order is later amended by further order, the Monitor shall post such further order on the Monitor's Website and the Petitioners or the Monitor may serve such further order on the Service List and such posting and service shall constitute adequate notice to Creditors of the amendments made.

## **SANCTION ORDER APPLICATION**

35. The Monitor shall report to this Court no later than two (2) Business Days after the Meeting with respect to:

- (a) the results of the voting to approve the Plan;
- (b) whether the Required Majority has approved the Plan;
- (c) the separate tabulation for Disputed Claims required by paragraph 29 herein; and

(d) in its discretion, any other matter that the Monitor considers relevant with respect to the Petitioners' application for a Sanction Order (the "**Sanction Order Application**").

36. A copy of the Sanction Order Application shall be published on the Monitor's Website as soon as practicable.

37. Subject to further order of this Court, if the Plan has been approved by the Required Majority, the Sanction Order Application shall take place at 11:30 a.m. (Vancouver time) on January 8, 2026.

38. Publication of the Notice of Meeting to Affected Creditors and this Meeting Order and the delivery of the Meeting Materials pursuant to the terms of this Order shall constitute good and sufficient service of notice of the Sanction Order Application upon all Persons who may be entitled to receive such service and no other form of service needs to be made and no other materials need to be served on such Persons in respect of the Sanction Order Application.

39. Any Person intending to object to the Sanction Order Application shall file with this Court:

- (a) an Application Response in the form prescribed by the *Supreme Court Civil Rules* of British Columbia, setting out the basis for such opposition; and
- (b) a copy of the materials to be relied upon by such Person in opposing the Sanction Order Application and shall effect service of same upon counsel to the Petitioners and the Monitor, and upon the Persons listed on the Service List, before 4:00 p.m. (Vancouver time) on January 5, 2026.

40. In the event that the Sanction Order Application is adjourned, postponed or otherwise rescheduled, only those Persons listed on the Service List or that have filed and served an Application Response in accordance with this Meeting Order are required to be served with notice of the adjourned, postponed or otherwise rescheduled date.

## MONITOR'S ROLE

41. In addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, the Second Amended and Restated Initial Order granted in these proceedings dated July 4, 2025 (the "**SARIO**") and the Claims Process Order granted in these proceedings dated July 4,

2025, the Monitor is hereby authorized, directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order or incidental thereto.

42. In carrying out the terms of this Order, the Monitor: (a) shall have all the protections given to it by the CCAA, the SARIO, the Claims Process Order, this Order, and any other Orders of the Court in these CCAA Proceedings, and as an officer of the Court, including the stay of proceedings in its favour; (b) shall incur no liability or obligation as a result of carrying out the provisions of this Order, other than in respect of any gross negligence or wilful misconduct on its part; (c) shall be entitled to rely on the books and records of the Petitioners and any information provided by the Petitioners without independent investigation; (d) shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information; and (e) may seek such assistance as may be reasonably required to carry out its duties and obligations pursuant to this Order from the Petitioners or any of their affiliated companies.

## GENERAL

43. The Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, shall assist the Petitioners in connection with the matters described herein, and is hereby authorized and directed to take such other actions and fulfill such other roles as are contemplated by this Meeting Order.

44. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies to act in aid of and to be complementary to this Court in carrying out the terms of this Meeting Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Meeting Order.

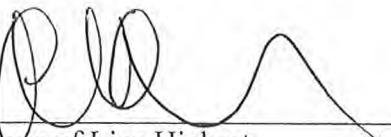
45. The Petitioners and the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Meeting Order and may waive strict compliance with the requirements of this Meeting Order as to the completion, execution and delivery, including with respect to the timing of such delivery, of any documents.

46. Subject to further Order of this Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Meeting Order, the terms, conditions and provisions of the Plan shall govern and be paramount, and any such provision of this Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

47. The Petitioners and the Monitor may apply to this Court from time to time for directions from this Court with respect to this Meeting Order, including with respect to the Meeting and Schedules to this Meeting Order, or for such further order(s) as either of them may consider necessary or desirable to amend, supplement or replace this Meeting Order, including any Schedule hereto.

48. Endorsement of this Meeting Order by counsel appearing on this application, other than counsel for the Petitioner, is hereby dispensed with.

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

  
\_\_\_\_\_  
Signature of Lisa Hiebert  
Lawyer for the Petitioners

BY THE COURT

  
\_\_\_\_\_  
REGISTRAR



SCHEDULE A

Counsel Name	Party Represented
Jesse Mighton and Andrew Froh	KSV Restructuring Inc., in its capacity as the Court-appointed Monitor
Douglas B. Hyndman	Business Development Bank of Canada
Katherine Griffin	The Interim Lender (Klaus Lam, Bo Ra Kim, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang)
Jaclyn Tarola	Westfield Group

**SCHEDULE B**

The Plan

*(See attached.)*

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
SCHEDEULE "A" .....		A-1
SCHEDEULE "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;

**“Hileo”** 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 (5<sup>th</sup> 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 (i) 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 11.10 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 11.10 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 6<sup>th</sup> Avenue  
Vancouver, British Columbia V5T 1J3  
**Attention: Min Kang / Melorin Pouladian**

Email: [min@oakandfort.com](mailto:min@oakandfort.com) / [melorin.pouladian@oakandfort.com](mailto: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](mailto:kjackson@fasken.com) / [lhiebert@fasken.com](mailto:lhiebert@fasken.com) / [tbennett@fasken.com](mailto:tbennett@fasken.com)

(b) if to the Monitor:

**KSV Restructuring Inc.**  
220 Bay Street, 13<sup>th</sup> Floor, PO Box 20

Toronto, Ontario M5J 2W4

**Attention: Noah Goldstein / Murtaza Tallat / Dean Perlman**

Email: [ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com) / [mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com) /  
[dperlman@ksvadvisory.com](mailto: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](mailto:mightonj@bennettjones.com) / [froha@bennettjones.com](mailto: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: \_\_\_\_\_

**THE UNDERSIGNED AFFECTED CREDITOR** hereby revokes all proxies previously given and nominates, constitutes, and appoints \_\_\_\_\_ or, if nobody is specified, nominates Murtaza Tallat of KSV Restructuring Inc. in its capacity as Monitor of the Petitioners, or such person as he may designate as nominee of the Affected Creditor, with power of substitution, to attend on behalf of and act for the undersigned Affected Creditor at the Meeting to be held in order to consider and, if thought advisable, vote in respect of the resolution to approve the Plan and at any and all adjournments of the Meeting, and to vote the full amount of the Affected Creditor's total Affected Claims as determined at the Meeting Record Date, as follows:

VOTE FOR approval of the Plan; or

VOTE AGAINST approval of the Plan; and

**Please note that if no specification is made above, the Affected Creditor will be deemed to have voted FOR the approval of the Plan at the Meeting provided the Affected Creditor does not otherwise exercise its right to vote at the Meeting.**

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

(if Affected Creditor is an individual)

(print name of Affected Creditor as it appears on the Proof of Claim form)

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

(if Affected Creditor is a corporation this section must be completed by a duly authorized officer or attorney of the corporation)

Title: \_\_\_\_\_

(print name and title of signatory)

---

**Witness Signature:**

Name:

---

(only applicable if Affected Creditor is an individual)

Phone Number:

---

(print name of witness and include day time phone number)

---

**Phone Number of Affected Creditor:**

---

**Email address of Affected Creditor:**

---

## INSTRUCTIONS FOR COMPLETION OF PROXY

1. This proxy should be read conjunction with the Plan and the Meeting Order, copies of which are included in the Meeting Materials delivered to you and are available on the Monitor's Website at: <https://www.ksvadvisory.com/experience/case/oakandfort>
2. Each Affected Creditor who has a right to vote at the Meeting has the right to appoint a person (who does not need to be an Affected Creditor) to attend, act and vote for and on their behalf at the Meeting, or any adjournments thereof, and such right may be exercised by inserting in the space provided therefor the name of the person to be appointed.
3. If no name has been inserted in the space provided, Murtaza Tallat of KSV Restructuring Inc, in its capacity as Monitor, or such other representative of the Monitor as he may designate, shall be deemed to be appointed as proxy holder for the Affected Creditor, with the power of substitution.
4. If an officer of KSV Restructuring Inc, in its capacity as Monitor, is appointed or is deemed to be appointed as proxy holder, and the Affected Creditor fails to indicate a vote for or against the approval of the Plan on this proxy, this proxy will be voted **FOR** approval of the Plan.
5. If the proxy is not dated in the space provided therefor, it shall be deemed to bear the date on which it is received by the Monitor.
6. This proxy must be signed by the Affected Creditor or by his or her attorney duly authorized in writing or, where the Affected Creditor is a corporation, by a duly authorized officer or attorney of the corporation with an indication of the title of such officer or attorney.
7. Valid proxies bearing or deemed to be bearing a later date shall revoke this proxy. In the event that more than one valid proxy for the same Affected Creditor and bearing or deemed to be bearing the same date is received with conflicting instructions, such proxies will be treated as disputed proxies and shall not be counted for the purposes of the vote.
8. If the Plan is approved by the Required Majority and is sanctioned by the Court, it will be binding on you whether or not you vote.
9. This proxy must be received by the Monitor by email by no later than 8:00 a.m. (Vancouver Time) on December 18, 2025, being the date that is one (1) Business Day before the Meeting Date, at the following email address: [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com), Attention: Dean Perlman.

## SCHEDULE D

### Electronic Meeting Protocol

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

### ELECTRONIC MEETING PROTOCOL

By order of the Supreme Court of British Columbia (the “**Court**”) pronounced November 28, 2025 (the “**Meeting Order**”) KSV Restructuring Inc., the Court-appointed monitor (the “**Monitor**”) of the Petitioners in the within proceedings (the “**CCAA Proceedings**”), has been authorized to convene, hold and conduct a meeting of the Petitioners’ Affected Creditors (the “**Meeting**”) to consider and vote on the Consolidated Plan of Compromise and Arrangement of the Petitioners dated for reference November 21, 2025 as may be amended (the “**Plan**”). To facilitate the Meeting the Court has approved the following substantive Electronic Meeting Protocol (the “**Protocol**”).

Capitalized terms not otherwise defined in this Protocol have the meanings ascribed to them in the Plan and the Meeting Order. Copies of the Plan and the Meeting Order are available at the Monitor’s Website: <https://www.ksvadvisory.com/experience/case/oakandfort>.

#### **The Plan**

The Plan contemplates the compromise of the rights and claims of certain creditors of the Petitioners and, if approved at the Meeting by the Required Majority of Creditors holding Voting Claims will become binding on all of the Petitioners’ Affected Creditors. A copy of the Plan is available on the Monitor’s Website, and details of how Affected Creditors are being treated under the Plan can be found in the Monitor’s report filed in conjunction with the Plan.

#### **The Meeting**

The Meeting will be held at 10:00 a.m. (Vancouver time) on December 19, 2025, in accordance with the Electronic Meeting Protocol. The Meeting will be held by **Microsoft Teams**.

Only Affected Creditors will be able to attend and to vote on the Plan at the Meeting. Holders of Unaffected Claims are not entitled to either attend or vote at the Meeting.

In order to participate in any voting associated with the Plan, Affected Creditors must have filed a Proof of Claim in accordance with the Claims Process Order pronounced by the Court on July 4, 2025.

Affected Creditors who will be attending the Meeting are to notify the Monitor by email at [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com) by 8:00 a.m. (Vancouver time) on December 17, 2025, being the date that is two (2) Business Days before the Meeting Date, in order to receive the credentials to access the Meeting.

Affected Creditors who will be unable to attend the Meeting but wish to participate are required to date, sign and return the accompanying proxy (the “**Proxy**”). To be used at the Meeting, a Proxy must be received by the Monitor by email at [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com), Attention: Dean Perlman by 8:00 a.m. (Vancouver time) on December 18, 2025, being the date that is one (1) Business Day before the Meeting Date.

You should review the Meeting Order before you vote. It is available at the Monitor’s Website linked above. The Meeting Order contains important information regarding the voting process. Please review the Meeting Order and the instructions sent with the Proxy prior to submitting your Proxy.

### **Sanction Order**

If the Plan is approved at the Meeting by the Required Majority of Affected Creditors and all other necessary conditions are met, the Petitioners intend to make an application to the Court on or about January 7, 2026 (the “**Sanction Order Application**”) for, among other things, the Sanction Order.

Any person wishing to oppose the Sanction Order must serve a copy of the materials to be used to oppose the application and setting out the basis for such opposition upon the lawyers of the Petitioners and the Monitor as well as those parties listed on the Service List posted on the Monitor’s Website. Such materials must be served by no later than 4:00 p.m. (Vancouver time) on the date that is two (2) days before the Sanction Order Application.

If the Plan is approved by the Required Majority and is sanctioned by the Court, it will be binding on you whether or not you vote.

### **Further Information**

You may obtain further information on the Petitioners’ CCAA Proceedings at the Monitor’s website: <https://www.ksvadvisory.com/experience/case/oakandfort>

Yours truly,

**KSV Restructuring Inc.**, in its capacity as the  
Court-appointed Monitor of the Petitioners and  
not in its personal or corporate capacity

By: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE E

### Newspaper Notice

**NOTICE OF MEETING OF AFFECTED CREDITORS 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 PURSUANT TO THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT***

This notice is being published pursuant to an Order of the Supreme Court of British Columbia made November 28, 2025 (the “**Meeting Order**”) which established the procedure for the Petitioners to call, hold and conduct a meeting (the “**Meeting**”) of creditors 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 (together, the “**Petitioners**”) to consider and pass a resolution, if thought advisable, approving the Consolidated Plan of Compromise and Arrangement of the Petitioners dated as of November 21, 2025 (as the same may be amended, restated or supplemented from time to time, the “**Plan**”) and to transact such other business as may be properly brought before the Meeting.

The Meeting will be held at 10:00 a.m. (Vancouver time) on December 19, 2025, or on such later date and time to which the Meeting may be adjourned in accordance with the Meeting Order. The Meeting will be conducted on Microsoft Teams pursuant to the Electronic Meeting Protocol.

**ONLY THOSE AFFECTED CREDITORS HOLDING VOTING CLAIMS SHALL BE ENTITLED TO ATTEND AND VOTE ON THE PLAN AT THE MEETING.**

Creditors may obtain copies of the Plan, information about the Plan and the Meeting, as well as any amendments that may be made to the Plan, on the Monitor’s website at <https://www.ksvadvisory.com/experience/case/oakandfort> or by contacting the Monitor by email at [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com).

If the Plan is approved by the required majority of the Petitioners’ creditors in accordance with the *Companies’ Creditors Arrangement Act* and the Meeting Order, the Petitioners intends to bring an application to the Court on January 7, 2026 for an order approving and sanctioning the Plan.

**SCHEDULE F**

Notice of Meeting

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

**NOTICE OF MEETING TO AFFECTED CREDITORS**

NOTICE IS HEREBY GIVEN that the Petitioners have filed with the Supreme Court of British Columbia (the “**Court**”) a consolidated plan of compromise and arrangement dated November 21, 2025 (as may be amended from time to time, the “**Plan**”) pursuant to the *Companies' Creditors Arrangement Act* (the “**CCAA**”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

The Plan contemplates the compromise of rights and claims of the Petitioners’ creditors (as defined in the Plan, the “**Affected Creditors**”). The Affected Creditors are grouped into one class, being the Unsecured Creditor Class.

**NOTICE IS ALSO HEREBY GIVEN** that a meeting of the Affected Creditors (the “**Meeting**”) will be held on December 19, 2025, beginning at 10:00 a.m. (Vancouver time), for the purpose of considering and, if thought advisable by the Affected Creditors, voting to approve the Plan. The Meeting is being held pursuant to an Order of the Court made on November 28, 2025 (the “**Meeting Order**”) The Meeting will be conducted on Microsoft Teams pursuant to the Electronic Meeting Protocol.

Affected Creditors who will be attending the Meeting are to notify the Monitor by email at oakandfort@ksvadvisory.com by 8:00 a.m. (Vancouver time) on December 17, 2025, being the date that is two (2) Business Days before the Meeting Date, in order to receive the credentials to access the Meeting.

The quorum for the Meeting is the presence, in person or by proxy, of one Affected Creditor.

Affected Creditors may vote in person or by proxy at the Meeting. For the Plan to be approved at the Meeting, at least a majority in number of the Affected Creditors in each Class, whose Proven

Claims represent at least two-thirds in value of the Proven Claims, must validly vote in favour of the Plan. The Plan must also be sanctioned by a final Order of the Court under the *CCAA*.

The Monitor's Report to the Court reporting on the results of the vote on the Plan at the Meeting will be posted on the Monitor's Website within two (2) Business Days following the Meeting.

**NOTICE IS ALSO HEREBY GIVEN** that, should the Affected Creditors vote in favour of the Plan at the Meeting, the Petitioners will bring an application for an Order to approve and sanction the Plan will be brought by the Petitioners on January 7, 2026 or such later date as may be directed by the Court (the "**Sanction Order Application**"). Subject to the satisfaction of the conditions necessary to implement the Plan, all Affected Claims will be dealt with in accordance with the terms of the Plan.

Any Affected Creditor who is entitled and wishes to vote at the Meeting but is unable to attend the Meeting is required to date, sign and return the enclosed proxy by e-mail. In order to be valid and voted at the Meeting, a proxy must be received by the Monitor by 8:00 a.m. (Vancouver time) on December 18, 2025.

The Monitor's address for the purpose of filing forms of proxy and for obtaining any additional information or materials related to the Meeting is:

**KSV Restructuring Inc.**, in its capacity as the Court-Appointed CCAA  
Monitor 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

220 Bay Street, Suite 1300  
Toronto ON M5J 2W4

Attention: Dean Perlman  
Phone: 437-888-9842  
Email: oakandfort@ksvadvisory.com

**IT IS IMPORTANT THAT AFFECTED CREDITORS NOTE THE FOLLOWING:** Only those Affected Creditors that are on the Service List will be provided with further notice of the Sanction Order Application, the materials filed in support of the Sanction Order Application (including the Monitor's Report to Court reporting on the results of vote of the Meeting) and any adjournment of the Sanction Order Application. These materials, and any notice of adjournment of the Meeting and the Sanction Order Application will be posted on the Monitor's Website at: <https://www.ksvadvisory.com/experience/case/oakandfort> which is updated regularly. All Affected Creditors seeking updated information on the Plan, the Meeting, the Sanction Order Application and these proceedings are directed to the Monitor's Website.

This notice is given by the Petitioners pursuant to the Meeting Order and is dated this [●] day of [●] 2025.

**EXHIBIT 3**

**MONITOR'S SIXTH REPORT**

Vancouver

23-Dec-25

REGISTRY

No. S-254287  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

**IN THE MATTER OF 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**

**SIXTH REPORT OF KSV RESTRUCTURING INC.  
AS MONITOR**

**DECEMBER 23, 2025**

## Contents

	Page
1.0 Introduction.....	1
1.1 Purposes of this Report.....	2
1.2 Restrictions.....	3
1.3 Currency .....	4
2.0 Background and Update .....	4
2.1 Debt and Equity Financing .....	4
3.0 Monitor's Assessment of the Plan.....	5
4.0 Claims Process.....	6
5.0 Meeting.....	7
6.0 Monitor's Recommendation on the Sanctioning of the Plan .....	8
7.0 Next Steps .....	9
8.0 Approval of Monitor's Reports and Activities .....	12
9.0 Conclusion and Recommendation .....	13

## Appendices

Appendix	Tab
Fifth Report (without appendices).....	A
Minutes of Meeting .....	B
Fee Affidavit of KSV .....	C
Fee Affidavit of Bennett Jones.....	D

## 1.0 Introduction

1. On June 2 and 3, 2025 (as applicable, the “**Filing Date**”) Oak and Fort Corp. (“**Oak 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 “**Petitioners**” or the “**Company**”) filed Notices of Intention to Make a Proposal in accordance with Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and KSV Restructuring Inc. (“**KSV**”) consented to act as proposal trustee (such proceedings, collectively, the “**Proposal Proceedings**” and KSV in such capacity the “**Proposal Trustee**”).
2. Pursuant to an order (the “**Initial Order**”) issued by the Supreme Court of British Columbia (the “**Court**”) on June 6, 2025, the Proposal Proceedings were converted to and continued under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). Pursuant to the Initial Order, KSV was appointed monitor of the Petitioners (in such capacity, the “**Monitor**”).
3. On June 7, 2025, the Petitioners commenced proceedings in the United States Bankruptcy Court for the Southern District of New York (the “**U.S. Court**”) seeking recognition of these CCAA proceedings as a foreign main proceeding under Chapter 15 of title 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”, and such proceedings, the “**Chapter 15 Proceedings**”). On June 9, 2025, the U.S. Court granted a provisional order recognizing the Canadian stay of proceedings.
4. At the comeback hearing on June 16, 2025, the Court issued an Amended and Restated Initial Order that, among other things, extended the stay of proceedings to and including July 4, 2025 (the “**Stay Period**”).
5. At a hearing on July 4, 2025, the Court issued:
  - a) a Second Amended and Restated Initial Order (the “**SARIO**”), among other things:
    - i. approving an interim financing facility (the “**Interim Facility**”) in the maximum principal amount of \$2,500,000 between Oak and Fort Corp., as the borrower, and Klaus Lam, Bo Ra Kam, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang as lenders (collectively, the “**Interim Lender**”), pursuant to the debtor-in-possession Financing Term Sheet dated June 25, 2025, and granting a charge on the Property (as defined in the SARIO) in connection with the same; and
    - ii. extending the Stay Period from July 4, 2025 to and including October 3, 2025;
  - b) a Claims Process Order (the “**Claims Process Order**”), among other things, approving a claims process for soliciting and determining claims against the Petitioners and their directors and officers (the “**Claims Process**”) and authorizing the Monitor and Petitioners to carry out the Claims Process on the terms set out therein. As more fully discussed in Section 4 below, the administration of the Claims Process is substantially complete.

6. The U.S. Court made orders on July 9, 2025 and July 17, 2025 recognizing the SARO and Claims Process Order, respectively.
7. At a hearing on October 3, 2025, the Court issued a Stay Extension Order, among other things, extending the Stay Period from October 3, 2025 to and including November 21, 2025.
8. At a hearing on November 20, 2025 (the “**November 20<sup>th</sup> Hearing**”), the Court issued a Stay Extension and Financing Approval Order, among other things, (a) approving and authorizing the Company to enter into an agreement in connection with financing its insurance premiums and granting relief related thereto, and (b) further extending the Stay Period from November 21, 2025 to and including February 2, 2026.
9. At a hearing on November 28, 2025, the Court issued:
  - a) a Meeting Order (the “**Meeting Order**”), among other things:
    - i. approving the filing of a consolidated plan of compromise and arrangement (the “**Plan**”); and
    - ii. authorizing the Petitioners to convene a virtual meeting of the Petitioners’ arm’s-length proven unsecured creditors (“**Affected Creditors**”) holding Affected Claims (as defined in the Plan) (the “**Meeting**”) on December 19, 2025 to consider and vote on the Plan;
  - b) an Order (the “**Ancillary Order**”), among other things, approving the terms of a fee letter dated November 24, 2025 between HUK 165 Limited (“**Hilco**”) and Oak Corp (the “**Fee Letter**”) for the payment of a facility fee in the amount of \$210,000 (the “**Facility Fee**”) in connection with the exit financing to be provided by Hilco and authorizing Oak Corp’s payment of the Facility Fee contemplated thereunder. The Facility Fee was paid on November 28, 2025.
10. Additional information regarding the Petitioners and these proceedings can be found in the affidavits sworn by Min Kang, the Petitioners’ Chief Executive Officer, and in the prior reports filed by the Monitor in these proceedings, including the Monitor’s Fifth Report to Court dated November 26, 2025 (the “**Fifth Report**”) which provides a discussion of the Plan and the basis for the Monitor’s support thereof. Court materials filed in these proceedings are available on the Monitor’s website at <https://www.ksvadvisory.com/experience/case/oakandfort> (the “**Case Website**”).

## 1.1 Purposes of this Report

1. The purposes of this report (the “**Sixth Report**”) are to:
  - a) provide background information regarding the Company and these proceedings;
  - b) provide information regarding the administration of the Claims Process;
  - c) provide the voting results of the Meeting;
  - d) provide the Monitor’s recommendation that the Plan be sanctioned by the Court, as well as the reasons for this recommendation;

- e) summarize and to seek approval of the fees and disbursements of the Monitor and its counsel, Bennett Jones LLP ("Bennett Jones"), from:
  - i. the commencement of these proceedings to December 19, 2025; and
  - ii. an accrual of an aggregate amount of \$450,000 (excluding disbursements and applicable taxes) for fees incurred and to be incurred by the Monitor and its legal counsel from December 20, 2025 through to the discharge of the Monitor (the "Fee Accrual");
- f) recommend that the Court issue:
  - i. an Order (the "Sanction Order"), among other things, sanctioning the Plan and granting related relief, and releasing and discharging the Petitioners from these CCAA Proceedings upon plan implementation; and
  - ii. an Order (the "Activity and Fee Approval Order"):
    - approving the fees and disbursements of the Monitor, the Proposal Trustee and Bennett Jones, incurred from the commencement of these CCAA Proceedings to December 19, 2025, respectively and each as detailed further in the Fee Affidavits (as defined below);
    - approving the fees and disbursements of the Monitor and Bennett Jones incurred from December 20, 2025 to the date of filing of the Monitor's Discharge Certificate, estimated, in aggregate, not to exceed the amount of the Fee Accrual; and
    - approving the Proposal Trustee's and the Monitor's previous reports to Court and the activities described therein and this Sixth Report and the Monitor's activities described herein.

## 1.2 Restrictions

1. In preparing this Sixth Report, the Monitor has relied upon the Company's unaudited financial information, financial forecasts, books and records, information available in the public domain and discussions with the Company's management.
2. The Monitor has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Sixth Report in a manner that complies with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. KSV expresses no opinion or other form of assurance with respect to the financial information presented in this Sixth Report or relied upon by KSV in preparing this Sixth Report. Any party wishing to place reliance on the financial information is required to perform its own due diligence and perform such additional investigations as it requires. KSV makes no representation or warranty as to the accuracy, completeness or fitness for purpose of the financial and other information presented herein.

4. Future oriented financial information relied upon in this Sixth Report is based upon the Company's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.
5. This Sixth Report should be read in conjunction with the Affidavit of Min Kang, CEO of the Company, in support of the Sanction Order, affirmed December 22, 2025 (the "Ninth Affidavit").

### **1.3 Currency**

1. All currency references in this Sixth Report are in Canadian dollars, unless otherwise noted.

## **2.0 Background and Update**

1. The Petitioners are a Canadian-based specialty retailer operating on a consolidated basis and offering a broad range of fashion apparel, accessories, jewelry, and homeware under the "Oak + Fort" brand through its e-commerce website and retail stores across Canada and the United States.
2. The Affidavits of Min Kang affirmed June 6, 2025 and June 12, 2025 (linked [here](#) and [here](#)) provide, among other things, background information concerning the Company's business, including reasons for the commencement of these CCAA proceedings. That information is not repeated in this Sixth Report.

### **2.1 Debt and Equity Financing**

1. As described in greater detail in the Fifth Report, the Company has received commitments for:
  - a) equity financing in the aggregate amount of approximately \$4 million, which includes (i) the conversion of approximately \$1.7 million of the \$2.5 million principal amount advanced under the Interim Facility (together with all accrued interest costs and other amounts owing thereunder) into equity, and (ii) \$2.3 million of fresh capital, to be used to, among other things, satisfy the proposed payments to Affected Creditors under the Plan; and
  - b) debt financing from Hilco in the form of an asset-based working capital facility in the authorized amount of not less than \$7 million, to be used as exit financing to support the operational needs of the Company following Plan implementation.
2. As detailed in the Supplement to the Fifth Report dated December 17, 2025, the Monitor has been advised by counsel to the Company that execution of the finalized equity financing documents is anticipated in the coming days, and in any event prior to Plan implementation.

### 3.0 Monitor's Assessment of the Plan

1. The Fifth Report summarized, *inter alia*, the Petitioners' background, restructuring initiatives undertaken by the Petitioners, the key terms and conditions of the Plan, including the releases contemplated by the Plan, an assessment of the alternatives to the Plan and the reasons the Monitor recommended that Affected Creditors vote to accept the Plan. Accordingly, that information is not repeated herein. A copy of the Fifth Report (without appendices) is included as **Appendix "A"**.
2. In accordance with the Meeting Order, the Monitor:
  - a) published the following documents on the Case Website on December 2, 2025:
    - i. the Plan;
    - ii. the Meeting Order;
    - iii. the Notice of Meeting to Affected Creditors substantially in the form attached as Schedule "F" to the Meeting Order;
    - iv. the Electronic Meeting Protocol substantially in the form attached as Schedule "D" to the Meeting Order; and
    - v. a blank form of proxy substantially in the form attached as Schedule "C" to the Meeting Order, to be submitted to the Monitor by any Unsecured Creditor who wishes to vote at the Meeting, whether in person or by proxy.
  - (subparagraphs (a)(i) to (a)(v), collectively, the "**Meeting Materials**");
  - b) sent, via email and mail to each Affected Creditor on or around December 3, 2025, a copy of the Fifth Report and the Meeting Materials. In each case, the package was sent to the Affected Creditor's e-mail or mailing address as set out in their proof of claim filed in the Claims Process; and
  - c) arranged for publication of a newspaper notice (the "**Newspaper Notice**") of the Meeting in *The Globe and Mail* (National Edition) on December 3, 2025.
3. In addition to the Monitor's comments on the Plan set out in the Fifth Report, the Monitor is of the view that the presentation of the Plan on a consolidated basis is appropriate in the circumstances for the following reasons. As noted in the Monitor's prior Reports, the Petitioners operate on a consolidated basis, and fundraising in support of the Plan and the Company's post-emergence working capital needs was sought and obtained on the basis of such consolidated operations, and will benefit the enterprise group as a whole. In the Monitor's view, no stakeholder will be prejudiced by the presentation of the Plan on a consolidated basis.

## 4.0 Claims Process<sup>1</sup>

1. The Claims Process was described in the Supplement to the Second Report of the Monitor dated July 3, 2025, and, that information is not repeated in this Sixth Report.
2. The Fifth Report provided an update on the process of the Claims Process to November 26, 2025, and detailed certain Restructuring Claims that were still pending determination at that time. As described in the Supplement to the Fifth Report, these claims have now been resolved such that the Claims Process is complete, with the exception of the Potential Unresolved Employee Claims (as defined below). The following table summarizes the proven claims of Affected Creditors filed in the Claims Procedure (collectively, the “Accepted Claims”).

Creditor	Number of Claims	Amount (\$000s)
Pre-filing Claims	61	15,046
Restructuring Claims	5	7,092
Termination Claims	18	26
Total	84	22,164

4. In addition to the Accepted Claims:
  - a) pursuant to the Claims Process Order, employee claims were to be addressed using a “negative response” mechanism, whereby the claims of Terminated Employees were to be calculated by the Petitioners based on their books and records and were sent to each Terminated Employee in a Termination Claim Statement, who was able to dispute the Termination Claim within 35 days if it disagreed with the Petitioners’ calculation as set out in the Termination Claim Statement. As at the date of this Sixth Report, the Monitor notes that there are six Terminated Employees with aggregate claims totalling nil, that are still within their 35-day dispute period, and, therefore, their claims are not yet reflected as Accepted Claims; further, the Petitioners have also advised the Monitor that they are expecting a few more employee terminations prior to implementation of the Plan in January as part of the Petitioners’ ongoing restructuring efforts (collectively, the “Potential Unresolved Employee Claims”);
  - b) three creditors, being the Company’s known pre-filing secured lenders, have submitted Secured Claims totaling approximately \$2.85 million – these are treated as Unaffected Claims under the Plan; and
  - c) no D&O Claims have been filed.

---

<sup>1</sup> Capitalized terms in this section of the Sixth Report and not otherwise defined have the meanings provided to them in the Claims Process Order.

5. The Potential Unresolved Employee Claims will not be resolved before implementation of the Plan as the applicable Terminated Employee Claims Bar Date may not have expired. In order to address the Potential Unresolved Employee Claims, the Company has agreed to fund an amount under the Disputed Claims Reserve (as defined in the Plan). This will require the Company to fund an amount equal to four percent (4%) of the aggregate face value of the Potential Unresolved Employee Claims (as determined in the known and anticipated Termination Claim Statements), plus a contingency amount to account for a potential increase in the Potential Unresolved Employee Claims in the event that they are disputed and ultimately accepted at a higher amount (the "**Unresolved Employee Claims Reserve Amount**"). The Monitor, with the assistance of the Company, will review the Potential Unresolved Employee Claims and determine an appropriate contingency amount that in the Monitor's view, represents the maximum potential value of the Potential Unresolved Employee Claims, if any should be disputed in accordance with the Claims Process Order. The Unresolved Employee Claims Reserve Amount shall either be paid to creditors having Potential Unresolved Employee Claims, once all or a portion of such claims are determined to be Accepted Claims, or returned back to the Company if any residual amounts remain following the payment and administration of all the Potential Unresolved Employee Claims.

## 5.0 Meeting

1. The Meeting was convened on December 19, 2025 at 10 a.m. (Vancouver time). In accordance with the Meeting Order, the meeting was conducted virtually.
2. In accordance with the Meeting Order, representatives of the Monitor acted as Chair, Recording Secretary and scrutineer for the purpose of coordinating attendance, confirming quorum and tabulating votes.
3. In addition to the various Affected Creditors, the Meeting was attended by members of the Petitioners' management, the Petitioners' legal counsel, representatives of the Monitor, and the Monitor's legal counsel.
4. The Meeting followed the agenda noted below:
  - a) first, the Monitor provided a brief summary of the Plan, the liquidation analysis of the Petitioners, and the Monitor's recommendation to Affected Creditors in its Fifth Report to Court dated November 28, 2025 (the "**Fifth Report**") with reference to a PowerPoint presentation prepared by the Monitor and the Petitioners;
  - b) second, Affected Creditors were provided an opportunity to pose questions to the Petitioners and the Monitor and their respective counsel;
  - c) third, the Monitor held the vote and began tabulating the results; and
  - d) lastly, the Monitor announced the result of the votes and concluded the Meeting.

5. The table below provides the results of the voting at the Meeting:<sup>2</sup>

	Number	%	Value (\$000s)	%
For approval	27	100%	16,364	100%
Opposed	-	0%	-	0%
Total	27	100%	16,364	100%

6. As reflected in the table above, the Plan was unanimously accepted by the Affected Creditors voting in person or by proxy and therefore the Required Majority has approved the Plan. Accordingly, the Petitioners are now seeking to have the Plan sanctioned by the Court.

7. A copy of the minutes of the Meeting, which includes a copy of the attendance and a copy of the Scrutineer's Report, is provided as **Appendix "B"**.

## 6.0 Monitor's Recommendation on the Sanctioning of the Plan

1. The Monitor recommends that the Court issue the Sanction Order approving the Plan for the following reasons:
  - a) the reasons summarized in Section 6.2 of the Fifth Report, including that the releases contemplated under the Plan (as summarized in the Fifth Report) do not include any releases not permitted under Section 5.1(2) of the CCAA or other non-standard releases;
  - b) the Petitioners have acted in good faith and with due diligence and have complied with the provisions of the CCAA and the Orders made in the CCAA proceedings in all respects;
  - c) the notification process for the Meeting, and the Meeting itself, was conducted in accordance with the Meeting Order;
  - d) the Claims Process is substantially complete, with the exception of certain Potential Unresolved Employee Claims which will be appropriately addressed through the Disputed Claims Reserve, if needed;
  - e) the Plan was unanimously accepted by the Affected Creditors voting in person or by proxy on the Plan;
  - f) the presentation of the Plan on a consolidated basis is appropriate, and no stakeholder is prejudiced by this structure;
  - g) the releases provided in the Plan are reasonable in the circumstances, and the Released Parties have made significant contributions towards the Petitioners' restructuring efforts and the Plan; and
  - h) the Plan complies with the provisions of the CCAA, including that there are no claims being compromised under the Plan which are prohibited from being compromised under the CCAA.

---

<sup>2</sup> There were no Disputed Claims at the time of the Meeting, and accordingly no separate tabulation (as contemplated in paragraph 35(c) of the Meeting Order) was necessary.

2. For the reasons noted above, the Monitor believes the Plan and the transactions contemplated by it are fair and reasonable and, accordingly, recommends that the Court issue the Sanction Order.

## 7.0 Next Steps<sup>3</sup>

1. If the Sanction Order is granted, a pre-condition to Plan implementation is the U.S. Court granting the Recognition Order, in form acceptable to the Company and the Monitor, which would among other things, recognize the Sanction Order and declare it to be effective in the U.S.
2. Once all conditions to the Plan have been satisfied, the Plan will need to be implemented by the Petitioners in accordance with its terms and the Monitor will file a certificate confirming that the Plan has been implemented (the “**Monitor’s Certificate**”). The granting of the Sanction Order and issuance of the Recognition Order by the U.S. Court represent the two most material outstanding conditions precedent to Plan implementation at this time. At this time, no implementation issues are anticipated with respect to the completion of the equity or debt financings, or the Petitioners’ funding of the Cash Pool on or prior to the Effective Date.
3. It is expected that these remaining conditions will be satisfied before the “Plan Outside Date” (February 2, 2026, or such later date as the Company and the Monitor agree) and distributions to Affected Creditors are anticipated to be issued by the Monitor, on behalf of the Petitioners, not more than ten (10) Business Days after the Effective Date (each as defined in the Plan).
4. Upon filing of the Monitor’s Certificate (the “**Effective Date**”), the Plan and the Sanction Order, as applicable, provide that:
  - a. as soon as practicable and within ten (10) days following the Effective Date, the Petitioners will deliver to the Monitor a statement setting forth in reasonable detail the final calculation of the Administrative Costs;
  - b. the Monitor will make one or more payments as needed to the parties entitled to receive payments in respect of Administrative Costs from the Administrative Costs Reserve, and the balance of the Administrative Costs Reserve, if any, will go to the Petitioners;
  - c. the Plan will be effective and enure to the benefit of and be binding upon the Petitioners, the Creditors and all other Persons as provided in the Plan or the Sanction Order;
  - d. all steps contemplated under the Plan, including the Restructuring Transactions, are authorized and approved on the date they are deemed to occur in the sequential order contemplated by Schedule “A” to the Plan;

---

<sup>3</sup> Capitalized terms in this section of the Sixth Report and not otherwise defined have the meanings provided to them in the Sanction Order or the Plan as applicable.

- e. subject to the performance by the Petitioners of their obligations under the Plan, and except to the extent expressly contemplated by the 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 setoff, 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 Petitioners prior to the Effective Date;
  - ii. the fact that the Petitioners have sought or obtained relief under the CCAA or that the Plan has been implemented by the Petitioners;
  - iii. the effect on the Petitioners of the completion of any of the transactions contemplated by the Plan, including the Restructuring Transactions;
  - iv. any compromises or arrangements effected pursuant to the 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 Petitioners after the Filing Date;
- f. 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 Petitioners and all Creditors;
- 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 the Plan shall be permanently enjoined;
- h. the releases effected by the Plan are approved, and declared to be binding and effective as of the Effective Date upon all Creditors, the Petitioners, the Monitor and all other Persons affected by the 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. 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;

- k. all Liens of Affected Creditors, including all security registrations in favour of any Affected Creditor, are discharged and extinguished, and the Petitioners 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 Petitioners in any jurisdiction without any further action or consent required whatsoever;
  - l. the Stay Period continues until February 2, 2026; and
  - m. the Monitor is authorized to perform its obligations under the Plan including on and after the Effective Date.
2. At the Effective Date, the Petitioners shall be released and discharged from the CCAA Proceedings, other than in relation to matters related to the implementation of the Plan. From and after the Effective Date, the Monitor will remain engaged in the administration of distributions under the Plan, and the resolution of any Potential Unresolved Employee Claims, if any.
3. After completion of these activities, the Monitor will file a certificate (the "**Monitor's Discharge Certificate**"), certifying that the Monitor has satisfied all obligations under the Plan, the Sanction Order, the CCAA, and all other Orders issued by the Court in these proceedings, and discharging the Monitor and otherwise terminating these CCAA Proceedings.
4. The specific timeline for the completion of these administrative activities is unknown at this time, with the biggest timing variable being the potential for any undelivered distribution cheques to Affected Creditors operating overseas. The Monitor intends to proactively engage with foreign-based Affected Creditors to minimize any potential delays that may arise from such administrative activities.
5. During the period from the Effective Date to the filing of the Monitor's Discharge Certificate, the Monitor will continue to benefit from the protections set forth in the SARO, the Claims Process Order, the Sanction Order and the other orders issued by this Court from time to time in these CCAA Proceedings.
6. In the Monitor's view, the mechanisms set out in the proposed Sanction Order for the termination of these CCAA Proceedings and discharge of the Monitor are appropriate in the circumstances, having regard to, among other factors:
  - a. the scope of post-Plan implementation activities to be undertaken by the Monitor in accordance with the Plan and Claims Process Order;
  - b. the need for these activities to be carried out so that Affected Creditors can receive the compensation provided for in the Plan in a timely and orderly manner;
  - c. the need for the Petitioners to exit these CCAA Proceedings in order to satisfy the terms of the debt financing arrangements, and to return to normal course operations as expeditiously as possible;

- d. the imperative of procedural efficiency, whereby the Petitioners and Monitor will not need to return to Court for any further relief to complete the implementation of the Plan and the administration of these CCAA Proceeding, provided that the Monitor and Petitioners will retain the ability to apply to Court for advice and directions should any unanticipated challenges arise

## 8.0 Approval of Monitor's Reports and Activities

1. The Monitor is requesting the Activity and Fee Approval Order:
  - a) approving the Proposal Trustee's, and the Monitor's previous reports to Court and the activities described therein and this Sixth Report and the Monitor's activities described herein;
  - b) approving the fees and disbursements of the Proposal Trustee, the Monitor and Bennett Jones, incurred from the commencement of these CCAA Proceedings to December 19, 2025, respectively and each as detailed further in the Fee Affidavits; and
  - c) approving the fees and disbursements of the Monitor and Bennett Jones to be incurred from December 20, 2025 to the date of filing of the Monitor's Discharge Certificate, estimated, in aggregate, not to exceed the amount of the Fee Accrual.
2. The fees (excluding disbursements and applicable taxes) of the Monitor and Bennett Jones from the commencement of these proceedings to December 19, 2025 total \$795,153.20 and \$639,702.50, respectively.
3. The average hourly rates for KSV and Bennett Jones for the referenced billing periods were \$595.28 and \$887.49, respectively.
4. Detailed invoices in respect of the fees and disbursements of the Monitor and Bennett Jones are provided in the appendices to the affidavits (the "**Fee Affidavits**") sworn by representatives of KSV and Bennett Jones, which are attached as **Appendices "C"** and **"D"**, respectively.
5. The Monitor is of the view that the hourly rates charged by Bennett Jones are consistent with the rates charged by corporate law firms practicing in the area of corporate insolvency and restructuring in the Vancouver and Toronto markets, and that the overall fees charged by Bennett Jones and the Monitor are reasonable and appropriate in the circumstances.
6. The Monitor is also of the view that the Fee Accrual is reasonable and appropriate in the circumstances as it provides for the fees that have been or will be incurred from December 20, 2025 until the date of filing of the Monitor's Discharge Certificate post-implementation.

7. The Monitor's anticipated pre-implementation activities include preparing for and attending the Sanction Hearing, reviewing and coordinating materials to be filed in connection with and attending the Recognition Hearing, assisting the Petitioners to prepare for implementation of the Plan. The Monitor's anticipated post-implementation activities will be limited to those activities contemplated in the Plan and Claims Process Order, including administering distributions to Affected Creditors pursuant to the Plan, and assisting the Company in resolving any disputed Potential Unresolved Employee Claims. Fees incurred by the Monitor after the Effective Date will be paid from the Administrative Costs Reserve (as defined in the Plan), with any unused balance remaining in the Administrative Costs Reserve being returned to the Company in connection with the Monitor's discharge.

## 9.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the Sanction Order sought by the Petitioners and the Activity and Fee Approval Order sought by the Monitor.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.**

**IN ITS CAPACITY AS MONITOR 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  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix “A”**

No. S-254287  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

**IN THE MATTER OF 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**

**FIFTH REPORT OF KSV RESTRUCTURING INC.  
AS MONITOR**

**NOVEMBER 26, 2025**

## Contents

	Page
1.0 Introduction .....	1
1.1 Purposes of this Report .....	2
1.2 Restrictions .....	3
1.3 Currency .....	4
2.0 Background and Update .....	4
2.1 Company's Restructuring Initiatives .....	4
2.2 Debt and Equity Financing .....	5
3.0 Claims Process .....	6
3.1 Proofs of Claim .....	7
4.0 The Plan .....	8
4.1 Overview .....	9
4.2 Purposes of the Plan .....	9
4.3 Terms and Conditions of the Plan .....	9
4.4 No Alternative Restructuring Path .....	13
5.0 Meeting .....	13
5.1 Terms and Conditions of the Meeting Order .....	13
5.2 Notice to Creditors .....	13
5.3 Conduct and Voting at the Meeting .....	14
5.4 Sanction Hearing .....	15
5.5 Monitor's Recommendation Regarding the Meeting Order .....	15
6.0 Monitor's Assessment of the Plan .....	16
6.1 Liquidation Analysis .....	17
6.2 Recommendation to Affected Creditors .....	19
7.0 Hilco Fee Letter .....	20
8.0 Next Steps .....	20
9.0 Approval of Monitor's Reports and Activities .....	21
10.0 Conclusion and Recommendation .....	21

## Appendices

### Appendix

	Tab
Fee Letter dated November 24, 2025 .....	A

## 1.0 Introduction

1. On June 2 and 3, 2025 (as applicable, the "**Filing Date**") Oak and Fort Corp. ("**Oak 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 "**Petitioners**" or the "**Company**") filed Notices of Intention to Make a Proposal in accordance with Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and KSV Restructuring Inc. ("**KSV**") consented to act as proposal trustee (such proceedings, collectively, the "**Proposal Proceedings**").
2. Pursuant to an order (the "**Initial Order**") issued by the Supreme Court of British Columbia (the "**Court**") on June 6, 2025, the Proposal Proceedings were converted to and continued under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). Pursuant to the Initial Order, KSV was appointed monitor of the Petitioners (in such capacity, the "**Monitor**").
3. On June 7, 2025, the Petitioners commenced proceedings in the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") seeking recognition of these CCAA proceedings as a foreign main proceeding under Chapter 15 of title 11 of the United States Bankruptcy Code (the "**Bankruptcy Code**", and such proceedings, the "**Chapter 15 Proceedings**"). On June 9, 2025, the U.S. Court granted a provisional order recognizing the Canadian stay of proceedings.
4. At the comeback hearing on June 16, 2025, the Court issued an Amended and Restated Initial Order that, among other things, extended the stay of proceedings to and including July 4, 2025 (the "**Stay Period**").
5. At a hearing on July 4, 2025, the Court issued:
  - a) a Second Amended and Restated Initial Order (the "**SARIO**"), among other things:
    - i. approving an interim financing facility (the "**Interim Facility**") in the maximum principal amount of \$2,500,000 between Oak and Fort Corp., as the borrower, and Klaus Lam, Bo Ra Kam, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang as lenders (collectively, the "**Interim Lender**"), pursuant to the debtor-in-possession Financing Term Sheet dated June 25, 2025, and granting a charge on the Property (as defined in the SARIO) in connection with the same; and
    - ii. extending the Stay Period from July 4, 2025 to and including October 3, 2025;
  - b) a Claims Process Order (the "**Claims Process Order**"), among other things, approving a claims process for soliciting and determining claims against the Petitioners and their directors and officers (the "**Claims Process**") and authorizing the Monitor and Petitioners to carry out the Claims Process on the terms set out therein. As more fully discussed in Section 3 below, the administration of the Claims Process is substantially complete.
6. The U.S. Court made orders on July 9, 2025 and July 17, 2025 recognizing the SARIO and Claims Process Order, respectively.

7. At a hearing on October 3, 2025, the Court issued a Stay Extension Order, among other things, extending the Stay Period from October 3, 2025 to and including November 21, 2025.
8. At a hearing on November 20, 2025 (the "**November 20<sup>th</sup> Hearing**"), the Court issued a Stay Extension and Financing Approval Order, among other things, (a) approving and authorizing the Company to enter into an agreement in connection with financing its insurance premiums and granting relief related thereto, and (b) further extending the Stay Period from November 21, 2025 to and including February 2, 2026.
9. At the November 20<sup>th</sup> Hearing, the Petitioners advised that they were in the process of finalizing a plan of compromise and arrangement and would be returning to Court in short order to seek relief that would permit such plan to be presented to creditors for consideration at a meeting of creditors intended to be held this calendar year. On November 24, 2025, the Petitioners filed a motion returnable on November 28, 2025 seeking to file a consolidated plan of compromise and arrangement substantially in the form attached to the Petitioners' application record (the "**Plan**"), and seeking authorization to call and conduct a meeting of creditors to consider and vote on the Plan, as more fully described in this report.
10. The principal purpose of these CCAA proceedings is to create a stabilized environment to enable the Company to develop and implement a comprehensive restructuring of the business with a view to emerging as a going-concern.

## 1.1 Purposes of this Report

1. The purposes of this report (the "**Fifth Report**") are to:
  - a) provide background information regarding the Company and these proceedings;
  - b) provide information regarding the administration of the Claims Process;
  - c) provide information regarding the Plan;
  - d) provide information regarding the Company's proposed order in the form attached to the Petitioners' Application Record dated November 24, 2025 (the "**Meeting Order**"), which, among other things:
    - i. accepts the filing of the Plan;
    - ii. authorizes the Petitioners to establish one class of Affected Creditors (as defined below) for purposes of considering and voting on the Plan;
    - iii. authorizes the Petitioners to call, hold and conduct a meeting of the Affected Creditors (the "**Meeting**"), to be held virtually, to consider and vote on a resolution to approve the Plan, and approves the procedures to be followed with respect to the Meeting; and
    - iv. sets the date for the hearing of the Petitioners' application seeking sanction of the Plan should the Plan be approved by a majority in number of Affected Creditors representing two-thirds in dollar value of all voting claims (the "**Required Majority**") present in person or by proxy at the Meeting;

- e) discuss the Company's go-forward business plan should the Plan be implemented in accordance with its terms;
- f) compare the estimated recoveries to the Company's arm's-length proven unsecured creditors ("**Affected Creditors**") holding Affected Claims (as defined in the Plan and discussed in Section 4.3 below) under the Plan to their estimated recoveries if the Company's assets were instead to be liquidated;
- g) discuss the reasons why the Monitor recommends that Affected Creditors vote to accept the Plan;
- h) discuss the next steps in these proceedings if the Required Majority of Affected Creditors vote to accept the Plan;
- i) discuss the terms of a fee letter dated November 24, 2025 between Hilco (as defined below) and Oak Corp (the "**Fee Letter**") for the payment of a facility fee in the amount of \$210,000 (the "**Facility Fee**") in connection with the exit financing to be provided by Hilco;
- j) provide information regarding a proposed order substantially in the form attached to the Petitioners' Application Record (the "**Ancillary Order**"), among other things, approving the Fee Letter and authorizing Oak Corp's payment of the Facility Fee contemplated thereunder; and
- k) provide the Monitor's conclusions and recommendations in connection with the foregoing.

## 1.2 Restrictions

1. In preparing this Fifth Report, the Monitor has relied upon the Company's unaudited financial information, financial forecasts, books and records, information available in the public domain and discussions with the Company's management.
2. The Monitor has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Fifth Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. KSV expresses no opinion or other form of assurance with respect to the financial information presented in this Fifth Report or relied upon by KSV in preparing this Fifth Report. Any party wishing to place reliance on the financial information is required to perform its own due diligence and perform such additional investigations as it requires. KSV makes no representation or warranty as to the accuracy, completeness or fitness for purpose of the financial and other information presented herein.
4. Future oriented financial information relied upon in this Fifth Report is based upon the Company's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

5. This Fifth Report should be read in conjunction with the Affidavit of Min Kang, CEO of the Company, in support of the Meeting Order and Ancillary Order, affirmed November 24, 2025 (the “**Eighth Affidavit**”).

### 1.3 Currency

1. All currency references in this Fifth Report are in Canadian dollars, unless otherwise noted.

## 2.0 Background and Update

1. The Petitioners are a Canadian-based specialty retailer operating on a consolidated basis and offering a broad range of fashion apparel, accessories, jewelry, and homeware under the “Oak + Fort” brand through its e-commerce website and retail stores across Canada and the United States.
2. The Affidavits of Min Kang affirmed June 6, 2025 and June 12, 2025 (linked [here](#) and [here](#)) provide, among other things, background information concerning the Company’s business, including reasons for the commencement of these CCAA proceedings. That information is not repeated in this Fifth Report.

### 2.1 Company’s Restructuring Initiatives

1. Since the commencement of the CCAA proceedings, the Company has continued to evaluate its business operations and retail footprint in an effort to right-size its operations, turn around its business, and optimize its long-term business strategy. The Company, with the assistance of the Monitor, where applicable, has focused on addressing key issues it believed were necessary to achieve a successful restructuring with a view to presenting a comprehensive plan that would permit it to emerge from these proceedings as a going concern, including:
  - a) performing a detailed retail location profitability analysis resulting in the decision to exit two of its retail locations in Canada and six in the United States resulting in approximately \$2 million in annualized rent savings;
  - b) negotiating several lease amending agreements to obtain more favourable terms;
  - c) issuing five notices of disclaimer in respect of other equipment and service contracts;
  - d) reducing headcount from approximately 465 employees at the commencement of the CCAA proceedings to approximately 409 employees<sup>1</sup> as at the date of this Fifth Report;
  - e) administering the Court approved Claims Procedure, with the assistance of the Monitor, in order to determine the quantum of the claims against the Company and its directors and officers;

---

<sup>1</sup> This number excludes any casual/seasonal employees that are hired for the holiday season.

- f) communicating with key landlords and inventory suppliers to secure their continued support post-emergence, should the Plan be accepted and implemented;
- g) negotiating post-emergence payment arrangements with existing secured creditors, should the Plan be accepted and implemented;
- h) searching for sources of “exit” financing to support post-emergence working capital needs and subsequently negotiating the same with HUK 165 Limited (“**Hilco**”), as described further below; and
- i) identifying and securing sources of equity investments, including to fund distributions to Affected Creditors under the Plan. The Company has secured approximately \$4 million of equity subscriptions (inclusive of the conversion of certain portions of the Interim Facility into equity) which are to be implemented should the Plan be accepted and implemented, as described further below.

2. As a result of the restructuring initiatives undertaken by the Company, including those described above, the Company’s emergence model demonstrates that, if the Plan is approved and implemented, the Company will exit these CCAA proceedings as a viable going concern, supported by improved operational cash flows and a strengthened balance sheet.

## 2.2 Debt and Equity Financing

- 1. Since the granting of the SARO, the Company has, with the assistance of its financial advisor, advanced its restructuring strategy by preparing and distributing comprehensive investment solicitation packages, including pitch decks, financial models and data rooms, to enable potential lenders and investors to conduct thorough due diligence.
- 2. As described in greater detail in the Eighth Affidavit, the Company has received commitments for:
  - a) equity financing in the aggregate amount of approximately \$4 million, which includes (i) the conversion of approximately \$1.7 million of the \$2.5 million principal amount advanced under the Interim Facility (together with all accrued interest costs and other amounts owing thereunder) into equity, and (ii) \$2.3 million of fresh capital, to be used to, among other things, satisfy the proposed payments to Affected Creditors under the Plan; and
  - b) debt financing from Hilco in the form of an asset-based working capital facility in the authorized amount of not less than \$7 million, to be used as exit financing to support the operational needs of the Company following Plan implementation. As of the date of this Fifth Report, the Monitor understands that certain security-related conditions precedent to the Hilco facility remain subject to execution, including, intercreditor agreements with the Petitioners’ existing secured creditors, support agreements with the parties funding the equity financing and landlord waivers.

3. The Hilco financing includes a requirement for Oak Corp. to pay a Facility Fee in the amount of \$210,000, for which approval is sought in the Ancillary Order. Under the terms of the Fee Letter, the Facility Fee must be paid on the date the Court approves the payment of the Facility Fee. The terms of the Facility Fee as well as the Monitor's recommendation in support of the Ancillary Order are discussed in Section 7 below.
4. As of the date of this Fifth Report, the Monitor understands that the Company has substantially completed negotiating the principal commercial terms relating to both the debt and equity financings. The Monitor understands that the Petitioners are in the process of finalizing the remaining definitive documents relating to both the debt and equity financings, including the documents related to the security requirements of the debt financing.
5. Court materials filed in these proceedings, including the various affidavits sworn by Min Kang, including the Eighth Affidavit, the Monitor's reports, as well as materials filed in connection with the Chapter 15 Proceedings are available on the Monitor's website (the "Case Website") at the following link: <https://www.ksvadvisory.com/experience/case/oakandfort>.

### 3.0 Claims Process<sup>2</sup>

1. The Claims Process was described and addressed in the Supplement to the Second Report of the Monitor dated July 3, 2025, and, that information is not repeated in this Fifth Report.
2. In accordance with the Claims Process Order, the Monitor:
  - a) assisted the Petitioners in compiling a list of known Claimants from their books and records;
  - b) worked with the Petitioners to send, on or around July 11, 2025, a Claims Package to all known Claimants;
  - c) worked with the Petitioners to send an Employee Claims Package to all Terminated Employees;
  - d) worked with the Petitioners to send a Claims Package to all parties that may have a Restructuring Claim, as needed;
  - e) arranged for a notice to be published on July 11 and 14, 2025 in *The Globe and Mail* (National Edition);
  - f) posted the Claims Package on the Monitor's Case Website; and
  - g) logged Proof of Claim Forms upon receipt.

---

<sup>2</sup> Capitalized terms in this section of the Fifth Report and not otherwise defined have the meanings provided to them in the Claims Process Order.

3. In the Monitor's Third Report to Court dated September 29, 2025 (the "**Third Report**"), the Monitor advised that the administration of the Claims Process was ongoing, however, certain of the administration activities necessary to advance the Claims Process had been paused pending further advancement of the Petitioners' restructuring plan.
4. Since the Third Report, the Monitor, in consultation with the Petitioners, has continued to advance the Claims Process such that it is now substantially complete, with the exception of two Restructuring Claims that remain pending determination as of the date of this Fifth Report, as discussed further below. **3.1 Proofs of Claim**
5. The following table summarizes the proven claims of Affected Creditors filed in the Claims Procedure (collectively, the "**Accepted Claims**").

Creditor	Number of Claims	Amount (\$000s)
Pre-filing Claims	61	15,046
Restructuring Claims	3	2,110
Termination Claims	17	26
Total	81	17,182

6. The Accepted Claims include Restructuring Claims filed by Simon Property Group ("**Simon**"), which were filed subsequent to the applicable Restructuring Claims Bar Date. The Monitor and the Petitioners reviewed these late-filed claims and determined that there is a valid legal basis for these claims. Following discussions among the Petitioners, Simon, and the Monitor, the quantum of these Restructuring Claims were resolved at lower amounts on a consensual basis, and the Monitor and Petitioners consented to the filing of these claims in accordance with paragraph 31 of the Claims Process Order.
7. In reaching the determination to accept the filing of Simon's Restructuring Claims, the Monitor considered the following factors:
  - a) Simon had timely filed proofs of claim asserting pre-filing claims in respect of the two properties that were also the subject of the Restructuring Claims;
  - b) there is a valid legal basis for the Restructuring Claims asserted by Simon, and the revised accepted claim amounts accord with applicable legal principles;
  - c) although the Restructuring Claims were filed subsequent to the applicable Restructuring Claims Bar Date, this appears to have occurred due to genuine inadvertence. Since the Restructuring Claims were filed, Simon has worked diligently and in good faith with the Petitioners and the Monitor to reach a consensual resolution; and
  - d) due to the structure of the Plan, the acceptance of Simon's Restructuring Claims does not prejudice or impact the Claims or distributions of any creditors under the Plan.

8. In addition to the Accepted Claims:

- e) two landlords have filed Restructuring Claims in the aggregate amount of approximately \$11 million, which are still pending determination (the "**Unresolved Restructuring Claims**"). The Monitor and Petitioners are of the view that these claim amounts should be reduced to account for the landlords' duty to mitigate in accordance with applicable legal principles. The Petitioners are actively engaging with these landlords and have agreed on terms in respect of a consensual resolution, which the parties are in the process of documenting and the Petitioners expect will be completed prior to the Meeting that will significantly reduce the quantum of the **Unresolved Restructuring Claims**, such that the Monitor can accept them as proven claims. If a consensual resolution is not reached in the coming days, the Monitor expects that it will formally dispute these claims by issuing Notices of Revision or Disallowance as prescribed under the Claims Process;
- f) pursuant to the Claims Process Order, employee claims were to be addressed using a "negative response" mechanism, whereby the claims of Terminated Employees were calculated by the Petitioners based on their books and records and were sent to each Terminated Employee, who was able to dispute the claim if it disagreed with the Petitioners' calculation. As at the date of this Fifth Report, the Monitor has received one Terminated Employee Notice of Dispute, and has accepted such Terminated Employee's claim amount set out in the Terminated Employee Notice of Dispute as an Accepted Claim;
- g) certain of the Company's landlords have asserted that the Company has not paid amounts due in respect of the period subsequent to the Filing Date in accordance with applicable leases and related agreements reached during the pre-filing period. These landlords have filed Unaffected Claims in the aggregate amount of approximately \$1.5 million with respect to the post-filing payments that they assert are still owing, which are to be treated as Post-Filing Ordinary Course Payables Claims under the Plan, if implemented. The Petitioners and the landlords, with the assistance of the Monitor, have agreed on terms in respect of a consensual resolution, which the parties are in the process of documenting and the Petitioners expect will be completed prior to the Meeting;
- h) three creditors, being the Company's known pre-filing secured lenders, have submitted Secured Claims totaling approximately \$2.85 million; and
- i) no D&O Claims have been filed.

## 4.0 The Plan

- 1. Sections 4 and 5 of this Fifth Report provide summaries of the Plan and the Meeting Order but do not address each and every provision of the Plan and the Meeting Order. Readers are cautioned that the commentary below is an overview only, and, as such, interested parties should review the Plan and the Meeting Order in their entirety. In the event of any conflict, inconsistency, ambiguity or difference between the provisions of this Fifth Report and the Plan or the Meeting Order, the provisions of the Plan or the Meeting Order, as applicable, will govern. Copies of the Plan and the Meeting Order will be made available on the [Case Website](#).

2. Capitalized terms in Sections 4 and 5 below that are not otherwise defined in this Fifth Report have the meanings provided to them in the Plan or the Meeting Order, as applicable.

#### 4.1 Overview

1. The Plan was developed by the Petitioners and their counsel, in consultation with the Monitor and its counsel, and reflects the financing that the Petitioners have been able to raise for creditor distributions and their go-forward operations. If approved, the Plan will provide for a payment to each Affected Creditor in an amount equivalent to four percent (4%) of their Accepted Claim.

#### 4.2 Purposes of the Plan

1. The Plan is presented with the expectation that Persons who have an economic interest in the Company will derive greater benefit from the implementation of the Plan than they would from a forced liquidation of the Company's assets and shut down of the business. As discussed in Section 6.1 below, the Plan provides Affected Creditors with a recovery that is greater than the estimated recovery in a liquidation scenario.
2. If approved, sanctioned and implemented, the Plan is intended to:
  - a) facilitate a restructuring of the Company by implementing the Restructuring Transactions, which include the issuance of the New Shares by Oak Corp to the New Equity Holders on account of the equity financing in the aggregate sum of not less than \$4 million;
  - b) provide for a settlement and payment of all Affected Claims through distributions from the Cash Pool;
  - c) effect a compromise, settlement and payment of all Accepted Claims;
  - d) grant releases in favour of the Released Parties in respect of Released Matters;
  - e) effect the release, discharge and extinguishment of the CCAA Charges, except for the Administration Charge; and
  - f) enable the Company and its business to continue to operate as a going concern from and after the Effective Date, being the date on which the Plan is implemented.

#### 4.3 Terms and Conditions of the Plan

1. The following section provides an overview of the key aspects of the Plan.
  - a) **Classification of Creditors:** the Plan has a single class of creditors for the purpose of considering and voting on the Plan, being the "Unsecured Creditor Class" comprised of the Affected Creditors, other than Crown Priority Claims. Affected Creditors will be able to consider and vote on the Plan at the Meeting to be held virtually on December 19, 2025, at a link to be provided to duly-registered Affected Creditors in accordance with the Meeting Order.

b) **Persons Affected:** the Plan provides for a compromise, settlement and/or payment over time, as the case may be, of the Affected Claims. The Plan does not affect the Claims of Unaffected Creditors with respect to and to the extent of their Unaffected Claims. An Unaffected Claim means any right or Claim that would otherwise be a Claim that is:

- i. a Claim secured by the CCAA Charges, being the Administration Charge, Directors' Charge, Intercompany Charge and the Interim Lender's Charge;
- ii. a Post-Filing Ordinary Course Payables Claim;<sup>3</sup>
- iii. Claims in respect of any payments referred to in subsections 6(3), 6(5) and 6(6) of the CCAA;
- iv. an Equity Claim;
- v. a Secured Claim; and
- vi. a Claim of the type enumerated in Sections 5.1(2) and 19(2) of the CCAA.<sup>4</sup>

c) **Establishment of the Cash Pool:** on or before the date of Plan implementation (being the Effective Date), the Company will transfer to the Monitor, in trust, amounts necessary to establish the Cash Pool, which shall be used to pay or satisfy:

- i. the amount required to establish the Unsecured Creditor Cash Fund, which will be used to fund the payment to Affected Creditors in an amount equivalent to four percent (4%) of their Accepted Claims;
- ii. the Administrative Costs Reserve (\$350,000);
- iii. the Disputed Claims Reserve (as discussed below), if necessary;
- iv. the amount required to satisfy the CCAA Charges as of the Effective Date; and
- v. the amount required to satisfy the payment in full of the Crown Priority Claims, if any. As of the date of this Fifth Report, the Monitor is not aware of any Crown Priority Claims.

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

---

<sup>3</sup> As defined in the Plan, a Post-Filing Ordinary Course Payables Claim means post-Filing Date payables that were incurred by the Company (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.

<sup>4</sup> Refers to claims that: (a) relate to contractual rights of one or more creditors; (b) claims based on allegations of misrepresentations made by directors to creditors or of wrongful or oppressive conduct by directors; (c) arose by virtue of a fine, penalty, restitution order, damages by a court in civil proceedings in respect of bodily harm intentionally inflicted, sexual assault or wrongful death, fraud, embezzlement, misappropriation, defalcation or interest on any of the foregoing.

d) **Creation of the Disputed Claims Reserve:** the Plan includes provisions addressing Disputed Claims, including the establishment of a Disputed Claims Reserve, if necessary. On or before the Effective Date, the Company shall transfer to the Monitor an amount necessary to establish the Disputed Claims Reserve, being an amount equal to four percent (4%) of the aggregate face value of Disputed Claims as filed. The amounts in the Disputed Claims Reserve shall either be paid to creditors having Disputed Claims, once all or a portion of such claims are determined to be Accepted Claims, or returned back to the Company if any residual amounts remain following all payments in respect of Disputed Claims have been administered. As of the date of this Fifth Report, the only claims that may be subject to disputes are the Unresolved Restructuring Claims discussed in Section 3.1(4)(a) above. Notwithstanding these provisions in the Plan, based on discussions with the Company and its advisors and representatives of the applicable Creditors, the Monitor expects that consensual resolutions of the Unresolved Restructuring Claims will be finalized prior to the Meeting such that a Disputed Claims Reserve may not be required.

e) **Distribution to the Unsecured Creditor Class:** on the Distribution Date, which is to be a date not more than ten (10) Business Days after the Effective Date, each Affected Creditor with an Accepted Claim, will receive a cash distribution from the Unsecured Creditor Cash Fund in the amount of four percent (4%) of its Accepted Claim, in full and final satisfaction of such Affected Claim.

Cash Distributions shall be made by the Monitor on behalf of the Company 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 the Plan or to such other address of such Creditor as the Monitor may have acquired.

f) **Other Features of the Plan:**

- i. **Releases:** as detailed in Section 10.4 of the Plan, the Plan contemplates releases of all Claims (other than obligations created under the Plan) against: (a) the Company, the Directors, the Officers, any current or former alleged fiduciary of the Company and the Company's affiliates, representatives, employees or agents (b) the Monitor and its respective current and former legal counsel, affiliates, directors, officers, member companies, related companies, administrators, employees, and agents, (c) the legal and financial advisors to the Company and their respective partners, representatives, employees or agents and (d) the CRO (as defined in the Initial Order).
- ii. **Amendments to the Plan Prior to Approval:** The Company, in consultation with the Monitor, can vary, modify amend or supplement the Plan by way of a supplementary and/or amended and restated plan or plans of compromise and arrangement 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 Case Website and filed with the Court. The Company, in consultation with the Monitor, may propose a variation or modification of, or amendment or supplement to, the 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.

- iii. **Approval:** if the Plan is accepted by the Required Majority of the Affected Creditors at the Meeting, the Petitioners shall apply for the Sanction Order. Pursuant to the Meeting Order, the Petitioners are seeking to schedule a hearing on January 7, 2026 (subject to Court availability) to seek the Sanction Order.
- iv. **Amendments to the Plan Following Approval:** After the Meeting (and both prior to and subsequent to obtaining the Sanction Order), the Company, in consultation with the Monitor, may at any time and from time to time vary, amend, modify or supplement the Plan without the need for obtaining an Order or providing notice to the Creditors, if the Company, acting reasonably and in good faith and with the consent of the Monitor, determines that such variation, amendment, modification or supplement would not be materially prejudicial to the interests of any of the Creditors under the Plan or is necessary in order to give effect to the substance of the Plan or the Sanction Order. Any other amendments may only be made pursuant to further Order of the Court.

g) **Conditions Precedent:** implementation of the Plan is subject to the following material conditions (as further detailed in Section 8.2 of the Plan):

- i. the Plan shall have been accepted by the Required Majority of the Affected Creditors present and voting in person or by proxy at the Meeting;
- ii. the Sanction Order shall have been granted by the Court;
- iii. the Recognition Order shall have been granted by the U.S. Court;
- iv. Oak Corp and Hilco shall have entered into definitive agreements under which Hilco shall provide Oak Corp with debt financing in an authorized amount of not less than \$7 million, and any conditions precedent to the financing shall have been satisfied and/or waived such that the contemplated financing shall be releasable to Oak Corp, in accordance with the terms of the applicable agreements, as of the Effective Date;
- v. Oak Corp 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 million (plus accrued interest and costs thereon with respect to those portions of equity investment which have been converted from the Interim Facility), and shall have paid the sum of \$2.3 million, in trust, to the Monitor, releasable as of the Effective Date; and
- vi. on the Effective Date:
  - A. the amounts secured by the Interim Lender's Charge shall be fully repaid or otherwise settled, including in accordance with the conversion into equity of \$1.7 million of the \$2.5 million principal amount advanced under the Interim Facility;

- B. the amounts secured by the Administration Charge shall be paid in full; and
- C. the Monitor shall have received from the Company the funds necessary to establish the Cash Pool in accordance with the Plan.

If the conditions to the Plan have not been satisfied by February 2, 2026, (or such later date as the Company and the Monitor agree) being the Plan Outside Date, the Plan will automatically terminate, in which case the Company will not be under any further obligation to implement the Plan.

#### **4.4 No Alternative Restructuring Path**

- 1. The Plan represents the sole opportunity for a successful going concern restructuring outcome for the Company and is the culmination of extensive negotiations with a number of key stakeholders. During the course of these CCAA proceedings, the Company and its advisors, in consultation with the Monitor, considered a number of potential restructuring alternatives and determined that pursuing a plan of compromise and arrangement would optimize its prospects for a successful going concern restructuring. At this time, the Company does not have sufficient liquidity to pursue any alternative restructuring transaction, or undertake any general solicitation process for a sale of its assets and operations. The Monitor is not aware of any party willing to provide incremental financing that would be necessary to explore an alternative restructuring path, and it is not certain that the DIP Lenders would be amenable to postponing their security in favour of any such additional financing, even if it were available. The Monitor did not receive any outreach from any party during the course of these CCAA Proceedings expressing an interest in exploring or funding any alternative restructuring or purchase transaction in respect of the Company's business.
- 2. Accordingly, for the foregoing reasons, in addition to resulting in a better outcome for the Company's stakeholders as compared to a liquidation, the Plan represents the sole restructuring path for the Company that will allow it to continue operating as a going concern. If the Plan is not implemented, a termination of operations and liquidation of the Company's assets is the only known alternative.

### **5.0 Meeting**

#### **5.1 Terms and Conditions of the Meeting Order**

- 1. The proposed Meeting Order provides that the Meeting be convened virtually at 10:00 a.m. (Vancouver time) on December 19, 2025 for the purpose of considering and voting on a resolution to accept the Plan.
- 2. A summary of the key provisions of the proposed Meeting Order is provided in the following sections of this Fifth Report.

#### **5.2 Notice to Creditors**

- 1. As soon as practicable after the granting of the Meeting Order, and in any event within three (3) Business Days following the granting of the Meeting Order, the Monitor shall publish the following documents on the Case Website:

- a) the Plan;
- b) the Meeting Order;
- c) the Notice of Meeting to Affected Creditors substantially in the form attached as Schedule "F" to the Meeting Order;
- d) the Electronic Meeting Protocol substantially in the form attached as Schedule "D" to the Meeting Order; and
- e) a blank form of proxy substantially in the form attached as Schedule "C" to the Meeting Order, to be submitted to the Monitor by any Unsecured Creditor who wishes to vote at the Meeting, whether in person or by proxy.

(subparagraphs (a) to (e), collectively, the "**Meeting Materials**").

2. The Monitor shall also, within three (3) Business Days following the granting of the Meeting Order, send the Meeting Materials by prepaid ordinary mail, courier, personal delivery or email to each Unsecured Creditor, at the address/email address set out in such Unsecured Creditor's Proof of Claim form. The Monitor will also include a copy of this Fifth Report which deals with the assessment of the Plan.
3. The Monitor will also arrange for a notice of the Meeting to be published once in *The Globe and Mail* (National Edition) as soon as practicable following the issuance of the Meeting Order, to be substantially in the form attached as Schedule "E" to the Meeting Order.

### 5.3 Conduct and Voting at the Meeting

1. The Monitor will Chair the Meeting and, subject to the Meeting Order and any further order of this Court, shall, in consultation with the Petitioners, decide all matters relating to the conduct of the Meeting.
2. The Meeting will be conducted virtually in accordance with the Electronic Meeting Protocol, which is attached as Schedule "D" to the Meeting Order and will be made available on the Case Website (the "**Electronic Meeting Protocol**").
3. The only persons entitled to attend the Meeting are: Affected Creditors or their Proxies who have duly registered in accordance with the Electronic Meeting Protocol; representatives of the Company; representatives of the Monitor; the Chair, the scrutineers and the secretary; any other person invited to attend by the Chair; the New Equity Holders; and legal counsel to any person entitled to attend the Meeting.
4. Affected Creditors who would like to attend the Meeting are required to notify the Monitor by email at [oakandfort@ksvadvisory.com](mailto:oakandfort@ksvadvisory.com) by 8:00 a.m. (Vancouver time) on December 17, 2025, being the date that is two (2) Business Days prior to the Meeting. The Monitor will provide each Affected Creditor who has notified the Monitor that it will attend the Meeting with credentials to enter the Meeting by electronic means by no later than 5:00 p.m. (Vancouver time) on December 18, 2025. For greater certainty, as provided by the Meeting Order, Affected Creditors that do not notify the Monitor that they will attend the Meeting will not be provided with the meeting credentials and will not be able to attend the Meeting in person or by proxy.

5. At the Meeting, the Chair shall, in consultation with the Petitioners, direct the vote with respect to the resolution and any amendments, variations or supplements to the Plan, the Meeting Order and any other resolutions as the Chair, in consultation with the Petitioners, may consider appropriate.
6. As part of the Meeting, the Chair is required to direct a vote on the resolution to approve the Plan. Each Affected Creditor with an Accepted Claim will be entitled to one vote equal to the dollar value of its Affected Claim as at the Filing Date and can either vote for or against the Plan. The only Persons entitled to vote at the Meeting are Affected Creditors with Voting Claims or their proxyholders.
7. If an Affected Creditor does not wish to, or is not able to, attend the Meeting, the Affected Creditor can appoint a Proxy holder to attend the meeting and vote on its behalf by submitting a Proxy. In order for a Proxy vote to be counted at the Meeting, it must be received by no later than 8:00 a.m. (Vancouver time) on December 18, 2025, being the date that is one (1) Business Day prior to the Meeting, provided that the Monitor may waive strict compliance with the time limits imposed for receipt of a Proxy if deemed advisable to do so by the Monitor, in consultation with the Petitioners. In the absence of instructions to vote for or against the approval of the Plan on the proxy form, the Proxy shall be deemed to approve the Plan, provided the Proxy holder does not otherwise exercise its right to vote at the Meeting. An Affected Creditor that is not an individual (e.g. a company) may only attend and vote at the Meeting if it has appointed a Proxy to attend and act on its behalf at the Meeting.

#### 5.4 Sanction Hearing

1. If the Plan is accepted by the Required Majority of Affected Creditors, the Meeting Order authorizes the Petitioners to bring an application at a hearing to be scheduled for January 7, 2026 (the “**Sanction Hearing**”) (subject to Court availability) seeking the issuance of an order that would, among other things, approve and sanction the Plan (the “**Sanction Order**”). The Monitor shall, within two (2) Business Days following the Meeting, file a Report with the Court with respect to the results of the votes at the Meeting, including whether the Plan has been accepted by the Required Majority. A copy of the Monitor’s report regarding the votes at the Meeting shall be posted on the Case Website prior to the Sanction Hearing.
2. The Meeting Order provides that, any party who wishes to oppose the final sanctioning of the Plan must serve counsel to the Petitioners and the Monitor, and upon the Persons listed on the Service List and file with the Court, a copy of the materials to be relied upon to oppose the application for sanction of the Plan, setting out the basis for such opposition before 4:00 p.m. (Vancouver time) on January 2, 2026.

#### 5.5 Monitor’s Recommendation Regarding the Meeting Order

1. The Monitor recommends that the Court issue the Meeting Order as it provides Affected Creditors with reasonable and sufficient notice of the Meeting and the information they require to consider and vote on the Plan.
2. The Monitor and the Petitioners considered whether a virtual meeting is appropriate. Given that creditors are located across Canada and in the U.S., the Monitor and the Petitioners are of the view that conducting the Meeting virtually in accordance with the Electronic Meeting Protocol provides the greatest opportunity for Affected Creditors to participate in these proceedings and to vote on the Plan.

3. The Meeting Order provides for the filing of the Plan by the Petitioners. The Meeting Order contemplates substantially similar procedures to those the Court has previously approved in other cases. The Meeting Order is fair, reasonable, and appropriate in the circumstances, and in the Monitor's view, its issuance is necessary to allow the restructuring to proceed without delay.

## 6.0 Monitor's Assessment of the Plan

1. Should the Court grant the proposed Meeting Order at the November 28, 2025 hearing, the Meeting to vote on the Plan will be convened virtually at 10:00 a.m. (Vancouver time) on December 19, 2025.
2. **The Monitor recommends that Affected Creditors vote to accept the Plan.**
3. The Monitor's recommendation is based on the following:
  - a) the Plan provides recoveries for Affected Creditors of four percent (4%) of their Accepted Claims, offering certainty both in timing and amount. The alternative to the Plan is a forced liquidation of the assets of the Company, under which the likely recoveries are estimated to range between virtually nil (less than 1%) to two percent (2%) with the maximum recovery being approximately seven percent (7%). While the upper end of this range is higher than the proposed distribution under the Plan, achieving such a result is highly unlikely due to several factors, including:
    - uncertain valuations of the Company's assets;
    - significant costs of liquidation;
    - an extended timeline and market uncertainty inherent in liquidation scenarios; and
    - the expected increase in total unsecured claims that would result from the discontinuation of the Company's business, including the Restructuring Claims that would result from the Company having to disclaim all of its leases and other contracts.

Accordingly, recoveries in a forced liquidation are likely to fall in the range between virtually nil (less than 1%) to two percent (2%). Therefore, the Plan offers creditors a prompt, certain recovery without the risks and delays associated with liquidation; and

- b) the Plan delivers not only a certain recovery for Affected Creditors but also provides stability for those Affected Creditors that have ongoing relationships with the Company. Beyond the contemplated distribution discussed above, the Plan ensures the preservation of the Company's ongoing business for its customers, continuity of relationships with existing suppliers and landlords and continued employment for the majority of its workforce. These outcomes would be lost in a liquidation scenario, which would result in a termination of ongoing supply relationships, vacancies in the Company's 34 retail locations and a termination of the Company's workforce, which would further compound the economic losses suffered by these parties due to lost revenue streams, vacancy costs and further disruption to their own operations.

4. For the above noted reasons, the Monitor is of the view that the Plan offers greater economic benefits, certainty and stability for Affected Creditors than the uncertain and value-destructive alternative of a forced liquidation.

## 6.1 Liquidation Analysis

1. The Monitor prepared a liquidation analysis of the Company's business and assets, assuming an orderly wind-down of the Company's operations beginning on December 22, 2025, the first business day following the Meeting. A summary of the net book value<sup>5</sup> and estimated realizable value of the Company's assets in a liquidation is included in the table below:

<b>Description</b>	<b>Notes</b>	<b>Net Book Value</b>	<b>As at December 21, 2025</b>	
			<b>Estimated Realization</b>	
Cash	2(a)	5,219	5,219	5,219
Inventory	2(b)	8,885	4,767	5,581
<b>Total Assets</b>		<b>14,104</b>	<b>9,986</b>	<b>10,800</b>
Less: Liabilities that rank (or may rank) ahead of the secured creditors	2(c)		(3,313)	(2,663)
<b>Estimated Funds Available for Distribution to Secured Creditors</b>			<b>6,673</b>	<b>8,137</b>
<b>Secured Creditor Repayment</b>				
Interim Facility repayment	2(d)		(2,735)	(2,735)
Secured Claims	2(e)		(2,855)	(2,855)
<b>Estimated Funds Available for Distribution to Unsecured Creditors</b>			<b>1,083</b>	<b>2,547</b>
Total unsecured claims, as filed	2(f)		<b>38,366</b>	<b>38,366</b>
<b>Estimated Distribution to Unsecured Creditors (before additional claims expected in a liquidation)</b>			<b>3¢</b>	<b>7¢</b>
Estimated additional unsecured claims in a liquidation	2(g)		<b>90,000</b>	<b>90,000</b>
Total projected unsecured claims			<b>127,219</b>	<b>127,219</b>
<b>Estimated Distribution per Unsecured Creditors (including estimated additional claims in a liquidation)</b>			<b>&lt;1¢</b>	<b>2¢</b>

<sup>5</sup> The projected net book value of the Company's assets as at December 21, 2025 is based on the Company's cash flow forecast (the "Cash Flow Forecast"), a copy of which was included in the Monitor's Fourth Report to Court dated November 17, 2025.

2. The following notes correspond to the references in the above table:

- a) reflects the projected cash balance as at December 21, 2025, pursuant to the Cash Flow Forecast;
- b) inventory realization estimates have been determined using the inventory appraisal prepared by Tiger Capital Group, LLC ("Tiger"), dated May 13, 2025. The Net Orderly Liquidation Value ("NOLV") percentages applied in calculating the low- and high-case inventory realization amounts are based on the NOLV ranges set out in the Tiger appraisal report;
- c) liabilities ranking (or potentially ranking) ahead of the secured creditors include:
  - accrued vacation pay owing to the Company's employees, which amount is secured by the Directors' Charge (as defined in the SARO), and would be payable upon termination of the Company's employees in a liquidation;
  - professional fees which would be required to facilitate the liquidation on an orderly basis and close out the insolvency proceedings, including those that are covered under the Administration Charge;
  - an estimate and contingency for expenses and costs of a liquidation and wind-down that are not otherwise captured in the NOLV percentages.
- d) represents a repayment of the Interim Facility in the amount of \$2.5 million plus all fees and interest owing thereon;
- e) represents repayment to the Company's existing secured creditors in the amounts pursuant to their Secured Claims filed in the Claims Process, excluding any additional post-filing interest or fees;
- f) reflects the aggregate Unsecured Creditor Claims filed. Certain claims were consensually reduced pursuant to settlements and are therefore reflected as a reduced amount in the Accepted Claims table provided in Section 3.1(1) of this Fifth Report; however, these settlements are conditional upon the implementation of the Plan. In a liquidation, certain of the Accepted Claims would become Disputed Claims and return to their originally filed amounts; and
- g) represents an estimate of incremental unsecured claims that would be expected to arise in a liquidation scenario, including: (i) restructuring/termination-based claims from approximately 34 additional landlords, estimated in an amount based on the lease payments owing under their respective remaining lease terms; (ii) outstanding gift card liabilities which would give rise to claims from customers; and (iii) estimated termination and severance claims from the Company's employees. The Monitor notes that actual incremental claims may vary materially and that additional professional fees associated with adjudicating such claims would further erode recoveries.

3. As reflected in the table above, the estimated recoveries to unsecured creditors in a liquidation scenario would likely range from virtually nil (less than 1%) to 2%.

4. For these reasons, the Monitor is of the view that a forced liquidation of the Company's assets is likely to produce less favourable recoveries for Affected Creditors than the 4% recoveries provided for in the Plan.

## 6.2 Recommendation to Affected Creditors

1. The Monitor recommends Affected Creditors vote in favour of the Plan for the following reasons:
  - a) the proposed distribution under the Plan provides Affected Creditors with certainty of a cash distribution resulting in recoveries of 4% under a prescribed timeline – this amount is greater than the distribution Affected Creditors are likely to receive in a liquidation, which distribution amount and timing is highly uncertain;
  - b) the Plan preserves ongoing commercial relationships of certain of the Affected Creditors with the Company. A liquidation and cessation of the Company's operations would eliminate these relationships and is expected to further compound losses for these creditors through lost revenue streams, vacancy-related costs, and operational disruption;
  - c) the Company has taken significant steps to restructure its business and operations to become a viable going-concern post-emergence, including arranging the equity financing (not less than \$4 million) and the Hilco facility (not less than \$ 7 million). Subject to the implementation of the Plan, the Company's post-emergence model projects sufficient liquidity to fund ongoing operations and support business growth;
  - d) based on the Cash Flow Forecast, the Company's post-emergence model and the incremental liquidity the Company has arranged under its equity and debt financings, the Monitor understands that the proposed distribution to Affected Creditors under the Plan is the maximum amount that the Company can distribute without impacting its post-emergence working capital or impairing its ability to operate viably following implementation of the Plan;
  - e) the releases contemplated by the Plan are limited to matters arising in connection with these CCAA proceedings, are consistent with those typically approved in comparable restructuring proceedings, and in the Monitor's view are appropriate and reasonable in the circumstances given the contributions made, and compromises provided, by the Released Parties as part of the restructuring;
  - f) the Plan is the result of extensive input from, and negotiations with the Company's significant stakeholders, including pre-filing secured enders, the Interim Lender, landlords, and key suppliers. As indicated in the Eighth Affidavit the Company has had discussions with a broad group of trade creditors, suppliers and landlords and believes the majority of Affected Creditors (both in number and in value) will vote to support the Plan; and
  - g) in the Monitor's view, having regard to the Company's financial circumstances, business prospects, and the alternatives available, the Plan is fair and reasonable and is in the best interests of Affected Creditors.

## 7.0 Hilco Fee Letter

1. The Ancillary Order would, among other things, approve the Fee Letter and authorize Oak Corp's payment of the Facility Fee contemplated thereunder to Hilco in connection with the exit financing to be provided by Hilco. The terms of the Fee Letter require that the Facility Fee is paid on the same date it is approved by the Court. An executed copy of the Fee Letter is attached as **Appendix "A"** to this Fifth Report.
2. Pursuant to the Fee Letter, the Facility Fee is to be applied to fees payable under the exit financing provided by Hilco and the Facility Fee may be returned to the Company in certain circumstances, including if the Company's creditors do not approve the Plan. Under the Ancillary Order, Hilco is directed to return the Facility Fee to the Company if the Facility Fee becomes returnable under the Fee Letter. The Ancillary Order requires that such a return would be completed within five (5) Business Days of the Facility Fee becoming returnable.
3. The Monitor understands that the payment of the Facility Fee is an essential pre-condition to the availability of the debt financing arrangement offered by Hilco. Counsel to the Petitioners, Hilco, and the Monitor have engaged in extensive negotiations regarding the payment of the Facility Fee and the circumstances under which this fee would be refundable to the Company, and the Fee Letter reflects a mutually satisfactory compromise that balances the interests of the parties in the circumstances. In the Monitor's view, the Fee Letter reflects an appropriate allocation of risk between the Company and Hilco having regard to, among other factors, the efforts expended by Hilco in finalizing the debt financing facility and security, and the remaining procedural steps prior to implementation of the Plan.
4. For the foregoing reasons, the Monitor is supportive of the payment of the Facility Fee in the circumstances outlined above and recommends that the Court grant the Ancillary Order.

## 8.0 Next Steps

1. Should the proposed Meeting Order be granted, the Monitor is required to within two (2) business days following the Meeting (being December 23, 2025), file a report with the Court that includes the result of the votes at the Meeting, including whether the motion to vote on the resolution to approve the Plan has been accepted by the Required Majority of Affected Creditors, and such further and other information as determined by the Monitor to be necessary.
2. If the Plan is accepted by the Required Majority of Affected Creditors, the Meeting Order authorizes the Petitioners to bring an application at the Sanction Hearing seeking the issuance of the Sanction Order that will, among other things, approve and sanction the Plan.
3. If the Sanction Order is granted, a pre-condition to Plan implementation is the U.S. Court granting the Recognition Order, in form acceptable to the Company and the Monitor, which would among other things, recognize the Sanction Order and declare it to be effective in the U.S.

4. The Meeting Order provides that any party who wishes to oppose the final sanctioning of the Plan must serve counsel to the Petitioners and the Monitor, and the Persons listed on the Service List a copy of the materials to be relied upon to oppose the application for sanction of the Plan, setting out the basis for such opposition before 4:00 p.m. (Vancouver time) on January 2, 2026.
5. Provided the Plan is approved by the Court, it will then need to be implemented by the Petitioners in accordance with its terms. It is expected that this will occur before the Plan Outside Date and Affected Creditors would subsequently receive their distributions on the Distribution Date, which is to be a date not more than ten (10) Business Days after the Effective Date (each as defined in the Plan).

## 9.0 Approval of Monitor's Reports and Activities

1. The Monitor is requesting an order (the "**Monitor's Activity Approval Order**") approving the Monitor's reports filed to-date in these proceedings, including this Fifth Report, and the activities of the Monitor set out therein on the basis that such approval be solely to the benefit of the Monitor. This relief is brought forward at this important juncture of these proceedings to bring this matter before the Court for approval on a timely basis, and the Monitor respectfully recommends that this Honourable Court approve the activities of the Monitor.

## 10.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the Meeting Order and Ancillary Order sought by the Petitioners and the Monitor's Activity Approval Order sought by the Monitor.
2. Should the Honourable grant the proposed Meeting Order and Ancillary Order, the Monitor respectfully recommends the Affected Creditors vote to accept the Plan.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.**

**IN ITS CAPACITY AS MONITOR 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  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix “B”**

Court File No.: S-254287

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.  
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**

**MINUTES OF THE MEETING OF Affected CREDITORS**

1. The following are minutes of the meeting of the Affected Creditors<sup>1</sup> 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 (altogether referred to as the "Petitioners") held virtually using the Microsoft Teams ("Teams") video platform, on December 19, 2025 at 10:00 a.m. (Vancouver time) (the "Meeting") in accordance with a court order issued on November 28, 2025 (the "Meeting Order").
2. The purpose of the Meeting was to consider and vote on the Petitioners' Plan of Compromise and Arrangement dated November 21, 2025 (the "Plan").
3. At 10:02 a.m. (Vancouver time), Murtaza Tallat of KSV Restructuring Inc. ("KSV" or the "Monitor"), acting as Chair pursuant to paragraph 16 of the Meeting Order, called the meeting to order.
4. After reviewing the attendance list of those Affected Creditors present in person or by proxy (a copy of which is provided in Appendix "A" hereto), Mr. Tallat declared the meeting validly constituted and confirmed there was a quorum as there was at least one Affected Creditor present in person or by proxy.
5. Mr. Tallat introduced the following participants on behalf of the Monitor and the Petitioners:
  - Dean Perlman and Tony Trifunovic, representing the Monitor;
  - Jesse Mighton, Andrew Froh and Shawn Kirkman of Bennett Jones LLP, counsel to the Monitor
  - Min Gyoung Kang, founder and CEO of the Petitioners;
  - Melorin Pouladian, COO of the Petitioners;
  - Ally Toyota, VP Finance of the Petitioners;
  - Kristi Miller, strategic advisor to the Petitioners;

---

<sup>1</sup> Unless otherwise defined herein, capitalized terms have the meaning provided to them in the Plan or the Meeting Order.

- Lisa Hiebert and Tiffany Bennett of Fasken Martineau DuMoulin LLP, legal counsel to the Petitioners; and
- Mark Tsukerman from Cole Schotz, US Counsel to the Petitioners in connection with their Chapter 15 proceedings.

6. Mr. Tallat appointed Mr. Trifunovic, a representative of KSV, to act as scrutineer of the Meeting.

7. Mr. Tallat advised that he would act as Chair of the meeting pursuant to Paragraph 16 of the Meeting Order. Mr. Tallat advised that, as Chair, he is authorized to decide all matters at the Meeting pursuant to the Meeting Order, subject to further court order.

8. Mr. Tallat advised that Dean Perlman of KSV would act as Recording Secretary for the Meeting.

9. Mr. Tallat advised that the Meeting Package was provided to creditors in advance of the Meeting and had been uploaded to the Monitor's case website. Mr. Tallat also advised that the Monitor has the following documents:

- a copy of the tear sheet confirming that the Newspaper Notice was published in *The Globe and Mail* newspaper on December 3, 2025.

10. Mr. Tallat presented the agenda for the meeting, including a review of the Monitor's Fifth Report to Court dated November 26, 2025 (the "Fifth Report") and a question and answer period. Mr. Tallat advised that, following the question and answer period, the Meeting would be adjourned to vote on the Plan and to tabulate the votes.

11. **Summary Overview of Fifth Report**

- Mr. Tallat provided a summary of the Fifth Report as described in the following sections.

**Purpose of the Plan**

- Mr. Tallat advised that the purpose of the Plan is to:
  - implement a restructuring of the Petitioners;
  - enable the Petitioners to continue to operate as a going concern;
  - settle, release and pay Affected Claims so that they have opportunity to receive a 4% payment in respect of their Accepted Claim if the Plan is implemented;
  - avoid a forced liquidation with a projected minimal recovery for creditors;

- grant releases in favour of the Released Parties in respect of Released Matters; and
- effect the release, discharge and extinguishment of the CCAA Charges, except for the Administration Charge.

**Summary of the Company's Restructuring Initiatives**

- Mr. Tallat discussed the Petitioners' restructuring initiatives and financial performance.
- Mr. Tallat advised that the restructuring initiatives included:
  - performing a detailed retail location profitability analysis resulting in the decision for the Petitioners to exit two of its retail locations in Canada and six in the United States resulting in approximately \$2 million in annualized rent savings;
  - reducing headcount from 465 employees to 409 employees resulting in significant annualized savings;
  - disclaiming certain uneconomic equipment and service contracts;
  - negotiating with key landlords and suppliers to secure their continued support after the Petitioners' emergence from the CCAA proceedings;
  - negotiating post-emergence payment arrangements with Unaffected Creditors (whose claims are not compromised or released under the Plan), should the Plan be accepted and implemented;
  - identifying and entering into financing arrangements to support the payments under the Plan, as well as the Petitioners' post-emergence working capital needs including:
    - approximately \$4 million in equity investments to be used, among other things, to fund the proposed payments to Affected Creditors under the Plan and repay amounts owed under the Interim Financing Facility; and
    - debt financing of not less than \$7 million in the form of an asset-backed working capital facility to be used, among other things, to support working capital needs of the Petitioners following Plan implementation.

### **Summary of the Petitioners' Financial Performance**

- Mr. Tallat invited Ms. Miller to discuss the Petitioners' financial performance. Ms. Miller discussed the Petitioners budget for fiscal 2026, as summarized in the following table:

<b><i>Description</i></b>	<b><i>(\$000s)</i></b>
Sales	88,500
Gross Margin	54,100
Gross Margin (%)	61%
EBITDA	(1,170)

- Ms. Miller advised that management expects costs to decrease on emergence from the CCAA.
- Ms. Miller explained that the equity injection as well as the asset-based financing facility should provide the Petitioners with the required working capital to operate as a going concern on emergence from the CCAA.
- Ms. Miller advised that the Petitioners expect a return to profitability by fiscal year 2027, which would be achieved by focusing on:
  - Strengthening gross margin through pricing discipline;
  - Actualizing annualized savings from retail footprint and SG&A optimization completed in fiscal year 2026, as well as headcount reductions;
  - Improving sales performance through investing in products with proven sell-through; and
  - Investing in digital marketing and growing the e-commerce mix by 30% by fiscal year 2031. As of December 2025, e-commerce represents 21% of total revenue.

### **Claims Procedure Summary**

- Mr. Tallat summarized the results of the claims procedure carried out by the Monitor to solicit and determine claims against the Petitioners and their directors and officers in accordance with the Claims Process Order.
- Mr. Tallat advised that the total admitted claims against the Petitioners are approximately \$22.2 million, as summarized in the following table:

<b><i>Creditor</i></b>	<b><i>Number of Claims</i></b>	<b><i>Amount (\$000s)</i></b>
Pre-Filing Claims	61	15,046
Restructuring Claims	5	7,092
Termination Claims	18	26
<b>Total</b>	<b>84</b>	<b>22,164</b>

- Mr. Tallat advised that the table does not include:
  - certain Post-Filing Ordinary Course Payables Claims of landlords totaling approximately \$1.5 million; and
  - the Petitioners' pre-filing claims of Secured Creditors totaling approximately \$2.85 million.

### Creditors

- Mr. Tallat invited Mr. Mighton to discuss certain elements of the Plan. Mr. Mighton advised that there is one class of creditors for voting purposes, being the Unsecured Creditors' Class, comprised of all Affected Creditors other than Crown Priority Claims.
  - The Monitor is not aware of any Crown Priority Claims.
- Mr. Mighton advised that if a Creditor holds a Disputed Claim, the votes cast with respect to these Claims will not be counted and only to the extent that such Disputed Claim is finally determined to be an Accepted Claim.
  - The Monitor will keep a separate record of the votes cast by Creditors holding a Disputed Claim and shall report to the Court and stakeholders with respect thereto in accordance with the Meeting Order. No Disputed Claims were received at the time of the Meeting.
- Mr. Mighton advised that the Plan provides for a compromise, settlement, release and payment of Affected Claims to the extent of such Accepted Claims.
- Mr. Mighton advised that the Plan does not affect Claims of Unaffected Creditors with respect to and to the extent of their Unaffected Claims. An Unaffected Claim means any right or Claim that would otherwise be a Claim that is:
  - a Claim secured by the CCAA Charges, being the Administration Charge, Directors' Charge, Intercompany Charge and the Interim Lender's Charge;
  - a Post-Filing Ordinary Course Payables Claim;
  - Claims in respect of any payments referred to in subsections 6(3), 6(5) and 6(6) of the CCAA;
  - an Equity Claim;
  - a Secured Claim; and
  - a Claim of the type enumerated in Sections 5.1(2) and 19(2) of the CCAA.

### **Distributions**

- Mr. Mighton advised that it is expected that there will be a cash distribution to Affected Creditors in early 2026, at which time each Affected Creditor will receive:
  - payment of its Accepted Claim multiplied by 0.04 to be paid on implementation from the Unsecured Creditor Cash Fund.
  - for Accepted Claims the Distribution Date is not more than ten (10) Business Days after the Effective Date or such other date specified in the Sanction Order. Distributions for Disputed Claims, if any, will follow after such claims have been resolved.

### **Reserves**

- Mr. Mighton advised that the Plan contemplates a \$350,000 Administrative Costs Reserve to be held by the Monitor, on behalf of the Petitioners for the purpose of paying post-implementation Administrative Costs.
- Mr. Mighton advised that the Plan also contemplates if necessary, on the Effective Date a cash reserve being established 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 the Plan.
- Mr. Mighton advised that, in the Monitor's view, the reserves facilitate the purposes of the Plan, and that notwithstanding the reserves, the Plan provides recoveries to Affected Creditors greater than would be expected in a liquidation.

### **Releases**

- Mr. Mighton advised that the Plan provides for the releases of all Claims (other than obligations created under the Plan) against "Released Parties", which includes:
  - the Petitioners and their respective affiliates, representatives, employees or agents;
  - the Directors, the Officers, and any current or former alleged fiduciary of the Petitioners;
  - the legal and financial advisors to the Petitioners and their respective partners, representatives, employees or agents;

- the Monitor and its respective current and former legal counsel, affiliates, directors, officers, member companies, related companies, administrators, employees, and agents; and
  - the CRO (as defined in the Initial Order).
- Mr. Mighton advised that the releases contemplated by the Plan are limited to matters arising in connection with these CCAA proceedings and are consistent with those typically approved in comparable restructuring proceeds.
- Mr. Mighton explained that the releases will become effective upon implementation of the Plan and will be confirmed by the Sanction Order.
- Mr. Mighton advised that, in the Monitor's view, the releases are appropriate and reasonable in the circumstances given the contributions made, and compromises provided by the Released Parties as part of the restructuring, and are consistent in scope with releases that have been granted in comparable CCAA proceedings.

### **Comparative Distributions**

- Mr. Tallat advised that the alternative to the Plan is a liquidation of the Petitioners.
- Mr. Tallat explained why a liquidation would result in much lower recoveries as compared to the Plan, including:
  - additional costs and claims (professional costs, statutory levy);
  - uncertainty on the valuations of the Petitioners' assets and an extended timeline;
  - Secured Creditors may exercise remedies against their collateral, which could reduce assets of the estates; and
  - an increase in total unsecured claims that would result from the discontinuation of the business, including the Restructuring Claims that would result from the Petitioners' having to disclaim all of its leases and other contracts.
- Mr. Tallat advised that Affected Creditors would receive approximately less than 1¢ to 2¢ on the dollar in a liquidation scenario with a maximum recovery in a liquidation scenario being approximately 7¢ on the dollar but achieving this maximum range is highly unlikely for the reasons mentioned above.
- Mr. Tallat advised that the Distribution under the Plan is 4¢ on the dollar of the Affected Creditor claims, which exceeds the projected recovery to Affected Creditors in a liquidation scenario.

- Mr. Tallat explained that the Plan preserves ongoing commercial relationships of certain of the Affected Creditors with the Petitioners. A liquidation of the Petitioners' operations would eliminate these relationships and further compound losses for these creditors through lost revenue streams, vacancy related costs, and operational disruption.

### **The Monitor's Recommendation**

- Mr. Tallat summarized the basis for the Monitor's recommendation that creditors vote to accept the Plan as set out in the Fifth Report. Mr. Tallat referenced Section 6 of the Fifth Report, which includes a detailed list of reasons the Monitor supports the Plan.

### **Plan Implementation**

- Mr. Tallat invited Mr. Mighton to discuss the implementation of the Plan. Mr. Mighton stated that the material conditions precedent to the Plan's implementation are:

- Votes:
  - acceptance by the Required Majority of Affected Creditors;
- Court Orders:
  - the Sanction Order being granted by the Supreme Court of British Columbia; and
  - the Recognition Order being granted by the U.S. Bankruptcy Court;
- Debt Financing:
  - Oak Corp and Hilco must enter into definitive agreements for at least \$7 million in debt financing, with all conditions satisfied or waived so funds are available on the Effective Date.
- Equity Financing:
  - Oak Corp and the new equity holders must enter into definitive agreements for at least \$4 million in equity financing (plus accrued interest and costs on amounts converted from the Interim Facility), with \$2.3 million paid into trust with the Monitor and releasable on the Effective Date.
- on the Effective Date:
  - the Interim Facility obligations must be repaid or settled, including the conversion of approximately \$1.7 million of the \$2.5 million principal into equity.

- Mr. Tallat stated if the conditions to the Plan have not been satisfied by February 2, 2026 (or such later date as the Petitioners and the Monitor may agree) being the Plan Outside Date, the Plan will automatically terminate, in which case the Petitioners will not be under any further obligation to implement the Plan.

12. **Questions**

- Mr. Tallat opened the floor to questions. Mr. Tallat advised Affected Creditors that there are two options to submit questions
  - Written: Creditors can ask questions by sending them through the Teams chat message function; or
  - Orally: Creditors can use the raise hand function orally ask question.
- Attendees were provided the opportunity to ask questions in writing or orally through Teams. No questions were asked.

13. **Direction of Vote**

Mr. Tallat advised that for the Plan to be accepted by the Affected Creditors, a majority in number and over two-thirds in dollar value of the voting creditors, whether in person or by proxy, is required to vote in favour of the Plan.

Mr. Tallat advised that, pursuant to the Meeting Order, he was authorized to direct a vote with respect to the resolution to approve the Plan. Mr. Tallat read the resolution to be voted upon:

*"The 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 (the "Plan"), which Plan is substantially in the form attached as Exhibit "B" to the Eighth Affidavit of Min Gyoong Kang sworn November 24, 2025, which Plan has been sent to creditors in accordance with the Order of the Supreme Court of British Columbia made November 28, 2025 (and presented to this meeting (as such Plan may be amended, restated, supplemented and/or modified as provided for in the Plan) be and it is hereby accepted, approved, agreed to and authorized."*

Mr. Tallat advised that the vote to approve the Plan would be conducted using the poll function on Teams. Mr. Tallat opened the poll to allow creditors to vote and for the Monitor to review and tabulate the votes.

14. **Meeting Results**

Mr. Tallat announced that based on the voting results, pursuant to which the Plan was unanimously accepted by the creditors, the resolution to approve the Plan has been duly carried by the Required Majority of creditors voting in person or by

proxy. Accordingly, Mr. Tallat declared the Plan approved by the Required Majority of creditors. A copy of the Scrutineer's report setting out the voting results is provided in Appendix "B".

15. **Monitor's Report and Sanction Hearing**

Mr. Tallat advised that the Monitor will file a report with the court summarizing the results of the vote and that the Sanction Hearing is scheduled to take place on January 8, 2026.

16. **Termination of Meeting**

Mr. Tallat advised that, unless there are further questions, the Monitor, using its proxies, would make a motion to terminate the Meeting. As there were no further questions, he declared the Meeting terminated at approximately 1:36 p.m. (Toronto time).

Dated at Toronto, Ontario this 23<sup>rd</sup> day of December, 2025.



---

Murtaza Tallat, Chair



---

Dean Perlman, Recording Secretary

## **Appendix “A”**

Attendance List at the Meeting of Affected Creditors

No.	Name	Representing
1	Murtaza Tallat	KSV Restructuring Inc., in its capacity as Monitor, and as proxyholder for 19 Affected Creditors noted in Note 1 below.
2	Dean Perlman and Tony Trifunovic	KSV Restructuring Inc., in its capacity as Monitor
3	Jesse Mighton, Andrew Froh and Shawn Kirkman	Bennett Jones LLP, counsel to the Monitor
4	Mark Tsukerman	Cole Schotz P.C., counsel to the Foreign Representative
5	Min Gyoung Kang	CCAA Entities, Founder and CEO
6	Melorin Pouladian	CCAA Entities, Chief Operating Officer
7	Ally Toyota	CCAA Entities, VP Finance
8	Lisa Hiebert and Tiffany Bennett	Fasken Martineau DuMoulin LLP, external counsel to the CCAA Entities
9	Kristi Miller	RTB Enterprises Inc., strategic advisor to the CCAA Entities
10	Charlie Fendrych and Julie Bowden	Oakbrook Shopping Center, LLC
11	Jennifer Ganzi	High Fashion Garments International Co. Ltd.
12	Stephanie Little	His Majesty the King in the Right of the Province of British Columbia
13	Ian Michalek	Omers Reality Management Corporation and Square One Property Corporation
14	Gina Rhodes	Westland Garden State Plaza Limited Partnership and Century City Mall, LLC

**Note 1:** The table below provides the list of Affected Creditors in attendance by proxy held by Murtaza Tallat of KSV Restructuring Inc.

No.	Creditor Name*	Proxy Name
1	Oakbrook Shopping Center, LLC	Murtaza Tallat
2	Westfield Mall - San Francisco Centre (Farella Braun + Martel LLP)	Murtaza Tallat
3	Yorkwell Asia Pte. Limited	Murtaza Tallat
4	Westfield Mall - San Francisco Centre (Farella Braun + Martel LLP)	Murtaza Tallat
5	HG Galleria, LLC	Murtaza Tallat
6	The Beeline Sourcing Corporation	Murtaza Tallat
7	King of Prussia Associates	Murtaza Tallat
8	Suzhou Hengrun Import & Export Corp., Ltd.	Murtaza Tallat
9	HG Galleria, LLC	Murtaza Tallat
10	King of Prussia Associates	Murtaza Tallat
11	The Retail Property Trust	Murtaza Tallat
12	Halton Hills Shopping Centre Partnership	Murtaza Tallat
13	Livermore Premium Outlets, LLC	Murtaza Tallat
14	GardaWorld Cash Services Canada Corporation	Murtaza Tallat
15	KNR Industry Co., Ltd.	Murtaza Tallat
16	Wenzhou Golden Bridge Import & Export Co., LTD.	Murtaza Tallat
17	Oak Ltd.	Murtaza Tallat
18	Oakbrook Shopping Center, LLC	Murtaza Tallat
19	Shopify Inc.	Murtaza Tallat

\*Certain Affected Creditors hold multiple claims.

## **Appendix “B”**

**Appendix "B"**

**MEETING OF AFFECTED CREDITORS 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 (collectively, the "Petitioners")**

**SCRUTINEER'S REPORT ON THE RESULTS OF THE VOTE ON THE PLAN OF  
COMPROMISE AND ARRANGEMENT**

The undersigned Scrutineer hereby reports the results of the vote of the Petitioners' Affected Creditors who voted in person or by proxy with respect to the resolution to approve the Plan.

	Number	%	Value (C\$ 000's)	%
For Acceptance	27	100.0	16,364	100.0
Opposed	-	0.0	-	0.0
Total	27	100.0	16,364	100.0

Dated at Toronto, Ontario this 23<sup>rd</sup> day of December, 2025.

*Tony Trifunovic*  
Scrutineer's Signature

Tony Trifunovic  
Scrutineer's Name

## **Appendix “C”**

This is the 1st Affidavit of Noah Goldstein in this case and was made on December 23, 2025.

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**

**AFFIDAVIT**

I, Noah Goldstein, of the City of Toronto, in the Province of Ontario, AFFIRM THAT:

1. I am a Managing Director of KSV Restructuring Inc. ("KSV"), the court-appointed monitor of the Petitioners (in such capacity, the "**Monitor**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. I make this affidavit in support of an application by the Monitor for, among other things, approval of the fees and disbursements of the Monitor for the period June 2, 2025 to December 19, 2025 (the "**Period**").
3. I am one of the individuals at KSV that has had primary carriage of this proceeding. I have been involved in the management of this mandate since it commenced and as such, I have knowledge of the matters deposed to herein. I am authorized to make this Affidavit on behalf of KSV.
4. The Monitor's invoices for the Period disclose in detail: the nature of the services rendered; the time expended by each person and their hourly rates; the total charges for the services rendered;

and the disbursements charged. Copies of the Monitor's invoices are attached hereto as **Exhibit "A"** and the billing summary is attached hereto as **Exhibit "B"**.

5. The Monitor spent a total of 1,335.77 hours on this matter during the Period, resulting in fees totaling \$795,153.20. Excluding disbursements and HST, as summarized in **Exhibit "B"**.

6. As reflected on **Exhibit "B"** the Monitor's average hourly rate for the Period was \$595.28.

7. The Monitor's fees and disbursements for the period from the date of this affidavit to the effective date of the Monitor's discharge will be calculated and billed at the standard hourly rates currently in effect. Barring unforeseen circumstances, the fees and disbursements of the Monitor for the period from the date of this affidavit to the date of the Monitor's discharge are estimated not to exceed \$250,000, excluding disbursements and taxes.

8. I verily believe that the time expended and the fees charged are reasonable in light of the services performed and the prevailing rates in the Vancouver and Toronto markets for services of this nature. The work completed by KSV was delegated to the appropriate professionals, with appropriate seniority and hourly rates.

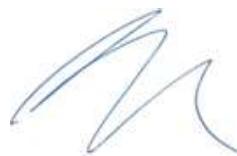
SWORN BEFORE ME over )  
videoconference on this 23<sup>rd</sup> day of )  
December, 2025. The affiant was located in )  
the City of Toronto, in the Province of )  
Ontario and the Commissioner was located )  
in the City of Toronto, in the Province of )  
Ontario in accordance with O. Reg. 431/20,  
Administering Oath or Declaration  
Remotely



---

**RAJINDER KASHYAP**

A Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027



---

**NOAH GOLDSTEIN**

This is **Exhibit "A"** referred to in the Affidavit of  
Noah Goldstein affirmed before me at the City of  
Toronto, Province of Ontario, this 23<sup>rd</sup> day of  
December, 2025.



---

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



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

---

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

June 25, 2025

**Attention: Adam Zalev**

Invoice No: 4516  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered to June 24, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Reflect Advisors LLC ("Reflect"), the Company's Chief Restructuring Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;
- Reviewing internal financial information provided by management, including forecasts and historical financial statements;
- Reviewing other background information regarding the Company, including leases and information regarding vendors;

### **CCAA proceedings**

- Preparing and finalizing the First Report of the Monitor dated June 13, 2025 (the “First Report”) filed in connection with the Company’s comeback motion heard June 16, 2025 (the “Comeback Motion”);
- Corresponding with Bennett Jones and Fasken on the First Report;
- Assisting the Company to prepare and finalize a cash flow projection which was appended to the First Report;
- Preparing the statutory reports on cash flow filed by the Company and KSV, as CCAA Monitor;
- Attending in court (virtually) for the Comeback Motion on June 16, 2025;
- Preparing, in draft, the Second Report of the Monitor (the “Second Report”) to be filed in connection with a motion returnable July 4, 2025 to, among other things, seek the Second Amended and Restated Initial Order (the “SARIO”);
- Assisting the Company to prepare and finalize a cash flow projection to be appended to the Second Report;

### **Chapter 15 Proceedings**

- Corresponding with Cole regarding the Chapter 15 proceedings;
- Reviewing the Provisional Order dated June 23, 2025 granted by the US Court;

### **Operational Matters**

- Corresponding extensively with Reflect and Ms. Kang regarding the Company’s cash flow forecast, including preparing several iterations;
- Reviewing the Company’s daily sales report, daily cash flow actuals and inventory balances;
- Reviewing the Company’s advertisement spend and gift card redemption data and discussing the same with the Company;
- Corresponding with various vendors and landlords regarding the stay of proceedings;
- Corresponding with RBC regarding the Company’s credit cards;
- Responding to enquiries from the Company’s suppliers regarding the CCAA proceedings;
- Engaging in multiple daily meetings with Ms. Kang and Reflect to consider the cash flow projection and the requirement for a DIP Facility;
- Reviewing several turns of a DIP term sheet and considering same with Reflect, Fasken and Bennett Jones;

- Considering the economics of the proposed DIP and discussing same with Ms. Kang and Ms. Miller;
- Considering alternative DIP lenders and engaging in discussions with same;

**Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Reviewing potential CCAA emergence strategies and discussing the same with Fasken, Bennett Jones and Reflect;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding contingency planning and potential future motions;
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 102,678.95
HST	13,348.26
Total due	<u>116,027.21</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the Period Ending June 24, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	28.10	23,885.00
Murtaza Tallat	All aspects of the mandate	575	58.40	33,580.00
Dean Perlman	All aspects of the mandate	560	70.42	39,435.20
Roni Levit	Mandate assistance	475	10.65	5,058.75
Admin and other			3.00	<u>720.00</u>
Fees				<u>102,678.95</u>
Disbursements				<u>-</u>
Total fees and disbursements				<u><u>102,678.95</u></u>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

---

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

July 10, 2025

**Attention: Adam Zalev**

Invoice No: 4545  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered to July 8, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Reflect Advisors LLC ("Reflect"), the Company's Chief Restructuring Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;
- Reviewing internal financial information provided by management, including forecasts and historical financial statements;
- Reviewing other background information regarding the Company, including leases and information regarding vendors;

### CCAA proceedings

- Reviewing and providing comments on all Court materials filed in connection with a motion returnable July 4, 2025, among other things, seeking a Second Amended and Restated Initial Order (the “SARIO”) and a Claims Process Order (the “CPO”), including:
  - the Notice of Application;
  - the Affidavits of Min Kang filed in support of the SARIO and CPO;
  - the draft SARIO and CPO;
- Preparing and finalizing the Second Report of the Monitor dated June 30, 2025 (the “Second Report”) in connection with the Company’s motion seeking the SARIO;
- Preparing and finalizing the Supplement to the Second Report of the Monitor dated July 3, 2025 (the “Second Supplemental Report”) filed in connection with the Company’s motion seeking the CPO;
- Corresponding with Bennett Jones, Reflect and Fasken on the Second Report and Second Supplement Report;
- Assisting the Company to prepare and finalize a cash flow projection which was appended to the Second Report;
- Preparing the statutory reports on cash flow filed by the Company and the Monitor;
- Attending in court (virtually) for the Company’s motion seeking the SARIO and CPO on July 4, 2025;

### Chapter 15 Proceedings

- Corresponding with Cole, generally, regarding the Chapter 15 proceedings;
- Reviewing and commenting on the following documents filed with the US Bankruptcy Court from the Southern District of New York (the “US Court”):
  - The Supplemental Declaration of Min Kang dated July 2, 2025;
  - The Supplement to Verified Petition dated July 2, 2025; and
  - The Declaration of Kibben Jackson dated July 2, 2025;
- Attending virtually at US Court on July 8, 2025;

### Claims Process

- Corresponding with Fasken, Bennett Jones, Reflect and the Company on the development of a claims procedure (the “Claims Procedure”), including reviewing and providing comments on various ancillary documents in connection with the same;

- Preparing and distributing a detailed guide on the CPO for the Company and attending a meeting with the Company and Reflect to discuss the same;
- Reviewing a creditor listing prepared by the Company and corresponding with the Company regarding same;
- Assisting the Company prepare Proof of Claim packages and Employee Proof of Claim packages in accordance with the CPO;
- Preparing a Notice to Claimants for publication in the Globe and Mail (National Edition) and Wallstreet Journal in accordance with the CPO;

### **Operational Matters**

- Corresponding extensively with Reflect and Ms. Kang regarding the Company's cash flow forecast, including maintaining a daily rolling version of the same;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Monitoring the Company's financial performance and speaking with management concerning operational issues;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Reflect, Bennett Jones and Fasken in connection with the same;
- Responding to enquiries from the Company's suppliers regarding the CCAA proceedings;
- Corresponding with the Company and Reflect regarding certain employee matters;

### **Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Reviewing potential CCAA emergence strategies and discussing the same with Fasken, Bennett Jones and Reflect;
- Assisting the Company prepare notices of disclaimer and discussing the same with Bennett Jones and the Company;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding contingency planning and potential future motions;
- Maintaining the case website;

- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 73,581.74
HST	9,565.63
Total due	<u>83,147.37</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period June 25, 2026 to July 8, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	13.20	11,220.00
Murtaza Tallat	All aspects of the mandate	575	55.60	31,970.00
Dean Perlman	All aspects of the mandate	560	47.53	26,616.80
Roni Levit	Mandate assistance	475	3.85	1,828.75
Other staff and administration			6.50	<u>1,902.75</u>
Total fees				73,538.30
Add: out-of-pocket disbursements (postage)				<u>43.44</u>
Total fees and disbursements				<u><u>73,581.74</u></u>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

August 6, 2025

**Attention: Min Kang**

Invoice No: 4570  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period July 9, 2025 to July 31, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Reflect Advisors LLC ("Reflect"), the Company's former Chief Restructuring Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, principal of RTB Enterprises Inc., an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;

### Cash Flow Forecasting and DIP Reporting

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;

- Preparing DIP reporting materials (the “DIP Reporting”), including drafting the cumulative variance explanations and extending the cash flow forecast;
- Finalizing the DIP Reporting and reviewing/commenting on a Management Discussion & Analysis to be included in the DIP Reporting;

### **Emergence Model and Liquidation Analysis**

- Reviewing potential CCAA emergence strategies and discussing the same with Fasken, Bennett Jones and Reflect;
- Reviewing and providing comments on a management presentation outlining the restructuring process for the Company’s benefit, including a detailed CCAA timeline;
- Assisting the Company prepare a draft liquidation analysis (the “Liquidation Analysis”) and meeting with the Company to discuss the same;
- Refining the assumptions of the Liquidation Analysis based on discussions with the Company;
- Participating in calls with the Company to review a CCAA emergence model, including the underlying assumptions;

### **Claims Procedure**

- Carrying out the Monitor’s duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the “CPO”), including, among other things:
  - Monitoring a general mail inbox for the claims process (the “Claims Inbox”) and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - reviewing proof of claim forms and corresponding directly with claimants to address corrections and/or deficiencies in the same;
  - uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries;
  - reviewing Termination Claim Statements prepared in respect of termination employees;
  - facilitating calls with claimants on an ad-hoc basis to answer any questions related to their proof of claim package; and
  - participating in weekly calls with the Company to review claims received, coordinate responses, and perform claim reconciliations;

### **Operational Matters**

- Monitoring the Company’s financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Reflect, Bennett Jones and Fasken in connection with the same;
- Responding to enquiries from the Company’s suppliers regarding the CCAA proceedings;

- Corresponding with the Company and Reflect regarding certain employee matters;
- Attending daily calls with the Company regarding the cash flows and vendor payments;

**Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with all advisors and the Company, including on July 14, 21 and 28, 2025;
- Attending calls with Reflect regarding the transition of responsibilities;
- Assisting the Company prepare notices of disclaimer and discussing the same with Bennett Jones and the Company;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding contingency planning and potential future motions;
- Maintaining the case website;
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 117,119.88
HST	<u>15,225.58</u>
Total due	<u>132,345.46</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period July 9, 2025 to July 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	12.80	10,880.00
Murtaza Tallat	All aspects of the mandate	650	59.00	38,350.00
Dean Perlman	All aspects of the mandate	600	79.20	47,520.00
Roni Levit	Mandate assistance	475	35.85	17,028.75
Other staff and administration			1.55	271.25
Total fees				114,050.00
Add: out-of-pocket disbursements (ascend license, OSB search, travel costs)				3,069.88
Total fees and disbursements				117,119.88

Please note that effective July 1, 2025, the hourly rate for Murtaza Tallat has increased from \$575 to \$650 and the hourly rate for Dean Perlman has increased from \$560 to \$600.



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

September 10, 2025

**Attention: Min Kang**

Invoice No: 4672  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period August 1, 2025 to August 31, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, principal of RTB Enterprises Inc. ("RTB"), an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;

### **Cash Flow Forecasting and DIP Reporting**

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;

- Preparing DIP reporting materials (the “DIP Reporting”), including drafting the cumulative variance explanations and extending the cash flow forecast;
- Finalizing the DIP Reporting and reviewing/commenting on a Management Discussion & Analysis to be included in the DIP Reporting;

### **Emergency Model**

- Participating in calls with the Company to review a CCAA emergence model, including the underlying assumptions;
- Reviewing and providing comments on a lender solicitation deck prepared by the Company;
- Corresponding with RTB regarding the Company’s lender solicitation process;

### **Claims Procedure**

- Carrying out the Monitor’s duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the “CPO”), including, among other things:
  - Monitoring a general mail inbox for the claims process (the “Claims Inbox”) and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - reviewing proof of claim forms and corresponding directly with claimants to address corrections and/or deficiencies in the same;
  - uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries;
  - reviewing Termination Claim Statements prepared in respect of termination employees;
  - facilitating calls with claimants on an ad-hoc basis to answer any questions related to their proof of claim package; and
  - participating in weekly calls with the Company to review claims received, coordinate responses, and perform claim reconciliations;

### **Operational Matters**

- Monitoring the Company’s financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Bennett Jones and Fasken in connection with the same;
- Corresponding with the Company regarding its requirement for an import bond and discussing the same with Bennett Jones;
- Responding to enquiries from the Company’s suppliers regarding the CCAA proceedings;
- Corresponding with the Company regarding certain employee matters;
- Attending daily calls with the Company regarding the cash flows and vendor payments;

**Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with all advisors and the Company, including on August 4, 11, 18 and 26, 2025;
- Assisting the Company prepare notices of disclaimer and discussing the same with Bennett Jones and the Company;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding contingency planning and potential future motions;
- Maintaining the case website;
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 96,394.25
HST	12,531.25
Total due	<u>108,925.50</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period August 1, 2025 to August 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	7.30	6,205.00
Murtaza Tallat	All aspects of the mandate	650	36.45	23,692.50
Dean Perlman	All aspects of the mandate	600	52.90	31,740.00
Roni Levit	Mandate assistance	475	72.35	34,366.25
Other staff and administration			1.80	390.50
<b>Total fees</b>				<b><u>96,394.25</u></b>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

October 9, 2025

**Attention: Min Kang**

Invoice No: 4717  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period September 1 to September 30, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, principal of RTB Enterprises Inc. ("RTB"), an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;

### **Cash Flow Forecasting and DIP Reporting**

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;

- Preparing DIP reporting materials (the “DIP Reporting”), including drafting the cumulative variance explanations and extending the cash flow forecast;
- Finalizing the DIP Reporting and reviewing/commenting on a Management Discussion & Analysis to be included in the DIP Reporting;

### **CCAA Proceedings**

- Preparing and finalizing the Third Report of the Monitor dated September 29, 2025 (the “Third Report”) filed in connection with a motion returnable October 3, 2025 (the “October 3<sup>rd</sup> Hearing”);
- Corresponding with Bennett Jones and Fasken on the Third Report;
- Corresponding with the Company to finalize a cash flow projection in connection with the motion returnable October 3, 2025.
- Finalizing the statutory reports on cash flow filed by the Company and KSV, as CCAA Monitor, which was appended to the Third Report;
- Reviewing and providing comments on all Court materials filed in connection with the October 3<sup>rd</sup> Hearing seeking a stay extension order, including:
  - the Notice of Application;
  - the Affidavit of Min Kang sworn September 26, 2025; and
  - the Affidavit of Jordan Beaulieu sworn September 24, 2025;

### **Emergency Model**

- Participating in calls with the Company to review a CCAA emergence model, including the underlying assumptions;

### **Claims Procedure**

- Carrying out the Monitor’s duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the “CPO”), including, among other things:
  - Monitoring a general mail inbox for the claims process (the “Claims Inbox”) and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - reviewing proof of claim forms and corresponding directly with claimants to address corrections and/or deficiencies in the same;
  - uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries;
  - reviewing Termination Claim Statements prepared in respect of termination employees; and
  - facilitating calls with claimants on an ad-hoc basis to answer any questions related to their proof of claim package;

### **Operational Matters**

- Monitoring the Company's financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Bennett Jones and Fasken in connection with the same;
- Corresponding with the Company regarding its requirement for an import bond and discussing the same with Bennett Jones;
- Responding to enquiries from the Company's suppliers regarding the CCAA proceedings;
- Attending daily calls with the Company regarding the cash flows and vendor payments;

### **Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with the Company and its advisors on September 1, 8, 15, 22 and 29, 2025;
- Assisting the Company prepare notices of disclaimer and discussing the same with Bennett Jones and the Company;
- Reviewing notices of disclaimer issued to landlords and discussing the same with Bennett Jones;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding contingency planning and potential future motions;
- Maintaining the case website; and
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees as per attached time summary	\$ 52,485.25
HST	6,823.08
Total due	<u>59,308.33</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period September 1 to September 30, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	5.00	4,250.00
Murtaza Tallat	All aspects of the mandate	650	36.15	23,497.50
Dean Perlman	All aspects of the mandate	600	28.10	16,860.00
Roni Levit	Mandate assistance	475	15.65	7,433.75
Other Staff and Administration			1.85	444.00
Total Fees				<u><u>52,485.25</u></u>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

November 7, 2025

**Attention: Min Kang**

Invoice No: 4786  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period October 1 to October 31, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, principal of RTB Enterprises Inc. ("RTB"), an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;

### **Cash Flow Forecasting and DIP Reporting**

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily cash flow actuals and inventory balances and attending a weekly call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;

- Preparing DIP reporting materials (the “DIP Reporting”), including drafting the cumulative variance explanations and extending the cash flow forecast;
- Finalizing the DIP Reporting and reviewing/commenting on a Management Discussion & Analysis to be included in the DIP Reporting;

### **Court Matters**

- Attending in court (virtually) for the Company’s motion seeking a stay extension order on October 3, 2025;

### **Emergence Model and Liquidation Analysis**

- Participating in calls with the Company to review a CCAA emergence model, including the underlying assumptions;
- Assisting the Company to update a draft liquidation analysis (the “Liquidation Analysis”) and meeting with the Company to discuss the same;
- Refining the assumptions of the Liquidation Analysis based on discussions with the Company;

### **Claims Procedure**

- Carrying out the Monitor’s duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the “CPO”), including, among other things:
  - Monitoring a general mail inbox for the claims process (the “Claims Inbox”) and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - reviewing proof of claim forms and corresponding directly with claimants to address corrections and/or deficiencies in the same;
  - uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries;
  - reviewing Termination Claim Statements prepared in respect of termination employees; and
  - facilitating calls with claimants on an ad-hoc basis to answer any questions related to their proof of claim package;

### **Operational Matters**

- Monitoring the Company’s financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Bennett Jones and Fasken in connection with the same;
- Responding to enquiries from the Company’s suppliers regarding the CCAA proceedings;
- Attending weekly calls with the Company regarding the cash flows and vendor payments;

**Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with all advisors and the Company, including on October 7, 14, 21, and 28, 2025;
- Reviewing notices of disclaimer issued to landlords and discussing the same with Bennett Jones;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Strategizing with counsel and other stakeholders regarding restructuring planning efforts and potential future motions;
- Maintaining the case website; and
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$	61,869.50
HST		8,043.04
Total due		<u>69,912.54</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period October 1 to October 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	9.50	8,075.00
Murtaza Tallat	All aspects of the mandate	650	23.55	15,307.50
Dean Perlman	All aspects of the mandate	600	53.40	32,040.00
Roni Levit	Mandate assistance	475	12.90	6,127.50
Other Staff and Administration			1.45	319.50
<b>Total Fees</b>				<b><u>61,869.50</u></b>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

December 5, 2025

**Attention: Min Kang**

Invoice No: 4855  
HST #: 818808768RT0001

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period November 1 to November 30, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel, to discuss the proceedings and other matters;
- Corresponding with Kristi Miller, principal of RTB Enterprises Inc. ("RTB"), an advisor to the Company, regarding matters related to the CCAA proceedings;
- Corresponding with Cole Shultz ("Cole"), counsel to the Foreign Representative, regarding the Company's Chapter 15 proceedings;

### **Cash Flow Forecasting and DIP Reporting**

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;

- Preparing DIP reporting materials (the “DIP Reporting”), including drafting the cumulative variance explanations and extending the cash flow forecast;
- Finalizing the DIP Reporting and reviewing/commenting on a Management Discussion & Analysis to be included in the DIP Reporting;

### **CCAA Proceedings**

- Preparing and finalizing the Monitor’s fourth report to court dated November 17, 2025 (the “Fourth Report”) filed in connection with a motion returnable November 20, 2025 (the “November 20<sup>th</sup> Hearing”);
- Corresponding with Bennett Jones and Fasken on the Fourth Report;
- Corresponding with the Company to finalize a cash flow projection in connection with the November 20<sup>th</sup> Hearing;
- Finalizing the statutory reports on cash flow by the Company and KSV, as CCAA Monitor, which was appended to the Fourth Report;
- Reviewing and providing comments on all Court materials filed in connection with the November 20<sup>th</sup> Hearing seeking a stay extension and financing approval order (the “Stay Extension & Financing Approval Order”), including:
  - Notice of Application (Stay Extension) dated November 17, 2025;
  - Affidavit #6 of Min Gyoung Kang sworn November 17, 2025; and
  - Affidavit #7 of Min Gyoung Kang sworn November 19, 2025.
- Reviewing the Stay Extension & Financing Approval Order granted by the Court on November 20, 2025;
- Preparing and finalizing the Monitor’s fifth report to court dated November 26, 2025 (the “Fifth Report”) filed in connection with a motion returnable November 28, 2025 (the “November 28<sup>th</sup> Hearing”);
- Corresponding with Bennett Jones and Fasken on the Fifth Report;
- Reviewing and providing comments on all Court materials filed in connection with the November 28<sup>th</sup> Hearing seeking a meeting order and ancillary order, including:
  - Notice of Application as at November 24, 2025;
  - Affidavit of Min Kang dated November 24, 2025;
  - Notice of Application re Approval of activities dated November 26, 2025;
- Reviewing the meeting order (the “Meeting Order”) and order made after application granted by the Court on November 28, 2025;
- Attending Court regarding the November 20<sup>th</sup> Hearing and the November 28<sup>th</sup> Hearing;

### **Claims Procedure**

- Carrying out the Monitor's duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the "CPO"), including, among other things:
  - Monitoring a general mail inbox for the claims process (the "Claims Inbox") and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - Uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries;
  - Reviewing termination claim statements prepared in respect of termination employees; and
  - Facilitating calls with claimants on an ad-hoc basis to answer any questions related to their proof of claim package;
  - Reviewing and logging two late-filed claims filed by creditors (the "Late Filed Claims");
  - Corresponding with Bennett Jones regarding the Late Filed Claims;
  - Corresponding with the Company on disputed claims and outstanding reconciliation items required to finalize the claims process;

### **Plan of Arrangement**

- Assisting the Company to finalize a liquidation analysis (the "Liquidation Analysis") and meeting with the Company to discuss the same as it pertains to the Plan of Arrangement;
- Reviewing and commenting on multiple versions of the Plan of Arrangement filed in connection with the Meeting Order;
- Preparing a "Creditors' Meeting Materials Package" consisting of the following documents, and causing same to be posted on the Monitor's website in accordance with the Meeting Order:
  - a Notice of Meeting to Affected Creditors;
  - the Monitor's Fifth Report;
  - a Form of Proxy;
  - an Electronic Meetings Protocol;
  - a Plan; and
  - a Meeting Order (without schedules).

### **Operational Matters**

- Monitoring the Company's financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Bennett Jones and Fasken in connection with the same;

- Responding to enquiries from the Company's suppliers regarding the CCAA proceedings;
- Attending weekly calls with the Company regarding the cash flows and vendor payments;

**Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with all advisors and the Company, including on November 3, 10, 17, and 24, 2025;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Maintaining the case website;
- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 74,950.25
HST	9,743.53
Total due	<u>84,693.78</u>

## KSV Restructuring Inc.

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period November 1 to November 30, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	6.00	5,100.00
Murtaza Tallat	All aspects of the mandate	650	65.15	42,347.50
Dean Perlman	All aspects of the mandate	600	38.10	22,860.00
Roni Levit	Mandate assistance	475	7.95	3,776.25
Other Staff and Administration			3.65	866.50
<b>Total Fees</b>				<b><u>74,950.25</u></b>



220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

## INVOICE

Oak & Fort Corp.  
7 East 6<sup>th</sup> Avenue, Suite 100  
Vancouver, BC V5T 1J3

December 22, 2025

Invoice No: 4913  
HST #: 818808768RT0001

**Attention: Min Kang**

**Re: Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC (collectively the "Company")**

For professional services rendered for the period December 1 to December 19, 2025, in connection with the Company's insolvency proceedings, which commenced on June 2, 2025, under subsection 50.4(1) of the *Bankruptcy and Insolvency Act* and were converted on June 6, 2025, to proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including the following:

- Corresponding regularly with Min Kang ("Ms. Kang"), the Company's Chief Executive Officer, Melorin Pouladian ("Ms. Pouladian"), the Company's Chief Operating Officer, Bennett Jones LLP ("Bennett Jones"), the Monitor's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), the Company's legal counsel and Kristi Miller, principal of RTB Enterprises Inc. ("RTB"), an advisor to the Company, regarding the CCAA proceedings, particularly in respect of the plan of compromise and arrangement (the "Plan") filed by the Company on or around November 21, 2025, and the virtual meeting of creditors convened on December 19, 2025 (the "Creditors' Meeting") for the purposes of considering and voting on the Plan;
- Corresponding with Cole Shultz ("Cole"), U.S. counsel to the Company, regarding the Company's Chapter 15 proceedings;

### **Cash Flow Forecasting and DIP Reporting**

- Corresponding extensively with the Company regarding the cash flow forecast, including maintaining a weekly rolling version of the same, updating regularly for actuals and timing variances;
- Reviewing the Company's daily sales report, daily cash flow actuals and inventory balances and attending a daily call regarding disbursements;
- Corresponding extensively with the Company regarding inventory disbursements forecast, supplier agreements/deposits, and purchase schedules for the upcoming weeks;
- Preparing and finalizing the DIP reporting materials (the "DIP Reporting"), including drafting the cumulative variance explanations and extending the cash flow forecast;

### **CCAA Proceedings**

- Preparing and finalizing the Monitor's supplement to the fifth report (the "Fifth Report") to court dated December 17, 2025 (the "Supplemental Fifth Report") to be read in conjunction with the Fifth Report;
- Corresponding with Bennett Jones and Fasken on the Supplemental Fifth Report;
- Preparing, in draft, the Monitor's sixth report to court to be filed in connection with a sanction hearing scheduled for January 8, 2026 (the "Sanction Hearing");
- Reviewing and providing comments on all Court materials to be filed in connection with the Sanction Hearing seeking a sanction order and an activity and fee approval order, including:
  - Notice of Application re Sanction Order and CCAA Termination Order;
  - Notice of Application re Monitor Activity and Fee Approval;
  - Activity and Fee Approval Order;
  - Sanction Order; and
  - Affidavit in Support of Application – Sanction Order and CCAA Termination Order;

### **Claims Procedure**

- Carrying out the Monitor's duties and obligations in accordance with the terms of a Claims Procedure Order dated July 4, 2025 (the "CPO"), including, among other things:
  - Monitoring a general mail inbox for the claims process (the "Claims Inbox") and reviewing/responding to inquiries sent to the Claims Inbox on a regular basis;
  - Uploading and maintaining claims documentation in a shared folder for the Company to access, including logging claims received, updating the claims register, and preparing status summaries; and
  - Reviewing termination claim statements prepared in respect of termination employees;

### **Creditor Meeting**

- Carrying out the Monitor's duties and obligations in accordance with the terms of a Meeting Order dated November 28, 2025 (the "Meeting Order"), as more specifically detailed below;
- Sending a "Creditors' Meeting Materials Package" on December 2, 2025 to creditors consisting of the following documents, and causing same to be posted on the Monitor's website in accordance with the Meeting Order:
  - a Notice of Meeting to Affected Creditors;
  - the Monitor's Fifth Report;
  - a Form of Proxy;
  - an Electronic Meetings Protocol;
  - a Plan; and
  - a Meeting Order (without schedules);
- Sending the Supplemental Fifth Report on December 17, 2025 to creditors providing an update on certain matters described in the Fifth Report in advance of the Creditors' Meeting;

- Preparing materials in connection with the Creditors' Meeting, including a draft agenda and slide presentation for the Creditors' Meeting (the "Meeting Materials");
- Corresponding with Bennett Jones, Fasken, Ms. Kang and RTB regarding their comments on the Meeting Materials;
- Facilitating and attending a rehearsal of the Creditors' Meeting on December 17, 2025 with Bennett Jones, Fasken, the Company and RTB;
- Responding to calls and emails from creditors regarding the materials posted on the Monitor's website in connection with the Plan and the Creditors' Meeting, particularly from former employees of the Company, inventory production vendors and landlords;
- Reviewing and logging proxy forms submitted by creditors;
- Responding to inquiries from creditors regarding the procedure for attending the Creditors' Meeting;
- Drafting an email update to Bennett Jones and Fasken regarding the summary of voting, proxies and attendance at the Creditors' Meeting dated December 17, 2025;
- Attending and chairing the Creditors' Meeting on December 19, 2025 in accordance with the Meeting Order;
- Drafting minutes of the Creditors' Meeting;

### **Operational Matters**

- Monitoring the Company's financial performance and speaking with management concerning operational issues, including regarding landlords and other vendors;
- Corresponding with various vendors and landlords regarding the stay of proceedings and corresponding with Bennett Jones and Fasken in connection with the same;
- Responding to enquiries from the Company's suppliers regarding the CCAA proceedings;
- Attending weekly calls with the Company regarding the cash flows and vendor payments;

### **Other**

- Participating in internal team meetings to coordinate responsibilities, discuss developments, and ensure timely execution of deliverables;
- Attending weekly status meetings with all advisors and the Company, including on December 8 and 15, 2025;
- Responding to ad hoc inquiries from stakeholders and advisors regarding the proceedings, timeline, and next steps;
- Maintaining the case website;

- To all other meetings, correspondence, etc. pertaining to this matter.

Fees and Disbursements	\$ 65,042.50
HST	8,455.53
Total due	<u>73,498.03</u>

## KSV Restructuring Inc.

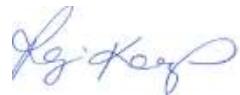
Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise (US) Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC

**Time Summary**

For the period December 1 to December 19, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	Overall responsibility	850	5.00	4,250.00
Murtaza Tallat	All aspects of the mandate	650	43.15	28,047.50
Dean Perlman	All aspects of the mandate	600	49.20	29,520.00
Tony Trifunovic	Mandate assistance	500	0.75	375.00
Roni Levit	Mandate assistance	475	3.50	1,662.50
Other Staff and Administration			5.30	1,187.50
<b>Total Fees</b>				<b><u>65,042.50</u></b>

This is **Exhibit "B"** referred to in the Affidavit of  
Noah Goldstein affirmed before me at the City of  
Toronto, Province of Ontario, this 23<sup>rd</sup> day of  
December, 2025.



---

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

Oak and Fort Corp., 1282339 BC Ltd., Oak and Fort US Group Inc., Oak and Fort Enterprise US Inc., NYM Merger Holdings LLC, and Oak and Fort California LLC  
Schedule of Professionals' Time and Rates  
For the Period from June 1, 2025 to December 19, 2025

---

Personnel	Title	Duties	Hours	Billing Rate (\$ per hour)*	Amount (\$)
Noah Goldstein	Managing Director	Overall responsibility	141.10	850	119,935.00
Murtaza Tallat	Director	All aspects of mandate	444.45	575-650	275,317.50
Dean Perlman	Senior Manager	All aspects of mandate	494.67	560-600	289,051.20
Roni Levit	Manager	Mandate assistance	203.70	475	96,757.50
Other staff and administrative			51.85	175 - 925	14,092.00
Total fees			<u>1,335.77</u>		<u>795,153.20</u>
Total hours					1,335.77
Average hourly rate				\$	595.28

\*Please note that effective July 1, 2025, the hourly rate for Murtaza Tallat has increased from \$575 to \$650 and the hourly rate for Dean Perlman has increased from \$560 to \$600.

## **Appendix “D”**

This is the 1<sup>st</sup> Affidavit of Jesse Mighton in this case and was made on December 23, 2025.

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**

**AFFIDAVIT**

I, Jesse Mighton, of the City of Toronto, in the Province of Ontario, AFFIRM THAT:

1. I am a lawyer qualified to practice law in the Province of Ontario and am a partner at Bennett Jones LLP (“**Bennett Jones**”), counsel for KSV Restructuring Inc. (“**KSV**”) in its capacity as court-appointed monitor of the Petitioners (in such capacity, the “**Monitor**”) in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. I make this affidavit in support of an application by the Monitor for, among other things, approval of the fees and disbursements of the Monitor and its counsel.
3. Attached hereto as **Exhibit “A”** are true copies of the accounts rendered by Bennett Jones as counsel to the Monitor for the period between May 18, 2025 and December 19, 2025. The accounts have been redacted to address matters of confidentiality or privilege. I confirm that these accounts accurately reflect the services provided by Bennett Jones in this matter for this period and the fees and disbursements claimed by it for the period.

4. Attached hereto as **Exhibit "B"** is a schedule summarizing the accounts of Bennett Jones rendered to the Monitor for the fees and disbursements incurred by Bennett Jones in connection with these proceedings for the period between May 18, 2025 and December 19, 2025.

5. Attached hereto as **Exhibit "C"** is a schedule summarizing the respective years of call and billing rates of each of the professionals at Bennett Jones that rendered services to the Monitor, the hours worked by each such individual and the blended hourly rate for the file.

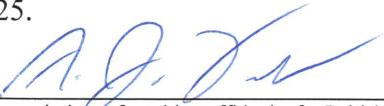
6. Bennett Jones' fees and disbursements as counsel to the Monitor for the period from the date of this affidavit to the effective date of the Monitor's discharge will be calculated and billed at the standard hourly rates currently in effect. Barring unforeseen circumstances, the fees and disbursements of Bennett Jones for the period from the date of this affidavit to the date of the Monitor's discharge are estimated not to exceed \$200,000, excluding disbursements and taxes.

7. To the best of my knowledge, the rates charged by Bennett Jones throughout the course of these proceedings are comparable to the rates charged by other full service corporate law firms operating in British Columbia and Ontario for the provision of similar services on comparable insolvency matters. The work completed by Bennett Jones was delegated to the appropriate professionals, with appropriate seniority and hourly rates. I believe that the total hours, and fees and disbursements incurred to date by Bennett Jones on this matter are consistent with the instructions received from our client from time to time, and therefore are reasonable and appropriate in the circumstances.

8. I acknowledge the solemnity of making a sworn statement/solemn declaration and acknowledge the consequences of making an untrue statement.

9. I was not physically present before the person before whom this affidavit was affirmed but was in that person's presence using video conferencing.

AFFIRMED BEFORE ME at the City of )  
Vancouver, in the Province of British )  
Columbia, this 23<sup>rd</sup> day of December, )  
2025. )



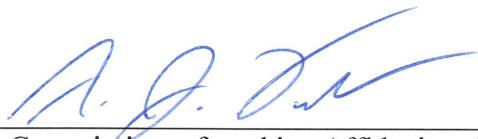
A Commissioner for taking affidavits for British Columbia )



JESSE MIGHTON

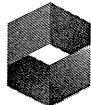
ANDREW FROH  
Barrister & Solicitor  
**BENNETT JONES LLP**  
2500 PARK PLACE – 666 BURRARD ST  
VANCOUVER, B.C. V6C 2X8  
TEL: 604.891.5101 FAX: 604.891.5100

This is **Exhibit "A"** referred to in the Affidavit of  
Jesse Mighton affirmed before me at the City of  
Vancouver, Province of British Columbia, this 23<sup>rd</sup>  
day of December, 2025.



---

A Commissioner for taking Affidavits within  
British Columbia



Bennett Jones

2

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: June 12, 2025  
Invoice: 1637880

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	128,431.00
Total Due before Tax	\$	128,431.00
GST/HST	\$	6,421.55
PST	\$	8,990.17
<b>Total Due in CAD</b>	<b>\$</b>	<b>143,842.72</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653

June 12, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1637880

Date	Name	Description	Hours
18/05/25	Sean Zweig	Reviewing background information regarding potential D&O liabilities, and considering same; Call with A. Zalev; Reviewing and commenting on draft engagement letter; Emails with A. Zalev	1.10
20/05/25	Christine Viney	Discussion with S. Zweig regarding scope of policy review; Preliminary review of initial policy documents provided; Correspondence regarding same; Reviewing D&O policy wordings	2.70
20/05/25	Sean Zweig	Call with C. Viney regarding D&O policy review; Correspondence regarding same	0.30
21/05/25	Christine Viney	Completing review and consideration of D&O policy and drafting summary of coverage under same	3.50
21/05/25	Sean Zweig	Correspondence with A. Zalev regarding potential super-priority claims; Reviewing information regarding same and considering same; Call with Aird & Berlis and Reflect regarding customs, duties and super-priority claims; Follow-up correspondence; Reviewing memorandum from C. Viney regarding D&O policy, and considering same	1.10
22/05/25	Christine Viney	Call with Reflect and S. Zweig regarding D&O insurance coverage	0.20
22/05/25	Sean Zweig	Call with Reflect and C. Viney regarding D&O insurance and next steps	0.20
26/05/25	Sean Zweig	Emails with A. Zalev regarding various issues	0.40
01/06/25	Sean Zweig	Reviewing loan documents and AP schedule; Call with A. Zalev; Call with company	2.00
02/06/25	Jesse Mighton	Meeting with S. Zweig; Reviewing background documents; Multiple calls with management and advisors regarding NOI filing and related process matters; Reviewing filing materials and email correspondence regarding same; Call with A. Froh regarding file overview	3.50
02/06/25	Andrew Froh	Reviewing email correspondence with Reflect; Meeting with J. Mighton	0.50
02/06/25	Sean Zweig	Discussions with J. Mighton; Many discussions with N. Goldstein throughout day; Various correspondence throughout day in connection with NOI filings and background materials; Reviewing same and discussing issues; Many calls with KSV,	4.80



Bennett Jones

June 12, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1637880

Date	Name	Description	Hours
		Reflect and company; Calls with A. Zalev	
03/06/25	Jesse Mighton	Preparing process timeline; Call with deal team regarding process planning; Multiple calls regarding various work streams; Researching U.S. recognition matters, and internal correspondence regarding same; Engagement with U.S. counsel; Reviewing communications documents	5.50
03/06/25	Andrew Froh	Revising communication plan documents; Corresponding with J. Mighton and deal team regarding same; Researching U.S. recognition of NOI proceedings; Call with J. Mighton	3.60
03/06/25	Sean Zweig	Various discussions with U.S. counsel throughout day and evening; Multiple calls with company, Reflect and KSV; Many discussions with each of J. Mighton, N. Goldstein and A. Zalev; Working on and corresponding regarding multiple workstreams; Reviewing and discussing draft [REDACTED] DIP term sheets	5.10
04/06/25	Andrew Froh	Corresponding with J. Mighton and deal team regarding Chapter 15 filing; Considering strategy regarding same; Reviewing company materials and communication plan documents	1.50
04/06/25	Jesse Mighton	Multiple calls with advisor group and management team; Many discussions with U.S. counsel; Reviewing communications documents; Call with A. Froh regarding status updates and procedural matters; Reviewing draft DIP term sheet	5.50
04/06/25	Sean Zweig	Various correspondence regarding Chapter 15 proceeding and related matters; Reviewing additional background information received; Discussing landlord and other stakeholder communication strategy; Various calls and correspondence throughout day regarding multiple workstreams; Reviewing and discussing updated DIP term sheet; Discussing gift cards	4.00
05/06/25	Andrew Froh	Corresponding with deal team regarding CCAA filing and related materials; Drafting stay letter to landlord; Reviewing and commenting on draft Affidavit of M. Kang and Initial Order; Drafting and revising first report of Monitor and consent to act; Reviewing and commenting on U.S. Chapter 15 pleadings; Meetings with management and company counsel	9.30

June 12, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1637880

Date	Name	Description	Hours
05/06/25	Jesse Mighton	Multiple calls regarding various work streams; Extensive review of CCAA court materials; Reviewing draft report	10.30
05/06/25	Sean Zweig	Reviewing and commenting on various drafts of CCAA materials, including KSV Report; Significant number of calls and emails throughout day regarding multiple workstreams, including Chapter 15 proceeding, gift cards, stakeholder communications, and Shopify cash flow sweep; Considering and addressing various issues	4.70
06/06/25	Andrew Froh	Corresponding with deal team regarding CCAA filing and related materials; Meetings with KSV and U.S. counsel; Commenting on draft Petition and Initial Order; Finalizing first report; Preparing for and attending hearing	7.00
06/06/25	Jesse Mighton	Extensive review of court materials; Calls with advisors and management team regarding same; Preparing for and attending virtual court attendance; Working on U.S. filing materials	6.70
06/06/25	Sean Zweig	Various calls and correspondence throughout day regarding multiple workstreams	2.30
07/06/25	Jesse Mighton	Reviewing U.S. court materials; Email correspondence regarding same; Email correspondence regarding service list and communications strategy	2.90
07/06/25	Andrew Froh	Reviewing email correspondence with U.S. counsel regarding petition filing; Reviewing U.S. filings	0.50
07/06/25	Sean Zweig	Reviewing Chapter 15 materials and comments on same; Significant correspondence throughout day with each of N. Goldstein and A. Zalev addressing U.S. service issues, DIP financing, gift cards, next steps, and other matters	2.20
08/06/25	Andrew Froh	Corresponding with U.S. counsel regarding U.S. hearing and materials; Meeting with deal team regarding same; Reviewing news articles on CCAA filing	0.60
08/06/25	Jesse Mighton	Email correspondence regarding communications strategy; Call with transaction team regarding U.S. court attendance preparation; Email correspondence regarding U.S. relief; Reviewing	3.10

June 12, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1637880

Date	Name	Description	Hours
		media reports and correspondence regarding same	
08/06/25	Sean Zweig	Significant email correspondence, and many calls throughout day, regarding various workstreams, including gift cards, communications plan, Chapter 15 matters, cash flow, and next steps	1.90
09/06/25	Jesse Mighton	Extensive correspondence regarding communications strategy; Attending U.S. court hearing; Email correspondence regarding Canadian comeback hearing timing and strategy; Email correspondence regarding stakeholder communications	6.70
09/06/25	Andrew Froh	Corresponding with deal team regarding U.S. proceedings, comeback materials and post-filing obligations; Attending U.S. Chapter 15 proceedings; Drafting Canadian service list; Reviewing security searches; Reviewing post-filing letter correspondence to suppliers	5.70
09/06/25	Sean Zweig	Discussions with each of J. Mighton, KSV and Reflect throughout day; Email correspondence throughout day regarding comeback hearing and related matters, Chapter 15 hearing, service lists, vendor communications, Shopify, DIP, lease disclaimers, and post-filing supply agreement	2.00
10/06/25	Andrew Froh	Corresponding with deal team and creditors; Meeting with counsel, Monitor and CRO regarding comeback hearing; Reviewing notice to creditors; Drafting stay letter to default notice; Revising Canadian service list; Reviewing and commenting on second Affidavit of M. Kang, draft ARIO, and DIP term sheet	5.20
10/06/25	Jesse Mighton	Reviewing and commenting on draft court materials for comeback hearing; Reviewing and commenting on draft DIP term sheet and email correspondence regarding same; Call with advisor group; Extensive email correspondence regarding multiple work streams	6.30
10/06/25	Sean Zweig	Discussions with each of J. Mighton, A. Zalev and N. Goldstein; Reviewing draft Affidavit, ARIO and DIP; Various email correspondence throughout day	2.30

Total Hours	125.20
Total Professional Services	\$ 128,431.00

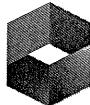


Bennett Jones

June 12, 2025  
Page 6

Client: 074735.00060  
Invoice No.: 1637880

Name	Hours	Rate
Sean Zweig	34.40	\$ 1,300.00
Christine Viney	6.40	\$ 875.00
Jesse Mighton	50.50	\$ 1,050.00
Andrew Froh	33.90	\$ 740.00
	GST/HST	\$ 6,421.55
	PST	\$ 8,990.17
	Total Due	<u>\$ 143,842.72</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

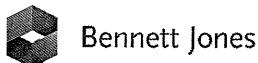
Re: Oak + Fort  
Our File Number: 074735.00060

Date: June 12, 2025  
Invoice: 1637880

---

**Remittance Statement**

Professional Services	\$	128,431.00
Total Due before Tax	\$	128,431.00
GST/HST	\$	6,421.55
PST	\$	8,990.17
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>143,842.72</u></b>



Bennett Jones

June 12, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1637880

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

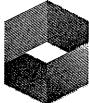
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email [AR@bennettjones.com](mailto:AR@bennettjones.com)**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: June 25, 2025  
Invoice: 1639756

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	57,231.00
Disbursements	\$	196.97
Disbursements Incurred As Your Agent (Non Taxable)	\$	13.00
Total Due before Tax	\$	57,440.97
GST/HST	\$	2,871.40
PST	\$	4,006.17
<b>Total Due in CAD</b>	<b>\$</b>	<b>64,318.54</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

June 25, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1639756

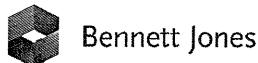
Date	Name	Description	Hours
11/06/25	Jesse Mighton	Email correspondence regarding various work streams; All-hands video conference regarding status updates and comeback hearing relief; Reviewing motion materials	3.00
11/06/25	Andrew Froh	Corresponding with internal team; Meeting with other counsel and management regarding comeback relief; Drafting report for comeback hearing; Revising service list; Reviewing and commenting on comeback application materials	4.40
11/06/25	Sean Zweig	Various correspondence regarding D&O charge; Reviewing and commenting on updated ARIO; Discussions with N. Goldstein	0.70
12/06/25	Jesse Mighton	Email correspondence regarding motion materials; Email correspondence regarding stakeholder communications; Call with U.S. counsel regarding recognition relief; Reviewing court materials; Working on Monitor's report	4.50
12/06/25	Andrew Froh	Corresponding with internal team; Reviewing and commenting on comeback hearing application materials; Drafting first report of Monitor	4.10
12/06/25	Sean Zweig	Reviewing updated drafts of Affidavit and Order; Various discussions in connection with DIP [REDACTED] [REDACTED]; Reviewing and commenting on draft First Report and reviewing comments; Various other correspondence	2.00
13/06/25	Andrew Froh	Corresponding with internal team, counsel for RBC, and landlords; Reviewing correspondence and amended agreement from counsel for RBC; Finalizing First Report of the Monitor; Preparing materials for comeback hearing; Revising service list; Finalizing stay letter [REDACTED]	4.80
13/06/25	Jesse Mighton	Ongoing review of draft Monitor's report; Extensive email correspondence regarding same; Email correspondence regarding RBC credit cards and reviewing documents relating to same; Email correspondence regarding stakeholder communications	3.50
13/06/25	Sean Zweig	Various correspondence throughout day, including in connection with finalizing various court materials and other issues	0.80
14/06/25	Jesse Mighton	Email correspondence regarding supplier issues;	2.20

June 25, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1639756

Date	Name	Description	Hours
		Receiving and reviewing responding record [REDACTED]; Correspondence regarding same	
14/06/25	Andrew Froh	Corresponding with internal team; Reviewing Response to Petition from BDC and BDC loan documents; Considering strategy in response	0.60
14/06/25	Sean Zweig	Considering lien issue, and discussing same; Reviewing BDC materials, and discussing same	0.60
15/06/25	Andrew Froh	Corresponding with counsel for company, A. Zalev and J. Mighton; Reviewing arguments from counsel for BDC regarding D&O charge; Preparing reply arguments to same	1.50
15/06/25	Jesse Mighton	Email correspondence regarding court attendance; Preparing for same; Conducting research regarding D&O charges	3.50
15/06/25	Sean Zweig	Various emails regarding financing and other matters	0.20
16/06/25	Andrew Froh	Preparing for and attending comeback hearing; Reviewing application materials for ARIO; Corresponding with deal team regarding same; Meeting with J. Mighton regarding strategy	3.30
16/06/25	Jesse Mighton	Discussion with management team and advisors regarding financing status; Preparing for and attending court hearing regarding comeback motion; Email correspondence with various stakeholder representatives	3.50
16/06/25	Sean Zweig	Various correspondence in connection with DIP and other matters; Discussions regarding comeback hearing	0.70
17/06/25	Andrew Froh	Reviewing email correspondence with M. Kang regarding DIP; Corresponding with J. Mighton regarding same	0.10
17/06/25	Sean Zweig	Various correspondence regarding DIP and liquidity; Correspondence [REDACTED]; Call with A. Zalev	0.80
18/06/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Considering lease issue [REDACTED]; Call with T. Bennett regarding status of ARIO and other matters	0.90

June 25, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1639756

Date	Name	Description	Hours
18/06/25	Jesse Mighton	Email correspondence regarding DIP terms; Email correspondence regarding various operational matters	1.50
18/06/25	Sean Zweig	Reviewing executed DIP Term Sheet; Call with N. Goldstein and A. Zalev; Various correspondence throughout day in connection with DIP funding, cash flow and related matters	0.80
19/06/25	Andrew Froh	Corresponding with internal team; Call with T. Bennett; Coordinating ARIO with court scheduling; Reviewing agreement [REDACTED] and considering same	0.90
19/06/25	Jesse Mighton	Working on various operational matters; Email correspondence regarding DIP terms; Email correspondence regarding Chapter 15 proceedings	1.50
19/06/25	Sean Zweig	Reviewing and commenting on draft emails to company; Correspondence regarding Chapter 15 update; Various correspondence regarding DIP financing and related matters; Correspondence regarding US lease exit	1.00
20/06/25	Andrew Froh	Corresponding with deal team; Reviewing credit agreement [REDACTED]; Reviewing entered ARIO; Coordinating service of same	0.70
20/06/25	Jesse Mighton	Email correspondence regarding supplier issues; Email correspondence regarding DIP	0.80
20/06/25	Sean Zweig	Further correspondence regarding DIP and related matters	0.30
21/06/25	Jesse Mighton	Reviewing DIP term sheet and email correspondence regarding same; Email correspondence regarding July 4 court attendance and related matters	1.30
21/06/25	Andrew Froh	Corresponding with management and CRO	0.10
21/06/25	Sean Zweig	Reviewing updated draft DIP Term Sheet, and correspondence regarding same and related matters	0.60
22/06/25	Sean Zweig	Call with A. Zalev	0.20
23/06/25	Andrew Froh	Reviewing US Order in Chapter 15 proceedings; Corresponding with deal team regarding SARIO;	0.50



Bennett Jones

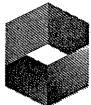
June 25, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1639756

Date	Name	Description	Hours
		Reviewing same	
23/06/25	Jesse Mighton	Email correspondence regarding July 4 motion and motion materials	0.50
24/06/25	Jesse Mighton	Call with advisor group regarding restructuring plan; Call with L. Hiebert; Reviewing slide presentation and email correspondence regarding same	2.50
		Total Hours	58.90
		Total Professional Services	\$ 57,231.00

Name	Hours	Rate
Sean Zweig	8.70	\$ 1,300.00
Jesse Mighton	28.30	\$ 1,050.00
Andrew Froh	21.90	\$ 740.00

Disbursements	Amount
Courier	\$ 186.97
BC Online - Search	\$ 10.00
Total Disbursements	\$ 196.97

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 13.00
Total Disbursements Incurred As Your Agent	\$ 13.00
GST/HST	\$ 2,871.40
PST	\$ 4,006.17
Total Due	<u>\$ 64,318.54</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

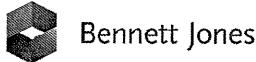
**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: June 25, 2025  
Invoice: 1639756

**Remittance Statement**

Professional Services	\$	57,231.00
Disbursements	\$	196.97
Disbursements Incurred As Your Agent (Non Taxable)	\$	13.00
Total Due before Tax	\$	57,440.97
GST/HST	\$	2,871.40
PST	\$	4,006.17
<b>Total Due in CAD</b>	<b>\$</b>	<b>64,318.54</b>



Bennett Jones

June 25, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1639756

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009

Bank SWIFT Code: ROYCCAT2

Routing Code: 000300009

Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

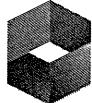
*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York

Intermediary Swift Code: CHASUS33

Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: July 9, 2025  
Invoice: 1641300

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	46,718.00
Disbursements	\$	61.13
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	46,786.13
GST/HST	\$	2,338.96
PST	\$	3,270.26
<b>Total Due in CAD</b>	<b>\$</b>	<b>52,395.35</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

July 9, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1641300

Date	Name	Description	Hours
23/06/25	Sean Zweig	Various correspondence in connection with development of restructuring plan, and discussing same; Reviewing and discussing draft ARIO	0.70
24/06/25	Andrew Froh	Meeting regarding emergence plan; Corresponding with J. Mighton; Revising Service List; Reviewing slide deck on restructuring plan	1.20
24/06/25	Sean Zweig	Discussion with J. Mighton regarding emergence plan and related matters; Reviewing drafts of presentation and providing input; Discussions with N. Goldstein; Reviewing and revising draft email	1.20
25/06/25	Andrew Froh	Preparing for and attending meeting regarding emergence plan; Corresponding with J. Mighton; Revising Service List	1.40
25/06/25	Jesse Mighton	Reviewing and commenting on draft court materials	1.20
25/06/25	Sean Zweig	Call with N. Goldstein; All-hands call regarding emergence plan; Follow-up correspondence	0.90
26/06/25	Andrew Froh	Corresponding with deal team; Reviewing and commenting on SARIO application materials; Revising Service List; Telephone calls with T. Bennett and J. Mighton; Reviewing and commenting on Claims Procedure Order and DIP term sheet	2.10
26/06/25	Jesse Mighton	Reviewing and commenting on updated court materials; Email correspondence regarding same; Reviewing and commenting on draft Claims Procedure Order; Reviewing final DIP term sheet	5.80
26/06/25	Sean Zweig	Discussion with J. Mighton; Reviewing draft court materials and discussing same; Reviewing and discussing draft Second Monitor's Report; Reviewing and discussing draft Claims Procedure Order; Reviewing updated DIP	2.70
27/06/25	Jesse Mighton	Ongoing revisions to Claims Procedure Order; Working on draft Monitor's Report	3.00
27/06/25	Andrew Froh	Revising Claims Procedure Order; Telephone call with J. Mighton and L. Hiebert; Corresponding with deal team and counsel for creditors; Reviewing court materials and notice of disclaimer	1.40



Bennett Jones

July 9, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1641300

Date	Name	Description	Hours
27/06/25	Sean Zweig	Reviewing updated drafts of court materials	0.60
28/06/25	Nicole Del Negro	Meeting with A. Froh and J. Mighton; Researching [REDACTED]	4.50
28/06/25	Jesse Mighton	Email correspondence regarding landlord enquiries; Internal call regarding case research	1.20
28/06/25	Andrew Froh	Corresponding with deal team; Meetings with J. Mighton and N. Del Negro; Reviewing spreadsheet of rent schedules; Considering pre-filing rent payment issue; Researching case law [REDACTED]	2.80
28/06/25	Sean Zweig	Discussion with N. Goldstein regarding rent issue, and considering same; Correspondence regarding same; Reviewing updated draft of Claims Procedure Order	0.70
29/06/25	Nicole Del Negro	Continuing to research [REDACTED]	2.00
29/06/25	Andrew Froh	Corresponding with deal team; Revising draft Second Report; Reviewing application materials; Researching and considering [REDACTED] Revising Service List	2.80
29/06/25	Jesse Mighton	Email correspondence regarding July 4 court attendance; Continuing to review and comment on draft Monitor's Report; Reviewing research regarding landlord matters; Call with A. Froh	3.50
29/06/25	Sean Zweig	Further correspondence regarding rent issue; Reviewing further drafts of Second Monitor's Report and discussing same; Correspondence regarding Claims Procedure Order and related matters	1.00
30/06/25	Jesse Mighton	Finalizing Monitor's Report; Reviewing U.S. motion hearing materials; Email correspondence regarding claims process	3.50
30/06/25	Andrew Froh	Corresponding with deal team; Finalizing Second Report; Reviewing cash flow forecast; Meeting with Fasken, Monitor and CRO; Drafting Supplement to Second Report; Considering landlord pre-filing payment issue; Reviewing draft	4.00



Bennett Jones

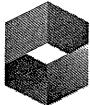
July 9, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1641300

Date	Name	Description	Hours
		Claims Procedure Order	
30/06/25	Talia Bregman	Discussing employment-related matters with J. Mighton; Reviewing and commenting on form of termination letter	0.60
30/06/25	Sean Zweig	Working throughout day to finalize Second Monitor's Report; Dealing with claims process issues, including reviewing and discussing updated drafts of Claims Procedure Order; Other correspondence; Reviewing draft Supplemental Second Monitor's Report and working on same	2.40
		Total Hours	51.20
		Total Professional Services	\$ 46,718.00

Name	Hours	Rate
Sean Zweig	10.20	\$ 1,300.00
Talia Bregman	0.60	\$ 975.00
Jesse Mighton	18.20	\$ 1,050.00
Andrew Froh	15.70	\$ 740.00
Nicole Del Negro	6.50	\$ 330.00

Disbursements	Amount
Courier	\$ 61.13
Total Disbursements	\$ 61.13

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 7.00
Total Disbursements Incurred As Your Agent	\$ 7.00
GST/HST	\$ 2,338.96
PST	\$ 3,270.26
Total Due	<u>\$ 52,395.35</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: July 9, 2025  
Invoice: 1641300

**Remittance Statement**

Professional Services	\$	46,718.00
Disbursements	\$	61.13
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	46,786.13
GST/HST	\$	2,338.96
PST	\$	3,270.26
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>52,395.35</u></b>



Bennett Jones

22

July 9, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1641300

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

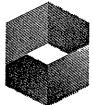
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: August 5, 2025  
Invoice: 1645514

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	72,693.00
Disbursements	\$	6,523.62
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	79,223.62
GST/HST	\$	3,960.83
PST	\$	5,088.51
<b>Total Due in CAD</b>	<b>\$</b>	<b>88,272.96</b>

August 5, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
01/07/25	Jesse Mighton	Reviewing U.S. court materials and email correspondence regarding same; Call with U.S. counsel regarding Claims Procedure Order; Reviewing and commenting on application materials regarding same	3.00
01/07/25	Andrew Froh	Reviewing and commenting on application materials for Claims Procedure Order; Corresponding with deal team regarding same and Chapter 15 proceedings	0.90
01/07/25	Sean Zweig	Reviewing updated drafts of court materials and comments on same	0.40
02/07/25	Andrew Froh	Corresponding with deal team; Meeting with internal team; Finalizing draft of Supplemental Report of Monitor; Reviewing revised Claims Procedure Order application materials; Call with D. Bish regarding rent issue; Corresponding with L. Galessiere regarding lease termination and SARO	3.20
02/07/25	Jesse Mighton	Working on various landlord issues; Reviewing draft Supplemental Report; Email correspondence with various stakeholder counsel; Internal meeting regarding July 4 court hearing and related matters; Email correspondence with advisor group regarding various work streams	3.30
02/07/25	Sean Zweig	Reviewing further comments on application materials, and final drafts of same; Internal call regarding upcoming hearing and landlord issue; Reviewing draft Supplemental Report and comments on same	1.50
03/07/25	Andrew Froh	Finalizing Supplemental Report of Monitor; Coordinating service of same; Corresponding with deal team; Reviewing application materials for SARO and Claims Procedure Order; Preparing for application hearing	3.20
03/07/25	Jesse Mighton	Working on Supplemental Report; Email correspondence with various stakeholders; Email correspondence regarding form of Orders; Internal call regarding hearing preparation	2.20
03/07/25	Sean Zweig	Reviewing comments on supplemental report, and finalizing same	0.40
04/07/25	Andrew Froh	Preparing for and attending application hearing seeking SARO and Claims Procedure Order;	3.50

August 5, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
		Corresponding with KSV regarding next steps following Order date	
04/07/25	Jesse Mighton	Email correspondence regarding operational issues; Email correspondence regarding Canadian and U.S. court hearings	1.30
04/07/25	Sean Zweig	Preparing for and attending at hearing; Follow-up correspondence	1.30
06/07/25	Jesse Mighton	Email correspondence regarding U.S. recognition hearing	0.30
07/07/25	Jesse Mighton	Working on matter in connection with U.S. recognition hearing; Reviewing stakeholder correspondence and email correspondence regarding same; Email correspondence regarding claims process	2.20
07/07/25	Sean Zweig	Reviewing correspondence from landlords regarding rent payments, considering same, and discussing same with N. Goldstein	0.50
08/07/25	Andrew Froh	Corresponding with deal team and counsel for landlords; Meeting with KSV, Fasken and Reflect [REDACTED]; Attending U.S. Chapter 15 proceeding	2.10
08/07/25	Jesse Mighton	Call with advisor group regarding landlord matters; Attending U.S. recognition hearing; Reviewing certain key agreements; Email correspondence regarding various work streams	2.50
09/07/25	Andrew Froh	Reviewing entered recognition Order in U.S. Chapter 15 proceedings; Meeting with U.S. counsel regarding recognition hearing for Claims Procedure Order; Reviewing contracts [REDACTED]	1.90
		Corresponding with J. Mighton and M. Tallat; Reviewing letter correspondence from K. Jackson [REDACTED]	
09/07/25	Jesse Mighton	Call with advisor team regarding U.S. recognition hearing; Email correspondence regarding contract disclaimers; Working on various work streams	2.20
10/07/25	Jesse Mighton	Working on issues related to contract disclaimers; Email correspondence regarding U.S. recognition hearing	1.00

August 5, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
10/07/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat regarding disclaimer of contracts; Corresponding with company counsel and U.S. counsel regarding recognition hearing and lease issues	0.70
11/07/25	Andrew Froh	Corresponding with J. Mighton and deal team; Meeting with M. Kang and U.S. counsel regarding U.S. recognition hearing; Corresponding with Monitor regarding notice to claimants; Reviewing SARIO and Claims Procedure Order	0.90
11/07/25	Jesse Mighton	Email correspondence regarding CRO matters; Call regarding U.S. recognition hearing; Calls with L. Hiebert and A. Froh regarding various work streams	1.50
11/07/25	Sean Zweig	Various correspondence and discussions [REDACTED] [REDACTED]	0.70
12/07/25	Andrew Froh	Corresponding with L. Hiebert and M. Tallat regarding action list; Considering same and reviewing prior correspondence with counsel for creditors and landlords	0.20
12/07/25	Jesse Mighton	Email correspondence regarding standing call agenda	0.30
12/07/25	Sean Zweig	Discussion with N. Goldstein [REDACTED]	0.10
13/07/25	Andrew Froh	Corresponding with J. Mighton and L. Hiebert	0.10
13/07/25	Jesse Mighton	Reviewing records; Email correspondence regarding standing meeting agenda	0.80
14/07/25	Andrew Froh	Corresponding with U.S. counsel regarding D&O issue in claims process; Attending U.S. Chapter 15 hearing to recognize Claims Procedure Order; Reviewing revisions to form of U.S. Order; Corresponding with J. Mighton; Reviewing T. Bennett's comments on company action items	0.70
14/07/25	Jesse Mighton	Attending weekly coordination call; Call and email correspondence with U.S. counsel; Attending U.S. recognition hearing	2.50
15/07/25	Andrew Froh	Corresponding with J. Mighton, M. Tallat, N. Goldstein and T. Bennett; Reviewing package [REDACTED]; Preparing process	1.10

August 5, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
		timeline; Reviewing prior Orders and draft restructuring plan from Reflect; Considering [REDACTED]	
15/07/25	Jesse Mighton	Email correspondence regarding various work streams; Call with M. Tallat; Call with A. Froh; Preparing management presentation and considering process matters relating to same	2.50
16/07/25	Andrew Froh	Corresponding with J. Mighton and M. Tsukerman; Drafting CCAA process timeline; Reviewing prior Court Orders and Monitor's Reports; Reviewing draft emergence plan	2.80
17/07/25	Jesse Mighton	Reviewing claims process notices and email correspondence regarding same; Reviewing process timeline; Drafting slides regarding process priorities	2.50
17/07/25	Andrew Froh	Reviewing correspondence regarding WARN analysis and U.S. tax issues; Revising and commenting on draft instruction letter for restructuring claims and termination claims under Claims Procedure Order; Reviewing process timeline and management presentation; Corresponding with J. Mighton, M. Tallat and T. Bennett	2.00
17/07/25	Sean Zweig	Reviewing draft presentation to management and process chronology	0.50
18/07/25	Andrew Froh	Corresponding with M. Kang, J. Mighton and M. Tallat; Reviewing and commenting on disclaimer forms [REDACTED]; Corresponding with L. Galessiere regarding termination [REDACTED]; Updating service list	0.90
18/07/25	Jesse Mighton	Working on disclaimer issues; Various stakeholder communications	0.50
18/07/25	Sean Zweig	Reviewing M. Tallat's comments on timeline and management presentation	0.20
19/07/25	Jesse Mighton	Call with M. Kang and M. Tallat regarding restructuring plan; Call with M. Tallat	1.50
20/07/25	Andrew Froh	Corresponding with KSV and J. Mighton	0.10
20/07/25	Jesse Mighton	Revising restructuring planning materials; Email correspondence regarding financing parties	1.00

August 5, 2025  
Page 6Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
21/07/25	Jesse Mighton	Attending weekly update call; Email correspondence regarding landlord matters	1.00
21/07/25	Andrew Froh	Preparing for and attending call with company; Reviewing agenda from T. Bennett; Corresponding with J. Mighton regarding plan strategy; Revising draft termination agreement [REDACTED] [REDACTED]; Corresponding with M. Tallat and M. Pouladian regarding same; Researching separate classes of landlords in plans of arrangement; Reviewing U.S. termination letter	1.90
23/07/25	Andrew Froh	Revising termination agreement [REDACTED] [REDACTED]; Corresponding with deal team and L. Galessiere regarding same	0.50
24/07/25	Andrew Froh	Corresponding with M. Tallat, D. Perlman and J. Mighton regarding request from company to repay pre-filing shareholder loans; Considering same and reviewing spreadsheet from A. Toyota	0.30
24/07/25	Jesse Mighton	Multiple calls with counsel to various landlords	0.80
25/07/25	Andrew Froh	Corresponding with L. Galessiere regarding lease terminations; Reviewing documents from company regarding services [REDACTED]; Considering partial disclaimer of same; Corresponding with J. Mighton and M. Tallat	2.60
25/07/25	Jesse Mighton	Call with M. Tallat regarding restructuring matters; Email correspondence with A. Froh regarding potential disclaimer; Call with landlord U.S. counsel	2.00
26/07/25	Andrew Froh	Corresponding with M. Tallat and L. Hiebert regarding termination agreement for Niagara location	0.10
27/07/25	Andrew Froh	Corresponding with M. Tallat and J. Mighton; Drafting notice of partial disclaimer and cover letter [REDACTED]; Reviewing file and documents from management; Corresponding with L. Galessiere and L. Hiebert [REDACTED]	1.40
27/07/25	Jesse Mighton	Corresponding regarding and working on disclaimer notices; Email correspondence regarding same	0.80



Bennett Jones

29

August 5, 2025  
Page 7Client: 074735.00060  
Invoice No.: 1645514

Date	Name	Description	Hours
28/07/25	Jesse Mighton	Email correspondence regarding disclaimer notices; Attending weekly call and email correspondence regarding same	1.50
28/07/25	Andrew Froh	Drafting cover letter and notice of disclaimer to Montminy & Co; Corresponding with J. Mighton and M. Tallat regarding same	0.60
29/07/25	Jesse Mighton	Reviewing draft disclaimer; Email correspondence regarding same	0.50
29/07/25	Andrew Froh	Finalizing disclaimer package [REDACTED]; Corresponding with deal team regarding same and termination agreements [REDACTED] [REDACTED]; Reviewing correspondence [REDACTED]	1.00
30/07/25	Andrew Froh	Reviewing correspondence with U.S. counsel [REDACTED]; Considering strategy in responding to same in CCAA proceedings	0.30
30/07/25	Jesse Mighton	Email correspondence regarding various work streams	0.50
31/07/25	Andrew Froh	Corresponding with J. Mighton, M. Pouladian, T. Bennett and M. Tallat	0.20
31/07/25	Jesse Mighton	Email correspondence regarding various work streams; Working on disclaimer notices	0.70
			Total Hours 77.70
			Total Professional Services \$ 72,693.00

Name	Hours	Rate
Sean Zweig	5.60	\$ 1,300.00
Jesse Mighton	38.90	\$ 1,050.00
Andrew Froh	33.20	\$ 740.00

Disbursements	Amount
Postage / Registered Mail	\$ 963.84
Courier	\$ 5,559.78
Total Disbursements	\$ 6,523.62

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 7.00
Total Disbursements Incurred As Your Agent	\$ 7.00

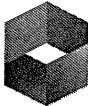


Bennett Jones

August 5, 2025  
Page 8

Client: 074735.00060  
Invoice No.: 1645514

GST/HST	\$	3,960.83
PST	\$	5,088.51
Total Due	\$	<u>88,272.96</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

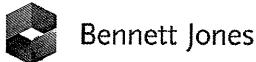
Re: Oak + Fort  
Our File Number: 074735.00060

Date: August 5, 2025  
Invoice: 1645514

---

**Remittance Statement**

Professional Services	\$	72,693.00
Disbursements	\$	6,523.62
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	79,223.62
GST/HST	\$	3,960.83
PST	\$	5,088.51
<b>Total Due in CAD</b>	<b>\$</b>	<b>88,272.96</b>



Bennett Jones

August 5, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1645514

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

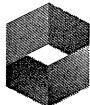
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: September 3, 2025  
Invoice: 1650392

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	23,062.00
Disbursements	\$	8.75
Total Due before Tax	\$	23,070.75
GST/HST	\$	1,153.54
PST	\$	1,614.34
<b>Total Due in CAD</b>	<b>\$</b>	<b>25,838.63</b>



Bennett Jones

September 3, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1650392

Date	Name	Description	Hours
01/08/25	Andrew Froh	Finalizing disclaimer package [REDACTED] [REDACTED]; Corresponding with M. Tallat and L. Galessiere; Reviewing executed copies of termination agreements [REDACTED] [REDACTED]	0.30
04/08/25	Andrew Froh	Preparing for and attending meeting with management; Corresponding with T. Bennett regarding same; Reviewing file	1.30
04/08/25	Jesse Mighton	Email correspondence regarding status update	0.30
05/08/25	Jesse Mighton	Email correspondence regarding court process timing; Email correspondence regarding operational issues; Call with A. Froh	0.80
05/08/25	Andrew Froh	Corresponding with L. Hiebert, J. Mighton and M. Tallat; Reviewing [REDACTED] lease requirements on signage; Considering default risk	1.70
06/08/25	Andrew Froh	Corresponding with M. Tallat and J. Mighton; Reviewing correspondence and draft settlement agreement [REDACTED]; Reviewing demand letter regarding infringement of trademark; Reviewing request to extend lease termination date [REDACTED]; Reviewing Proof of Claim from Shopify and prior PPSA searches	1.90
06/08/25	Jesse Mighton	Email correspondence regarding various operational matters	0.80
07/08/25	Andrew Froh	Corresponding with M. Tallat, D. Perlman and J. Mighton; Drafting stay email [REDACTED]; Reviewing file and SARO; Reviewing amendment regarding [REDACTED] lease disclaimer date	2.00
08/08/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Reviewing disclaimer [REDACTED] [REDACTED]; Reviewing list of disclaimers and updating same	0.60
08/08/25	Jesse Mighton	Various correspondence with stakeholders	0.50
11/08/25	Andrew Froh	Preparing for and attending weekly call with company and advisors; Reviewing file; Corresponding with M. Tallat	0.70
11/08/25	Jesse Mighton	Attending weekly update call	0.50
13/08/25	Andrew Froh	Call with D. Perlman; Considering issue [REDACTED]	1.80



Bennett Jones

September 3, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1650392

Date	Name	Description	Hours
		█████████████████████; Corresponding with D. Perlman regarding deposit contract ██████████	
		█████████████████████; Reviewing terms and conditions of same	
14/08/25	Andrew Froh	Corresponding with L. Hiebert and M. Tsukerman	0.20
15/08/25	Jesse Mighton	Email correspondence regarding claims process	0.30
15/08/25	Andrew Froh	Corresponding with Monitor, D. Bish and J. Mighton; Reviewing table of claims and Proof of Claims from Cadillac Fairview; Reviewing Bellevue Square lease and repair issue; Corresponding with M. Tallat regarding same	1.60
17/08/25	Andrew Froh	Corresponding with J. Mighton and L. Hiebert	0.20
18/08/25	Andrew Froh	Preparing for and attending to meeting with company and advisors; Corresponding with J. Mighton and M. Tallat regarding same; Corresponding with L. Galessiere regarding termination agreements; Reviewing same	2.20
19/08/25	Andrew Froh	Call with J. Mighton; Corresponding with M. Tallat; Reviewing revised settlement agreement ██████████; Revising same	1.70
19/08/25	Jesse Mighton	Call with L. Hiebert regarding process timeline; Call with A. Froh regarding status update; Reviewing proposed settlement agreement and email correspondence regarding same	1.80
20/08/25	Andrew Froh	Revising settlement agreement ██████████; Corresponding with M. Tallat regarding same; Corresponding with J. Mighton, L. Hiebert and counsel ██████████; Meeting with KSV team regarding status of claims process; Reviewing KSV summary of claims	2.30
20/08/25	Jesse Mighton	Meeting with Monitor team regarding claims process status update	0.80
21/08/25	Andrew Froh	Corresponding with counsel ██████████ and J. Mighton; Reviewing revisions to settlement agreement ██████████	0.20
22/08/25	Andrew Froh	Meeting with ██████████ counsel and J. Mighton; Reviewing Orders; Revising settlement agreement ██████████; Corresponding regarding same; Reviewing cash flow and investor	0.80



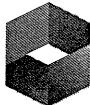
Bennett Jones

September 3, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1650392

Date	Name	Description	Hours
		materials from M. Tallat and K. Miller	
22/08/25	Jesse Mighton	Call with creditor's counsel and A. Froh	0.30
25/08/25	Andrew Froh	Corresponding with working group and M. Tallat; Reviewing update from K. Miller on investor deck and emergence model	0.30
26/08/25	Andrew Froh	Preparing for and attending meeting with company and advisors; Corresponding with J. Mighton; Voicemail from SoCalGas	0.50
26/08/25	Jesse Mighton	Attending weekly update video conference	0.50
27/08/25	Andrew Froh	Call with SoCalGas; Corresponding with J. Mighton and M. Pouladian regarding same; Reviewing file; Corresponding with M. Pouladian regarding [REDACTED] settlement	0.60
28/08/25	Andrew Froh	Corresponding with counsel [REDACTED] and M. Pouladian regarding settlement agreement; Corresponding with J. Mighton regarding [REDACTED] leases; Reviewing Mass Tenant Assistance Agreement [REDACTED]	0.90
			Total Hours 28.40
			Total Professional Services \$ 23,062.00

Name	Hours	Rate
Jesse Mighton	6.60	\$ 1,050.00
Andrew Froh	21.80	\$ 740.00

Disbursements	Amount
Courier	\$ 8.75
Total Disbursements	\$ 8.75
GST/HST	\$ 1,153.54
PST	\$ 1,614.34
Total Due	<u>\$ 25,838.63</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

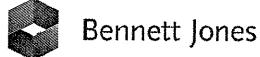
Re: Oak + Fort  
Our File Number: 074735.00060

Date: September 3, 2025  
Invoice: 1650392

---

**Remittance Statement**

Professional Services	\$	23,062.00
Disbursements	\$	8.75
Total Due before Tax	\$	23,070.75
GST/HST	\$	1,153.54
PST	\$	1,614.34
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>25,838.63</u></b>



September 3, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1650392

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

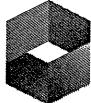
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

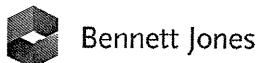
Date: October 6, 2025  
Invoice: 1655216

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	48,414.00
Disbursements	\$	1,692.09
Total Due before Tax	\$	50,106.09
GST/HST	\$	2,505.30
PST	\$	3,388.98
<b>Total Due in CAD</b>	<b>\$</b>	<b>56,000.37</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



October 6, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
01/09/25	Andrew Froh	Reviewing agenda items from T. Bennett; Attending weekly meeting with company and advisors; Corresponding with N. Goldstein and J. Mighton	0.70
01/09/25	Jesse Mighton	Attending weekly update call; Correspondence with M. Tallat regarding claims review matters; Internal correspondence regarding same	1.20
02/09/25	Andrew Froh	Corresponding with M. Pouladian and counsel [REDACTED] [REDACTED] regarding settlement; Reviewing same; Researching adjudication of pre- and post-filing rent in CCAA proceedings; Corresponding with T. Bennett and M. Tallat regarding indemnity for surety	1.20
02/09/25	Jesse Mighton	Email correspondence regarding investment solicitation; Email correspondence regarding stakeholder matters; Reviewing claims materials	2.00
03/09/25	Andrew Froh	Researching adjudication of pre- and post-filing rent in CCAA proceedings; Reviewing lease agreements [REDACTED]; Corresponding with T. Bennett and J. Mighton	0.90
04/09/25	Andrew Froh	Researching case law on adjudication of pre- and post-filing rent in CCAA proceedings; Reviewing lease agreement [REDACTED]; Corresponding with D. Perlman, L. Hiebert, M. Tallat and J. Mighton; Reviewing estoppel certificate [REDACTED]	4.40
04/09/25	Jesse Mighton	Email correspondence regarding various work streams; Considering issues relating to same; Correspondence regarding operational matters	1.80
05/09/25	Jesse Mighton	Email correspondence regarding bonding arrangements; Reviewing research regarding rent arrangements and considering issues relating to same; Reviewing disclaimer documents; Email correspondence regarding various operational matters	2.80
05/09/25	Andrew Froh	Corresponding with K. Miller, M. Tallat, J. Mighton and L. Hiebert; Reviewing DIP lender update from K. Miller; Reviewing draft disclaimer from company for [REDACTED] leases	0.30
05/09/25	Sean Zweig	Correspondence with each of N. Goldstein and K. Jackson regarding BDC issue, and considering	0.20

October 6, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		same	
07/09/25	Andrew Froh	Corresponding with L. Hiebert and J. Mighton regarding surety and indemnity agreement	0.10
08/09/25	Andrew Froh	Corresponding with working group regarding security opinion; Reviewing security documents with BDC and Shopify; Corresponding with M. Tallat and L. Hiebert regarding admin charge; Reviewing file; Preparing for and attending weekly call with company and advisors; Corresponding regarding security opinion	2.00
08/09/25	Fatima Kawar	Reviewing affidavit; Meeting with J. Mighton and A. Froh regarding background and next steps; Reviewing letter of offer with BDC, merchant loan agreement [REDACTED] and [REDACTED] capital agreement and preparing summaries; Reviewing PPSA searches; Instructing J. Sergievskaya to order updated searches for security opinion; Reviewing material on Monitor's website; Drafting analysis and due diligence request list	4.40
08/09/25	Jesse Mighton	Attending weekly update call; Updating process chronology; Call with L. Hiebert regarding customs broker; Email correspondence with U.S. counsel regarding same	1.30
08/09/25	Jane Sergievskaya	Reviewing instructions; Conducting corporate searches; Ordering corporate and security searches	0.50
09/09/25	Jane Sergievskaya	Reviewing and summarizing search results	1.00
09/09/25	Andrew Froh	Corresponding with A. Toyota, J. Mighton, T. Bennett and counsel [REDACTED]; Reviewing indemnity agreement; Reviewing CCAA timetable	0.50
09/09/25	Jesse Mighton	Email correspondence regarding claims status	0.30
10/09/25	Jane Sergievskaya	Reviewing search results; Updating search summary; Email correspondence	0.30
10/09/25	Andrew Froh	Corresponding with J. Mighton; Reviewing term sheet from K. Miller; Corresponding with M. Tallat and M. Pouladian regarding disclaimers	0.20
11/09/25	Fatima Kawar	Reviewing PPSA searches and drafting analysis to J. Mighton; Reviewing loan agreements with BDC	1.60



Bennett Jones

October 6, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		and Shopify; Discussion with K. Descoteaux regarding background and next steps	
11/09/25	Jesse Mighton	Call with M. Kang; Email correspondence regarding disclaimers	0.60
11/09/25	Andrew Froh	Corresponding with company, J. Mighton and M. Tallat; Reviewing draft disclaimers for leases; Corresponding with F. Kawar regarding security searches	0.40
12/09/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Reviewing correspondence with A. Zalev	0.10
12/09/25	Jesse Mighton	Email correspondence regarding landlord claims	0.50
15/09/25	Jesse Mighton	Attending weekly update call	1.00
15/09/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Meeting with J. Mighton and K. Descoteaux regarding security review; Revising draft disclaimers [REDACTED]	0.70
15/09/25	Karly Descoteaux	Reviewing correspondence and status updates; Attending call with J. Mighton and A. Froh regarding status of outstanding documents	0.40
16/09/25	Andrew Froh	Revising disclaimers and cover letters [REDACTED]; Corresponding with M. Pouladian and J. Mighton regarding same; Corresponding with company and U.S. counsel regarding lease disclaimers; Reviewing file	0.80
16/09/25	Jesse Mighton	Email correspondence regarding landlord enquiries	0.50
18/09/25	Andrew Froh	Corresponding with N. Goldstein, D. Perlman and J. Mighton regarding relief sought at next hearing; Reviewing email from L. Hiebert	0.30
18/09/25	Jesse Mighton	Email correspondence regarding October 3 motion and related matters	0.80
18/09/25	Sean Zweig	Various correspondence in connection with DIP and next steps	0.40
19/09/25	Jesse Mighton	Email correspondence regarding investor solicitation updates and key stakeholder communications	0.50
19/09/25	Andrew Froh	Reviewing email updates from K. Miller;	0.30



Bennett Jones

October 6, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		Corresponding with J. Mighton and counsel for Shopify; Updating service list	
22/09/25	Jesse Mighton	Call with M. Tallat; Call with KSV; Attending weekly update call; Email correspondence with U.S. counsel regarding stakeholder outreach and process update	1.80
22/09/25	Andrew Froh	Attending call with KSV; Updating disclaimer tracker; Call with J. Mighton; Corresponding with L. Hiebert	0.90
22/09/25	Sean Zweig	Update call with KSV regarding status of refinancing process and proposed next steps; Call with N. Goldstein and T. Sandler	0.60
23/09/25	Andrew Froh	Corresponding with M. Kang, J. Mighton and counsel for Shopify; Revising service list	0.40
24/09/25	Andrew Froh	Corresponding with L. Hiebert, M. Tallat and J. Mighton; Reviewing draft application materials from Fasken; Corresponding with M. Tallat regarding disclaimer tracker	1.20
25/09/25	Jesse Mighton	Reviewing draft motion materials; Email correspondence regarding same; Reviewing correspondence from U.S. landlord counsel	3.50
25/09/25	Andrew Froh	Revising and commenting on Oak and Fort application materials; Corresponding with J. Mighton, M. Tallat and L. Hiebert; Reviewing correspondence from U.S. counsel regarding taxes owing [REDACTED]; Revising disclaimer materials [REDACTED], Reviewing lease agreement for same; Updating service list	1.40
26/09/25	Andrew Froh	Reviewing Fasken's edits to M. Kang affidavit; Corresponding with M. Tallat and T. Bennett regarding same; Revising Third Report of Monitor; Corresponding with J. Mighton regarding same; Reviewing filed application materials from Fasken	1.90
26/09/25	Sean Zweig	Reviewing application materials served	0.70
27/09/25	Jesse Mighton	Reviewing draft Third Report	1.50
27/09/25	Andrew Froh	Reviewing J. Mighton's revisions to Third Report of the Monitor	0.10
28/09/25	Andrew Froh	Corresponding with J. Mighton, M. Tallat, and L.	0.30



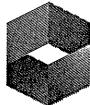
Bennett Jones

October 6, 2025  
Page 6Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		Hiebert; Reviewing Fasken's revisions to Third Report	
28/09/25	Jesse Mighton	Email correspondence regarding draft Monitor's Report; Reviewing comments regarding same	0.80
29/09/25	Andrew Froh	Corresponding with M. Tallat regarding application hearing; Preparing for and attending weekly call with management and advisors; Reviewing file; Updating disclaimer tracker; Revising chronology of steps in CCAA process; Revising disclaimer materials [REDACTED]	2.40
29/09/25	Jesse Mighton	Attending weekly update call; Call with M. Tallat; Working on Monitor's Report	1.20
29/09/25	Sean Zweig	Reviewing Monitor's Third Report	0.40
30/09/25	Andrew Froh	Call with J. Mighton regarding application hearing strategy	0.10
30/09/25	Jesse Mighton	Call with A. Froh; Considering issues regarding court attendance	0.30
			Total Hours 54.50
			Total Professional Services \$ 48,414.00

Name	Hours	Rate
Sean Zweig	2.30	\$ 1,300.00
Jesse Mighton	22.40	\$ 1,050.00
Fatima Kawar	6.00	\$ 770.00
Karly Descoteaux	0.40	\$ 820.00
Andrew Froh	21.60	\$ 740.00
Jane Sergievskaya	1.80	\$ 540.00

Disbursements	Amount
Miscellaneous	\$ 9.89
Courier	\$ 41.67
Online Government Service	\$ 1,640.53
Total Disbursements	\$ 1,692.09
GST/HST	\$ 2,505.30
PST	\$ 3,388.98
Total Due	<u>\$ 56,000.37</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

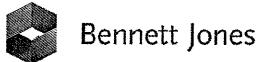
Re: Oak + Fort  
Our File Number: 074735.00060

Date: October 6, 2025  
Invoice: 1655216

---

**Remittance Statement**

Professional Services	\$	48,414.00
Disbursements	\$	1,692.09
Total Due before Tax	\$	50,106.09
GST/HST	\$	2,505.30
PST	\$	3,388.98
<b>Total Due in CAD</b>	<b>\$</b>	<b>56,000.37</b>



Bennett Jones

October 6, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1655216

### Payment Options

#### **Electronic Funds Transfer (EFT)**

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### **Wire Transfer**

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### **Interac e-Transfer**

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### **Visa/Mastercard/American Express**

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### **Remit by Cheque**

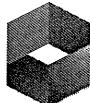
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email [AR@bennettjones.com](mailto:AR@bennettjones.com)**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: November 4, 2025  
Invoice: 1659656

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	55,874.00
Disbursements	\$	172.15
Disbursements Incurred As Your Agent (Non Taxable)	\$	14.00
Total Due before Tax	\$	56,060.15
GST/HST	\$	2,802.31
PST	\$	3,911.18
<b>Total Due in CAD</b>	<b>\$</b>	<b>62,773.64</b>



Bennett Jones

November 4, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1659656

Date	Name	Description	Hours
01/10/25	Andrew Froh	Corresponding with M. Tallat regarding disclaimers [REDACTED]; Coordinating requisition for remote appearance at application hearing; Reviewing record for application hearing	0.80
01/10/25	Jesse Mighton	Reviewing application record and email correspondence regarding same	0.50
02/10/25	Andrew Froh	Reviewing application materials for stay extension hearing; Preparing for same; Corresponding with J. Mighton	2.50
03/10/25	Jesse Mighton	Preparing for and attending hearing regarding stay extension; Call with A. Froh; Call with M. Tallat	3.10
03/10/25	Andrew Froh	Reviewing application record; Preparing for and attending hearing seeking Stay Extension Order; Corresponding with J. Mighton and KSV regarding same; Reviewing request from D. Hyndman; Reviewing DIP package from M. Tallat	3.30
03/10/25	Sean Zweig	Correspondence regarding hearing; Reviewing email from counsel to creditor	0.20
05/10/25	Jesse Mighton	Reviewing and considering stakeholder correspondence	0.50
06/10/25	Andrew Froh	Corresponding with F. Kawar, J. Mighton, and A. Toyota regarding security opinion; Corresponding with working group regarding calls with management and advisors	0.40
07/10/25	Andrew Froh	Corresponding with Fasken regarding next steps in CCAA and considering same	0.30
07/10/25	Jesse Mighton	Weekly update call with management team and counsel; Call with M. Tallat regarding same	1.30
09/10/25	Jesse Mighton	Reviewing Monitor's financial analysis; Call regarding same; Call with L. Hiebert; Discussion with S. Zweig	1.50
09/10/25	Andrew Froh	Corresponding with M. Tallat; Reviewing summary of options for CCAA plan; Considering same; Meeting with J. Mighton, M. Tallat and D. Perlman	1.30
09/10/25	Sean Zweig	Reviewing correspondence regarding next steps and discussing same with J. Mighton	0.30



Bennett Jones

November 4, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1659656

Date	Name	Description	Hours
10/10/25	Andrew Froh	Corresponding with L. Hiebert; Revising draft letter [REDACTED]; Attending meeting with Fasken and KSV regarding CCAA plan and next steps; Considering same; Corresponding with M. Tallat regarding request for liquidation analysis	2.60
10/10/25	Jesse Mighton	Reviewing draft correspondence; Call with company counsel	1.80
11/10/25	Andrew Froh	Reviewing email from T. Bennett and considering same	0.10
12/10/25	Fatima Kawar	Reviewing BDC and Shopify debt documents and drafting debt review summary; Drafting revised supplemental request list	5.50
13/10/25	Fatima Kawar	Continuing to review BDC and Shopify debt documents and preparing debt review summary; Reviewing Shopify US debt documents; Drafting email to J. Mighton and A. Froh regarding findings and next steps	4.90
14/10/25	Jane Sergievskaya	Reviewing PPSA discharges; Ordering and reviewing updated PPSA searches; Ordering and reviewing RDPRM searches; Email correspondence	0.80
14/10/25	Fatima Kawar	Email to A. Toyota regarding request list; Discussions with J. Mighton regarding Shopify repayments; Emails with A. Froh regarding [REDACTED] registrations; Email to A. Toyota regarding same; Reviewing documents provided by D. Pearlman	3.30
14/10/25	Andrew Froh	Corresponding with J. Mighton, F. Kawar, and KSV regarding security opinion and Shopify payout; Reviewing documents from A. Toyota; Preparing for and attending weekly call with management and advisors; Revising call script for management; Reviewing term sheet [REDACTED]	2.90
14/10/25	Jesse Mighton	Attending weekly update call; Various correspondence	1.30
15/10/25	Fatima Kawar	Reviewing searches; Drafting security opinion; Instructing J. Sergievskaya regarding registrations schedules	1.80
16/10/25	Jane Sergievskaya	Reviewing and revising opinion letter with respect to searches and registrations	0.80

November 4, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1659656

Date	Name	Description	Hours
16/10/25	Jesse Mighton	Email correspondence regarding contingency planning; Conducting claims review and email correspondence regarding same	0.80
16/10/25	Andrew Froh	Corresponding with J. Mighton, L. Hiebert and KSV; Reviewing indicative timeline for SISP from Fasken; Reviewing claim materials	0.40
16/10/25	Fatima Kawar	Reviewing J. Sergievskaya's comments to security opinion; Continuing to draft security opinion	1.60
17/10/25	Andrew Froh	Corresponding with M. Tallat regarding proposed SISP; Attending meeting with management and advisors regarding status of restructuring efforts	0.80
17/10/25	Jane Sergievskaya	Compiling schedules to opinion letter	0.20
17/10/25	Jesse Mighton	Call with management team and counsel regarding CCAA plan development and financing considerations; Call with L. Hiebert regarding strategic matters	1.50
18/10/25	Jesse Mighton	Responding to various emails from management	0.30
19/10/25	Andrew Froh	Corresponding with A. Toyota and M. Tallat	0.10
20/10/25	Andrew Froh	Corresponding with M. Tallat, J. Mighton and K. Miller; Reviewing update from K. Miller; Reviewing update on [REDACTED] discussions	0.30
21/10/25	Andrew Froh	Call with J. Mighton	0.10
22/10/25	Andrew Froh	Corresponding with J. Mighton, KSV and A. Toyota; Reviewing projected cash flow; Meeting with company and advisors regarding status of emergence model and CCAA plan	1.90
22/10/25	Jesse Mighton	Multiple calls regarding CCAA plan development matters; Call with management team and advisors	1.80
23/10/25	Fatima Kawar	Reviewing various guarantees and security provided in favour of BDC and ancillary documents; Preparing supplemental request list	3.10
23/10/25	Jesse Mighton	Email correspondence with U.S. counsel; Correspondence with KSV regarding emergence model	1.30
23/10/25	Andrew Froh	Corresponding with J. Mighton, D. Perlman and K.	0.50



Bennett Jones

November 4, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1659656

Date	Name	Description	Hours
		Miller regarding commitment for equity investment; Reviewing revised cash flow forecast	
24/10/25	Jesse Mighton	Reviewing emergence model; Call with U.S. counsel; Email correspondence regarding status updates	1.50
24/10/25	Andrew Froh	Corresponding with L. Hiebert, M. Tallat and J. Mighton regarding updated cash flow; Meeting with Fasken and Cole Schotz; Reviewing terms of DIP financing and request for prepayment	1.90
25/10/25	Andrew Froh	Corresponding with L. Hiebert and J. Mighton	0.10
25/10/25	Jesse Mighton	Email correspondence regarding status updates	0.30
26/10/25	Andrew Froh	Corresponding with J. Mighton and M. Pouladian	0.20
27/10/25	Fatima Kawar	Emails with J. Sergievskaya regarding IP searches; Email to A. Toyota regarding supplemental request list and HSBC discharges; Discussion with A. Froh regarding review	0.60
27/10/25	Andrew Froh	Corresponding with J. Mighton, M. Pouladian and L. Hiebert; Reviewing request to appear with court scheduling; Call with T. Bennett	0.60
27/10/25	Jane Sergievskaya	Conducting CIPO searches; Email correspondence	0.70
28/10/25	Andrew Froh	Attending weekly meeting with management and advisors; Corresponding with J. Mighton, L. Hiebert and T. Bennett; Reviewing list of action items for CCAA plan; Meeting with M. Tallat and D. Perlman regarding emergence plan and cash flow	1.80
30/10/25	Andrew Froh	Corresponding with M. Kang and KSV	0.10
31/10/25	Andrew Froh	Meetings with KSV and company management; Reviewing liquidation analysis; Corresponding with L. Hiebert and T. Bennett [REDACTED]	1.20
31/10/25	Jesse Mighton	Call with KSV regarding liquidation model; Call with company and advisors regarding CCAA plan development	1.50

Total Hours	67.00
Total Professional Services	\$ 55,874.00



Bennett Jones

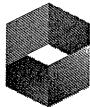
November 4, 2025  
Page 6

Client: 074735.00060  
Invoice No.: 1659656

Name	Hours	Rate
Sean Zweig	0.50	\$ 1,300.00
Jesse Mighton	19.00	\$ 1,050.00
Fatima Kawar	20.80	\$ 770.00
Andrew Froh	24.20	\$ 740.00
Jane Sergievskaya	2.50	\$ 540.00

Disbursements	Amount
Online Government Service	\$ 172.15
Total Disbursements	\$ 172.15

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 14.00
Total Disbursements Incurred As Your Agent	\$ 14.00
GST/HST	\$ 2,802.31
PST	\$ 3,911.18
Total Due	<u>\$ 62,773.64</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: November 4, 2025  
Invoice: 1659656

**Remittance Statement**

Professional Services	\$	55,874.00
Disbursements	\$	172.15
Disbursements Incurred As Your Agent (Non Taxable)	\$	14.00
Total Due before Tax	\$	56,060.15
GST/HST	\$	2,802.31
PST	\$	3,911.18
<b>Total Due in CAD</b>	<b>\$</b>	<b>62,773.64</b>



Bennett Jones

November 4, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1659656

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009

Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

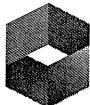
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: December 3, 2025  
Invoice: 1664633

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	146,733.50
Disbursements	\$	222.65
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	146,963.15
GST/HST	\$	7,347.81
PST	\$	10,271.34
<b>Total Due in CAD</b>	<b>\$</b>	<b>164,582.30</b>



Bennett Jones

December 3, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
01/11/25	Jesse Mighton	Reviewing and drafting correspondence to stakeholders	0.80
02/11/25	Jesse Mighton	Email correspondence regarding various stakeholder communications	0.30
02/11/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Finalizing revisions to settlement offer [REDACTED]; Reviewing same	0.30
03/11/25	Andrew Froh	Meeting with company and advisors regarding status of CCAA and related matters; Reviewing letters [REDACTED] containing settlement offers [REDACTED]	0.80
03/11/25	Jesse Mighton	Call regarding status update and CCAA Plan development matters	0.70
04/11/25	Andrew Froh	Corresponding with T. Bennett and M. Tallat [REDACTED]; Reviewing offers [REDACTED] and Proofs of Claim [REDACTED]; Drafting Notices of Revision or Disallowance regarding same; Reviewing file and prior correspondence with landlords	3.30
05/11/25	Andrew Froh	Corresponding with J. Mighton and T. Bennett; Discussion with J. Atkinson regarding research into mitigation of landlord claims; Reviewing same; Conducting further research regarding same; Reviewing terms of [REDACTED] lease; Revising Notices of Revision or Disallowance [REDACTED]	2.80
05/11/25	James Atkinson	Researching principles of mitigation and leading case law	2.60
05/11/25	Jesse Mighton	Internal email correspondence	0.80
06/11/25	Andrew Froh	Meeting with Monitor and Fasken; Call with T. Bennett regarding status of settlement discussions with landlords; Further revising draft Notices of Revision or Disallowance	1.00
06/11/25	Jesse Mighton	Call regarding claims review	0.50
07/11/25	Jesse Mighton	Reviewing draft Notices of Revision or Disallowance	1.20
07/11/25	Andrew Froh	Corresponding with J. Mighton, Fasken, and M. Tallat; Further revising draft Notices of Revision or	2.80



Bennett Jones

December 3, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		Disallowance [REDACTED]; Reviewing file; Drafting email to U.S. counsel; Considering claims provided by M. Tallat; Calls with J. Mighton and T. Bennett	
08/11/25	Andrew Froh	Corresponding with M. Tallat, T. Bennett and J. Mighton	0.20
10/11/25	Jesse Mighton	Email correspondence regarding claims review; Call with M. Tallat; Call regarding status updates and November 20 motion	1.50
10/11/25	Andrew Froh	Call with J. Mighton; Corresponding with A. Toyota and T. Bennett; Reviewing revised settlement offer [REDACTED]; Reviewing correspondence from M. Kang regarding discussions [REDACTED]	0.50
11/11/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Reviewing M. Tsukerman's analysis of U.S. landlord issues; Reviewing and commenting on draft Plan of Arrangement and letter [REDACTED]	3.00
11/11/25	Jesse Mighton	Reviewing email correspondence; Call with stakeholder counsel and M. Tallat; Email correspondence regarding same	2.80
12/11/25	Jesse Mighton	Reviewing draft correspondence; Reviewing draft CCAA Plan and motion materials; Email correspondence with counsel to stakeholders; Email correspondence regarding late claims; Call with KSV	7.50
12/11/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Call with KSV regarding draft Plan of Arrangement; Revising same; Reviewing draft Meeting Order materials; Corresponding with counsel [REDACTED] and L. Hiebert; Reviewing Proofs of Claim [REDACTED]	2.80
12/11/25	Sean Zweig	Discussion with J. Mighton regarding CCAA Plan updates and next steps	0.30
13/11/25	Shawn Kirkman	Drafting letter regarding claims bar date; Reviewing comments received, and revising letter; Drafting memorandum regarding relevant law on claims filed after claims bar date	7.50
13/11/25	Jesse Mighton	Considering late claims and correspondence regarding same; Ongoing review of CCAA Plan documents and related motion materials; Multiple	5.50



Bennett Jones

December 3, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		calls with counsel to various stakeholders	
13/11/25	Andrew Froh	Corresponding with J. Mighton and working group; Revising letter [REDACTED] regarding amended claims; Attending call with management and advisors; Further revising Notice of Revision or Disallowance [REDACTED] to reflect settlement; Compiling Monitor's comments on draft Meeting Order; Reviewing and commenting on draft Sixth Affidavit of M. Kang	3.50
14/11/25	Andrew Froh	Meeting with Fasken and J. Mighton; Reviewing and commenting on Sixth Affidavit of M. Kang, Notice of Application and Stay Extension Order; Corresponding with M. Tallat and L. Hiebert regarding Monitor support for CCAA Plan; Drafting Fourth Report of Monitor; Reviewing prior Court materials; Further revising Meeting Order	6.70
14/11/25	Jesse Mighton	Multiple calls with counsel to various stakeholders; Reviewing and commenting on multiple iterations of motion materials; Ongoing review of CCAA Plan materials and related motion materials	5.50
15/11/25	Jesse Mighton	Reviewing draft Monitor's Report; Ongoing review of motion materials	3.00
15/11/25	Andrew Froh	Corresponding with J. Mighton, M. Tallat and L. Hiebert regarding draft materials for upcoming hearing; Reviewing same	0.50
16/11/25	Shawn Kirkman	Drafting Meeting Order timeline summary; Reviewing and revising Meeting Order	1.10
16/11/25	Jesse Mighton	Email correspondence regarding various workstreams	0.50
16/11/25	Andrew Froh	Reviewing correspondence from M. Pouladian and M. Kang regarding various CCAA Plan matters	0.10
17/11/25	Fatima Kawar	Email to A. Toyota regarding discharges and outstanding documents; Continuing to review security documents and prepare security opinion	1.20
17/11/25	Shawn Kirkman	Drafting Meeting Order milestone timeline; Reviewing and providing comments on draft Meeting Order	2.30
17/11/25	Andrew Froh	Meeting [REDACTED] regarding late-filed Amended Proofs of Claim; Reviewing Meeting Order timeline;	3.20



Bennett Jones

December 3, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		Meeting with management and advisors; Revising Notices of Revision or Disallowance [REDACTED] [REDACTED]; Reviewing and commenting on draft settlement agreements for same; Coordinating filing and service of Fourth Report of Monitor; Corresponding with J. Mighton, M. Tallat and company counsel regarding upcoming hearing	
17/11/25	Jesse Mighton	Call regarding status updates; Call with claimant regarding claims assessment; Working on Monitor's Report; Reviewing updated materials	1.80
18/11/25	Andrew Froh	Meeting with [REDACTED] company counsel; Corresponding with working group regarding various CCAA matters; Reviewing [REDACTED] spreadsheet on claim amounts; Drafting Notices of Revision or Disallowance [REDACTED] late-filed claims; Call with company counsel; Reviewing revised draft of Plan of Arrangement	2.40
18/11/25	Jesse Mighton	Call with counsel to various stakeholders; Call regarding CCAA Plan status and operating updates; Reviewing claims process documents	1.50
19/11/25	Shawn Kirkman	Updating Meeting Order and milestone tracker chart	1.50
19/11/25	Fatima Kawar	Reviewing PPSA searches; Email exchanges with A. Toyota regarding HSBC discharges; Discussion with J. Sergievskaya regarding registrations; Continuing to draft security opinion	1.60
19/11/25	Jane Sergievskaya	Ordering and reviewing PPSA searches to confirm discharge of registrations in favour of HSBC; Email correspondence	0.70
19/11/25	Andrew Froh	Corresponding with L. Hiebert, J. Mighton and M. Tallat; Revising draft Notices of Revision or Disallowance for various settlements [REDACTED] [REDACTED]; Coordinating application materials for hearing; Meeting with company counsel and Monitor; Reviewing correspondence regarding security opinion; Coordinating milestone tracker for creditor meeting; Reviewing draft Plan of Arrangement	2.90
19/11/25	Jesse Mighton	Email correspondence and calls with counsel to various stakeholders; Email correspondence with management team; Call with company counsel regarding CCAA Plan and stay extension hearing;	3.50

December 3, 2025  
Page 6Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		Reviewing revised CCAA Plan; Call with M. Tallat regarding claims assessments; Preparing for Court attendance; Considering various process-related matters	
19/11/25	Sean Zweig	Reviewing Affidavit #7	0.20
20/11/25	Shawn Kirkman	Providing comments on draft Affidavit; Considering issues regarding same	2.20
20/11/25	Andrew Froh	Preparing for and attending application hearing; Corresponding with working group; Reviewing lease amending agreement [REDACTED]; Calls with T. Bennett and J. Mighton; Reviewing and commenting on draft application materials from Fasken for Meeting Order and Fee Approval Order	5.30
20/11/25	Jane Sergievskaya	Ordering and reviewing PPSA searches against Min Kang; Reviewing updated PPSA schedules to opinion letter; Ordering certified PPSA search; Email correspondence	1.10
20/11/25	Jesse Mighton	Preparing for and attending Court hearing; Working on CCAA Plan and Meeting Order materials; Email and calls regarding [REDACTED] financing arrangements	4.50
20/11/25	Fatima Kawar	Reviewing registrations against M. Kang and reviewing email from J. Sergievskaya; Discussions with A. Froh regarding scope of review	0.80
21/11/25	Shawn Kirkman	Reviewing and commenting on draft Meeting Order; Reviewing and commenting on draft Notice of Application; Reviewing and commenting on draft Affidavit; Reviewing and revising Ancillary Order; Various correspondence regarding same	2.60
21/11/25	Jesse Mighton	Reviewing draft motion materials and email correspondence regarding same; Extensive email correspondence with multiple stakeholders; Considering various processes and strategic matters	7.50
21/11/25	Andrew Froh	Corresponding with working group, KSV and company counsel; Revising and commenting on Meeting Order application materials; Attending to various CCAA matters related to Meeting Order; Calls with T. Bennett and M. Tallat; Reviewing draft amending agreement [REDACTED]	4.50



Bennett Jones

December 3, 2025  
Page 7Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		and settlement agreement [REDACTED]	
21/11/25	Dom Sorbara	Discussing security review with F. Kawar; Reviewing and revising draft security opinion and corresponding with F. Kawar regarding same	1.50
21/11/25	Sean Zweig	Emails regarding CCAA Plan status and related matters	0.30
22/11/25	Shawn Kirkman	Reviewing and commenting on Monitor's Fifth Report; Reviewing draft CCAA Plan, Meeting Order and Ancillary Order in connection with review of draft Report; Revising Report; Updating process chronology	6.00
22/11/25	Jesse Mighton	Reviewing multiple iterations of draft Monitor's Report; Multiple calls; Email correspondence regarding claims review	5.00
22/11/25	Andrew Froh	Corresponding with working group, M. Tallat and company counsel; Reviewing various outstanding items required for Meeting Order; Reviewing and commenting on draft Fifth Report; Drafting Notice of Application seeking approval of Monitor's activities	2.50
23/11/25	Shawn Kirkman	Reviewing and commenting on Notice of Application regarding approval of Monitor's Reports; Reviewing comments from J. Mighton and revising Notice of Application; Various file-related emails	1.40
23/11/25	Andrew Froh	Further revising Notice of Application seeking approval of Monitor's activities; Corresponding with working group and company counsel; Reviewing comments on settlement agreement with landlords	0.40
23/11/25	Jesse Mighton	Reviewing draft Court materials; Email correspondence	1.00
24/11/25	Fatima Kawar	Reviewing D. Sorbara's comments on security opinion and revising same; Reviewing updated PPSA searches and revising security opinion accordingly; Email to J. Mighton and A. Froh regarding draft security opinion	0.70
24/11/25	Shawn Kirkman	Reviewing and revising Fifth Report; Reviewing KSV's comments on Notice of Application and revising same; Reviewing internal comments on	3.80



Bennett Jones

December 3, 2025  
Page 8Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
		Fifth Report and revising same	
24/11/25	Jane Sergievskaya	Compiling search schedules for security opinion; Email correspondence	0.30
24/11/25	Andrew Froh	Meeting with management and advisors; Further revising Notice of Application and Order seeking approval of Monitor's activities; Corresponding with J. Mighton, M. Tallat, S. Zweig and working group regarding materials for Meeting Order; Calls with T. Bennett; Reviewing company-filed application materials	2.80
24/11/25	Sean Zweig	Reviewing and commenting on draft Fifth Report and related correspondence; Reviewing Applicants' materials	2.20
25/11/25	Shawn Kirkman	Reviewing and revising Fifth Report; Reviewing and sending various file-related emails; Reviewing and revising Monitor's Report	1.50
25/11/25	Jesse Mighton	Reviewing application record; Reviewing draft Monitor's Report; Call with company counsel; Email correspondence regarding claims resolutions and stakeholder enquiries	3.00
25/11/25	Andrew Froh	Corresponding with working group regarding application materials for Meeting Order and Ancillary Order; Reviewing correspondence with [REDACTED] counsel and related fee letter; Coordinating filing and service of Monitor's application	1.00
25/11/25	Sean Zweig	Reviewing KSV's comments on Fifth Report; Reviewing Fasken's comments on same	0.30
26/11/25	Shawn Kirkman	Reviewing final version of Fifth Report; Reviewing application record and book of authorities	2.20
26/11/25	Andrew Froh	Coordinating filing and service of Monitor's application materials, application record and joint book of authorities; Reviewing and commenting on same; Calls with J. Mighton, S. Kirkman and T. Bennett; Corresponding with working group; Considering termination claims issue [REDACTED]	2.30
26/11/25	Jesse Mighton	Finalizing Monitor's Report for service and correspondence regarding same; Preparing for hearing; Email correspondence regarding employment matters	2.50



Bennett Jones

December 3, 2025  
Page 9Client: 074735.00060  
Invoice No.: 1664633

Date	Name	Description	Hours
26/11/25	Sean Zweig	Reviewing revised Fifth Report	0.30
27/11/25	Andrew Froh	Corresponding with T. Bennett and M. Tallat; Reviewing email from T. Bregman regarding employee issue; Coordinating application materials for Meeting Order hearing; Drafting speaking notes for same; Preparing for same	2.30
27/11/25	Jesse Mighton	Preparing for Court attendance; Email correspondence regarding same	1.50
27/11/25	Talia Bregman	Drafting email regarding termination and severance pay obligations and timing for same	0.70
28/11/25	Andrew Froh	Preparing for and attending Meeting Order hearing; Reviewing application record and joint book of authorities; Corresponding with J. Mighton and KSV regarding various CCAA matters; Calls with T. Bennett; Reviewing revisions to settlement agreements with landlords	3.10
28/11/25	Jesse Mighton	Preparing for and attending Court hearing regarding Meeting Order and related relief; Email correspondence regarding creditor meeting notifications and preparation	2.50
28/11/25	Shawn Kirkman	Drafting updated schedules to Meeting Order; Drafting meeting agenda; Drafting meeting presentation	2.50
28/11/25	Sean Zweig	Reviewing Orders granted; Discussion with J. Mighton regarding hearing	0.30
29/11/25	Shawn Kirkman	Drafting meeting agenda; Drafting meeting presentation; Reviewing relevant materials in connection with same	2.00
29/11/25	Andrew Froh	Corresponding with S. Kirkman regarding meeting script and presentation; Reviewing and commenting on same; Corresponding with L. Hiebert regarding items for meeting	1.20
29/11/25	Jesse Mighton	Email correspondence regarding Meeting Order matters	0.30
30/11/25	Shawn Kirkman	Drafting meeting script and presentation to incorporate comments from A. Froh	0.40
30/11/25	Andrew Froh	Call with management and advisors regarding	0.50



Bennett Jones

December 3, 2025  
Page 10Client: 074735.00060  
Invoice No.: 1664633

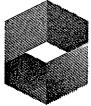
Date	Name	Description	Hours
creditor meeting and related matters; Corresponding with S. Kirkman and M. Tallat			
30/11/25	Jesse Mighton	Call regarding creditor meeting preparation and related matters	0.50
		Total Hours	180.50
		Total Professional Services	\$ 146,733.50

Name	Hours	Rate
Sean Zweig	3.90	\$ 1,300.00
Talia Bregman	0.70	\$ 975.00
Dom Sorbara	1.50	\$ 950.00
Jesse Mighton	65.70	\$ 1,050.00
Fatima Kawar	4.30	\$ 770.00
Andrew Froh	62.70	\$ 740.00
Shawn Kirkman	37.00	\$ 510.00
James Atkinson	2.60	\$ 330.00
Jane Sergievskaya	2.10	\$ 540.00

Disbursements	Amount
Online Government Service	\$ 222.65
Total Disbursements	\$ 222.65

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 7.00
Total Disbursements Incurred As Your Agent	\$ 7.00

GST/HST	\$ 7,347.81
PST	\$ 10,271.34
Total Due	<u>\$ 164,582.30</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: December 3, 2025  
Invoice: 1664633

---

**Remittance Statement**

Professional Services	\$	146,733.50
Disbursements	\$	222.65
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	146,963.15
GST/HST	\$	7,347.81
PST	\$	10,271.34
<b>Total Due in CAD</b>	<b>\$</b>	<b>164,582.30</b>



Bennett Jones

December 3, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1664633

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

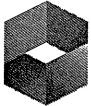
Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: October 6, 2025  
Invoice: 1655216

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	48,414.00
Disbursements	\$	1,692.09
Total Due before Tax	\$	50,106.09
GST/HST	\$	2,505.30
PST	\$	3,388.98
<b>Total Due in CAD</b>	<b>\$</b>	<b>56,000.37</b>

October 6, 2025  
Page 2Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
01/09/25	Andrew Froh	Reviewing agenda items from T. Bennett; Attending weekly meeting with company and advisors; Corresponding with N. Goldstein and J. Mighton	0.70
01/09/25	Jesse Mighton	Attending weekly update call; Correspondence with M. Tallat regarding claims review matters; Internal correspondence regarding same	1.20
02/09/25	Andrew Froh	Corresponding with M. Pouladian and counsel [REDACTED] regarding settlement; Reviewing same; Researching adjudication of pre- and post-filing rent in CCAA proceedings; Corresponding with T. Bennett and M. Tallat regarding indemnity for surety	1.20
02/09/25	Jesse Mighton	Email correspondence regarding investment solicitation; Email correspondence regarding stakeholder matters; Reviewing claims materials	2.00
03/09/25	Andrew Froh	Researching adjudication of pre- and post-filing rent in CCAA proceedings; Reviewing lease agreements [REDACTED]; Corresponding with T. Bennett and J. Mighton	0.90
04/09/25	Andrew Froh	Researching case law on adjudication of pre- and post-filing rent in CCAA proceedings; Reviewing lease agreement [REDACTED]; Corresponding with D. Perlman, L. Hiebert, M. Tallat and J. Mighton; Reviewing estoppel certificate [REDACTED]	4.40
04/09/25	Jesse Mighton	Email correspondence regarding various work streams; Considering issues relating to same; Correspondence regarding operational matters	1.80
05/09/25	Jesse Mighton	Email correspondence regarding bonding arrangements; Reviewing research regarding rent arrangements and considering issues relating to same; Reviewing disclaimer documents; Email correspondence regarding various operational matters	2.80
05/09/25	Andrew Froh	Corresponding with K. Miller, M. Tallat, J. Mighton and L. Hiebert; Reviewing DIP lender update from K. Miller; Reviewing draft disclaimer from company for [REDACTED] leases	0.30
05/09/25	Sean Zweig	Correspondence with each of N. Goldstein and K. Jackson regarding BDC issue, and considering	0.20

October 6, 2025  
Page 3Client: 074735.00060  
Invoice No.: 1655216

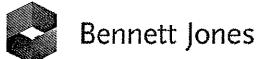
Date	Name	Description	Hours
		same	
07/09/25	Andrew Froh	Corresponding with L. Hiebert and J. Mighton regarding surety and indemnity agreement	0.10
08/09/25	Andrew Froh	Corresponding with working group regarding security opinion; Reviewing security documents with BDC and Shopify; Corresponding with M. Tallat and L. Hiebert regarding admin charge; Reviewing file; Preparing for and attending weekly call with company and advisors; Corresponding regarding security opinion	2.00
08/09/25	Fatima Kawar	Reviewing affidavit; Meeting with J. Mighton and A. Froh regarding background and next steps; Reviewing letter of offer with BDC, merchant loan agreement [REDACTED] and [REDACTED] capital agreement and preparing summaries; Reviewing PPSA searches; Instructing J. Sergievskaya to order updated searches for security opinion; Reviewing material on Monitor's website; Drafting analysis and due diligence request list	4.40
08/09/25	Jesse Mighton	Attending weekly update call; Updating process chronology; Call with L. Hiebert regarding customs broker; Email correspondence with U.S. counsel regarding same	1.30
08/09/25	Jane Sergievskaya	Reviewing instructions; Conducting corporate searches; Ordering corporate and security searches	0.50
09/09/25	Jane Sergievskaya	Reviewing and summarizing search results	1.00
09/09/25	Andrew Froh	Corresponding with A. Toyota, J. Mighton, T. Bennett and counsel [REDACTED]; Reviewing indemnity agreement; Reviewing CCAA timetable	0.50
09/09/25	Jesse Mighton	Email correspondence regarding claims status	0.30
10/09/25	Jane Sergievskaya	Reviewing search results; Updating search summary; Email correspondence	0.30
10/09/25	Andrew Froh	Corresponding with J. Mighton; Reviewing term sheet from K. Miller; Corresponding with M. Tallat and M. Pouladian regarding disclaimers	0.20
11/09/25	Fatima Kawar	Reviewing PPSA searches and drafting analysis to J. Mighton; Reviewing loan agreements with BDC	1.60

October 6, 2025  
Page 4Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		and Shopify; Discussion with K. Descoteaux regarding background and next steps	
11/09/25	Jesse Mighton	Call with M. Kang; Email correspondence regarding disclaimers	0.60
11/09/25	Andrew Froh	Corresponding with company, J. Mighton and M. Tallat; Reviewing draft disclaimers for leases; Corresponding with F. Kawar regarding security searches	0.40
12/09/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Reviewing correspondence with A. Zalev	0.10
12/09/25	Jesse Mighton	Email correspondence regarding landlord claims	0.50
15/09/25	Jesse Mighton	Attending weekly update call	1.00
15/09/25	Andrew Froh	Corresponding with J. Mighton and M. Tallat; Meeting with J. Mighton and K. Descoteaux regarding security review; Revising draft disclaimers [REDACTED]	0.70
15/09/25	Karly Descoteaux	Reviewing correspondence and status updates; Attending call with J. Mighton and A. Froh regarding status of outstanding documents	0.40
16/09/25	Andrew Froh	Revising disclaimers and cover letters [REDACTED]; Corresponding with M. Pouladian and J. Mighton regarding same; Corresponding with company and U.S. counsel regarding lease disclaimers; Reviewing file	0.80
16/09/25	Jesse Mighton	Email correspondence regarding landlord enquiries	0.50
18/09/25	Andrew Froh	Corresponding with N. Goldstein, D. Perlman and J. Mighton regarding relief sought at next hearing; Reviewing email from L. Hiebert	0.30
18/09/25	Jesse Mighton	Email correspondence regarding October 3 motion and related matters	0.80
18/09/25	Sean Zweig	Various correspondence in connection with DIP and next steps	0.40
19/09/25	Jesse Mighton	Email correspondence regarding investor solicitation updates and key stakeholder communications	0.50
19/09/25	Andrew Froh	Reviewing email updates from K. Miller;	0.30

October 6, 2025  
Page 5Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		Corresponding with J. Mighton and counsel for Shopify; Updating service list	
22/09/25	Jesse Mighton	Call with M. Tallat; Call with KSV; Attending weekly update call; Email correspondence with U.S. counsel regarding stakeholder outreach and process update	1.80
22/09/25	Andrew Froh	Attending call with KSV; Updating disclaimer tracker; Call with J. Mighton; Corresponding with L. Hiebert	0.90
22/09/25	Sean Zweig	Update call with KSV regarding status of refinancing process and proposed next steps; Call with N. Goldstein and T. Sandler	0.60
23/09/25	Andrew Froh	Corresponding with M. Kang, J. Mighton and counsel for Shopify; Revising service list	0.40
24/09/25	Andrew Froh	Corresponding with L. Hiebert, M. Tallat and J. Mighton; Reviewing draft application materials from Fasken; Corresponding with M. Tallat regarding disclaimer tracker	1.20
25/09/25	Jesse Mighton	Reviewing draft motion materials; Email correspondence regarding same; Reviewing correspondence from U.S. landlord counsel	3.50
25/09/25	Andrew Froh	Revising and commenting on Oak and Fort application materials; Corresponding with J. Mighton, M. Tallat and L. Hiebert; Reviewing correspondence from U.S. counsel regarding taxes owing [REDACTED]; Revising disclaimer materials [REDACTED], Reviewing lease agreement for same; Updating service list	1.40
26/09/25	Andrew Froh	Reviewing Fasken's edits to M. Kang affidavit; Corresponding with M. Tallat and T. Bennett regarding same; Revising Third Report of Monitor; Corresponding with J. Mighton regarding same; Reviewing filed application materials from Fasken	1.90
26/09/25	Sean Zweig	Reviewing application materials served	0.70
27/09/25	Jesse Mighton	Reviewing draft Third Report	1.50
27/09/25	Andrew Froh	Reviewing J. Mighton's revisions to Third Report of the Monitor	0.10
28/09/25	Andrew Froh	Corresponding with J. Mighton, M. Tallat, and L.	0.30



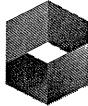
Bennett Jones

October 6, 2025  
Page 6Client: 074735.00060  
Invoice No.: 1655216

Date	Name	Description	Hours
		Hiebert; Reviewing Fasken's revisions to Third Report	
28/09/25	Jesse Mighton	Email correspondence regarding draft Monitor's Report; Reviewing comments regarding same	0.80
29/09/25	Andrew Froh	Corresponding with M. Tallat regarding application hearing; Preparing for and attending weekly call with management and advisors; Reviewing file; Updating disclaimer tracker; Revising chronology of steps in CCAA process; Revising disclaimer materials [REDACTED]	2.40
29/09/25	Jesse Mighton	Attending weekly update call; Call with M. Tallat; Working on Monitor's Report	1.20
29/09/25	Sean Zweig	Reviewing Monitor's Third Report	0.40
30/09/25	Andrew Froh	Call with J. Mighton regarding application hearing strategy	0.10
30/09/25	Jesse Mighton	Call with A. Froh; Considering issues regarding court attendance	0.30
			Total Hours 54.50
			Total Professional Services \$ 48,414.00

Name	Hours	Rate
Sean Zweig	2.30	\$ 1,300.00
Jesse Mighton	22.40	\$ 1,050.00
Fatima Kawar	6.00	\$ 770.00
Karly Descoteaux	0.40	\$ 820.00
Andrew Froh	21.60	\$ 740.00
Jane Sergievskaya	1.80	\$ 540.00

Disbursements	Amount
Miscellaneous	\$ 9.89
Courier	\$ 41.67
Online Government Service	\$ 1,640.53
Total Disbursements	\$ 1,692.09
GST/HST	\$ 2,505.30
PST	\$ 3,388.98
Total Due	<u>\$ 56,000.37</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention:** **Noah Goldstein**  
**Managing Director**

Re: Oak + Fort  
Our File Number: 074735.00060

Date: October 6, 2025  
Invoice: 1655216

---

**Remittance Statement**

Professional Services	\$	48,414.00
Disbursements	\$	1,692.09
Total Due before Tax	\$	50,106.09
GST/HST	\$	2,505.30
PST	\$	3,388.98
<b>Total Due in CAD</b>	<b>\$</b>	<b>56,000.37</b>



Bennett Jones

74

October 6, 2025  
Page 2

Client: 074735.00060  
Invoice No.: 1655216

### Payment Options

#### Electronic Funds Transfer (EFT)

Legal Name: Bennett Jones LLP  
Banking Information: Royal Bank of Canada  
Bank: 003  
Transit: 00009  
CAD Account: 1725811  
USD Account: 4005534

#### Wire Transfer

Beneficiary: Bennett Jones LLP  
Beneficiary Address: 4500, 855 - 2nd Street SW  
Calgary, AB T2P 4K7 Canada  
Beneficiary Bank: Royal Bank of Canada  
Bank Address: 339 – 8th Avenue SW  
Calgary, AB T2P 1C4 Canada

#### Interac e-Transfer

Email: [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com)  
CAD only, no password required

Account Details: Bank 003, Transit 00009  
Bank SWIFT Code: ROYCCAT2  
Routing Code: 000300009  
Beneficiary Account #: CAD Acct 000091725811  
USD Acct 000094005534

#### Visa/Mastercard/American Express

Payment via our secured credit card payment portal go to:  
<https://www.bennettjones.com/Payments>

#### Remit by Cheque

Attn: Accounts Receivable  
Bankers Hall East, Suite 4500, 855 - 2 Street SW  
Calgary, AB T2P 4K7

To ensure proper application of electronic payments, please include invoice number(s) in details section or email [bennettjoneseft@bennettjones.com](mailto:bennettjoneseft@bennettjones.com) and provide your client name and invoice number.

*If required, when wiring funds from the USA see intermediary banking information below:*

Intermediary Bank: JP Morgan Chase Bank New York  
Intermediary Swift Code: CHASUS33  
Intermediary ABA Routing Code: 021000021

**For AR inquiries please email AR@bennettjones.com**

This is **Exhibit "B"** referred to in the Affidavit of  
Jesse Mighton affirmed before me at the City of  
Vancouver, Province of British Columbia, this 23<sup>rd</sup>  
day of December, 2025.

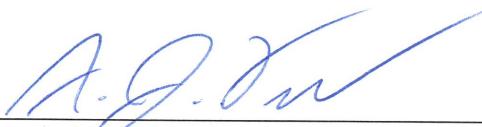


---

A Commissioner for taking Affidavits within  
British Columbia

Invoice #	Date of Account	Fees	Expenses/Disbursements	GST/HST	PST	Total
#1637880	12-Jun-25	\$ 128,431.00	\$ -	\$ 6,421.55	\$ 8,990.17	\$ 143,842.72
#1639756	25-Jun-25	\$ 57,231.00	\$ 209.97	\$ 2,871.40	\$ 4,006.17	\$ 64,318.54
#1641300	9-Jul-25	\$ 46,718.00	\$ 68.13	\$ 2,338.96	\$ 3,270.26	\$ 52,395.35
#1645514	15-Aug-25	\$ 72,693.00	\$ 6,530.62	\$ 3,960.83	\$ 5,088.51	\$ 88,272.96
#1650392	3-Sep-25	\$ 23,062.00	\$ 8.75	\$ 1,153.54	\$ 1,614.34	\$ 25,838.63
#1655216	6-Oct-25	\$ 48,414.00	\$ 1,692.09	\$ 2,505.30	\$ 3,388.98	\$ 56,000.37
#1659656	4-Nov-25	\$ 55,874.00	\$ 186.15	\$ 2,802.31	\$ 3,911.18	\$ 62,773.64
#1664633	3-Dec-25	\$ 146,733.50	\$ 229.65	\$ 7,347.81	\$ 10,271.34	\$ 164,582.30
#1669571	22-Dec-25	\$ 60,546.00	\$ 87.00	\$ 3,027.30	\$ 4,238.22	\$ 67,898.52
<b>TOTAL</b>		<b>\$ 639,702.50</b>	<b>\$ 9,012.36</b>	<b>\$ 32,429.00</b>	<b>\$ 44,779.17</b>	<b>\$ 725,923.03</b>

This is **Exhibit "C"** referred to in the Affidavit of  
Jesse Mighton affirmed before me at the City of  
Vancouver, Province of British Columbia, this 23<sup>rd</sup>  
day of December, 2025.



---

A Commissioner for taking Affidavits within  
British Columbia

Timekeeper	Year of Call (if applicable)	Billing Year	Hourly Rate	Total Time	Fees
Sean Zweig	2009	2025	\$ 1,300.00	66	\$ 85,800.00
Christine Viney	2012	2025	\$ 875.00	6.4	\$ 5,600.00
Jesse Mighton	2012	2025	\$ 1,050.00	277.2	\$ 291,060.00
Talia Bregman	2013	2025	\$ 975.00	1.3	\$ 1,267.50
Dom Sorbara	2014	2025	\$ 950.00	1.5	\$ 1,425.00
Karly Descoteaux	2019	2025	\$ 820.00	0.4	\$ 328.00
Fatima Kawar	2020	2025	\$ 770.00	33.1	\$ 25,487.00
Andrew Froh	2020	2025	\$ 740.00	258	\$ 190,920.00
Sean Beesla	2022	2025	\$ 570.00	0.7	\$ 399.00
Shawn Kirkman	2025	2025	\$ 510.00	60.7	\$ 30,957.00
James Atkinson	Student-at-Law	2025	\$ 330.00	2.6	\$ 858.00
Nicole Del Negro	Student-at-Law	2025	\$ 330.00	6.5	\$ 2,145.00
Jane Sergievskaya	Clerk	2025	\$ 540.00	6.4	\$ 3,456.00
<b>TOTAL</b>				<b>720.8</b>	<b>\$ 639,702.50</b>

<b>Blended Rate</b> (excluding expenses and HST) \$639,702.50 ÷ 720.8	\$ 887.49
--	-----------