

ENTERED

COURT FILE NUMBER 2401-01422

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

\$50.00
COM
Justice Burns
Mar 6 2024

AND IN THE MATTER OF THE NOTICE OF INTENTION
 TO MAKE A PROPOSAL OF GRIFFON PARTNERS
 OPERATION CORPORATION, GRIFFON PARTNERS
 HOLDING CORPORATION, GRIFFON PARTNERS
 CAPITAL MANAGEMENT LTD., STELLION LIMITED,
 2437801 ALBERTA LTD., 2437799 ALBERTA LTD., 2437815
 ALBERTA LTD., and SPICELO LIMITED

APPLICANT ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS
 THE MONITOR

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE **TORYS LLP**
 AND CONTACT 4600 Eighth Avenue Place East
 INFORMATION OF 525 - Eighth Ave SW
 PARTY FILING THIS Calgary, AB T2P 1G1
 DOCUMENT Attention: Kyle Kashuba
 Telephone: +1 403.776.3744
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 File Number: 39108-2010

NOTICE TO THE RESPONDENTS

This application is made against you.

You have the right to state your side of this matter before the Justice.

To do so, you must be in Court when the application is heard as shown below:

Date: March 6, 2024

Time: 2:00 p.m.

Where: Edmonton Law Courts (by WebEx - See **Schedule "A"**)

Before Whom: The Honourable Madam Justice M.E. Burns presiding on the Commercial Duty List

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. Alvarez & Marsal Canada Inc., in its capacity monitor (the “**Monitor**”) under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 proceedings (the “**CCAA Proceedings**”) of Griffon Partners Operation Corporation, Griffon Partners Holding Corporation, Griffon Partners Capital Management Ltd., Stellion Limited, 2437801 Alberta Ltd., 2437799 Alberta Ltd., 2437815 Alberta Ltd., and Spicelo Limited (collectively, the “**Applicants**”), seeks a Restricted Court Access Order substantially in the form attached hereto as **Schedule “B”**:
 - (a) abridging the time for service of notice of this Application (if necessary), deeming service of notice of this Application to be good and sufficient, and declaring that there is no other person who ought to have been served with notice of this Application;
 - (b) sealing Confidential Appendix 1 (the “**Confidential Appendix**”) to the First Report of the Monitor, dated February 28, 2024 (the “**First Report**”), on the Court record; and
 - (c) such further and other relief as the Monitor may request and this Honourable Court may grant.

Grounds for making this Application:

2. The Monitor has been appointed in respect of the CCAA Proceedings of the Applicants.
3. The Monitor has prepared and intends on filing with the Court its First Report in these proceedings, dated February 28, 2024, and requests that the Confidential Appendix be sealed on the Court file and not form part of the public record.
4. The Confidential Appendix contains confidential information relating to the Monitor’s update and assessment of the results of the sale and investment solicitation process (the “**SISP**”), its analysis, conclusions and certain assumptions relating to same. If the details of the assessment and conclusions reached in respect of the ongoing SISP were disclosed publicly, such disclosure could materially prejudice the SISP, the anticipated sales and resulting recoveries for the affected stakeholders.

5. The Restricted Court Access Order sought by the Monitor is as narrow as possible and only seeks to maintain the confidentiality of the Confidential Appendix and the commercially sensitive information contained therein. The scope of the proposed order is proportionate and restricted only to what is necessary to protect the Monitor's analysis and assumptions relied upon in relation thereto. There are no reasonable alternatives to a Restricted Court Access Order that will prevent the risks of disclosure. The benefits of the requested Restricted Court Access Order outweigh the risks.

Material or evidence to be relied on:

6. The First Report of the Monitor, to be filed.
7. Such further and other material as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

8. Rules 1.2, 1.3, 3.2(2)(d), 3.8, 6.28 to 6.36, 6.47(2) and (f), 11.27 and 13.5 of the *Alberta Rules of Court*, Alta Reg 124/2010.
9. The *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.
10. The *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended.
11. The *Judicature Act*, RSA 2000, c J-2, as amended.
12. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

13. None.

How the application is proposed to be heard or considered:

14. Before the Honourable Madam Justice M.E. Burns in Commercial Chambers Edmonton Law Courts, 1A Sir Winston Churchill Square NW, Edmonton, AB at 2:00 p.m. on March 6, 2024 or so soon thereafter as counsel may be heard, via Webex videoconference.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule "A"

Webex Information for the Application

Subject: WEBEX CONFIRMATION: 2401 01422 - GRIFFON PARTNERS OPERATION CORP. v. COMPANIES CREDITORS ARRANGEMENT ACT. - Mar 06, 2024 02:00 PM - BURNS, J – Confirmed

The above booking is Confirmed

File #(s) : 2401 01422

Style of Cause: GRIFFON PARTNERS OPERATION CORP. v. COMPANIES CREDITORS ARRANGEMENT ACT.

Date/Duration:

Mar 06, 2024 02:00 PM

Total: 60 Minute(s)

Booking Type/List: Commercial

Purpose of Hearing: Commercial Hearing

Counsel: Randal Steven Van de Mosselaer; Kyle David Kashuba; Karen Linda Fellowes; Matti Cornelia Carpentier Leonie Lemmens;

Special Requirements:

Requirements: Courtroom Required

Equipment: Video Conferencing

Notes: CCAA

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 86 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtualcourtroom86>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

Please connect to the courtroom **15 minutes prior** to the start of the hearing.

Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.

If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.

Note: Recording or rebroadcasting of the video is prohibited.

Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.

For more information relating to Webex protocols and procedures, please visit:
<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the “Cisco Webex Meetings” App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Schedule “B”

Draft form of Restricted Court Access Order

COURT FILE NUMBER 2401-01422
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*
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AND IN THE MATTER OF THE NOTICE OF INTENTION
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OPERATION CORPORATION, GRIFFON PARTNERS
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CAPITAL MANAGEMENT LTD., STELLION LIMITED,
2437801 ALBERTA LTD., 2437799 ALBERTA LTD., 2437815
ALBERTA LTD., and SPICELO LIMITED

APPLICANT ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS
THE MONITOR

DOCUMENT **RESTRICTED COURT ACCESS ORDER**

ADDRESS FOR SERVICE **TORYS LLP**
AND CONTACT 4600 Eighth Avenue Place East
INFORMATION OF 525 - Eighth Ave SW
PARTY FILING THIS Calgary, AB T2P 1G1
DOCUMENT Attention: Kyle Kashuba
Telephone: +1 403.776.3744
Fax: +1 403.776.3800
Email: kkashuba@torys.com
File Number: 39108-2010

DATE ON WHICH ORDER WAS PRONOUNCED: March 6, 2024

LOCATION OF HEARING: Calgary Courts Centre, Calgary, Alberta

NAME OF JUSTICE WHO GRANTED THIS ORDER: Madam Justice M.E. Burns

UPON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as monitor (the “**Monitor**”) of the Applicants named herein for an order sealing Confidential Appendix 1 (the “**Confidential Appendix**”) to the First Report of the Monitor, dated February 28, 2024 (the “**First Report**”), on the Court record; **AND UPON** reviewing the First Report and the other materials filed

in these proceedings; **AND UPON** hearing submissions by counsel for the Monitor, counsel for the Applicants and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Confidential Appendix shall be sealed on the Court file and shall not form part of the public record, notwithstanding Division 4, Part 6 of the *Alberta Rules of Court*.
2. The Clerk of this Honourable Court shall file the Confidential Appendix in a sealed envelope, and the Confidential Appendix and envelope shall each have attached to them to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED
BY ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE
MONITOR OF THE APPLICANTS WHICH IS SEALED PURSUANT
TO THE RESTRICTED COURT ACCESS ORDER OF THE
HONOURABLE MADAM M.E. BURNS GRANTED MARCH 6, 2024.

3. Leave is hereby granted to any person, entity or party affected by paragraphs 1 and 2 of this Restricted Court Access Order to apply to this Court for a further Order vacating, substituting, modifying, extending or varying the terms of this Restricted Court Access Order, with such application to be brought on notice to the Monitor.
4. The Monitor is at liberty to reapply for further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Restricted Court Access Order.
5. The Monitor shall serve by courier, fax transmission, email transmission or ordinary post, a copy of this Restricted Court Access Order on all parties present at this application and on all parties who are presently on the service list established in these proceedings and such service shall be deemed good and sufficient for all purposes.

Justice of the Alberta Court of King's Bench