



S 233209  
No. \_\_\_\_\_  
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 SLP HOLDINGS LTD., STRUCTURLAM MASS  
TIMBER CORPORATION, STRUCTURLAM MASS TIMBER U.S., INC.  
NATURAL OUTCOMES, LLC,

APPLICATION OF SLP HOLDINGS LTD. UNDER SECTION 46 OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

**ORDER MADE AFTER APPLICATION**

**(FOREIGN PROCEEDING - INITIAL RECOGNITION)**

BEFORE THE HONOURABLE	)	
JUSTICE FITZPATRICK	)	27/04/2023
	)	

THE PETITION of SLP Holdings Ltd., in its capacity as the foreign representative (the "**Foreign Representative**") in respect of the proceedings (the "**Foreign Proceedings**") of SLP Holdings Ltd, Structurlam Mass Timber Corporation, Structurlam Mass Timber U.S., Inc. and Natural Outcomes, LLC (collectively, the "**Debtors**") commenced in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") under docket numbers 23-10500-CTG, 23-10499-CTG, 23-10498-CTG, and 23-10497-CTG respectively, pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), coming on for hearing at Vancouver, British Columbia, on the 19<sup>th</sup> day of April, 2023, AND UPON HEARING Jonathan B. Ross and Stephen Kroeger, counsel for the Foreign Representative and the Debtors and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the affidavit of Shawn Turkington sworn April 26,

2023, the preliminary report of Alvarez & Marsal Canada Inc., in its capacity as proposed information officer (the "**Proposed Information Officer**"), dated April 26, 2023, each filed, and upon being provided with copies of the documents required by s. 46 of the CCAA;

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order is being sought;

AND UPON BEING ADVISED that no other persons were served with the Petition;

THIS COURT ORDERS AND DECLARES that:

#### **SERVICE**

1. The time for service of the petition for this Order is hereby abridged and deemed good and sufficient and this application is properly returnable today.

#### **FOREIGN REPRESENTATIVE**

2. The Foreign Representative is the "foreign representative" of the Debtors, as defined in subsection 45(1) of the CCAA, in respect of the Foreign Proceedings.

#### **RECOGNITION OF FOREIGN PROCEEDING**

3. The Foreign Proceedings are each a "foreign proceeding" as defined in section 45(1) of the CCAA.
4. The centre of main interest for each of SLP Holdings Ltd. and Structurlam Mass Timber Corporation (the "**Canadian Debtors**") is Canada and the Foreign Proceedings in respect of the Canadian Debtors are recognized as "foreign non-main proceedings" as defined in section 45 of the CCAA. The centre of main interest for each of Structurlam Mass Timber U.S., Inc. and Natural Outcomes, LLC (the "**U.S. Debtors**") is the United States of America and the Foreign Proceedings in respect of the U.S. Debtors are "foreign main proceedings" as defined in section 45 of the CCAA.

## STAY OF PROCEEDINGS

5. Until otherwise ordered by this Court:

- a. all proceedings taken or that might be taken against any of the Debtors under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are hereby stayed;
- b. further proceedings in any action, suit or proceeding against any of the Debtors are hereby restrained; and
- c. the commencement of any action, suit or proceeding against any of the Debtors is hereby prohibited.

## NO SALE OF PROPERTY

6. Except with leave of this Court, each of the Debtors is hereby prohibited from selling or otherwise disposing of:

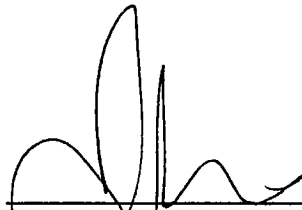
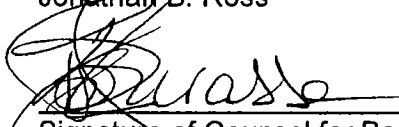
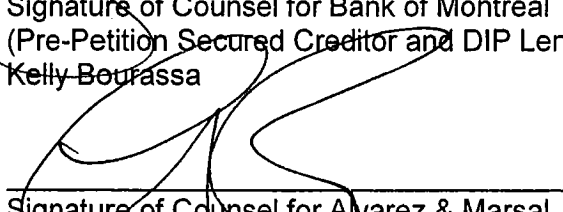
- a. outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- b. any of its other property in Canada.

## GENERAL

7. As soon as practicable, the Foreign Representative shall cause a notice substantially in the form attached to this Order as **Schedule "B"** to be published once a week for two consecutive weeks in the Vancouver Sun.
8. Any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.
9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

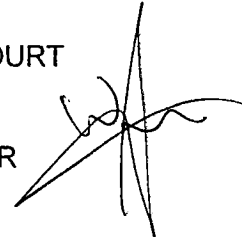
10. This Order and all of its provisions shall be effective as of 12:01 a.m. local Vancouver time on the date of this Order.

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 Counsel for the Petitioner,  
SLP Holdings Ltd., Foreign Representative  
Jonathan B. Ross  
\_\_\_\_\_  
Signature of Counsel for Bank of Montreal  
(Pre-Petition Secured Creditor and DIP Lender),  
Kelly Bourassa  
\_\_\_\_\_  
Signature of Counsel for Alvarez & Marsal  
Canada, the Proposed Information Officer  
Colin D. Brousson

BY THE COURT

REGISTRAR



**SCHEDULE "A"**  
**COUNSEL**

<b><u>Name</u></b>	<b><u>Acting for</u></b>
<b>Colin Brousson</b>	<b>Alvarez &amp; Marsal (Proposed Information Officer)</b>
<b>Kelly J. Bourassa and Christopher Keliher</b>	<b>Bank of Montreal (Pre-Petition Secured Creditor and DIP Lender)</b>

**SCHEDULE "B"**

**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  
SLP HOLDINGS LTD.  
STRUCTURLAM MASS TIMBER CORPORATION  
STRUCTURLAM MASS TIMBER U.S., INC.  
NATURAL OUTCOMES, LLC**

**NOTICE OF INITIAL RECOGNITION ORDER**

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Supreme Court of British Columbia (the "**Canadian Court**"), granted on April 27, 2023 (the "**Initial Recognition Order**").

TAKE NOTICE that on April 21, 2023, SLP Holdings Ltd. ("**SLP**"), Structurlam Mass Timber Corporation, Structurlam Mass Timber U.S., Inc. and Natural Outcomes, LLC (together, the "**Debtors**") filed voluntary petitions for relief under Chapter 11, title 11 of the United States Code (the "**Chapter 11 Proceeding**") in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**"). In connection with the Chapter 11 Proceeding, SLP has been appointed as the foreign representative of the estates of the Debtors (the "**Foreign Representative**"). The Foreign Representative's address is care of Gowling WLG (Canada) LLP Suite 2300, 550 Burrard Street, Vancouver, BC V6C 2B5.

AND TAKE NOTICE that the Initial Recognition Order and the supplemental order granted by the Canadian Court on April 27, 2023 (together with the Initial Recognition Order, the "**Recognition Orders**"), which were both issued by the Canadian Court under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA Recognition Proceeding**"), among other things:

- (i) ordered that the Chapter 11 Proceeding is recognized as a foreign proceeding;
- (ii) granted a stay of proceedings against the Debtors and their former, current and future directors and officers;
- (iii) recognized certain orders granted by the U.S. Bankruptcy Court in the Chapter 11 Proceeding; and
- (iv) appointed Alvarez & Marsal Canada Inc. as the information officer (in such capacity, the "**Information Officer**") with respect to the CCAA Recognition Proceeding.

AND TAKE NOTICE that motions, orders and notices filed with the U.S. Bankruptcy Court in the Chapter 11 Proceeding are available at [www.kccllc.net/structurlam](http://www.kccllc.net/structurlam) and that the Recognition Orders and any other orders that may be granted by the Canadian Court in the CCAA Recognition Proceeding are available at [www.alvarezandmarsal.com/structurlam](http://www.alvarezandmarsal.com/structurlam).

AND TAKE NOTICE that counsel for the Foreign Representative is:

**Gowling WLG (Canada) LLP**

550 Burrard Street, Suite 2300, Bentall 5, Vancouver, BC V6C 2B5

Attention: Jonathan Ross / Cyndi Laval

Email: [jonathan.ross@ca.gowlingwlg.com](mailto:jonathan.ross@ca.gowlingwlg.com)

FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer:

**Alvarez & Marsal Canada Inc.**

925 W Georgia St, Suite 902, Vancouver, BC V6C 3L2

Attention: Anthony Tillman / Pinky Law

Email: [atillman@alvarezandmarsal.com](mailto:atillman@alvarezandmarsal.com) / [pinky.law@alvarezandmarsal.com](mailto:pinky.law@alvarezandmarsal.com)

DATED AT VANCOUVER, BRITISH COLUMBIA this [●]th day of April, 2023.

**SLP HOLDINGS LTD.**

S 233209  
No. \_\_\_\_\_  
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 SLP HOLDINGS LTD., STRUCTURLAM  
MASS TIMBER CORPORATION, STRUCTURLAM MASS  
TIMBER U.S., INC, NATURAL OUTCOMES, LLC,

APPLICATION OF SLP HOLDINGS LTD. UNDER SECTION 46  
OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

---

**INITIAL RECOGNITION ORDER**

---

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
Bentall 5, Suite 2300,  
550 Burrard Street  
Vancouver, BC V6C 2B5

Tel: 604.683.6498 Fax: 604.683.3558

File No. v56946 JBR/msh