

PLAN OF ARRANGEMENT PROPOSED BY 1589040 B.C. LTD.

PURSUANT TO SECTIONS 288 AND 291 OF THE BCBCA

AND SECTIONS 183 AND 243(1)(C) OF THE BIA

DATED MAY 6, 2026

BETWEEN AND AMONG:

1589040 B.C. LTD.,
as purchaser,

AND:

AMARJIT SINGH LALLI,
in his capacity as representative of the members of Okanagan Growers Distribution Cooperative;

AND:

ALVAREZ & MARSAL CANADA INC.,
in its capacity as the Court-appointed receiver of Okanagan Growers Distribution Cooperative, BC Tree Fruits Industries Limited, and 0015755 B.C. Ltd., and not in its personal or corporate capacity,

WHEREAS:

- A. On August 13, 2024, the Court granted an initial order under the CCAA which, among other things, appointed Alvarez & Marsal Canada Inc. as monitor of OGDC, Growers and BCTFIL (or their predecessors by name change) with certain enhanced powers (in such capacity, the “**Monitor**”).
- B. During the course of the CCAA proceedings, the Court granted a representation order which, among other things, appointed Amarjit Singh Lalli as Representative Member to represent the interests of all of the voting members of OGDC in those proceedings for all purposes, including, without limitation, the negotiation of any plan of compromise or arrangement involving OGDC and the Subsidiaries, or any them, and related matters.
- C. On May 16, 2025, the Court granted an approval and vesting order which, among other things, approved a transaction for the purchase by BC Tree Fruits Partnership (formerly

Manage Wildstone Partnership) (“**Wildstone**”) and the sale by the Monitor of substantially all of OGDC’s assets.

- D. On August 27, 2025, the Court granted a receivership order which, among other things, appointed Alvarez & Marsal Canada Inc. as receiver, without security, of all of the remaining assets, undertakings and properties of OGDC and the Subsidiaries.
- E. Wildstone, the Representative Member and the Receiver have been engaged in discussions regarding Wildstone’s proposed purchase of the Shares, and Wildstone has caused the incorporation of Acquireco for the purpose of acquiring the Shares.
- F. Acquireco, the Representative Member and the Receiver have agreed to effect a purchase and sale of the Shares by way of an arrangement, pursuant to the terms contemplated in this Plan, and subject to the Court’s and the Members’ approval of the same pursuant to the Arrangement Approval and Vesting Order.

ARTICLE 1 DEFINITIONS

1.1 Definitions

In this plan of arrangement, unless the context otherwise requires:

- (a) “**Acquireco**” means 1589040 B.C. Ltd.;
- (b) “**Arrangement**” means the arrangement under the provisions of sections 288 and 291 of the BCBCA and sections 183 and 243(1)(c) of the BIA on the terms and conditions set out in this Plan;
- (c) “**Arrangement Approval Order**” means an order of the Court approving the Arrangement, in substantially the form as attached as Schedule “A” hereto, with such changes as may be acceptable to the Parties, acting reasonably;
- (d) “**Arrangement Costs**” means, collectively, all costs incurred by (a) the receivership estate in relation to the Arrangement, whether incurred before or after the Effective Time, and (b) the Receiver’s fees and disbursements, as well as those

of its legal counsel, and those of the Representative Member's legal counsel, provided that such fees and disbursements relate exclusively to the Arrangement, including without limitation its negotiation and implementation;

- (e) “**BCBCA**” means the *Business Corporations Act*, S.B.C. 2002, c. 57;
- (f) “**BCTFIL**” means BC Tree Fruits Industries Limited;
- (g) “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended
- (h) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory or civic holiday when banks in Vancouver, British Columbia are not generally open for business;
- (i) “**Cash Consideration**” shall have the meaning ascribed thereto in subsection 3.2(e);
- (j) “**CCAA**” means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- (k) “**Court**” means the Supreme Court of British Columbia;
- (l) “**Effective Date**” means the date on which the Receiver delivers to Acquireco and the Representative Member a certificate certifying that at least two-thirds of the Members have been deemed to vote in favour of approving the Arrangement, in accordance with the terms of the Arrangement Approval Order;
- (m) “**Effective Time**” means the beginning of the Effective Date;
- (n) “**Growers**” means 0015755 B.C. Ltd., formerly Growers Supply Company Limited;
- (o) “**Liabilities and Obligations**” means all covenants, obligations, commitments and liabilities of every kind, character and description whatsoever, whether voluntary or involuntary, known or unknown, due or not due, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, determined or undetermined, absolute or

contingent, secured or unsecured, express or implied, joint or several, vested or unvested, whether incurred, assumed, created, amended or otherwise made or arising before the Effective Time of OGDC;

- (p) “**Member**” means anyone who owns a Share;
- (q) “**Monitor**” shall have the meaning ascribed thereto in Recital A;
- (r) “**Non-Resident Member**” means a Member who is not, at the Effective Time, a resident of Canada for purposes of the Tax Act;
- (s) “**Objection Notice**” means a notice of objection in respect of the Arrangement duly and validly given by a Member in the manner provided for in Article 5 hereof and the Arrangement Approval Order;
- (t) “**OGDC**” means Okanagan Growers Distribution Cooperative, formerly BC Tree Fruits Cooperative;
- (u) “**Parties**” means, collectively, Acquireco, the Representative Member, and the Receiver;
- (v) “**Plan**” means this plan of arrangement as may be amended in accordance with Article 7 hereof;
- (w) “**Receiver**” means Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed receiver of all the assets, undertakings, and property of OGDC, BCTFIL, and Growers, and not in its personal or corporate capacity;
- (x) “**Receivership Proceedings**” means Supreme Court of British Columbia Action No. S-245481, Vancouver Registry;
- (y) “**Representative Member**” means Amarjit Singh Lalli in his capacity as the representative of the Members;
- (z) “**Section 116**” means section 116 of the Tax Act;

- (aa) “**Shares**” means all issued and outstanding shares in the capital of OGDC;
- (bb) “**Subsidiaries**” means BCTFIL and Growers; and
- (cc) “**Tax Act**” means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp);
- (dd) “**Transferred Assets**” has the meaning ascribed thereto in subsection 3.2(b); and
- (ee) “**Wildstone**” shall have the meaning ascribed thereto in Recital C.

1.2 Headings

The headings contained in this Plan are for reference purposes only and will not affect in any way the meaning or interpretation of this Plan.

1.3 Interpretation

Unless the contrary intention appears, references in this Plan to an article, section, paragraph, subparagraph or schedule by number or letter or both refer to the article, section, paragraph, subparagraph or schedule bearing that designation in this Plan.

1.4 Extended Meanings

In this Plan, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender will include all genders; “person” includes any individual, partnership, firm, trust, body corporate, government, governmental body, agency or instrumentality, unincorporated body of persons or association; and the term “including” means “including without limiting the generality of the foregoing”.

1.5 Date for Any Action

In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action will be required to be taken on the next succeeding day which is a Business Day in such place.

1.6 Statutory References

References in this Plan to any statute or sections thereof will include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.7 Currency

Unless otherwise stated, all references in this Plan to sums of money are expressed in lawful money of Canada.

ARTICLE 2 PURPOSE AND EFFECT OF PLAN

2.1 Purpose and Effect of Plan

The purpose of this Plan is to permit Acquireco to purchase the Shares and thereafter amalgamate Acquireco and OGDC by carrying out the steps described below in the sequence described below.

ARTICLE 3 ARRANGEMENT

3.1 Binding Effect

This Plan will become effective at the Effective Time and on and after the Effective Time will be binding on each of Acquireco, OGDC, the Subsidiaries and the Members.

3.2 Arrangement

Subject to section 5.1(d) of this Plan and Court approval of the Arrangement and this Plan pursuant to the Arrangement Approval Order, and Article 5 hereof, at the Effective Time, each of the transactions and events set out below will occur and be deemed to occur in the sequence set out below, without further act or formality:

- (a) the issued and outstanding Class A Shares and Class B Shares of BCTFIL shall be consolidated on the basis of one (1) post-consolidated Class A Share for every 5.7528736 pre-consolidated Class A Shares and one (1) post-consolidated Class B Share for every 5.7528736 pre-consolidated Class B Shares, such that after the consolidation there will be 174 Class A Shares and 174 Class B Shares in the capital of BCTFIL issued and outstanding, and thereafter OGDC will transfer such shares to the Members equally such that each Member receives one Class A Share and one Class B Share;

- (b) all of OGDC's assets, properties, rights and interests of any kind or nature whatsoever (whether legal or beneficial, tangible or intangible, real or personal, corporeal or incorporeal, real or personal), wherever situated as at the Effective Time, including without limitation cash, accounts, contractual rights, causes of action, and any and all books and records therefor in the possession of the Receiver (the "**Transferred Assets**"), shall be transferred to and vest in BCTFIL, provided that such assets shall exclude tax returns and any other books and records;
- (c) in consideration of the Transferred Assets, the Liabilities and Obligations shall be assumed by, and vest absolutely and exclusively in, BCTFIL, and BCTFIL shall become exclusively liable for all Liabilities and Obligations, if any;
- (d) in consideration of Acquireco's purchase of the Shares as set out in subsection 3.2(e) below, Acquireco shall pay the sum of \$2,262,000.00 (the "**Cash Consideration**") to the Receiver to be held in trust by the Receiver for the benefit of the Members, the Receiver and its legal counsel, and the Representative Member's legal counsel, to be dealt with in accordance with section 6.1 hereof and the Arrangement Approval Order;
- (e) Acquireco shall purchase from the Members, and the Members shall sell to Acquireco, all of the Shares for a total consideration in the amount of the Cash Consideration, free and clear of and from any and all claims of ownership or interest thereto by any other person, and each Member shall be entitled to payment of the Cash Consideration on a *pro rata* basis, subject to the terms hereof;
- (f) OGDC shall cease to be a petitioner in the Receivership Proceedings; and
- (g) OGDC and Acquireco will amalgamate under section 295 of the BCBCA and continue as an amalgamated company governed by the BCBCA under the name "BC Tree Fruits Ltd.", and on the amalgamation the amalgamated company will have, as its notice of articles and articles, the notice of articles and articles of Acquireco and capital of Acquireco as immediately prior to the Effective Time, the Shares of OGDC owned by Acquireco will be cancelled and the amalgamated

company will refrain from issuing any securities in connection with the amalgamation.

ARTICLE 4 OUTSTANDING SECURITIES

4.1 Outstanding Certificates

As at the Effective Time, the central securities registers of each of Acquireco, OGDC, Growers and BCTFIL shall be amended as appropriate to reflect the transactions provided for in section 3.2. From and after the Effective Time, certificates representing the shares of those corporations will be cancelled or issued or, with respect to OGDC, delivered in accordance with those transactions. Any OGDC certificate that is not delivered as required within 30 days of the Effective Date shall be deemed to be lost and shall be cancelled and replaced with a new certificate for appropriate shares.

ARTICLE 5 MEMBER APPROVAL OF PLAN

5.1 Member Approval of Plan

All Members are deemed to vote in favour of the approval of the Arrangement and this Plan unless they object to such approval in accordance with the following process:

- (a) within two Business Days after the Arrangement Approval Order, the Receiver shall send a copy of the Arrangement Approval Order, this Plan, and such other forms as may be required by such order or this Plan, or as may be deemed necessary by the Receiver, to all Members that are known to the Receiver;
- (b) the materials contemplated in the foregoing sub-paragraph (a) shall include, without limitation, an Objection Notice, in substantially the form as attached to the Arrangement and Approval Order;
- (c) a Member who wishes to object to the approval of the Arrangement and this Plan must deliver an Objection Notice to the Receiver in the manner contemplated by the Arrangement and Approval Order by no later than May 22, 2026;

- (d) if, by May 22, 2026, more than one-third of the Members deliver Objection Notices to the Receiver, the Arrangement and this Plan shall be deemed terminated, and Parties hereto shall have no further obligations hereunder;
- (e) if section 5.1(d) does not apply, then this Plan shall be effective as of the Effective Time in respect of all Members, including those who delivered an Objection Notice.

ARTICLE 6 PAYMENT AND DISTRIBUTION OF CASH CONSIDERATION

6.1 Acquireco's Withholding

- (a) If any Member is a Non-Resident Member, then Acquireco shall withhold and remit 25% of that Member's share of the Cash Consideration to the Canada Revenue Agency unless, prior to the Effective Date, it has been provided with a clearance certificate to the contrary under Section 116.
- (b) If a Non-Resident Member has failed to declare to Acquireco that they have such status prior to the Effective Date, then they shall be personally liable to Acquireco for any tax, penalties and interest assessed to Acquireco and all other costs incurred by Acquireco as a result of such failure.

6.2 Receiver to Distribute Cash Consideration

- (a) The Receiver shall be responsible for the distribution of the Cash Consideration, including to Members, and all duties and obligations incidental thereto.
- (b) Subject to the terms hereof, each Member shall be entitled to their *pro rata* share of the Cash Consideration, net of the Arrangement Costs and subject to any withholdings as contemplated by section 6.1 hereof, based on the number of Shares such Member owned on the Effective Date.
- (c) From the Cash Consideration, the Receiver shall first pay the Arrangement Costs, and then, after reserving such amount as the Receiver estimates may be reasonably required to pay all future Arrangement Costs, shall distribute the balance of the Cash Consideration to the Members as contemplated herein.

**ARTICLE 7
AMENDMENTS**

7.1 Amendments

Acquireco, the Representative Member and the Receiver may agree, in writing, to amend, revise and/or supplement this Plan from time to time:

- (a) at any time prior to the delivery of the notices to be sent by the Receiver pursuant to this Plan and the Arrangement Approval Order, as they may together determine necessary or desirable without the need for any further order of the Court, provided that such amendments, revisions or supplements are (i) made in accordance with and in the manner contemplated in the Plan of Arrangement, and (ii) do not reduce the Cash Consideration payable thereunder;
- (b) following the delivery of the notices to be sent by the Receiver pursuant to this Plan and the Arrangement Approval Order, but prior to the Effective Date, provided that any such amendment, revision or supplement must be contained in a written document (i) in a form agreed to by the Parties, (ii) filed with and approved by the Court, and (iii) communicated to the Members in the manner required by the Court (if so required); and
- (c) Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each Party shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by them to document or evidence any of the transactions or events set out herein.

**ARTICLE 8
MISCELLANEOUS PROVISIONS**

8.1 General

The Receiver and any director or officer of Acquireco is hereby authorized, on behalf of OGDC, the Subsidiaries and Acquireco, as applicable, to execute and deliver all documents and do all such other acts and things necessary or desirable to give effect to this Arrangement.

8.2 Arrangement Costs

If, at any time prior to the Effective Time, this Plan is revoked in accordance with section 8.3 of this Plan, Acquireco shall forthwith pay to the Receiver all Arrangement Costs incurred prior to such revocation.

8.3 Revocation by Acquireco

Acquireco is permitted to revoke this Plan and not proceed with the Arrangement, without further approval of any other Party or the Court, provided, however, that Acquireco shall be required to pay the Arrangement Costs as contemplated by section 8.2 of this Plan.

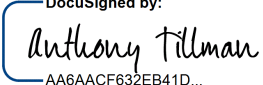
[The balance of this page is intentionally left blank.]

8.4 Conflicts

In the event of a conflict between the terms of this Plan and the terms of the Arrangement Approval Order, the Arrangement Approval Order shall govern.

IN WITNESS THEREOF the Parties have executed this Plan of Arrangement as of the date first written above.

ALVAREZ & MARSAL CANADA INC., in its **1589040 B.C. LTD.** capacity as the court-appointed receiver and manager of Okanagan Growers Distribution Cooperative, BC Tree Fruits Industries Limited, and 0015755 B.C. Ltd., and not in its personal or corporate capacity

<p>Per:  <small>AA6AACF632EB41D...</small></p> <hr/> <p>Name: Anthony Tillman Title: Senior Vice President <i>(I have authority to bind the company.)</i></p>	<p>Per: _____</p> <hr/> <p>Name: Title: <i>(I have authority to bind the company.)</i></p>
--	--

AMARJIT SINGH LALLI

(In his capacity as representative of the members of Okanagan Growers Distribution Cooperative)

8.4 Conflicts

In the event of a conflict between the terms of this Plan and the terms of the Arrangement Approval Order, the Arrangement Approval Order shall govern.

IN WITNESS THEREOF the Parties have executed this Plan of Arrangement as of the date first written above.

ALVAREZ & MARSAL CANADA INC., in its capacity as the court-appointed receiver and manager of Okanagan Growers Distribution Cooperative, BC Tree Fruits Industries Limited, and 0015755 B.C. Ltd., and not in its personal or corporate capacity

1589040 B.C. LTD.

Per: _____
Name:
Title:
(I have authority to bind the company.)

Signed by:
Mark Melissen
70D95F66AA9A402...
Per: _____
Name: Mark Melissen
Title: CEO
(I have authority to bind the company.)

AMARJIT SINGH LALLI

(In his capacity as representative of the members of Okanagan Growers Distribution Cooperative)

8.4 Conflicts


In the event of a conflict between the terms of this Plan and the terms of the Arrangement Approval Order, the Arrangement Approval Order shall govern.

IN WITNESS THEREOF the Parties have executed this Plan of Arrangement as of the date first written above.

ALVAREZ & MARSAL CANADA INC., in its **1589040 B.C. LTD.**
capacity as the court-appointed receiver and
manager of Okanagan Growers Distribution
Cooperative, BC Tree Fruits Industries Limited, and
0015755 B.C. Ltd., and not in its personal or
corporate capacity

Per: _____ Name: Title: <i>(I have authority to bind the company.)</i>	Per: _____ Name: Title: <i>(I have authority to bind the company.)</i>
---	---

AMARJIT SINGH LALLI

Signed by:

 EF406602REBD340A

(In his capacity as representative of the members of Okanagan Growers Distribution Cooperative)