

No. S-245481
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

AND

IN THE MATTER OF THE *COOPERATIVE ASSOCIATION ACT*, S.B.C. 1999, C 28

AND

IN THE MATTER OF BC TREE FRUITS COOPERATIVE, BC TREE FRUITS INDUSTRIES
LIMITED AND GROWERS SUPPLY COMPANY LIMITED

PETITIONERS

FOURTH REPORT OF THE MONITOR

ALVAREZ & MARSAL CANADA INC.

OCTOBER 21, 2024



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1.0 INTRODUCTION

- 1.1 On August 13, 2024 (the “**Filing Date**”), in Supreme Court of British Columbia Action No. S-245481, Vancouver Registry (the “**CCAA Proceedings**”), the Supreme Court of British Columbia (the “**Court**”) granted BC Tree Fruits Cooperative (“**BCTFC**”), BC Tree Fruits Industries Limited (“**BCTF Industries**”) and Growers Supply Company Limited (“**GSC**”, together with BCTFC and BCTF Industries, the “**BCTF Group**” or the “**Petitioners**”) an initial order (“**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). Among other things, the Initial Order granted the BCTF Group an initial stay of proceedings up to and including August 23, 2024 (the “**Stay Period**”) and appointed Alvarez & Marsal Canada Inc. (“**A&M**”) as the monitor of the BCTF Group (the “**Monitor**”) with enhanced powers.
- 1.2 On August 23, 2024, the Court granted an order extending the Stay Period to August 26, 2024.
- 1.3 On August 26, 2024, the Court granted the following orders:
- a) an amended and restated initial order (the “**ARIO**”), which amends and restates the Initial Order to, among other things:
 - i. extend the Stay Period through to November 3, 2024;
 - ii. authorize the Monitor to sell the BCTF Group’s bulk bins without requirement for any further orders of the Court, irrespective of the total proceeds of such sales;
 - iii. declare that terminated employees of the BCTF Group meet the criteria established by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222;
 - iv. increase the Administration Charge, as defined in the Initial Order, from \$250,000 to \$500,000; and
 - v. increase the amount the Petitioners are authorized to borrow under a credit facility from the Interim Lender, as defined in the ARIO, from \$1.165 million to \$4.05 million;
 - b) an order (the “**SISP Order**”): (i) approving a sales and investment solicitation process in respect of certain assets of BCTFC (the “**BCTF SISP**”); (ii) approving a sales and investment solicitation process in respect of the assets of GSC and certain real property of BCTFC (the “**GSC SISP**”, and together with the BCTF SISP, the “**SISPs**”); and (iii) authorizing and directing the Monitor and the Petitioners to perform their obligations and do all things necessary or desirable to perform their obligations under the SISPs; and

- c) an order (the “**Representative Counsel Order**”): (i) appointing Mr. Amarjit Singh Lalli as the representative of all of the voting members of BCTFC; (ii) appointing Osler, Hoskin & Harcourt LLP (the “**Representative Counsel**”) as representative counsel for all of BCTFC’s voting members; and (iii) granting a charge in the amount of \$100,000 over the Petitioners’ assets as security for the payment of the Representative Counsel’s fees.
- 1.4 On October 4, 2024, upon application by the Monitor, this Honourable Court granted the following orders:
 - a) a sale approval and vesting order (the “**Stonemark SAVO**”) approving the sale of 1200 Waddington Drive, Vernon, B.C. (the “**Vernon Property**”) and certain inventory and equipment to Stonemark Investments Ltd. (“**Stonemark**”) for a purchase price of \$3.2 million;
 - b) a sale approval and vesting order (the “**TerraLink SAVO**”) approving the sale of all commercial chemical and fertilizer inventory to TerraLink Horticulture Inc. (“**TerraLink**”) for a purchase price equal to 60% of the book value of chemical inventory and 30% of the book value of fertilizer inventory; and
 - c) an order postponing BCTFC’s 2024 Annual General Meeting to April 30, 2025.
- 1.5 On October 15, 2024, upon application by the Monitor, this Honourable Court granted orders:
 - a) approving the sale of 2605 Acland Road, Kelowna, B.C. (the “**Acland Property**”); and
 - b) approving a liquidation agreement between the Monitor and Maynards Liquidation Group Inc. to market and sell the remaining inventory (the “**Remaining Inventory**”) of the BCTF Group not subject to the TerraLink SAVO and the Stonemark SAVO.
- 1.6 Concurrently with filing this fourth report (the “**Fourth Report**”), the Monitor has filed an application seeking an order (the “**Claims Assignment Order**”) establishing a procedure (the “**Claims Procedure**”) to prove the claims of growers (collectively, the “**Growers**”) arising from the delivery of certain fruits to BCTFC (the “**Grower Claims**”) and authorizing the sale and assignment of the Grower Claims to the B.C. Investment Agriculture Foundation (the “**IAF**”).
- 1.7 Further information regarding the CCAA Proceedings, including copies of all orders made in these proceedings and all affidavits, reports of the Monitor and other Court-filed documents and notices (other than anything filed under seal) are available on the Monitor’s website at www.alvarezandmarsal.com/bctreefruits (the “**Monitor’s Website**”).

2.0 PURPOSE OF REPORT

- 2.1 This Fourth Report has been prepared by the Monitor to provide information to this Honourable Court in respect of the proposed Claims Procedure and sale and assignment of Grower Claims to IAF and the Monitor's recommendations in respect of same.
- 2.2 This Fourth Report should be read in conjunction with the materials filed in the CCAA Proceedings (collectively, the "**Filed Materials**"), including the Monitor's First Report dated August 22, 2024, the Monitor's Second Report dated September 27, 2024 and the first affidavit of Doug Pankiw dated August 12, 2024, as background information contained in the Filed Materials has not been included herein to avoid unnecessary duplication. Capitalized terms not defined herein have the meaning given in the Filed Materials.

3.0 TERMS OF REFERENCE

- 3.1 In preparing this report, A&M has necessarily relied upon unaudited financial and other information supplied, and representations made to it, by certain senior management of the BCTF Group ("**Management**"). Although this information has been subject to review, A&M has not conducted an audit nor otherwise attempted to verify the accuracy or completeness of any of the information prepared by Management, or otherwise provided by the Petitioners. Accordingly, A&M expresses no opinion and does not provide any other form of assurance on the accuracy and/or completeness of any information contained in this report, or otherwise used to prepare this report.
- 3.2 Certain of the information referred to in this report consists of financial forecasts and/or projections prepared by Management. An examination or review of financial forecasts and projections and procedures as outlined by the Chartered Professional Accountants of Canada has not been performed. Readers are cautioned that since financial forecasts and/or projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from those forecasts and/or projected and the variations could be significant.

- 3.3 Unless otherwise stated, all monetary amounts contained in this Fourth Report are expressed in Canadian dollars.

4.0 IAF ASSUMPTION OF CLAIMS

- 4.1 Capitalized terms not defined in this section shall have the meanings ascribed to them in the draft Claims Assignment Order.

- 4.2 According to the books and records of the BCTF Group, 192 Growers are presently owed approximately \$3.7 million in relation to unpaid late 2023 apple pool and 2024 cherry and plum pool distributions, net of amounts that are due from those Growers to the BCTF Group, including amounts due for purchases from GSC.
- 4.3 The IAF delivers a variety of funding programs supporting BC's agriculture and agrifood sector. Since the Filing Date, the Monitor has been in communication with the Province of B.C. (the "**Province**") to determine how the Province may be able to support the Growers. Following numerous discussions between the Monitor, the Province, the IAF and their legal counsel, the IAF has offered to purchase the Proven Claims of Growers in accordance with the terms and conditions of a Funding and Assignment Agreement to be entered into among the IAF, BCTFC, GSC and the Monitor (the "FAA"). A copy of the FAA is attached hereto as Appendix "A".
- 4.4 The FAA provides for a process whereby Growers may receive the full amount of their proven Grower Claims by selling and assigning them to the IAF. Accordingly, Growers will be paid in full for fruit deliveries in late 2023 and in 2024 (after adjustments) and the IAF will assume the risk, as an unsecured creditor, of recovering the amounts of the Growers Claims assigned to it in these CCAA Proceedings.
- 4.5 To facilitate the foregoing, the Monitor is seeking the Claims Assignment Order, which:
- a) authorizes BCTFC, GSC and the Monitor to enter into the FAA;
 - b) approves the Claims Procedure to determine the amounts of the Grower Claims; and
 - c) approves the process for the assignment by the Growers of their Grower Claims to the IAF.
- 4.6 The Claims Procedure is a "negative claims procedure" in that the Monitor will notify each Grower of the amount of their Grower's Claim in accordance with the books and records of the Petitioners. A Grower may (i) accept the claim amount by either signing an Acceptance Notice or taking no action by the Claims Bar Date; (ii) dispute the amount of their Grower's Claim by signing and delivering a Dispute Notice to the Monitor, or (iii) opt out of the Claims Procedure. To get paid for and assign their Grower's Claim pursuant to the FAA, a Grower must execute and deliver an Assignment and Release Agreement to the Monitor. To be clear, a Grower can participate in the Claims Procedure but still elect not to sell and assign their Grower's Claim to IAF.
- 4.7 The Monitor will be posting a "frequently asked questions" document on the Monitor's Website to address potential questions from the Growers.

- 4.8 Key steps and timelines described in the proposed Claims Assignment Order are summarized in the table below:

Timeframe	Activity
October 24, 2024	Hearing of application for the Claims Assignment Order
No later than October 29, 2024	The Monitor shall send to each Grower a package which shall include (i) the Claim Notice; (ii) an Acceptance Notice; (iii) a Dispute Notice; (iv) an Opt Out Notice; and (v) a copy of the Claims Assignment Order.
No later than November 19, 2024 (the “ Claims Bar Date ”)	<p>If a Grower agrees with the amount of their Grower’s Claim as set out in the Claims Notice, the Grower may, by the Claims Bar Date:</p> <ul style="list-style-type: none"> (i) complete and deliver to the Monitor an Acceptance Notice; or (ii) not deliver a Dispute Notice or an Opt Out Notice to the Monitor. <p>In the above scenarios, the Grower’s Claim as set out in the Claim Notice delivered to such Grower shall be deemed to be a Proven Claim.</p> <p>If a Grower disagrees with the Claims Notice, they must deliver to the Monitor a Dispute Notice by the Claims Bar Date.</p> <p>Growers can also file an Opt Out Notice with the Monitor by the Claims Bar Date. In that case, the Grower’s Claim identified in the Claims Notice shall not be accepted as a valid and enforceable claim of such Grower against BCTFC.</p>
No later than December 3, 2024 (the “ Dispute Resolution Date ”)	<ol style="list-style-type: none"> 1. If the Monitor resolves a dispute with a Grower on or before the Dispute Resolution Date, the resolved amount of the Grower’s Claim shall be deemed to be a Proven Claim; or 2. If the Monitor fails to resolve a dispute by the Dispute Resolution Date, then such Grower and their Grower’s Claim shall be exempted from the Claims Procedure. <p>The Grower’s Claim of a Grower (i) whose claim is not resolved by the Dispute Resolution Date; or (ii) who opts out of the Claims Procedure (the “Declining Growers”) shall not be accepted as a Proven Claim. Such Growers will be required to prove their claims against the Petitioners pursuant to any claims process later initiated in these CCAA Proceedings.</p>

- 4.9 As noted earlier, according to the books and records of BCTFC, the aggregate Grower’s Claims total approximately \$3.7 million. Under the FAA, the IAF will deposit \$4 million with the Monitor,

to be held in trust in an interest-bearing account, to administer the assignment procedures of the Grower's Claims.

- 4.10 A Grower's Claim is assigned to the IAF upon completion of the following conditions:
- a) their Grower's Claim becoming a Proven Claim in accordance with the Claims Assignment Order;
 - b) the applicable Grower has executed an Assignment and Release (in the form attached to the FAA and appended to the Claims Assignment Order); and
 - c) the Monitor has paid such Grower the amount of their Proven Claim from funds held in escrow by the Monitor and in accordance with the terms of the FAA.
- 4.11 Upon assignment of a Grower's Claim, the IAF shall be recognized as having a valid and enforceable unsecured claim against BCTFC for the amount of such Grower's Claims, and the applicable Grower will no longer have a claim against the Petitioners for their Grower's Claim. However, such Grower may still have a claim against the Petitioners arising from any loans or advances of funds by such Grower to BCTFC, if any, and any other amounts which may be owing to a Grower by any of the Petitioners.
- 4.12 The Monitor will endeavour to issue the Grower's Claim payments assigned to the IAF, by cheque, within 14 days of receiving the completed Form of Assignment and Release.
- 4.13 Pursuant to the FAA, the Monitor will be providing the IAF with periodic reporting regarding the status of the Claims Procedure and the statement of receipts and disbursements in relation to the funds received from the IAF. The cost of the administration of the Claims Assignment process shall be borne entirely by the IAF.
- 4.14 The Monitor is of the view that the option for Growers to sell and assign their Grower Claims to IAF upon payment of the full amount of such claims is beneficial for the Growers and will provide needed near-term liquidity to Growers without impacting the individual Grower's right to advance claims for other amounts due from the BCTF Group in due course.

5.0 CONCLUSION AND RECOMMENDATIONS

5.1 The Monitor respectfully recommends that this Honourable Court grant the Claims Assignment Order and the Claims Procedure contemplated therein.

All of which is respectfully submitted to this Honourable Court this 21st day of October, 2024.

Alvarez & Marsal Canada Inc.,
in its capacity as Monitor of
BC Tree Fruits Cooperative,
BC Tree Fruit Industries Limited and Growers Supply Company Limited



Per: Anthony Tillman
Senior Vice President



Per: Pinky Law
Vice President

Appendix A — Funding and Assignment Agreement

FUNDING AND ASSIGNMENT AGREEMENT

THIS FUNDING AND ASSIGNMENT AGREEMENT is made effective this 21st day of October, 2024 (the “Effective Date”).

BETWEEN:

B.C. INVESTMENT AGRICULTURE FOUNDATION
 (“IAF”)

- and –

BC TREE FRUITS COOPERATIVE
 (“BCTFC”)

- and –

GROWERS SUPPLY COMPANY LIMITED
 (“GSC”)

-and-

ALVAREZ & MARSAL CANADA INC.,
 solely in its capacity as court-appointed monitor of
 BCTFC and GSC
 (the “Monitor”)

(the foregoing being the “Parties” and each a “Party”)

CONTEXT:

- A. BCTFC is a British Columbia cooperative created under the British Columbia *Cooperative Association Act*. BCTFC provides certain services to approximately 290 Growers (as defined below). Each Grower is responsible for their orchard(s) and for: (i) care of; (ii) picking of; (ii) and transportation of fruit to BCTFC for storage, packaging and onward sale. In return, BCTFC provides expertise in: (i) receiving and storing; (ii) sorting and packaging; (ii) marketing; (iv) transporting; and (v) selling the fruit product to customers;
- B. GSC, a wholly owned subsidiary of BCTFC, is an agriculture supplier in the Okanagan Valley and surrounding area, which provides services and sells products related to: (i) irrigation design; (ii) custom packaging; (ii) soil testing and other lab services; (iii) fencing solutions; (iv) crop protection; (v) crop inputs; (vi) animal feed; and (vii) other farm supplies;
- C. On August 13, 2024, BCTFC, GSC, and BC Tree Fruits Industries Limited (“BCTF Industries” and, together with BCTFC and GSC, the “BCTF Group”), obtained an initial order (the “Initial Order”) in Supreme Court of British Columbia Action No. S-245481, Vancouver Registry (the “CCAA Proceeding”), granting them protection from their creditors under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”);
- D. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc., was appointed the monitor of the BCTF Group with certain enhanced powers as set out in the Initial Order;
- E. BCTFC has failed to pay the Growers the full amount owing to them for Fruit Deliveries (as defined below), which BCTFC acknowledges and agrees is a debt owing from BCTFC to each of the Growers;

- F. BCTFC and the Growers are parties to various contracts, as more particularly set out in Schedule "A" hereto which govern the Fruit Deliveries (the "**FD Contracts**");
- G. The FD Contracts provide BCTFC with a right to set off amounts owing by the Growers to BCTFC and GSC against amounts owing by BCTFC to the Growers for Fruit Delivery (as defined below);
- H. IAF has offered to purchase the Proven Claims (as defined below) of Growers in accordance with the terms and conditions of this Agreement;
- I. IAF, BCTFC, GSC, and the Monitor are of the view that the acquisition by IAF of the Proven Claims of Growers upon payment of the amounts owing to the Growers for Fruit Delivery in accordance with this Agreement is in the best interest of BCTFC, GSC, and the Growers; and
- J. In order to facilitate the determination of the Proven Claims and the acquisition of the Proven Claims by IAF, the Monitor has agreed to administer the claims procedure based on the terms and conditions set out in this Agreement,

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Defined Terms

1.1.1 Unless otherwise defined herein, in this Agreement:

- (a) "**Agreement**" means this agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time;
- (b) "**Applicable Law**" means, in relation to any Person, property, transaction, event or other circumstance, any transnational, foreign or domestic, federal, provincial, territorial, state, local or municipal (or any subdivision of them) law (including common law and civil law), constitution, treaty, statute, rule, regulation, code, ordinance, principle of common law or equity rule, by-law (zoning or otherwise), official directive, order of Governmental Authorities (whether administrative, legislative, executive or otherwise, including any consent decree or administrative order) or other requirement having the force of law, including judgments, orders and decrees of courts, commissions or bodies exercising similar functions, as amended;
- (c) "**Assignment and Release**" means an assignment of claim and cause of action, and release of all related claims as against IAF, entered into between IAF (as assignee and releasee) and a Grower (as assignor and releasor) with respect to a Proven Claim, in substantially the form attached to this Agreement as Schedule "B", with such amendments as IAF and the Monitor may subsequently agree;
- (d) "**BCTFC**" means BC Tree Fruits Cooperative;
- (e) "**BCTF Industries**" shall have the meaning given to it in Recital C;
- (f) "**BCTF Group**" shall have the meaning given to it in Recital C;

- (g) **"Business Day"** means a day other than a Saturday, a Sunday or a statutory holiday in the Province of British Columbia;
- (h) **"CCAA"** shall have the meaning given to it in Recital C;
- (i) **"CCAA Proceeding"** has the meaning given to it in Recital C;
- (j) **"Claims Assignment Order"** shall have the meaning given to it in Section 3.1.1 and in substantially the form attached to this Agreement as Schedule "C", with such amendments as IAF and the Monitor may subsequently agree;
- (k) **"Claim Notice"** means a notice delivered to a Grower which sets out the amount such Grower's Grower Claim as at the Filing Date based on the books and records of BCTFC and GSC;
- (l) **"Claims Bar Date"** means November 19, 2024;
- (m) **"Claims Procedure"** means the negative claims process to be conducted by the Monitor in respect of the Grower Claims set out in the Claims Assignment Order in substantially the form attached to this Agreement as Schedule "C", with such amendments as IAF and the Monitor may subsequently agree;
- (n) **"Court"** means the Supreme Court of British Columbia;
- (o) **"Disbursement Conditions"** means:
 - (i) all, or a portion of, the relevant Grower Claim is a Proven Claim; and
 - (ii) the relevant Grower has irrevocably and unconditionally executed and delivered an Assignment and Release to IAF with respect to its Proven Claim;
- (p) **"Effective Date"** means the date first written above;
- (q) **"Escrow Fund Income"** shall have the meaning given to it in Section 5.3.2;
- (r) **"Escrow Funds"** means \$4,000,000.00 plus any accrued Escrow Fund Income;
- (s) **"FD Contracts"** shall have the meaning given to it in Recital F;
- (t) **"Filing Date"** means the day on which the Initial Order was granted, being August 13, 2024;
- (u) **"Fruit Delivery"** means a delivery of apples in late 2023, if any, and of cherries and plums in 2024, if any, by a Grower to BCTFC pursuant to the FD Contracts;
- (v) **"Governmental Authority"** means any federal, national, provincial, territorial, state, municipal, or other government, any political subdivision thereof, and any ministry, sub-ministry, agency or sub-agency, court, board, bureau, office, commission or department, as well as any government-owned entity, any regulatory authority and any public authority, including any public utility, having jurisdiction over a Party or the transactions described herein;
- (w) **"Grower"** shall mean any grower that made a Fruit Delivery;

- (x) **"Grower Claim"** means the amount owing from BCTFC to a Grower for all Fruit Deliveries by a Grower after deducting all amounts owing from such Grower to BCTFC or GSC, as determined by the Monitor in accordance with the Claims Procedure, but, for clarity, does not include any amounts owing to a Grower by any of the BCTF Group for outstanding loan certificates or equity claims by any Growers that are also Members; and **"Grower Claims"** means all such claims;
- (y) **"GSC"** means Growers Supply Company Limited;
- (z) **"IAF"** means B.C. Investment Agriculture Foundation;
- (aa) **"IAF Account"** means the deposit account details of which shall be designated by IAF in writing;
- (bb) **"Initial Order"** shall have the meaning given to it in Recital C;
- (cc) **"Member"** means a Person who is a member of BCTFC;
- (dd) **"Monitor"** means Alvarez & Marsal Canada Inc. acting solely in its capacity as the Monitor of the BCTF Group, and not in its personal or corporate capacity;
- (ee) **"Monitor Account"** means an interest-bearing segregated trust account of the Monitor used exclusively to hold the Escrow Funds and the Escrow Fund Income, the details of which shall be designated by the Monitor in writing;
- (ff) **"Notice of Dispute"** means a notice to be provided with a Claim Notice, which may be delivered to the Monitor by a Grower disputing the amount stated as owing to it in a Claim Notice, with reasons for its dispute;
- (gg) **"Outside Approval Date"** shall have the meaning given to it in Section 3.1.1;
- (hh) **"Parties"** means IAF, BCTFC, GSC and the Monitor, and each a **"Party"**;
- (ii) **"Person"** shall have the meaning given to it in Section 2.1.1(c);
- (jj) **"Professional Fees"** means all reasonable and documented professional fees and disbursements of the Monitor, counsel to the Monitor, and counsel to the BCTF Group incurred in connection with this Agreement, both before and after its execution, at their standard rates and charges, but, for clarity, does not include professional fees and disbursements incurred in relation to any Grower Claim after (i) such Grower has opted out of the Claims Procedure pursuant to Section 6.2.1, (ii) such Grower has declined to assign their Grower Claim to IAF or (iii) the Monitor fails to resolve a dispute with such Grower in accordance with the terms of the Claims Assignment Order;
- (kk) **"Proven Claim"** means a Grower Claim that is finally and conclusively determined pursuant to the Claims Procedure; and
- (ll) **"Term"** means the period from the date the Claims Assignment Order is granted until the earliest of:
 - (i) the date (if any) on which the Claims Assignment Order ceases to be in full force and effect or is reversed on appeal, vacated, rescinded, modified or amended in any respect which adversely affects any Party, unless otherwise agreed by the Parties;

- (ii) the date (if any) on which all Grower Claims which have been (i) finally and conclusively determined by the Monitor in the Claims Procedure, and (ii) approved in writing by and assigned to IAF in accordance with the terms of this Agreement;
- (iii) the date (if any) on which the Monitor Account is irrevocably reduced to zero as a result of the disbursement of the Escrow Funds in accordance with this Agreement;
- (iv) the date (if any) upon which this Agreement is terminated in accordance with Section 4.2;
- (v) April 30, 2025; and
- (vi) such later date as the Parties may agree in writing.

ARTICLE 2 INTERPRETATION

2.1 Rules of Interpretation

2.1.1 In this Agreement:

- (a) words and phrases defined using either the singular or the plural may be used in both or either the singular or the plural, as the context requires;
- (b) references to any gender include all genders;
- (c) references to persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities (each, a **"Person"**);
- (d) a reference to any Person includes such Person's successors and permitted assigns;
- (e) a reference to property includes present and future properties, assets, revenues and rights of every description;
- (f) the term "including" means "including without limitation";
- (g) each reference to a document, agreement, contract or other instrument is to such document, agreement, contract or other instrument as the same may be amended, restated, supplemented or otherwise modified (in whatever manner and however fundamentally) from time to time;
- (h) each reference to a statute, or to regulations made pursuant to a statute, includes all amendments to such statute or regulations from time to time and all statutes or regulations which may come into effect from time to time substantially in replacement thereof; and
- (i) unless otherwise expressly stated, references in this Agreement to sections, exhibits and schedules are to sections of and exhibits and schedules to this Agreement.

2.1.2 The division of this Agreement into sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

2.2 **Good Faith Dealings**

- 2.2.1 The Parties shall co-operate fully in good faith with each other and their respective legal or financial advisors and other representatives in connection with any step, obligation, or authorization required to be taken or given pursuant to this Agreement.
- 2.2.2 Unless otherwise expressly stated, all consents required to be given by any Party pursuant to this Agreement shall: (i) be exercised in a commercially reasonable manner, and (ii) not be unreasonably withheld or delayed.

2.3 **Recitals and Schedules**

- 2.3.1 The recitals and schedules hereto form part of and are integral to this Agreement. Each of BCTFC, GSC and IAF covenants and confirms the accuracy of the facts and matters set out in Recitals A through J above and agrees that the same shall be contractual and not a mere recital.

ARTICLE 3 COURT APPROVAL

3.1 **Court Approval**

- 3.1.1 This Agreement, and the obligation of the Parties to carry out the terms hereof, is subject to the Court granting an order (the "**Claims Assignment Order**"), in substantially the form attached to this Agreement as Schedule "C", with such amendments as IAF and the Monitor may subsequently agree, by no later than October 31, 2024 (the "**Outside Approval Date**"), which Claims Assignment Order shall, among other things: (a) approve this Agreement and the transactions contemplated hereby; (b) approve the Claims Procedure; and (c) authorize and direct the Monitor to carry out the terms of the Claims Procedure and this Agreement.
- 3.1.2 If the Court does not grant the Claims Assignment Order by the Outside Approval Date, then the Parties' obligations pursuant to this Agreement shall be at an end, save and except for IAF's obligation to pay all outstanding Professional Fees in accordance with Section 10.1.

ARTICLE 4 TERM AND TERMINATION

4.1 **Term**

- 4.1.1 This Agreement and the Parties' obligations hereunder are effective for the Term.

4.2 **Early Termination**

- 4.2.1 In the event: (a) the Claims Assignment Order, once granted, becomes subject to a stay or appeal, or (b) an application is filed by a third party to vary the terms of the Claims Assignment Order, any Party may terminate this Agreement, in which case the Parties' obligations pursuant to this Agreement shall be at an end save and except for: (i) IAF's obligation to pay all outstanding Professional Fees in accordance with Section 10.1, and (ii) the Monitor's obligation to remit the then remaining balance, if any, held in the Monitor Account, to the IAF Account.
- 4.2.2 The Monitor or IAF may, acting reasonably and in good faith, terminate this Agreement upon ten (10) Business Days' prior written notice to the other Parties. Subject to the payment of outstanding Professional Fees, in accordance with Section 10.1, the Monitor shall, within ten (10) Business Days' of providing or receiving such notice, pay or transfer the then remaining balance, if any, held in the Monitor Account, to the IAF Account.

- 4.2.3 The termination of this Agreement shall not: (a) prejudice or affect the validity of any action taken by the Parties pursuant to this Agreement prior to such termination, or (b) prohibit the Monitor from later using any information obtained while carrying out its duties as described herein for the purpose of advancing the CCAA Proceeding, including in respect of allowing or disallowing any Grower Claim as part of any subsequent claims process.

ARTICLE 5 ESCROW FUNDS

5.1 Deposit of Escrow Funds

- 5.1.1 Promptly after the date of the Claims Assignment Order is granted, IAF will deposit the Escrow Funds in the Monitor Account by wire transfer.
- 5.1.2 The Escrow Funds will be held by the Monitor in trust for IAF in accordance with Section 5.3, to be applied in accordance with the terms of this Agreement.

5.2 Receipt of Escrow Funds

- 5.2.1 The Monitor:
- (a) shall acknowledge to IAF, via e-mail, receipt of the Escrow Funds; and
 - (b) confirms that it has no ownership interest in the Escrow Funds (in its personal capacity, its capacity as Monitor, or otherwise) and has possession of the Escrow Funds solely as a result of this Agreement.

5.3 Holding of Escrow Funds

- 5.3.1 The Monitor will hold, maintain, and disburse the Escrow Funds (together with any interest earned thereon) in accordance with the terms and conditions of this Agreement.
- 5.3.2 Any interest accrued in respect of any amount held in the Monitor Account (the “**Escrow Fund Income**”) will: (a) be deposited into the Monitor Account, (b) form part of the Escrow Funds as if such Escrow Fund Income had been deposited by IAF into the Monitor Account, and (c) will be held, maintained, and disbursed as Escrow Funds in accordance with this Agreement.

5.4 Disbursement of Escrow Funds

- 5.4.1 The Monitor shall not withdraw, transfer, disburse or otherwise utilize the Escrow Funds other than as set out in this Section.
- 5.4.2 The Monitor shall, from the Escrow Funds held in the Monitor Account:
- (a) subject to receipt by the Monitor from IAF of confirmation in writing that the Disbursement Conditions with respect to a Grower Claim have been satisfied in form and substance satisfactory to IAF, in its sole discretion, pay to a Grower, in accordance with the applicable Assignment and Release, the amount of their Grower Claim which is (i) a Proven Claim, and (ii) approved by IAF, in its sole discretion;
 - (b) pay to IAF, by payment into the IAF Account, the then remaining balance, if any, held in the Monitor Account, within ten (10) Business Days of the last day of the Term.

ARTICLE 6 CLAIMS PROCEDURE

6.1 Claims Procedure

- 6.1.1 The Monitor shall, during the Term, conduct the Claims Procedure set out in the Claims Assignment Order in substantially the form attached to this Agreement as Schedule "C", with such amendments as IAF and the Monitor may subsequently agree.
- 6.1.2 The Monitor may, with the unanimous consent of BCTFC, GSC, and IAF, and in accordance with the Claims Assignment Order, alter or amend the Claims Procedure, including all dates or deadlines described herein, if, in its reasonable business judgment, such amendment or modification will enhance the Claims Procedure or better achieve the objectives of this Agreement.

6.2 Right to Opt Out

- 6.2.1 Growers shall be entitled to opt out of the Claims Procedure and/or out of assigning their Grower Claim to IAF by providing written notice to the Monitor by the Claims Bar Date.

ARTICLE 7 ASSIGNMENT OF GROWER CLAIMS

7.1 Assignment of Grower Claims

- 7.1.1 IAF shall be entitled but not obligated to irrevocably and unconditionally take an assignment of each Grower Claim that is a Proven Claim in accordance with the Claims Procedure.
- 7.1.2 In the event a Grower executes an Assignment and Release, and all other Disbursement Conditions are met, the Monitor shall pay such Grower the amount of its Proven Claim in accordance with Section 5.4.2(a).
- 7.1.3 BCTFC hereby irrevocably and unconditionally consents to the assignment of the Grower Claims to IAF subject to and in accordance with the terms and conditions of this Agreement.
- 7.1.4 The Monitor, BCTFC, and GSC acknowledge and agree that, following the assignment of a Grower Claim pursuant to an Assignment and Release as contemplated herein, IAF shall, subject only to any restrictions imposed pursuant to any orders made in the CCAA Proceeding or the CCAA generally, be entitled to take any and all steps to enforce such claims and shall be entitled to pursue all legal remedies available to it as against BCTFC.

ARTICLE 8 DUTIES AND RIGHTS OF THE MONITOR

8.1 Duties of the Monitor

- 8.1.1 In addition to its prescribed rights, duties, responsibilities, and obligations under the CCAA or any order granted in the CCAA Proceeding, the Monitor shall assist the Parties in connection with the administration of the Claims Procedure and is empowered to take such other action and fulfil such other role as contemplated by this Agreement or as is incidental thereto.
- 8.1.2 The Monitor will:
 - (a) hold, safeguard and pay the Escrow Funds in accordance with this Agreement; and

- (b) promptly provide written confirmation to IAF of any payment made to a Grower by the Monitor in accordance with this Agreement.

8.1.3 Except as expressly provided in this Agreement, the Monitor will have no other duties or responsibilities under this Agreement and no implied duties or obligations will be read into this Agreement against the Monitor.

8.1.4 Without limiting the generality of Section 8.1.3, the Monitor will have no duty or obligation:

- (a) to enforce any obligation of any Person, including in respect of any matter described herein;
- (b) to make any representation as to the value, validity, genuineness, or collectability of any document held by or delivered to it; or
- (c) for any tax processing relating to or arising from the duties or actions contemplated by this Agreement, including evaluation, reporting, remittance, filing, and issuance of tax slips, summaries, and reports.

8.2 **No Liability of the Monitor or IAF**

8.2.1 In carrying out the Claims Procedure and their obligations under this Agreement:

- (a) the Monitor shall have all of the protections given to it by the CCAA, the Claims Assignment Order, and any other order or subsequent orders issued by the Court in the CCAA Proceeding, including any stay of proceedings in its favour;
- (b) neither the Monitor nor IAF shall incur any liability or obligation as a result of taking or failing to take any action in connection with this Agreement, save and except for any liability arising from gross negligence or willful misconduct on their part;
- (c) the Monitor and IAF shall be entitled to rely on the books and records of BCTFC and GSC and any information provided by BCTFC or GSC, as applicable, all without independent investigation, and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information. For greater certainty, and without in any way limiting the foregoing, the Monitor and IAF shall be entitled to:
 - (i) rely upon any document delivered to it under this Agreement without being required to determine the:
 - (A) authenticity of any document (whether the document purports to be an original or a copy);
 - (B) due authorization, execution, or delivery of any document;
 - (C) correctness of any fact stated in any document; or
 - (D) propriety or validity of the service of any document;
 - (ii) rely upon any signature believed by the Monitor to be genuine;
 - (iii) assume that any Person purporting to give any receipt or advice or make any statement or execute any document in connection with the provisions of this Agreement has been duly authorized to do so;

- (iv) assume that the undersigned representative of any Person which is not a natural person has full power and authority to instruct the Monitor on behalf of that Person unless written notice to the contrary is delivered to Monitor; and
- (v) seek advice and directions from the Court, including in respect of any matter described herein.

8.3 Discharge from Duties

- 8.3.1 Upon the termination of this Agreement for any reason, the Monitor will be discharged of and from any and all further liabilities, duties and obligations arising in connection with this Agreement, except for any such liabilities, duties or obligations arising as a result of its own gross negligence or wilful misconduct.

ARTICLE 9 REPORTING

9.1 Reporting by the Monitor to IAF

- 9.1.1 After the Claims Assignment Order is granted, the Monitor will:

- (a) on a weekly basis, provide IAF an updated list including:
 - (i) the names of all individual Growers that received a Claim Notice;
 - (ii) all Proven Claims, including the names of the applicable Growers;
 - (iii) all Notices of Dispute, including the names of all Growers that filed a Notice of Dispute;
 - (iv) the names of all Growers that have either (a) submitted a Notice of Dispute where the dispute was not resolved in accordance with the Claims Procedure, or (b) opted out of the Claims Procedure pursuant Section 6.2.1 hereof; and
 - (v) the total amount of Escrow Funds then distributed to Growers for IAF to acquire their Proven Claims;
- (b) on a monthly basis, provide to IAF a statement of receipts and disbursements that details:
 - (i) the allocation of Escrow Funds, including:
 - (A) the total amount committed to Growers with Proven Claims;
 - (B) the total amount disbursed to Growers for IAF to acquire Proven Claims; and
 - (C) the balance of the Escrow Funds; and
 - (ii) total amount of Professional Fees then invoiced.

ARTICLE 10 PROFESSIONAL FEES

10.1 Professional Fee Review and Payment

- 10.1.1 The Monitor, counsel for the Monitor, and counsel for the BCTF Group shall provide to IAF on a monthly basis, commencing on October 24, 2024, their invoices with respect to the Professional Fees incurred with respect to this Agreement and administering the Claims Procedure (the “**PF Invoices**”).
- 10.1.2 IAF shall pay the PF Invoices within ten (10) Business Days of receipt.
- 10.1.3 Notwithstanding anything contained herein, IAF shall, on notice to the other Parties, be entitled to apply to the Court for a review of the Professional Fees incurred in connection with this Agreement and an order approving such fees in an amount the Court determines is reasonable. Upon any such application, the Court may affirm or vary the Professional Fees as it deems appropriate.
- 10.1.4 If for any Grower Claim:
- (a) such Grower opts out of the Claims Procedure;
 - (b) such Grower declines to assign their Grower Claim to IAF; or
 - (c) the Monitor fails to resolve a dispute with such Grower in accordance with the terms of the Claims Assignment Order

IAF is not required to pay any professional fees and disbursements incurred by the Monitor, counsel for the Monitor, or counsel for the BCTF Group in relation to such Grower Claim after the date on which (a), (b) or (c) hereof occurs.

ARTICLE 11 GENERAL

11.1 Notices

- 11.1.1 Any notice or other communication under this Agreement shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, or sent by electronic mail to the addresses specified below:

IAF:

B.C INVESTMENT AGRICULTURE FOUNDATION
c/o Dentons Canada LLP
Suite 2000, 250 Howe Street, Vancouver, BC V6C 3R8

Attention: Robert Quon / Afshan Naveed
E-mail: robert.quon@dentons.com /
afshan.naveed@dentons.com

The Monitor:

ALVAREZ & MARSAL CANADA INC.
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2

Attention: Anthony Tillman / Pinky Law
E-mail: atillman@alvarezandmarsal.com /
pinky.law@alvarezandmarsal.com

with a copy to the Monitor's counsel:

Fasken Martineau DuMoulin LLP
550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3

Attention: Kibben Jackson / Heidi Esslinger
E-mail: kjackson@fasken.com / hesslinger@fasken.com

11.1.2 All notices, communications and statements required, permitted or contemplated hereunder shall be delivered as follows:

- (a) by delivery to a Party between 8:00 a.m. and 4:00 p.m. on a Business Day at the address of such Party for notices, in which case, the notice shall be deemed to have been received by that Party when it is delivered; or
- (b) by e-mail to a Party to the e-mail address of such Party for notices, in which case, if the notice was e-mailed prior to 4:00 p.m. on a Business Day, the notice shall be deemed to have been received by that Party when it was e-mailed and if it is e-mailed on a day which is not a Business Day or is e-mailed after 4:00 p.m. on a Business Day, it shall be deemed to have been received on the next following Business Day.

11.1.3 A Party may from time to time change its address for service, e-mail address for service or designated representative by giving written notice of such change to the other Parties.

11.2 Severability

11.2.1 If any provision of this Agreement is for any reason found to be unenforceable, in whole or in part, the unenforceability shall not affect the enforceability of any other provision in or part of this Agreement, and all provisions of this Agreement shall be construed so as to preserve the enforceability of this Settlement Agreement.

11.3 Governing Law

11.3.1 This Agreement is governed by and is to be construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction, and all disputes shall be determined by the Court, sitting in Vancouver, within the CCAA Proceeding.

11.4 Entire Agreement

11.4.1 This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. None of the Parties has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or in contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement.

11.5 Amendment and Waiver

- 11.5.1 Subject to Section 4.2.2, no supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Parties. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

11.6 Assignment and Enurement

- 11.6.1 None of the Parties may assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of the other Parties. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

11.7 Consent and Acknowledgement

- 11.7.1 BCTFC and GSC consent to the terms of this Agreement and the transactions contemplated hereby, and acknowledge and agree that:

- (a) nothing in this Agreement confers on it any right or cause of action as against IAF or the Monitor; and
- (b) nothing in this Agreement amends, varies, or discharges BCTFC and GSC's obligations under or otherwise affects any agreement, arrangement or undertaking by which BCTFC and GSC or any of its assets is bound, including any agreement or arrangement with any Grower.

11.8 Authority to Contract

- 11.8.1 Subject to obtaining the Claims Assignment Order with respect to BCTFC and GSC, the Monitor and each Party to this Agreement has the power and authority to enter into and perform this Agreement, and the execution and performance of this Agreement has been authorized by all required corporate action.

11.9 Counterparts

- 11.9.1 This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original, and each of which may be executed and delivered electronically (including by DocuSign or other electronic signature platform approved by the Parties), and those counterparts will together constitute one and the same instrument.

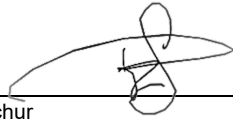
11.10 Survival

- 11.10.1 Any provisions that would reasonably be expected to remain in force will survive the Term. The termination of this Agreement will not affect the rights of any Party to make a claim for damages arising from a breach of any provision of this Agreement which occurred prior to that termination.

[Signature page follows]

IN WITNESS WHEREOF each of the Parties has executed and delivered this Agreement as of the Effective Date.

B.C INVESTMENT AGRICULTURE FOUNDATION

By: 
Name: TJ Schur
Title: Chief Executive Officer (CEO), IAFBC

ALVAREZ & MARSAL CANADA INC.,
solely in its capacity as Monitor of BC Tree Fruits
Cooperative and Growers Supply Company Limited,
and not in its personal or corporate capacity

By: _____
Name:
Title:

**BC TREE FRUITS COOPERATIVE, by its Monitor,
Alvarez & Marsal Canada Inc.**

By: _____
Name:
Title:

[I have the authority to bind the corporations]

**GROWERS SUPPLY COMPANY LIMITED, by its
Monitor, Alvarez & Marsal Canada Inc.**

By: _____
Name:
Title:

[I have the authority to bind the corporations]

SCHEDULE A

FD Contracts

1. Apple Full-Service Shipping & Marketing Contract 3 Year
2. Apple Full Service Shipping & Marketing Contract 1 Year
3. Apple and Pear Full-Service Shipping & Marketing Contract
4. Stone Fruit Full Service Shipping & Marketing Contract 1 Year
5. Stone Fruit Shipping & Marketing Contract 1 Year

SCHEDULE B

Form of Assignment and Release

[see *attached*]

ASSIGNMENT AND RELEASE AGREEMENT

THIS AGREEMENT is dated as of _____, 2024

BETWEEN:

[ASSIGNING GROWER]
(the "Assignor")

- and -

B.C. INVESTMENT AGRICULTURE FOUNDATION
(the "Assignee")

CONTEXT:

- A. Pursuant to a Funding and Assignment Agreement made effective _____, 2024 (the "FAA"), among the Assignee, BC Tree Fruits Cooperative ("BCTFC"), Growers Supply Company Limited ("GSC"), and Alvarez & Marsal Canada Inc., solely in its capacity as court-appointed Monitor of BCTFC and GSC (the "Monitor"), the Assignee has agreed to take an assignment of certain Grower Claims subject to and in accordance with the terms of the FAA;
- B. Capitalized terms used herein have the meanings given to them in the FAA, unless otherwise defined herein;
- C. The Assignor is a Grower, with a Proven Claim in the amount of \$[] (the "Approved Claim"); and
- D. The Assignor has agreed to assign to the Assignee all of their rights, title, estate and interest in and to their Approved Claim and the other Assigned Interests, subject to and in accordance with the terms of this Agreement.

NOW THEREFORE, for good and valuable consideration, including the payment to be made by the Monitor on behalf and at the direction of the Assignee (the receipt and sufficiency of which is acknowledged), the parties to this Agreement (each, a "Party", and collectively, the "Parties") covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Defined Terms

1.1.1 In this Agreement:

- (a) "Agreement" means this assignment of claim and cause of action, as the same may be amended, restated, supplemented or otherwise modified from time to time;
- (b) "Assigned Interests" means:
 - (i) the Approved Claim;

- (ii) all rights under or in relation to the contracts and invoices to which the Approved Claim relates (to the extent of or pertaining to the Approved Claim), and including all of the Assignor's rights, benefits and advantages derived or to be derived therefrom; and
- (iii) all actions, causes of action and claims of whatever nature against BCTFC, GSC, or any other Person, arising from or in connection with the foregoing; and
- (c) **"Purchase Price"** means an amount equal to the amount of the Assignor's Approved Claim.

1.2 Interpretation

1.2.1 In this Agreement:

- (a) words and phrases defined using either the singular or the plural may be used in both or either the singular or the plural, as the context requires;
- (b) references to any gender include all genders;
- (c) references to persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities (each, a **"Person"**);
- (d) a reference to any Person includes such Person's successors and permitted assigns;
- (e) a reference to property includes present and future properties, assets, revenues and rights of every description;
- (f) the term "including" means "including without limitation";
- (g) each reference to a document, agreement, contract or other instrument is to such document, agreement, contract or other instrument as the same may be amended, restated, supplemented or otherwise modified (in whatever manner and however fundamentally) from time to time;
- (h) each reference to a statute, or to regulations made pursuant to a statute, includes all amendments to such statute or regulations from time to time and all statutes or regulations which may come into effect from time to time substantially in replacement thereof; and
- (i) unless otherwise expressly stated, references in this Agreement to sections, exhibits and schedules are to sections of and exhibits and schedules to this Agreement.

1.2.2 The division of this Agreement into sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

1.3 Recitals and Schedules

- 1.3.1 The recitals and schedules hereto form part of and are integral to this Agreement. The Assignor covenants and confirms the accuracy of the facts and matters set out in Recitals A through D above and agrees that the same shall be contractual and not a mere recital.

ARTICLE 2 ASSIGNMENT OF INDEBTEDNESS, CLAIM, AND CAUSE OF ACTION

2.1 Assignment

- 2.1.1 Effective immediately and automatically upon receipt of payment of the Purchase Price (and without need of notice by the Assignee to any other Person), the Assignor irrevocably assigns, transfers, and sets over to the Assignee absolutely all of its right, title and interest in and to the Assigned Interests.
- 2.1.2 The Assignor shall co-operate fully with the Assignee in connection with the prosecution of any action or proceeding to enforce the Assigned Interests, and shall do all things required in furtherance thereof, including the execution of all necessary documents, the production of all relevant documents and materials, the preparation and swearing of any affidavit or other evidence, and such personal appearances as may be required, including attendance at trial. The costs and expense of pursuing any action or proceeding to enforce the Assigned Interests will be borne solely by the Assignee, except that the Assignor shall not be entitled to recover any compensation or reimbursement for its own cooperation in such matters as required under this Agreement.

2.2 Release by Assignor

- 2.2.1 The Assignor hereby releases and forever discharges the Assignee, and its officers, directors, affiliates, agents, partners, members, controlling entities and employees (collectively with the Assignee, the "**Released Parties**"), from any and all losses, claims, damages, liabilities, costs, manner of actions, causes of action and demands of any kind and nature whatsoever, whether at law or in equity, which they had, have or may have against the Released Parties, or any of them, for or by reason of or in respect of any cause, act, matter or thing whatsoever existing up to the date hereof including without limitation all losses, claims, damages, liabilities, costs, manner of actions, causes of action and demands arising under or in relation to the Assigned Interests.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

The Assignor represents and warrants to, and covenants with, the Assignee that:

- (a) they have all necessary power, authority and legal right to execute, deliver and perform their obligations under this Agreement, have duly authorized by all necessary action the execution, delivery and performance of their obligations under this Agreement and have duly and validly executed and delivered this Agreement

- (b) their obligations under this Agreement constitute their legal, valid and binding obligations;
- (c) the Assignor has not executed or delivered any prior assignments, or any hypothecations, security interests, pledges, charges or other encumbrances, of the Assigned Interests (or any part thereof), or of the debts, charges, security interests, assignments or other rights, privileges and interests provided for thereunder; and
- (d) as at the date hereof, the Assignor is not insolvent and has the ability to pay their debts as they become due in the usual course of their business.

ARTICLE 4 GENERAL

4.1 Time of the Essence

Time is of the essence of this Agreement.

4.2 Further Assurance

The Assignor covenants and agrees that, from time to time, it will, at the request of the Assignee, execute and deliver all such documents and do all such other acts and things as the Assignee, acting reasonably, may from time to time request be executed or done in order to better evidence, perfect or give effect to any provision of this Agreement.

4.3 Notices

All instructions, directions, notices and other communications provided for in this Agreement shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by electronic mail to the addresses specified below. Any Party may change its address or electronic mail address for notices and other communications hereunder by notice to the other Parties.

Assignee:

B.C. INVESTMENT AGRICULTURE FOUNDATION
c/o Dentons Canada LLP
Suite 2000, 250 Howe Street, Vancouver, BC V6C 3R8

Attention: Robert Quon / Afshan Naveed
E-mail: robert.quon@dentons.com /
afshan.naveed@dentons.com

Assignor:

[]
[]
[]

Attention: []
E-mail: []

with a copy to the Assignor's counsel:

[]
[]

[]

Attention: []
E-mail: []

4.4 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

4.4.1 the legality, validity or enforceability of the remaining provisions of this Agreement;
or

4.4.2 the legality, validity or enforceability of that provision in any other jurisdiction.

4.5 Governing Law

This Agreement is governed by and is to be construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction, and all disputes shall be determined by the Court, sitting in Vancouver, within the CCAA Proceeding.

4.6 Submission to Jurisdiction

Each of the Parties irrevocably submits and attorns to the exclusive jurisdiction of the courts of the Province of British Columbia to determine all issues, whether at law or in equity, arising from this Agreement. To the extent permitted by applicable law, each of the Parties:

4.6.1 irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of British Columbia, or that the subject matter of this Agreement may not be enforced in those courts;

4.6.2 irrevocably agrees not to seek, and waives any right to, judicial review by any court which may be called upon to enforce the judgment of the courts of British Columbia of the substantive merits of any such suit, action or proceeding; and

4.6.3 to the extent a Party has or hereafter may acquire any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, that Party irrevocably waives such immunity in respect of its obligations under this Agreement.

4.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the assignment of the Assignor's Approved Claims to the Assignee, and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. No Party has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or in contract, with respect to, any warranty, representation,

opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement.

4.8 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Assignee, the Assignor and the Monitor. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

4.9 Assignment and Enurement

None of the Parties may assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of the other Parties. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

4.10 Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original, and each of which may be executed and delivered electronically (including by DocuSign or other electronic signature platform approved by the Parties), and those counterparts will together constitute one and the same instrument.

[Signature pages follow]

Each of the Parties has executed and delivered this Agreement as of the date first written above.

Assignor

[]

By:

Name:

Title:

Assignee

B.C. INVESTMENT AGRICULTURE FOUNDATION

By:

Name:

Title:

SCHEDULE C

Form of Claims Assignment Order

[see *attached*]

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 THE *COOPERATIVE ASSOCIATION ACT*, S.B.C. 1999, c. 28

AND

IN THE MATTER OF BC TREE FRUITS COOPERATIVE, BC TREE FRUITS INDUSTRIES
LIMITED and GROWERS SUPPLY COMPANY LIMITED

PETITIONERS

ORDER MADE AFTER APPLICATION
(CLAIMS ASSIGNMENT ORDER)

BEFORE THE HONOURABLE
JUSTICE GROPPER

) October 24, 2024
)
)

ON THE APPLICATION OF Alvarez & Marsal Canada Inc. in its capacity as monitor of the Petitioners (in such capacity, the “**Monitor**”) coming on for hearing at Vancouver, British Columbia on this date; AND ON HEARING Kibben Jackson and Heidi Esslinger, counsel for the Monitor, and those counsel listed in Schedule “A” attached hereto; AND UPON READING the material filed, including the Fourth Report of the Monitor dated October 21, 2024; 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, and the inherent jurisdiction of this Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of this notice of application and supporting materials is hereby abridged such that the notice of application is properly returnable today.

2. All capitalized terms not otherwise defined in this order shall have the definitions set out in Schedule “B” hereto.
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 5:00 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.

FUNDING AND ASSIGNMENT AGREEMENT

4. The Funding and Assignment Agreement dated October 21, 2024 among BC Tree Fruits Cooperative (“**BCTFC**”), Growers Supply Company Limited (“**GSC**”), B.C. Investment Agriculture Foundation (“**IAF**”) and the Monitor (the “**FAA**”), a copy of which is attached hereto as Schedule “C”, is hereby approved.
5. The execution of the FAA by BCTFC, GSC and the Monitor is hereby authorized and approved, and the Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to effect the transactions contemplated thereby.

ACCEPTANCE, OPT OUT, AND DISPUTE PROCEDURES

6. The Claims Procedure set out herein, including the Claims Bar Date and the Dispute Resolution Date, is hereby approved.
7. By no later than October 29, 2024, the Monitor shall send to each Grower by email to the last known email address of the Grower set out in the books and records of the Petitioners, or by ordinary mail or courier to the last known mailing address of the Grower if the email address for such Grower is not known: (i) the Claim Notice; (ii) an Acceptance Notice; (iii) a Dispute Notice; (iv) an Opt Out Notice; and (v) a copy of this order (collectively, the “**Claims Package**”).
8. The form and substance of the Claim Notice, the Acceptance Notice, the Dispute Notice and the Opt Out Notice, substantially in the forms attached as schedules hereto, are hereby approved. Despite the foregoing, the Monitor may, from time to time and with the consent

of IAF, make such minor changes to such forms as the Monitor considers necessary or desirable.

Acceptance of Claims

9. If a Grower agrees with the amount of their Grower's Claim as set out in the Claim Notice delivered to such Grower, such Grower (an "**Accepting Grower**") may complete and deliver to the Monitor an Acceptance Notice in the manner set out in paragraph 26 hereof and such Grower's Claim as set out in the Claim Notice delivered to such Grower shall be deemed to be a Proven Claim. An Accepting Grower must also indicate on the Acceptance Notice whether the Accepting Grower wishes to sell and assign their Grower's Claim to IAF. For clarity, an Accepting Grower may decline to assign their Grower's Claim to IAF.
10. All Growers that do not deliver a Dispute Notice, an Opt Out Notice or an Acceptance Notice to the Monitor by the Claims Bar Date in accordance with this order (a "**Deemed Accepting Grower**") will be deemed to have a Proven Claim in the amount set out in the Claim Notice delivered to such Grower. For clarity, a Deemed Accepting Grower may decline to assign their Grower's Claim to IAF.

Opt Out Procedure

11. If a Grower wishes to opt out of the Claims Procedure then the Grower must deliver to the Monitor an Opt Out Notice in the manner set out in paragraph 26 hereof so that it is received by the Monitor by no later than the Claims Bar Date.

Dispute Procedure

12. If a Grower disagrees with the amount of their Grower's Claim as set out in the Claim Notice delivered to such Grower then the Grower must deliver to the Monitor Dispute Notice in the manner set out in paragraph 26 hereof so that it is received by the Monitor by no later than the Claims Bar Date.

13. A Dispute Notice must:
- (a) dispute the amount of their Grower's Claim as set out in the Claim Notice, including by providing the basis for such dispute and the amount such Grower believes to be owed to them by BCTFC along with all supporting documentation; and
 - (b) indicate whether the Grower wishes to sell and assign their Grower's Claim.

For clarity, if a Grower disputes the amount of their Grower's Claim, such Grower retains the option of selling and assigning their Grower's Claim to IAF, if they so choose.

14. The Monitor, with the assistance of and in consultation with BCTFC, GSC, and IAF, shall review all Dispute Notices received by the Claims Bar Date, if any, and if a Grower disputes the amount of their Grower's Claim as set out in the Claim Notice, the Monitor shall attempt to negotiate a resolution of any dispute as to the amount of the Grower's Claims of the Growers delivering Dispute Notices, and:
- (a) if the Monitor successfully resolves a dispute with a Grower on or before the Dispute Resolution Date, the resolved amount of the Grower's Claim of such Grower shall thereafter be deemed to be a Proven Claim; or
 - (b) if the Monitor fails to resolve a dispute with a Grower by the Dispute Resolution Date, then such Grower and their Grower's Claim shall be exempted from the Claims Procedure and such Grower shall be entitled to pursue all legal remedies available to it as against the Petitioners, subject to any restrictions imposed pursuant to orders made in the CCAA Proceeding or under the CCAA generally.
15. Notwithstanding anything to the contrary herein, the Grower's Claim of a Grower (i) whose claim is not resolved by the Dispute Resolution Date, or (ii) who opts out of the Claims Procedure, shall not be accepted as a valid and enforceable claim of such Grower against BCTFC, and all such Growers (the "**Declining Growers**") will be required to prove their claims against the Petitioners pursuant to any claims process later initiated in this proceeding or in another proceeding, if any.

16. The Monitor, with the consent of IAF, may alter or amend the Claims Procedure, including all dates or deadlines described herein, if, in the Monitor's reasonable business judgment, such amendment or modification will enhance the Claims Procedure or better achieve the objectives of the FAA.

ASSIGNMENT OF GROWER CLAIMS

17. The Monitor shall send an Assignment and Release (as defined and in the form attached as Schedule "B" to the FAA) to:
 - (a) all Accepting Growers upon receipt of an Acceptance Notice acknowledging the Accepting Grower's desire to sell and assign their Grower's Claim to IAF;
 - (b) all Deemed Accepting Growers following the Claims Bar Date; and
 - (c) all Growers that have: (i) delivered a Dispute Notice to the Monitor acknowledging the Grower's desire to sell and assign their Grower's Claim to IAF, and (ii) resolved their dispute with the Monitor on or before the Dispute Resolution Date in accordance with this order.
18. If a Grower wishes to sell and assign its Grower's Claim to IAF, such Grower must complete and deliver an Assignment and Release in the manner set out in paragraph 26 hereof.
19. The Monitor, on behalf of the IAF, is authorized to pay a Grower the amount of its Proven Claim in accordance with Sections 5.4.2(a) and 7.1.2 of the FAA.
20. For all Grower's Claims where:
 - (a) the applicable Grower has executed an Assignment and Release;
 - (b) all other Disbursement Conditions (as defined in the FAA) are met; and
 - (c) the Monitor has paid such Grower the amount of its Proven Claim in accordance with paragraph 18 hereof,

such Grower's Claims: (i) shall be assigned to IAF, and IAF shall thereafter be recognized as having a valid and enforceable unsecured claim against BCTFC for the aggregate amount of all such Grower's Claims without the need for any further action on the part of

IAF, the Petitioners, the Monitor or such Growers; and (ii) such Growers shall no longer have a claim against BCTFC for the amount of their Grower's Claim (but, for clarity, will still have a claim against BCTFC for the amount of their Grower's Other Claims, if any).

MONITOR'S ROLE

21. The Monitor is directed and empowered to take such action as may, in the Monitor's opinion, be necessary to give effect to the provisions of this order.
22. The Monitor (i) shall have all of the protections given to it by the CCAA, the ARIO, any other orders of the Court in these Proceedings, and this order, and as an officer of the court, including the stay of proceedings in its favour; (ii) shall incur no liability or obligation as a result of the carrying out of the provisions of this order, other than in respect of its gross negligence or wilful misconduct; (iii) shall be entitled to rely on the books and records of the Petitioners and any information provided by the Petitioners; (iv) shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information; and (v) may seek such assistance as may be reasonably required to carry out its duties and obligations pursuant to this order from the Petitioners, including, without limitation, making such inquiries and obtaining such records and information as it deems appropriate in connection with carrying out the provisions of this order.
23. The Petitioners and their officers, directors, employees, agents and representatives shall fully cooperate with the Monitor in the exercise of its powers and discharge of its duties under this order.

SERVICE AND NOTICES

24. The sending to the Growers of the Claims Package in accordance with this order, and the completion of the other requirements of this order, shall constitute good and sufficient service and delivery of notice of this order, the Claims Package, the Claims Bar Date and the Dispute Resolution Date on all Persons who may be entitled to receive notice thereof. No other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this order.

25. The accidental failure to transmit or deliver the Claims Package by the Monitor in accordance with this order or the non-receipt of such materials by any Person entitled to delivery of such materials shall not invalidate the process contemplated by this order, including the assignment of any Grower's Claims to IAF.
26. Any Acceptance Notice, Dispute Notice or other notice or communication required to be provided or delivered by a Grower to the Monitor under this order shall be in writing in substantially the form, if any, provided for in this order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc.
Court-appointed Monitor of the Petitioners
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2

Attention: Anthony Tillman and Pinky Law
Email: pinky.law@alvarezandmarsal.com and atillman@alvarezandmarsal.com

Any such notice or communication delivered by a Declining Grower shall be deemed to be received upon actual receipt thereof by the Monitor if received before 5:00 p.m. on a Business Day or, if delivered after 5:00 p.m. on a Business Day or other than on a Business Day, on the next Business Day.

27. If, during any period in which notice or other communications are being given or sent pursuant to this order, a postal strike or postal work stoppage of general application should occur, such notice or other communications sent by ordinary or prepaid registered mail and then not received shall not, absent further order, 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, facsimile transmission or email in accordance with this order.
28. In the event this order is later amended by further order, the Monitor shall post such further order on the Monitor's website and the Monitor may serve such further order on the Service

List and such posting and service (if any) shall constitute adequate notice of the amendments made.

GENERAL

29. 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 this court in carrying out the terms of this 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 Monitor, as an officer of this court, and the Petitioners as may be necessary or desirable to give effect to this order.
30. The Monitor, the Petitioners and any other Person affected may apply to this court from time to time for directions from the court with respect to this order or for such further order or orders as either of them may consider necessary or desirable to amend, supplement or replace this order, including the schedules to this order.
31. Endorsement of this order by counsel appearing on this application, other than counsel for the Monitor, 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 Kibben Jackson
Lawyer for the Monitor, Alvarez & Marsal
Canada Inc.

BY THE COURT

REGISTRAR

SCHEDULE “A”
COUNSEL APPEARING

Name of Party	Counsel Name

SCHEDULE “B”

DEFINITIONS

1. **“Acceptance Notice”** means the notice substantially in the form attached as Schedule “E” to this order that may be delivered by an Accepting Grower to the Monitor;
2. **“ARIO”** means the amended and restated order of Justice Gropper made August 26, 2024 in these Proceedings;
3. **“BCTFC”** means BC Tree Fruits Cooperative;
4. **“Business Day”** means any day other than a Saturday, Sunday or a day on which banks in Vancouver, British Columbia are authorized or obligated by applicable law to close or otherwise are generally closed;
5. **“Claims Bar Date”** means November 19, 2024
6. **“Claim Notice”** means the notice in substantially the form attached hereto as Schedule “D” to be sent to each Grower advising them of this order, the amount of their Grower’s Claim according to the Petitioners’ books and records, the proposed acquisition and assignment of their Grower’s Claim by and to IAF, their entitlement to dispute the amount of their Grower’s Claim, and their entitlement to decline the acquisition and assignment of their Grower’s Claim;
7. **“Claims Procedure”** means the negative claims process to be conducted by the Monitor in respect of the Grower’s Claims as set out in the body of this order;
8. **“Dispute Notice”** means the notice substantially in the form attached as Schedule “F” to this order that may be delivered by a Declining Grower to the Monitor;
9. **“Dispute Resolution Date”** means December 3, 2024;
10. **“Filing Date”** means August 13, 2024;
11. **“Grower”** means any Person having a Grower’s Claim;
12. **“Grower’s Claim”** means the amount owing to a Person arising from the delivery to BCTFC of apples in 2023, if any, and of cherries and plums in 2024, if any, as shown in the Petitioners’ books and records as at the Filing Date after deducting any amounts owing by such Person to BCTFC or to GSC which are contractually deductible from payments owing to such Person, including without limitation in respect of unpaid fees and the purchase of equipment and supplies);
13. **“Grower’s Other Claims”** means any claims by a Grower against any of the Petitioners other than a Grower’s Claim, and includes any loan or advance of funds by a Grower to BCTFC and for which BCTFC remains indebted to the Grower;

14. **“GSC”** means Growers Supply Company Limited;
15. **“IAF”** mean the B.C. Investment Agriculture Foundation;
16. **“includes”** means includes, without limitation, and **“including”** means including, without limitation;
17. **“Monitor”** means Alvarez & Marsal Canada Inc. in its capacity as Court-appointed Monitor of the Petitioners, and not in its personal or corporate capacity;
18. **“Monitor’s website”** means the case website established by the Monitor with the following URL: <https://www.alvarezandmarsal.com/bctreefruits>
19. **“Opt Out Notice”** means the notice substantially in the form attached as Schedule “G” to this order that may be delivered to the Monitor;
20. **“Person”** means any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate (including a limited liability company and an unlimited liability company), corporation, unincorporated association or organization, governmental authority, syndicate or other entity, whether or not having legal status;
21. **“Petitioners”** means BCTFC, BC Tree Fruits Industries Limited and GSC;
22. **“Proven Claim”** means a Grower’s Claim that is finally and conclusively determined pursuant to the Claims Procedure for all purposes as a valid and enforceable unsecured claim of such Grower against BCTFC, including for the purposes of any distributions to creditors of BCTFC, whether in this proceeding or in any other proceedings authorized by this court or permitted by statute, including a receivership proceeding or a bankruptcy affecting the Petitioners;
23. **“Service List”** means the service list kept by the Monitor in these proceedings and posted on the Monitor’s website;
24. **“this order”** means this claims assignment order to which this Schedule “B” is appended.

SCHEDULE “C”

FUNDING AND ASSIGNMENT AGREEMENT

[see attached]

SCHEDULE “D”

CLAIM NOTICE

[Monitor’s Letterhead]

TO: [Insert contact information for Grower]

RE: The claim of [Grower’s first and last name]

On August 13, 2024, on the application of BC Tree Fruits Cooperative (“**BCTFC**”), BC Tree Fruits Industries Limited, and Growers Supply Company Limited (“**GSC**” and, collectively, the “**Petitioners**”), the Supreme Court of British Columbia (the “**Court**”) made an order (the “**Initial Order**”) granting the Petitioners protection from their creditors under the *Companies’ Creditors Arrangement Act* (the “**CCAA Proceedings**”). Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor of the Petitioners (in such capacity, the “**Monitor**”).

On October [●], 2024, the Court granted an order (the “**Claims Procedure and Assignment Order**”) in the CCAA Proceedings which, among other things, approved an agreement (the “**Funding and Assignment Agreement**”) among BCTFC, GSC, the Monitor and B.C. Investment Agriculture Foundation (“**IAF**”). A copy of the Claims Procedure and Assignment Order is enclosed herewith and may be accessed at the following URL: <https://www.alvarezandmarsal.com/bctreefruits>.

Capitalized terms used hereafter shall, unless otherwise defined, have the meanings ascribed to them in the Claims Procedure and Assignment Order.

The records of BCTFC indicate that as at August 13, 2024, BCTFC was and still is indebted to you in the sum of \$[amount] (this is the amount of your Grower’s Claim), as reflected in the statement of account attached hereto.

Your Grower’s Claim is limited to amounts owed to you arising from the delivery to BCTFC of apples in 2023, if any, and cherries and plums in 2024, if any, and is net of any amounts owing by you to BCTFC and GSC. Your Grower’s Claim does not include amounts owing to you by BCTFC in relation to any other claims, including for outstanding loan certificates or equity claims, all of which will be addressed at a later stage in the CCAA Proceedings.

Pursuant to the Funding and Assignment Agreement, for any Grower who elects to assign their Grower’s Claim to IAF, IAF will acquire such claims in accordance with the procedure set forth in the Claims Procedure and Assignment Order and the Funding and Assignment Agreement.

The following paragraphs concern the manner in which you may elect to proceed with your Grower’s Claim:

1. If you agree with the amount of your Grower’s Claim as stated above, then no further action is required. Your Grower’s Claim will be deemed to be a Proven Claim.

2. If you agree with the amount of your Grower's Claim as stated above and you want to receive payment from IAF more quickly, you may complete a Acceptance Notice in the form attached and submit the Acceptance Notice to the Monitor. Your Grower's Claim will be a Proven Claim.
3. If you have done 1 or 2 above and want to assign your Grower's Claim (in that case a Proven Claim) to IAF, you must next review and execute the attached "Assignment and Release Agreement" and submit it to the Monitor. After receipt of executed Assignment and Release Agreement, the Monitor, on behalf of IAF will pay you the full amount of your Grower's Claim, and your Grower's Claim will be assigned to IAF. Provided you have executed the Assignment and Release Agreement, you should receive your payment from IAF on or around [●], 2024.
4. If you do not agree with the amount of your Grower's Claim as set forth in the enclosed statement of account, then you must deliver a completed Dispute Notice, in the form attached hereto, to the Monitor on or before 5:00 p.m. Vancouver Time on **November 19, 2024** (the "Claims Bar Date") by registered mail or courier service to the address set out below. **If no Dispute Notice or Opt Out Notice is received by the Monitor by the Claims Bar Date, your Grower's Claim will be deemed a Proven Claim in amount of your Grower's Claim as set forth in the enclosed statement of account.**
5. If you wish to opt out of the Claims Procedure, then you must deliver a completed Opt Out Notice, in the form attached hereto, to the Monitor on or before 5:00 p.m. Vancouver Time on **November 19, 2024**, being the Claims Bar Date, by registered mail or courier service to the address set out below. **If no Dispute Notice or Opt Out Notice is received by the Monitor by the Claims Bar Date, your Grower's Claim will be deemed a Proven Claim in amount of your Grower's Claim as set forth in the enclosed statement of account.**
6. If you do not want to sell and assign your claim to IAF, but would likely your Grower's Claim to be determined as part of the Claims Procedure, you may either (a) not execute the Assignment and Release Agreement as described in step 3 above, (b) indicate that do not want to sell and assign your claim to IAF on your completed Dispute Notice or (C) confirm you do not want to sell and assign your claim to IAF on your completed Acceptance Notice.

If you send a Dispute Notice to the Monitor before the Claims Bar Date disputing the amount of your Grower's Claim, the Monitor will contact you to seek to resolve the amount of your Grower's Claim. If you and the Monitor are able to successfully resolve your dispute on or before December 3, 2024 (the "**Dispute Resolution Date**"), the resolved amount of your Grower's Claim will thereafter be a Proven Claim. Such a Proven Claim can be sold and assigned to IAF by following step 3 above. If your dispute cannot be resolved by the Dispute Resolution Date, then your Grower's Claim will be exempt from the Claims Procedure and will not be eligible to be sold and assigned to IAF.

All communications to the Monitor, including delivery of any completed Notice of Acceptance or Dispute Notice must be delivered to **Alvarez & Marsal Canada Inc.** by registered mail, courier or email as follows:

Alvarez & Marsal Canada Inc.
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
email: pinky.law@alvarezandmarsal.com and atillman@alvarezandmarsal.com.

Attention: Pinky Law and Anthony Tillman

Dated _____, 2024 in Vancouver, British Columbia.

Alvarez & Marsal Canada Inc.,
in its capacity as Monitor of BC Tree Fruits Cooperative,
BC Tree Fruits Industries Limited, and Growers Supply
Company Limited, and not in its personal capacity
PER:

SCHEDULE “E”

ACCEPTANCE NOTICE

No. S245481
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 THE *COOPERATIVE ASSOCIATION ACT*, S.B.C. 1999, c. 28

AND

IN THE MATTER OF BC TREE FRUITS COOPERATIVE, BC TREE FRUITS INDUSTRIES
LIMITED and GROWERS SUPPLY COMPANY LIMITED

PETITIONERS

ACCEPTANCE NOTICE

I, _____ (first and last name), on behalf of Grower #:
_____ of _____ (city/town), in the Province of British
Columbia hereby accept the amount of my Grower’s Claim against BC Tree Fruits Cooperative as
set forth in the Claim Notice delivered to me.

I (please check the applicable box):

- ☐ I want to sell and assign such claim to the B.C. Investment Agriculture Foundation (the
“**IAF**”) and I confirm that my address for delivery of payment is:

- ☐ I do not want to sell and assign such claim to the IAF.

I acknowledge that by delivering this Acceptance Notice my Grower's Claim is a Proven Claim in the amount set forth in the Claim Notice delivered to me. If I have decided not to sell and assign my Grower's Claim to IAF I understand that I will not receive any payment from IAF and I may not receive the full amount of my Grower's Claim as part of any distribution in BCTFC's *Companies' Creditors Arrangement Act* proceeding.

Dated at _____ (city/town), this _____ day of _____, 2024.

Witness

Signature of individual completing the form

SCHEDULE “F”

DISPUTE NOTICE

No. S245481
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 THE *COOPERATIVE ASSOCIATION ACT*, S.B.C. 1999, c. 28

AND

IN THE MATTER OF BC TREE FRUITS COOPERATIVE, BC TREE FRUITS INDUSTRIES
LIMITED and GROWERS SUPPLY COMPANY LIMITED

PETITIONERS

DISPUTE NOTICE

I, _____ (first and last name), on behalf of Grower #:
_____ of _____ (city/town), in the Province of British
Columbia dispute the amount of my Grower’s Claim against BC Tree Fruits Cooperative
(“BCTFC”) as set out in the Claim Notice. To the best of my knowledge BCTFC was indebted to
me in the sum of \$ _____ on August 13, 2024, as particularized below.

*(Provide full particulars of your claim, including the calculations upon which your claim is based.
Provide additional pages and supporting documentation as necessary).*

If the Monitor and I successful resolve the amount of my Grower's Claim, such that it is a Proven Claim, I (please check the applicable box):

- ☐ I want to sell and assign such claim to the B.C. Investment Agriculture Foundation (the "IAF") and I confirm that my address for delivery of payment is:

- ☐ I do not want to sell and assign such claim to the IAF.

I acknowledge that by delivering this Dispute Notice I will not receive any payment from the B.C. Investment Agriculture Foundation if (i) the dispute described here cannot be resolved by [●], 2024, or (ii) I have declined to sell and assign my Grower's Claim to IAF, and I may not receive the full alleged amount of my Grower's Claim as part of any distribution in BCTFC's *Companies' Creditors Arrangement Act* proceeding.

Dated at _____ (city/town), this ____ day of _____, 2024.

Witness

Signature of individual completing the form

SCHEDULE “G”

OPT OUT NOTICE

No. S245481
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 THE *COOPERATIVE ASSOCIATION ACT*, S.B.C. 1999, c. 28

AND

IN THE MATTER OF BC TREE FRUITS COOPERATIVE, BC TREE FRUITS INDUSTRIES
LIMITED and GROWERS SUPPLY COMPANY LIMITED

PETITIONERS

OPT OUT NOTICE

I, _____ (first and last name), on behalf of Grower #:
_____ of _____ (city/town), in the Province of British
Columbia, want to opt out of the Claims Procedure .

I acknowledge that by delivering this Opt Out Notice I will not receive any payment from B.C.
Investment Agriculture Foundation and I may not receive the full amount of my Grower’s Claim
as part of any distribution in BCTFC’s *Companies’ Creditors Arrangement Act* proceeding.

Dated at _____ (city/town), this _____ day of _____, 2024.

Witness

Signature of individual completing the form