

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

In re:

Oak and Fort Corp., *et al.*,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11282 (MG)

Joint Administration Requested

**DECLARATION OF MIN GYOUNG KANG IN SUPPORT OF
VERIFIED PETITION FOR ENTRY OF AN ORDER RECOGNIZING
FOREIGN MAIN PROCEEDINGS AND GRANTING ADDITIONAL RELIEF**

I, Min Gyoung Kang, hereby declare:

1. I am a director, Chief Executive Officer, and founder of Oak and Fort Corp. (“O&F Canada”), 1282339 B.C. Ltd. (“B.C. Ltd.”), Oak and Fort US Group, Inc. (“O&F US”), Oak and Fort Enterprise (U.S.), Inc. (“O&F Enterprise”), NYM Merger Holdings LLC (“NYM Merger”), and Oak and Fort California, LLC (“O&F California” and together with O&F, B.C. Ltd., O&F US, O&F Enterprise, and NYM, the “Company” or the “Debtors”), residing in Vancouver, Canada.

INTRODUCTION

2. The Company is a specialty retailer based in and managed from Vancouver, British Columbia, which offers a broad range of fashion apparel, accessories, jewellery and homeware under the “Oak + Fort” brand through its e-commerce websites and 42 retail stores in Canada and the United States.

¹ 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 6th Ave, Vancouver, British Columbia, Canada.

3. Currently, for reasons discussed below, the Company is facing significant liquidity constraints and is in default of obligations to its creditors, including secured creditors, suppliers and landlords. As a result of concerns over the imminent threat of their landlords' intention to take enforcement steps, on June 2 and 3, 2025, each of the Debtors filed a Notice of Intention to Make a Proposal (each, an "NOI") with the Office of the Superintendent of Bankruptcy under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "BIA", and such proceedings the "NOI Proceedings").

4. Given the urgency with which relief from landlords' enforcement was required, the Debtors' senior management, in consultation with their Chief Restructuring Officer (the "CRO") determined to commence the NOI Proceedings, which imposed an automatic stay under the BIA, with a view to converting to proceedings under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the "CCAA") and thereafter seeking recognition of CCAA proceedings under chapter 15 of the United States Bankruptcy Code.

5. On June 6, 2025, the Debtors filed applications in the Supreme Court of British Columbia (the "Canadian Court") to convert the NOI Proceedings into proceedings under the CCAA. The same day, the Canadian Court issued an Order (the "Initial CCAA Order") which, among other things, (a) commenced jointly administered proceedings for the Debtors under the CCAA (the "Canadian Proceedings"); (b) appointed KSV Restructuring Inc. ("KSV") as monitor (in such capacity, the "Monitor") pursuant to the CCAA to, among other things, assist the Debtors in their business and financial affairs in accordance with section 23 of the CCAA and the terms of the Initial CCAA Order; and (c) authorized and empowered KSV to act as representative of the Debtors in the CCAA proceedings and any foreign proceedings, including for purposes

prosecuting chapter 15 petitions for relief in the United States (in such capacity, the “Foreign Representative”). A copy of the Initial CCAA Order is attached hereto as **Exhibit A**.

6. Promptly following the issuance of the Initial CCAA Order, on June 6, 2025 (the “Petition Date”), the Foreign Representative filed on behalf of the Debtors petitions for recognition of the Canadian Proceedings in the United States under chapter 15 of title 11 of the United States Code (the “Bankruptcy Code”), thereby commencing the Debtors’ chapter 15 cases (the “Chapter 15 Cases”). The Foreign Representative also filed, among other pleadings, the *Verified Petition for Entry of Order Recognizing Foreign Main Proceedings and Granting Additional Relief* (the “Petition for Recognition”) and the *Motion of KSV Restructuring Inc. as Foreign Representative of Oak and Fort Corp. and its Affiliates for an Order Granting Provisional Relief* (the “Provisional Relief Motion”).

7. This declaration is filed in support of the Petition for Recognition, the Provisional Relief Motion and the other “first day” relief requested by the Foreign Representative. I am making this declaration in accordance with section 1515 of the Bankruptcy Code and Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure.

8. As the Company’s founder, director, and CEO, I am familiar with the Debtors’ history, day-to-day operations, assets, financial condition, business affairs and books and records. Except as otherwise indicated, all statements in this declaration are based upon (a) my personal knowledge, (b) my review of the Debtors’ books and records, relevant documents and other information prepared or filed in connection with the Canadian Proceedings and the Chapter 15 Cases, (c) information supplied to me by the officers and employees of the Debtors or other professionals retained by the Debtors or (d) my experience and knowledge of the Debtors’ operations and financial condition. If called to testify as a witness, I could and would competently

testify to each of the facts set forth herein based upon my personal knowledge, review of documents or opinion. I am authorized to submit this declaration on behalf of the Debtors.

BACKGROUND

A. History and Corporate Structure

9. O&F Canada is a Canadian corporation incorporated in Alberta corporation and extra-provincially registered in British Columbia, Manitoba and Ontario, with its sole office in Vancouver. I own 100% of the voting shares of O&F. All of the Debtors' retail stores in Canada are operated by O&F Canada.

10. O&F Canada's wholly owned subsidiary, B.C. Ltd. is a Canadian corporation incorporated in British Columbia. B.C. Ltd. is also involved in the "Oak + Fort" business enterprise.

11. O&F U.S. is a wholly-owned subsidiary of O&F Canada incorporated in the State of Nevada. O&F U.S. is the parent holding company of the Debtors' operations in the United States. O&F U.S. is purely a holding company and has no business activity or operations.

12. O&F Enterprise is a wholly-owned subsidiary of O&F U.S. incorporated in the State of Nevada. O&F Enterprise is the operating company which holds leases and facilitates payments for the Debtors' U.S. warehouse operations.

13. NYM Merger is a wholly-owned subsidiary of O&F Enterprise incorporated in the State of New York. NYM holds the contracts and assets for store locations outside of California and employs the Debtors' employees at those locations.

14. O&F California (collectively, O&F California, O&F US, O&F Enterprise, and NYM Merger, the "Non-Canadian Debtors") is a wholly-owned subsidiary of O&F Enterprise

incorporated in the State of California. O&F California holds the contracts and assets for store locations within California, and employs the Debtors' California-based employees.

15. Attached hereto as **Exhibit B** is a true copy of the Debtors' corporate organization chart.

16. As closely held companies, the Company has a limited board of directors. There are two directors on the board of O&F Canada, myself and my husband Arjuna Thiagarajah. My sister Minju Kang, and I are directors of B.C. Ltd. I am the sole director of the Non-Canadian Debtors.

B. Business Operations

17. O&F Canada is the main operating entity for the Debtors' business, while the Non-Canadian Debtors have been incorporated in order to facilitate the sale of apparel to U.S. customers online and at U.S. retail locations. All of the Debtors' operations, both in Canada and in the U.S., are managed directly from the Company's headquarters in Vancouver, British Columbia.

18. In particular, the Debtors' finance, accounting, IT, marketing, and administrative teams operate exclusively from Vancouver, managing all financial reporting, banking relationships, technology systems, and corporate strategies. The supply chain and product management functions, including vendor relations, procurement, and product development, are similarly directed from the Company's Vancouver headquarters. All purchasing flows through O&F's Canadian operations, with purchase orders being issued by its Vancouver team to its Canadian business unit before being directed to its U.S. entity, O&F Enterprise. This centralized operational structure, with many back-office functions, executive leadership and board decisions all made at its Vancouver headquarters, demonstrates that the Debtors' core business activities and decision-making authority reside entirely within its Vancouver-based organization.

19. The Company operates 42 retail stores (26 in Canada and 16 in the U.S.), which account for approximately 85% of its total revenues over the past year. The e-commerce websites account for the remaining 15% of total revenues. The following table summarises the geographic location of Oak + Fort stores as at the date of the Petition Date:

Province/State	Number of Stores
British Columbia	9
Alberta	3
Manitoba	1
Ontario	13
California	6
Washington	1
Illinois	2
Texas	1
New York	2
New Jersey	1
Massachusetts	1
Virginia	1
Pennsylvania	1

20. All Oak + Fort stores are located in shopping malls or in downtown areas which are historically highly attractive retail spaces.

21. Since its inception in 2010, “Oak + Fort” has thrived as a direct-to-consumer brand, achieving strong sales and sustained growth for many years without external funding. The Company was self-generated, driven by disciplined execution and a focus on profitability. It

maintained consistent growth, re-investing its profits to scale the brand organically, while carefully managing its financial health. The Company's disciplined approach allowed it to grow strategically in its early years, without overextending its resources.

22. During the post-pandemic economic recovery commencing in or around late 2021, the Company experienced a surge in sales. The Company sought to capitalize on favourable real estate opportunities during this time and pursued an aggressive brick-and-mortar expansion strategy between 2021 and 2024. During this four-year period, Company opened 14 new stores in Canada and 12 new stores in the U.S. The focus on expanding the brand's physical retail locations resulted in a reduced investment, and indeed an under-investment, in the e-commerce platforms during this time.

23. Particularly after the Company's physical store expansion in the U.S. market, it encountered significant operational and sales challenges. Despite its prior success in the Canadian market, the complexities of scaling in a much larger and highly competitive market like the U.S., coupled with unforeseen macroeconomic and logistical hurdles, strained its financial stability.

24. The recent change in the U.S. trade landscape has directly caused an increase in supply chain and import costs. More specifically, the tariffs the U.S. has placed on China, where 68% of the Company's products are produced, have heavily eroded margins. The Company's costs have been high relative to revenue, resulting in negative gross margins in recent months.

25. These tariffs have also created uncertainty in financial markets. Many traditional financing parties have become increasingly risk-averse due to the broader economic uncertainties, leading to tightened lending conditions, and reduced availability of credit. Concerns over lenders' own portfolio exposures have resulted in stricter terms, higher costs or outright rejections, leaving the Company without viable refinancing options.

26. At this time, the Company is unable to raise additional capital through equity and its existing secured creditors are unwilling to advance additional funds. The Company is in the process of finalizing DIP financing to support its operations and reorganization efforts during the Canadian Proceedings.

C. Value and Potential of the Oak + Fort Business

27. Despite the Company's liquidity challenges and operating losses, I believe it has significant value. As will be further detailed below, the financial difficulties the Company is currently experiencing are largely driven by market conditions and have largely arisen over the course of the last year. I believe that, as a Canadian apparel brand with a 15-year history, "Oak + Fort" has significant brand value and customer goodwill. Through its grassroots efforts, the brand has built a loyal customer base, the majority of which are subscribed to the brand's marketing channels. The brand is a well-known name in its core markets, especially throughout Canada.

28. To respond to its market challenges and financial difficulties, the Company has been working to reduce its costs and pursue a number of strategic options. To assist with those efforts, O&F Canada engaged Reflect Advisors, LLC ("Reflect") on May 16, 2025, to act in the capacity of CRO.

29. In August 2024, O&F completed the first phase of a digital transformation strategy, which included an improved omnichannel customer platform, to better position the brand for online growth. Since then, the Company has experienced significant year-to-year revenue increases in its online sales.

30. As a part of its restructuring efforts prior to the Petition Date, the Company sought to enter into payment plan arrangements with its vendors to better align payment terms with cash flow. O&F has also engaged in extensive discussions with a number of landlords in Canada and in

the U.S. to negotiate improved lease terms, the particulars of which are further detailed below. O&F has also undertaken a comprehensive capital raising process to seek to stabilise its balance sheet, but was unable to finalise funding arrangements before its landlords began threatening imminent enforcement.

31. I believe that, if given time to implement strategic cross-border cost-reduction and restructuring efforts, the Company can better realign its operations and finances to overcome its current financial difficulty and emerge from these insolvency proceedings with a healthier balance sheet and sustainable business poised for long-term success.

D. Management

32. As I stated above, the business operations of the Debtors are collectively managed by O&F Canada from Vancouver. There are no management personnel employed in the U.S.

33. The current members of senior management are:

Name	Office/Title	Location
Min Kang	Founder and Chief Executive Officer	Vancouver, BC
Meliorin Pouladian	Chief Operating Officer	Vancouver, BC

34. Also, as I mentioned, the Company has engaged Reflect as CRO, which engagement has been approved by the Canadian Court in the Initial CCAA Order.

35. Since the founding of O&F Canada's predecessor by amalgamation in 2010, I have had primary responsibility for the direction of the Company's corporate, management and strategic functions, including overseeing the team that manages the Company's bank accounts and accounting functions, all of which are managed from the Vancouver headquarters. The Company's only finance personnel are based in Vancouver. In addition, I oversee the team that is responsible for product design and development for Oak + Fort.

E. Employees

36. As of the Petition Date, the Debtors have approximately 601 employees. O&F Canada employs 434 people in Canada, 121 of which work at the Vancouver headquarters, and 313 at retail stores across Canada. The Non-Canadian Debtors employ 167 people for the operation of the U.S. retail stores. As of the Petition Date, the Debtors are current on their payroll and remittance obligations.

F. Owned and Lease Real Property

37. The Debtors do not own any real property.

38. O&F Canada holds leases for its 26 Canadian retail store locations, its headquarters office space in Vancouver, and a warehouse in Surrey, British Columbia.

39. The Non-Canadian Debtors hold leases for the 16 U.S. retail store locations, including a lease for the Garden State Plaza store in New Jersey which is now closed, as well as a lease for warehouse facilities in California.

40. The Company has been unable to pay rent for several months. O&F currently owes approximately CAD \$2,778,000 in unpaid rent for the Canadian retail stores. The Foreign Entities collectively owe approximately CAD \$4,276,000 in respect of rent for the U.S. retail stores.

41. Senior management has been in discussions with landlords regarding deferred rental payments and improved lease terms. While some of the landlords have expressed willingness to work with O&F to address its needs, O&F has not yet finalized any formal rent relief arrangements. As detailed below, the Company's failure to pay rent due and owing as of May 30, 2025 has caused certain landlords (primarily U.S. landlords) to threaten immediate enforcement steps, including tenant lock-out and seizure of inventory, which precipitated the commencement of the NOI Proceedings.

G. Cash Management System

42. The Debtors' business and financial affairs require the collection, disbursement, and movement of funds through several bank accounts throughout Canada and the U.S. In the ordinary course of business, the Debtors use a centralized cash management system (the "Cash Management System") in order to, among other things, collect funds and pay operational expenses.

H. Assets and Liabilities

43. As a private company, the Debtors maintain internal, unaudited consolidated and standalone financial statements for O&F Canada. None of the other Debtors prepare separate financial statements.

a. Assets

44. In addition to its intellectual property (namely, the "Oak + Fort" trademark, which has been registered in Canada, the U.S. and various European jurisdiction), the Company's main assets consist of its inventory. The book value of inventory held by the Petitioners is approximately CAD \$13.9 million.

b. Liabilities

45. As of the Petition Date, the Company has approximately CAD \$25.08 million in outstanding indebtedness, as follows:

\$CAD	Secured Debt	Unsecured Debt
Canadian Entities	\$3.19 million	\$17.35 million
U.S. Entities		\$4.59 million

I. Debt Structure

a. Secured Debt

46. O&F Canada is the primary entity which facilitates financing for all of the Debtors. O&F's secured creditors are the Business Development Bank of Canada ("BDC"), Royal Bank of Canada ("RBC") as successor in interest to HSBC Bank Canada, and Shopify Inc. ("Shopify") and collectively, the "Secured Creditors").

47. The indebtedness owing by O&F Canada to the Secured Creditors is secured through general security agreements pursuant to which O&F Canada pledged its present and after-acquired personal property to each of the Secured Creditors as collateral security for its obligations. Further, O&F Canada's obligations to BDC are guaranteed by the Non-Canadian Debtors, and these guarantee obligations are secured pursuant to certain general security agreements pledged by the Non-Canadian Debtors. Each of the BDC and RBC loan and security agreements are governed by Canadian law.

b. Unsecured Debt

48. In addition to the indebtedness owing to the Secured Creditors, O&F Canada also owes approximately CAD \$17.35 million to unsecured creditors, of which approximately CAD \$2.79 million is owing to landlords in Canada. The balance of O&F Canada's unsecured debt is owing to utilities and other service providers.

49. The Non-Canadian Debtors have approximately CAD \$4.59 million of unsecured indebtedness, of which approximately CAD \$4.28 million is owing to landlords in the U.S.

50. Beginning in February 2024, the Company encountered financial constraints that temporarily impacted its ability to meet rental payment obligations for certain properties.

51. In May 2024, the Company resumed on-time rent payments across all properties while simultaneously addressing any deferred amounts from the prior period. Through disciplined financial management, it successfully cleared all outstanding arrears by the end of December 2024, fulfilling its repayment commitments to landlords.

52. Beginning in January 2025, the Company again faced cash flow constraints, necessitating further discussions with select landlords regarding additional rent deferments. Management has been engaged in extensive discussions with a number of Canadian and U.S. landlords seeking to structure temporary payment relief, balancing partial arrears payments with requests for extended timelines on deferred amounts. While several landlords had expressed a willingness to provide certain concessions, the Company was unable to finalize negotiations for any such relief before the end of May 2025, when rents came due.

53. As indicated, management, with the assistance of the CRO, has also been in discussions with potential DIP lenders, and those discussions remain ongoing as of today.

54. Due to the non-payment of rent at most of the Company's retail locations, a number of landlords – primarily those of U.S. store locations – expressed reluctance to provide concessions and threatened to take steps to enforce the Company's obligations.

55. As a result of concerns around imminent enforcement by landlords, the Company commenced the NOI Proceedings in order to obtain an immediate stay of proceedings.

CIRCUMSTANCES LEADINGS TO THE INSOVLENCY PROCEEDINGS

56. As briefly summarised above, beginning in or around late 2021, the Company pursued an aggressive brick-and-mortar growth strategy, which included the opening of 26 physical retail locations. Following those growth efforts, the Company's revenues grew both in Canada and in the U.S., but not to the extent anticipated. Furthermore, Canadian apparel retailers

were already operating in a high-cost environment relative to their U.S. peers, and costs relative to revenue increased sharply in response to changing market conditions in the past year, including increased interest rates, inflationary pressures, and impacts and uncertainty arising from the recent U.S. tariff regime. At the same time, retailers, including the Company, experienced a decline in consumer demand.

57. While the Company has attempted to mitigate losses through inventory reductions and various cost-cutting measures, these efforts accelerated revenue decline and margin erosion.

58. Despite the Company's financial challenges, senior management is confident that the enterprise has significant value. "Oak + Fort" is a Canadian, woman-founded brand with 15 years of history and name recognition in Canada, with a solid presence and recognition in major U.S. markets. The financial difficulties currently facing the business have arisen only in the past year and, in senior management's view, can be overcome with additional time to realign operations to focus on select profitable retail locations and e-commerce, and secure long-term funding to support the realigned business.

59. At the time of commencing the Canadian Proceedings, the Company's intention was, and remains, to seek flexibility and time to restructure its business in the context of a formal cross-border insolvency process. The Company's intention is to identify and implement additional cost-reduction options within the Canadian Proceedings that will enable it to right-size its operations and expenses while pursuing financing that will enable it to complete a restructuring for the benefit of its stakeholders and which will enable it to emerge as a stronger enterprise. The CRO will be assisting with the Company's restructuring, in consultation with the Monitor.

THE CHAPTER 15 CASES

A. The Debtors are Eligible for Chapter 15 Relief

60. It is my understanding, based on discussions with the Foreign Representative's U.S. counsel, that in order to be eligible for chapter 15 relief in the Second Circuit the Debtors must satisfy Bankruptcy Code section 109(a), which requires that the Debtors have either (a) a domicile, (b) a place of business, or (iii) property in the United States.

61. I believe that the Debtors satisfy this requirement. The Non-Canadian Debtors are incorporated in New York, Nevada, and California, respectively, and have assets and operations in the United States. Also, all the Debtors, including the Canadian Debtors, have funded retainers held in U.S. counsel's attorney trust account in New York.

B. Need for Provisional Relief

62. The Debtors urgently require provisional stay relief from this Court to preserve value for the benefit of the Company's stakeholders. The Company is facing continuing, imminent threat by certain U.S. landlords to terminate the Debtors' valuable leases and exercise remedies under the leases and applicable law. The effect of such actions by U.S. landlords would be to irreparably harm the "Oak + Fort" brand and would significantly erode the enterprise value of the O&F Group's business.

C. Recognition of the Canadian Proceedings

63. I am advised that the Foreign Representative must establish that the Canadian Proceeding is either a "foreign main proceeding" or a "foreign nonmain proceeding" within the meaning of Bankruptcy Code section 1502 in order for the Canadian Proceeding to be "recognized" under Bankruptcy Code section 1517(a).

64. I understand that under Bankruptcy Code section 1502, a "foreign main proceeding" means a foreign proceeding pending in the country where the debtor has its "center

of main interests,” also referred to as “COMI.” I am advised that courts consider various factors when determining COMI (with no one factor being dispositive), including the debtor’s “nerve center,” including the location of those who actually manage the debtor, and where the debtor’s activities are directed and controlled; the location of the debtor’s headquarters, primary assets, and creditors, and the expectation of creditors; and the jurisdiction whose law would apply to most disputes.

65. I submit that the facts set forth herein support the conclusion that the Debtors’ COMI is Canada. With respect to the Canadian Debtors, I understand that their COMI is presumed to be in Canada. I believe the Non-Canadian Debtors’ COMI is also in Canada.

66. I believe the Debtors’ “nerve center” is clearly in Canada. As I discussed above, all of the Debtors’ operations, both in Canada and the United States, are managed directly from the Company’s sole office in Vancouver, British Columbia. The Debtors have no other offices. The Debtors employ no management personnel in the United States. Ms. Pouladian and myself, along with the CRO, comprise the Company’s senior management and we are all located in Vancouver. Since founding the Company, I have overseen product design and development and has had primary responsibility for the Company’s corporate, management and strategic functions, including overseeing the team that manages the Company’s bank accounts and accounting functions, all of which are managed from the Vancouver office.

67. Also, as I explained above, the Company’s finance, accounting, IT, marketing, and administrative teams operate exclusively from Vancouver, managing all financial reporting, banking relationships, technology systems, and corporate strategies. The supply chain and product management functions, including vendor relations, procurement, and product development, are similarly directed from the Company’s Vancouver office. All purchasing flows through the

Company's Canadian operations, with purchase orders issued by its Vancouver team to its Canadian business unit before being directed to its U.S. entity, O&F Enterprise.

68. Furthermore, for similar reasons, the expectations of the Non-Canadian Debtors' creditors weighs in favor of finding their COMI is in Canada. The Non-Canadian Debtors' U.S. based creditors, including landlords and vendors, all deal with the Company's senior management and employees out of the Company's Vancouver headquarters. Me and my team in Vancouver have been the regular point of contact with the Debtors' U.S. landlords regarding lease negotiations. Further, as noted, the Company's supply chain and product management functions, including vendor relations, procurement, and product development, are similarly directed from the Company's Vancouver office. Thus, the Non-Canadian Debtors' creditors understand that the Company is a Canadian brand and Vancouver-based organization. I would expect the Non-Canadian Debtors' creditors to assume that Debtors' main insolvency proceeding would take place in Canada.

69. In sum, each of the Non-Canadian Debtors are dependent upon and rely entirely on the support and assistance of O&F Canada. It is my team at O&F Canada's headquarters who provide direction and execution of all aspects of the operation, implement the use of the Company's intellectual property to design, order and procure merchandise for all the stores and develop marketing strategies for the sale of product. While, for convenience the Non-Canadian Debtors may be the purchasing party of inventory sold in U.S. stores, it is nothing more than that.

70. Moreover, the Non-Canadian Debtors are guarantors of O&F Canada's obligations under its financing facilities with BDC, which guarantee obligations are secured by substantially all the Non-Canadian Debtors' assets. The loan and security agreements with BDC is governed by Canadian law.

71. For all these reasons, I believe the Non-Canadian Debtors' COMI is located in Canada.

[Signature Page to follow]

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Dated June 7, 2024

/s/ Min Gyoung Kang
Min Gyoung Kang

EXHIBIT A

Initial CCAA Order



S E 2 5 4 2 8 7

No. _____
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 US ENTERPRISE (U.S.), INC.,
NYM MERGER HOLDINGS LLC AND OAK AND FORT CALIFORNIA, LLC

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
JUSTICE FITZPATRICK) JUNE 6, 2025
)

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on this day ^{06 June 2025} (the "Order Date"); AND ON HEARING Kibben Jackson, Tiffany Bennett, and Samantha Mitchell, articling student, counsel for the Petitioners, and those other counsel listed on Schedule "A" hereto; AND UPON READING the application material filed, including the First Affidavit of Min Gyoung Kang sworn June 5, 2025 (the "Kang Affidavit"), and the consent of KSV Restructuring Inc. ("KSV") to act as Monitor; 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 Petition and materials filed in support of the application for this Order (collectively, the "Application") is hereby abridged such that service of the

Application is deemed to be timely and sufficient and the Application is properly returnable today.

JURISDICTION

2. Each of the Petitioners is a company to which the CCAA applies.

SUBSEQUENT HEARING DATE

3. The hearing of the Petitioners' application for an extension of the Stay Period (as defined in paragraph 12 of this Order) and for any ancillary relief shall be held at the Courthouse at 800 Smithe Street, Vancouver, British Columbia at 800 Smithe Street, Vancouver, British Columbia at 9:00 a.m. on Monday, the 16th day of June 2025 or such other date as this Court may order (the "**Comeback Date**").

CONTINUANCE UNDER THE CCAA

4. The proposal proceedings commenced by the Petitioners under Division I of the Bankruptcy and Insolvency Act, RSC 1985, c B-3, as amended (the "**BIA**"), on June 2 and 3, 2025 (as applicable for each entity, the "**Filing Date**") by:

- (a) Oak and Fort Corp. under Estate No.: 11-3231322 (June 2, 2025);
- (b) 1282339 B.C. Ltd. under Estate No.: 11-3231319 (June 2, 2025);
- (c) Oak and Fort US Group, Inc. under Estate No.: 11-3231324 (June 2, 2025);
- (d) Oak and Fort Enterprise (U.S.), Inc. under Estate No.: 11-3231323 (June 2, 2025);
- (e) NYM Merger Holdings LLC under Estate File No.: 11-3231408 (June 3, 2025);
and
- (f) Oak and Fort California, LLC under Estate No.: 11-3231410 (June 3, 2025);

(collectively, the "**NOI Proceedings**")

are hereby taken up and continued under the CCAA. The NOI Proceedings shall have no further force or effect, and are hereby terminated save that any and all acts, steps, agreements and procedures validly taken, done or entered into by the Petitioners during the NOI Proceedings shall remain valid, binding and actionable within these proceedings. For certainty, the approval of the Monitor's and its counsel's fees and disbursements and approval of the Monitor's activities in this proceeding shall be deemed approval of the fees, disbursements and activities of KSV in its capacity as the proposal trustee of the Petitioners (in such capacity, the "**Proposal Trustee**") and the fees and disbursements of the Proposal Trustee's counsel in the NOI Proceedings. Notwithstanding the Proposal Trustee's discharge, the termination of the NOI Proceedings or any other provision of this Order or any Order made under the CCAA, nothing herein shall affect, vary, derogate from, limit or amend, and KSV and its counsel shall continue to have the benefit of, any and all of the rights, approval and protections in favour of the Proposal Trustee and its counsel at law or pursuant to the BIA or any subsequent Order of this Court.

POSSESSION OF PROPERTY AND OPERATIONS

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

6. The Petitioners shall be entitled to continue to utilize the central cash management system currently in place as described in the Kang Affidavit or, with the prior written consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**"), and any present or future bank providing the Cash Management

System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Petitioners of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Petitioners, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, under any plan of compromise or arrangement (the “**Plan**”) with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

7. The Petitioners shall be entitled but not required to pay the following expenses whether incurred prior to, on, or after the Filing Date:

- (a) all outstanding wages, salaries, employee and pension benefits (including long and short term disability payments), vacation pay and expenses (but excluding severance pay) payable before or after the Filing Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively “**Wages**”); and
- (b) the fees and disbursements of any Assistants retained or employed by the Petitioners which are related to the Petitioners’ restructuring, at their standard rates and charges, including payment of the fees and disbursements of legal counsel retained by the Petitioners, whenever and wherever incurred, in respect of: (i) these proceedings or any other similar proceedings in other jurisdictions in which the Petitioners are domiciled; (ii) any litigation in which any of the Petitioners is named as a party or is otherwise involved, whether commenced before or after the Filing Date; and (iii) any related corporate matters.

8. Except as otherwise provided herein, the Petitioners shall be entitled to pay all expenses reasonably incurred by the Petitioners in carrying on the Business in the ordinary course

following the Filing Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers' insurance), maintenance and security services, provided that any capital expenditure shall be approved by the Monitor;
- (b) all obligations incurred by the Petitioners after the Filing Date, including without limitation, with respect to goods and services actually supplied to the Petitioners following the Filing Date (including those under purchase orders outstanding at the Filing Date but excluding any interest on the Petitioners' obligations incurred prior to the Filing Date); and
- (c) fees and disbursements of the kind referred to in paragraph 7(b) which may be incurred after the Filing Date.

9. The Petitioners are authorized to remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Petitioners in connection with the sale of goods and services by the Petitioners, but only where such Sales Taxes accrue or are collected after the Filing Date, or where such Sales Taxes accrued or were collected prior to the Filing Date but not required to be remitted until on or after the Filing Date; and

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

10. Until such time as a real property lease is disclaimed in accordance with the CCAA or subject to further Order of this Court, the Petitioners shall pay all amounts constituting rent or payable as rent under real property leases (including common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease, but, for greater certainty, excluding accelerated rent or penalties, fees or other charges arising as a result of the insolvency of the Petitioners or the making of this Order) based on the terms of existing lease arrangements or as otherwise may be negotiated between the Petitioners and the landlord from time to time (“**Rent**”), for the period commencing from and including the Filing Date, twice-monthly in equal payments on the first and fifteenth day of the month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including Filing Date shall also be paid.

11. Except as specifically permitted herein, the Petitioners are hereby directed, until further Order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Petitioners to any of their creditors as of the Filing Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;
- (c) to grant no security interests, trusts, mortgages, liens, charges or encumbrances upon or in respect of any of the Property, nor become guarantors or sureties, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;

- (d) to not grant credit except in the ordinary course of the Business only to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Petitioners to such customers as of the Filing Date; and
- (e) to not incur liabilities except in the ordinary course of Business.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

12. Until and including the Comeback Date, or such later date as this Court may subsequently order (the “**Stay Period**”), no action, suit or proceeding in any court or tribunal (each, a “**Proceeding**”) against or in respect of the Petitioners or the Monitor, or affecting the Business or the Property, shall be commenced or continued except with the written consent of the Petitioners and the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Petitioners or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

13. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Petitioners or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Petitioners and the Monitor or leave of this Court.

14. Except with the written consent of the Petitioners and the Monitor or pursuant to a further order of this Court, no Person shall be entitled to set off any amounts that: (i) are or may become due to any of the Petitioners in respect of obligations arising prior to the date hereof against any amounts that are or may become due from any of the Petitioners in respect of obligations arising after the Filing Date; or (ii) are or may become due from any of the Petitioners in respect of obligations arising prior to the Filing Date against any amounts that are or may become due to any of the Petitioners in respect of obligations arising on or after the Filing Date, provided that nothing in this Order shall prejudice any position or arguments of any Person who may subsequently seek an order of this Court permitting it to effect any such setoff.

15. Nothing in this Order, including paragraphs 12 and 13, shall: (i) empower the Petitioners to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Petitioners.

16. The granting of this Order, the Application and any affidavits and other materials filed in support of the Application shall not, in and of themselves, constitute a default or failure to comply by the Petitioners under any statute, regulation, licence, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement.

NO INTERFERENCE WITH RIGHTS

17. During the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract or agreement, licence or permit in favour of or held by the Petitioners except with the written consent of the Petitioners and the Monitor or leave of this Court.

CONTINUATION OF SERVICES

18. During the Stay Period, all Persons having oral or written agreements with the Petitioners or mandates under an enactment for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Petitioners are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Petitioners and the Petitioners shall be entitled to the continued use of

their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Filing Date are paid by the Petitioners in accordance with normal payment practices of the Petitioners or such other practices as may be agreed upon by the supplier or service provider and the Petitioners and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

19. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Filing Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Petitioners on or after the Filing Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Petitioners with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Petitioners whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Petitioners, if one is filed, is sanctioned by this Court or is refused by the creditors of the Petitioners or this Court. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director or officer of the Petitioners that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer.

DIRECTORS AND OFFICERS INDEMNIFICATION

21. The Petitioners shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Petitioners after the commencement of the within proceedings, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

APPOINTMENT OF MONITOR

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

23. The Monitor, in addition to its prescribed rights and obligations under the CCAA and applicable law, and without altering in any way the obligations of the Petitioners in this CCAA proceeding, is hereby empowered, but not required, to:

- (a) monitor the Petitioners' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Petitioners in their preparation of cash flow statements;
- (d) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of

the Petitioners, to the extent that is necessary to adequately assess the Petitioners' business and financial affairs or to perform its duties arising under this Order;

- (e) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (f) perform such other duties as are required by this Order or by this Court from time to time; and
- (g) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance by the Monitor of any statutory obligations

(collectively, the “**Monitor’s Powers**”).

24. The Monitor shall not take possession of the Property or Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession of the Business or Property, or any part thereof, and nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever.

25. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act* and the *British Columbia Environmental Management Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation.

For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

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

27. In addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA or any applicable legislation.

ENGAGEMENT OF CRO

28. The Petitioners are hereby authorized, *nunc pro tunc*, to engage Reflect Advisors, LLC (the “CRO”) as Chief Restructuring Officer on the terms of the engagement letter attached as Exhibit “B” to the Kang Affidavit.

ADMINISTRATION CHARGE

29. The Monitor, counsel to the Monitor and counsel to the Petitioners shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Petitioners as part of the cost of these proceedings. The Petitioners are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Petitioners on a periodic basis.

30. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Supreme Court of British Columbia who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

31. The Monitor, the CRO, counsel to the Monitor and counsel to the Petitioners shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$300,000, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Petitioners’ restructuring. The Administration Charge shall have the priority set out in paragraph 33 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

32. Any security documentation evidencing, or the filing, registration or perfection of the Administration Charge shall not be required, and the Administration Charge shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Administration Charge coming into existence, notwithstanding any failure to file, register or perfect the Administration Charge.

33. The Administration Charge shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and the Administration Charge shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”), in favour of any Person, save and except the claims of any Persons holding valid and perfected security interests in any of the Property, but only to the extent of such Persons’ interests in the Property.

34. Except as otherwise expressly provided herein, or as may be approved by this Court, the Petitioners shall not grant or suffer to exist any Encumbrances over any Property that rank in

priority to, or *pari passu* with the Administration Charge, unless the Petitioners obtain the prior written consent of the Monitor and the beneficiaries of the Administration Charge.

35. The Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the beneficiaries of the Administration Charge (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Petitioners; and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Administration Charge shall not constitute a breach by the Petitioners of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- (c) the payments made by the Petitioners pursuant to this Order and the granting of the Administration Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

36. The Administration Charge shall only be a charge in the Petitioners’ interest in any real property leases.

37. Any interested Person may apply to this Court on notice to any other Person likely to be affected for an order allocating the Administration Charge amongst the various assets comprising the Property.

SERVICE AND NOTICE

38. The Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Order Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) post a copy of this Order on its website at: <https://www.ksvadvisory.com/experience/case/oakandfort> (the “**Case Website**”), (C) send, in the prescribed manner, a notice to every known creditor who has a claim against the Petitioners of more than \$1,000, and (D) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder; provided that the Monitor shall not be required to make the names and addresses of individuals who are creditors publicly available unless otherwise ordered by this Court.

39. The Petitioners and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission (including by e-mail) to the Petitioners’ creditors or other interested parties at their respective addresses as last shown on the records of the Petitioners and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

40. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the “**Service List**”) to be maintained by the Monitor. The Monitor shall post and maintain an up to date form of the Service List on the Case Website.

41. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List.

42. Notwithstanding paragraphs 39 and 41 of this Order, service of the Petition, the Notice of Hearing of Petition, any affidavits filed in support of the Petition and this Order shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, and the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

43. The Petitioners or the Monitor may from time to time apply to this Court for directions in the discharge of its powers and duties hereunder.

44. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Petitioners, the Business or the Property.

45. **THIS COURT REQUESTS** the aid and recognition of other Canadian and foreign Courts, tribunals, and regulatory or administrative bodies, including any court or administrative tribunal of any federal or State Court or administrative body in the United States of America (each a “**Foreign Court**”), to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, and 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 Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

46. Each of the Petitioners and the Monitor is at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this

Order, and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of the Petitioners to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended.

47. THIS COURT DECLARES that, without prejudice to the determination to be made by any Foreign Court as to the Petitioners' centre of main interest, this Court has jurisdiction over the Petitioners on the basis that the Petitioners' centre of main interest is Vancouver, British Columbia, Canada.

48. The Petitioners may (subject to the provisions of the CCAA and the BIA) at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if the Petitioners determine that such a filing is appropriate.

49. The Petitioners are at liberty to apply for such further interim or interlocutory relief as they deem advisable within the time limited for Persons to file and serve Responses to the Petition.

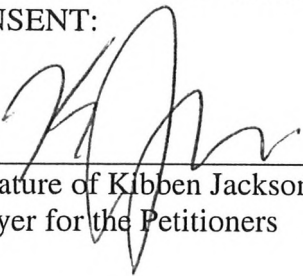
50. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of a Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

51. Any interested party (including the Petitioners and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Administration Charge and its priority as set forth in paragraph 33 hereof with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

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

53. This Order and all its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.

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 Kibben Jackson
Lawyer for the Petitioners

BY THE COURT



REGISTRAR

Certified a true copy according to
the records of the Supreme Court
at Vancouver, B.C.

DATED: JUN 06 2025



Authorized Signing Officer

Alora Bond



Schedule "A"

Appearance List

Counsel Name	Party Represented
Jesse Mighton and Andrew Froh	KSV Restructuring Inc.

EXHIBIT B

Organizational Chart

