

Court File No.: CV-19-631523-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD CLHC COMPANY, OLD CBCLSC COMPANY,
OLD KCRFL HOLDINGS LIMITED, OLD 616CL LIMITED, OLD CBHC
COMPANY AND OLD CBSFC COMPANY**

**FIFTH REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

SEPTEMBER 22, 2020

TABLE OF CONTENTS

1.0	INTRODUCTION	1
2.0	TERMS OF REFERENCE AND DISCLAIMER	4
3.0	UPDATE ON THE WIND-DOWN RESERVE.....	5
4.0	ACTIVITIES TO COMPLETE	6
5.0	EXTENSION OF THE STAY PERIOD	7
6.0	MONITOR’S ACTIVITIES SINCE THE DATE OF THE FOURTH REPORT	7
7.0	APPROVAL OF THE FEES AND DISBURSEMENTS OF THE MONITOR AND THE MONITOR’S LEGAL COUNSEL.....	8
8.0	MONITOR’S RECOMMENDATIONS.....	9

APPENDICES

Appendix A – Affidavit of Alan J. Hutchens

Appendix B – Affidavit of Martino Calvaruso

1.0 INTRODUCTION

- 1.1 On November 22, 2019, Old CLHC Company (f/k/a Clover Leaf Holdings Company), Old CBCLSC Company (f/k/a Connors Bros. Clover Leaf Seafoods Company), Old KCRFL Holdings Limited (f/k/a K.C.R. Fisheries Ltd.), Old 616CL Limited (f/k/a 6162410 Canada Limited), Old CBHC Company (f/k/a Connors Bros. Holdings Company) and Old CBSFC Company (f/k/a Connors Bros. Seafoods Company) (together, the “**Applicants**”) obtained an initial order (as amended and restated, the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The Applicants’ proceedings under the CCAA are referred to herein as the “**CCAA Proceedings**”. Among other things, the Initial Order appointed Alvarez & Marsal Canada Inc. as monitor in the CCAA Proceedings (in such capacity, the “**Monitor**”).
- 1.2 In connection with the CCAA Proceedings, the Monitor has provided to this Court its First Report of the Monitor dated November 24, 2019 (the “**First Report**”), its Second Report of the Monitor dated December 16, 2019 (the “**Second Report**”), its Third Report of the Monitor dated January 27, 2020 (the “**Third Report**”), and its Fourth Report of the Monitor dated March 25, 2020 (the “**Fourth Report**”, and together with the First Report, the Second Report, and the Third Report, the “**Prior Reports**”). The Prior Reports and other Court-filed documents, orders and notices in the CCAA Proceedings are available on the Monitor’s website at www.alvarezandmarsal.com/CloverLeaf (the “**Case Website**”).
- 1.3 Old CLHC Company is an indirect wholly owned subsidiary of Bumble Bee Holdco S.C.A., an indirect wholly owned subsidiary of their ultimate corporate parent Big Catch 1

L.P. (“**Big Catch**”, collectively, Big Catch and its direct and indirect subsidiaries, the “**Old BB Group**”).

- 1.4 The CCAA Proceedings were commenced as part of a larger coordinated restructuring of the Old BB Group. On November 21, 2019, certain of the Applicants’ U.S.-based affiliates (collectively, the “**Chapter 11 Debtors**”)¹ each filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “**U.S. Court**”) (the proceedings commenced by the filing of such petitions, the “**Chapter 11 Proceedings**”, and together with the CCAA Proceedings, the “**Restructuring Proceedings**”). Between November 22 and 25, 2019, the U.S. Court granted a number of “first day orders” in the Chapter 11 Proceedings.²
- 1.5 As described in the Prior Reports, on January 28, 2020, this Court issued the Approval and Vesting Order which, among other things, approved the Transaction contemplated by the Stalking Horse APA (each as defined in the Approval and Vesting Order). Also on January 28, 2020, this Court issued the Monitor’s Expansion of Powers & Stay Extension Order which, among other things, granted the Monitor the Expanded Powers (as defined and described in the Third Report) and extended the Stay Period (as defined in the Initial Order) until April 3, 2020. The Transaction closed on January 31, 2020.

¹ The Chapter 11 Debtors are: Old BBP, Inc. (f/k/a Bumble Bee Parent, Inc.); Old BBH, Inc. (f/k/a Bumble Bee Holdings, Inc.); Old BBF, LLC (f/k/a Bumble Bee Foods, LLC); Anova Foods, LLC; and Old BBC Corp. (f/k/a Bumble Bee Capital Corp.). None of the Applicants are Chapter 11 Debtors.

² Materials filed in connection with the Chapter 11 Proceedings are available at: <https://cases.primeclerk.com/bumblebee>

- 1.6 On April 3, 2020, on motion of the Monitor, the Court further extended the Stay Period until September 30, 2020 (the “**Stay Extension Order**”).
- 1.7 The purpose of this Fifth Report of the Monitor (the “**Fifth Report**”) is to provide this Court with:
- (i) information regarding the following:
 - (a) an update on the Wind-Down Reserve (as defined in the Third Report) and the payments made from the reserve to-date;
 - (b) the Monitor’s activities since the date of the Fourth Report and the anticipated activities to complete the CCAA Proceedings; and
 - (c) the Monitor’s motion seeking to extend the Stay Period until and including February 1, 2021;
 - (d) the Monitor’s motion for an order (the “**Fee Approval Order**”) approving
 - (a) the First Report, the Second Report, the Third Report, the Fourth Report and this Fifth Report and the activities of the Monitor referred to therein, and
 - (b) the fees and disbursements of the Monitor for the period November 17, 2019 to September 12, 2020 and the fees and disbursements of counsel to the Monitor for the period October 21, 2019 to April 22, 2020, in each case in connection with the CCAA Proceedings; and
 - (ii) the Monitor’s conclusions and recommendations in connection with the foregoing, as applicable.

2.0 TERMS OF REFERENCE AND DISCLAIMER

2.1 In preparing this Fifth Report, the Monitor has been provided with and has relied upon unaudited financial information and the books and records prepared by the Old BB Group (collectively, the “**Information**”).

2.2 Except as otherwise described in this Fifth Report:

- (i) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CASs**”) pursuant to the *Chartered Professional Accountants Canada Handbook* (the “**CPA Handbook**”) and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
- (ii) some of the information referred to in this Fifth Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

2.3 Future oriented financial information referred to in this Fifth Report was prepared based on the Applicants’ estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results may vary from the projections, even if the assumptions materialize, and the variations could be significant.

2.4 Unless otherwise stated, all monetary amounts contained in this Fifth Report are expressed in Canadian dollars.

3.0 UPDATE ON THE WIND-DOWN RESERVE

3.1 As described in the Fourth Report, a reserve from the proceeds of the Transaction was established with the Monitor (the “**Wind-Down Reserve**”) pursuant to the Monitor’s Expansion of Powers & Stay Extension Order to be used to pay all remaining costs, professional fees and other amounts in connection with the completion of the CCAA Proceedings and the wind-down of the Applicants. Pursuant to the Expansion of Powers & Stay Extension Order, no person other than the Monitor has any right or entitlement to the funds in the Wind-Down Reserve; however, the Term Agent was granted a charge (the “**Term Agent Charge**”) on the Wind-Down Reserve to secure the obligations under the prepetition Term Loan Agreement, which charge is junior to the Administration Charge. Only the Administration Charge and the Term Agent Charge attach to the Wind-Down Reserve.

3.2 A summary of the cash flow activity in the Wind-Down Reserve since the update provided in the Fourth Report is set out in the following table:

Summary of Wind-Down Reserve	<i>CAD in \$000's</i>
Balance as at March 16, 2020	\$866.5
Add: Returned Deposits and Other Collections	268.3
Less: Payment of Professional Fees	(150.2)
Other Disbursements	(2.8)
Balance as at September 15, 2020	\$981.8

The activity set out above includes:

- (i) the collection of returned unused professional fee retainers and other miscellaneous amounts;
- (ii) professional fees paid for the period from March 17, 2020 to September 15, 2020 to the Monitor and the Monitor's legal counsel in connection with wind-down activities; and
- (iii) other administrative charges and bank fees.

4.0 ACTIVITIES TO COMPLETE

4.1 The Monitor anticipates that the following activities will need to be completed prior to the completion of the CCAA Proceedings and the discharge of the Monitor:

- (i) as described in the Fourth Report, the Monitor assisted the Applicants and their tax advisors with the filing of outstanding tax returns. These 2019 tax year returns were filed on September 1, 2020. The Monitor is currently corresponding with representatives of the Canada Revenue Agency (the "CRA") in connection with the Applicants' sales tax account, to attempt to collect any additional amounts owing. It is currently anticipated that a further sales tax refund should be received from the CRA.

The Monitor is also working with the Applicants' tax advisors to better understand the Applicants' income tax obligations, if any, for the 2019 and 2020 taxation years. The Monitor notes that the outstanding obligations under the secured, prepetition Term Loan Agreement (as defined in the Initial Order) will exceed the amount that the Monitor anticipates will ultimately be available to be distributed from the

Applicants' estate, including in respect of any potential unsecured obligations relating to taxes or other amounts that may be owed;

- (ii) the completion of statutory and administrative duties and filings; and
- (iii) other administrative and wind-down matters, such as commencing formal bankruptcies in respect of the Applicants.

5.0 EXTENSION OF THE STAY PERIOD

5.1 The Stay Period currently expires on September 30, 2020.

5.2 The Monitor proposes that the Court extend the Stay Period to February 1, 2021 for the following reasons:

- (i) the stay of proceedings is required to provide the necessary stability and certainty to enable the Monitor to facilitate the wind-down of the CCAA Proceedings;
- (ii) the Wind-Down Reserve is sufficient to fund the remaining costs anticipated as being required during the wind-down of the CCAA Proceedings (and any related wind-down proceedings such as formal bankruptcies); and
- (iii) the Applicants, with the assistance and oversight of the Monitor, continue to act in good faith and with due diligence.

6.0 MONITOR'S ACTIVITIES SINCE THE DATE OF THE FOURTH REPORT

6.1 In addition to those activities described above, the activities of the Monitor from the date of the Fourth Report have also included the following:

- (i) posting non-confidential materials filed with the Court to the Case Website;
- (ii) preparing for and attending by videoconference the Court hearing held on April 3, 2020 for the granting of the Stay Extension Order;
- (iii) assisting the Applicants and their tax advisors in the preparation and filing of the 2019 income tax returns for the period ending December 31, 2019, and the filing of sales tax returns for the period following the Fourth Report;
- (iv) engaging in discussions with CRA representatives;
- (v) administering the Wind-Down Reserve;
- (vi) diligently attending to all other necessary wind-down activities; and
- (vii) preparing this Fifth Report and motion seeking the proposed extension of the Stay Period.

7.0 APPROVAL OF THE FEES AND DISBURSEMENTS OF THE MONITOR AND THE MONITOR'S LEGAL COUNSEL

7.1 Pursuant to paragraphs 33 and 34 of the Initial Order, (i) the Monitor and its counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the date of the Initial Order; and (ii) the Monitor and its legal counsel shall pass their accounts from time to time before the Court.

7.2 Attached hereto as **Appendix "A"** is the Affidavit of Alan J. Hutchens sworn September 22, 2020 (the "**Hutchens Affidavit**"), attesting to the fees and disbursements

of the Monitor for the period November 17, 2019 to September 12, 2020 in the aggregate amount of \$644,444.90, comprised of fees of \$557,542.50, disbursements (primarily for publication of notices of the proceedings in The Globe and Mail newspaper) of \$12,774.73 and HST of \$74,127.67.

7.3 Attached hereto as **Appendix “B”** is the Affidavit of Martino Calvaruso, a partner with Osler, Hoskin & Harcourt LLP (“**Osler**”), counsel to the Monitor, sworn September 22, 2020 (the “**Calvaruso Affidavit**”), attesting to the fees and disbursements of Osler, for the period October 21, 2019 to April 22, 2020 in the aggregate amount of \$571,053.99, comprised of fees of \$491,238.60, disbursements of \$5330.09, and HST of \$74,485.30. The Monitor confirms that the fees and disbursements set out in Osler’s invoices relate to advice sought by the Monitor and assistance provided in respect of the Restructuring Proceedings, and that, in the Monitor’s view, Osler’s fees and disbursements are properly chargeable, reasonable and appropriate.

7.4 It is the Monitor’s view that the fees and disbursements of the Monitor and its counsel described in the Hutchens Affidavit and the Calvaruso Affidavit, respectively, are reasonable and appropriate in the circumstances having regard to the scope of activity undertaken by the Monitor in the CCAA Proceedings and the positive outcome of the Applicants’ restructuring.

8.0 MONITOR’S RECOMMENDATIONS

8.1 For the reasons set out in this Fifth Report, the Monitor respectfully recommends that the Court grant the Fee Approval Order. In addition, the Monitor is of the view that an extension of the Stay Period until and including February 1, 2021 is reasonable in the

circumstances and necessary to allow the Monitor to oversee the completion of the necessary wind-down activities of the Applicants. The Monitor therefore respectfully recommends that this Court grant such an extension of the Stay Period.

All of which is respectfully submitted to this Court this 22nd day of September, 2020.

**ALVAREZ & MARSAL CANADA INC.,
solely in its capacity as Monitor of Old CLHC
Company, Old CBCLSC Company, Old KCRFL
Holdings Limited, Old 616CL Limited, Old
CBHC Company and Old CBSFC Company and
in no other capacity**

Per:



Alan J. Hutchens
Senior Vice President

Appendix A

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD CLHC COMPANY, OLD
CBCLSC COMPANY, OLD KCRFL HOLDINGS LIMITED,
OLD 616CL LIMITED, OLD CBHC COMPANY AND OLD
CBSFC COMPANY**

**AFFIDAVIT OF ALAN J. HUTCHENS
(Sworn September 22, 2020)**

I, ALAN J. HUTCHENS, of the Town of Oakville, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President of Alvarez & Marsal Canada Inc. ("**A&M**"), the Court appointed Monitor in these proceedings (the "**Monitor**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.

2. A&M was appointed as Monitor pursuant to the Initial Order (as amended and restated, the "**Initial Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on November 22, 2019. The Monitor retained Osler Hoskin & Harcourt LLP as its counsel in these proceedings.

3. Pursuant to paragraph 33 of the Initial Order, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the date of the Initial Order, by the Applicants as part of the proceedings. Pursuant to paragraph 34 of the Initial Order, the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “1” to this my Affidavit is a summary of the invoices rendered by A&M (the “**A&M Accounts**”) in respect of these proceedings for the period from November 17, 2019 to September 12, 2020 (the “**A&M Application Period**”), together with copies of the A&M Accounts.

5. A&M expended a total of 1,025.3 hours in connection with this matter during the A&M Application Period, giving rise to fees and disbursements totalling \$644,444.90, comprised of fees of \$557,542.50, disbursements (primarily for publication of notices of the proceedings in The Globe and Mail newspaper) of \$12,774.73 and HST of \$74,127.67.

6. Attached hereto and marked as Exhibit “2” to this my Affidavit is a summary of the hours incurred and standard hourly rates of the A&M personnel involved in this matter.

7. To the best of my knowledge, A&M’s rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by A&M are comparable to the rates charged by A&M for services rendered in similar proceedings. A&M has had its rates and disbursements, including the rates of various professionals who provided services in these proceedings, approved by this Court in respect of similar services provided in a number of insolvency and restructuring files.

8. This Affidavit is sworn in connection with a motion by the Applicants to have the Monitor’s fees and disbursements, and those of its legal counsel, in connection with these proceedings, approved by this Court and for no improper purpose.

SWORN BEFORE ME over videoconference on this 22nd day of September, 2020. The affiant was located in the Town of Oakville, in the Province of Ontario and the Commissioner was located in the City of Toronto, Province of Ontario. This affidavit was commissioned remotely as a result of COVID-19.



A Commissioner for taking affidavits

Karin Sachar (LSO# 59944E)



ALAN J. HUTCHENS

**THIS IS EXHIBIT "1" REFERRED TO THE IN THE
AFFIDAVIT OF ALAN J. HUTCHENS
SWORN BEFORE ME THIS 22ND DAY OF SEPTEMBER, 2020.**



Commissioner for Taking Affidavits

EXHIBIT "1"
ALVAREZ & MARSAL CANADA INC., COURT-APPOINTED MONITOR OF
OLD CLHC COMPANY, ET AL
(November 17, 2019 to September 12, 2020)

Invoice No.	Invoice Date	Invoice Period / Description	Total Hours	Fees	Disbursements	HST	Invoice Total (\$CAD)
Invoice #3	December 3, 2019	Nov 17, 2019 to Nov 30, 2019	201.4	\$109,820.00	\$ 0.00	\$ 14,276.60	\$124,096.60
Invoice #4	December 16, 2019	Dec 1, 2019 to Dec 15, 2019	165.7	90,187.50	1,994.09	11,983.61	104,165.20
Invoice #5	January 6, 2020	Dec 16, 2019 to Dec 31, 2019	57.4	30,225.00	10,265.49	5,250.19	45,740.68
Invoice #6	January 21, 2020	Jan 1, 2020 to Jan 18, 2020	130.0	74,500.00	153.09	9,704.90	84,357.99
Invoice #7	January 29, 2020	Jan 19, 2020 to Jan 31, 2020	157.6	88,695.00	0.00	11,530.35	100,225.35
Invoice #8	February 20, 2020	Feb 1, 2020 to Feb 15, 2020	70.8	33,280.00	119.87	4,341.98	37,741.85
Invoice #9	March 3, 2020	Feb 16, 2020 to Feb 29, 2020	43.9	21,192.50	0.00	2,755.03	23,947.53
Invoice #10	March 16, 2020	Mar 1, 2020 to Mar 15, 2020	13.8	6,080.00	44.45	796.18	6,920.63
Invoice #11	March 30, 2020	Mar 16, 2020 to Mar 28, 2020	55.0	33,325.00	50.95	4,338.87	37,714.82
Invoice #12	April 27, 2020	Mar 29, 2020 to Apr 25, 2020	24.7	11,577.50	21.79	1,507.91	13,107.20
Invoice #13	May 25, 2020	Apr 26, 2020 to May 23, 2020	18.7	9,022.50	25.00	1,176.18	10,223.68
Invoice #14	June 25, 2020	May 24, 2020 to Jun 20, 2020	15.1	8,072.50	0.00	1,049.43	9,121.93
Invoice #15	July 27, 2020	Jun 21, 2020 to Jul 25, 2020	7.8	4,090.00	0.00	531.70	4,621.70
Invoice #16	September 14, 2020	Jul 26, 2020 to Sep 12, 2020	63.4	37,475.00	100.00	4,884.75	42,459.75
TOTAL			1,025.3	\$557,542.50	\$ 12,774.73	\$ 74,127.67	\$644,444.90



December 3, 2019

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #3 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period November 17 to 30, 2019.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	18.5	\$875	\$16,187.50
J. Nevsky, Senior Director	60.9	\$675	41,107.50
S. Glustein, Director	51.5	\$575	29,612.50
J.L. Ip, Analyst	70.5	\$325	22,912.50
	<u>201.4</u>		<u>\$109,820.00</u>
Add: HST @ 13%			<u>14,276.60</u>
TOTAL INVOICE			<u><u>\$124,096.60</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #3 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – November 17 to 30, 2019

<u>A. Hutchens</u>	<u>Hrs.</u>	
Nov 18	Review the revised draft Amended and Restated Initial Order and teleconference with Osler on an aspect of same; internal discussion on CCAA filing timing and related matters.	1.0
Nov 22	Attend at Court for the hearing for the Initial Order; discussions with Osler on planning matters; internal discussions and emails on Day 1 matters; review the revised draft Notice of Motion and Amended and Restated Initial Order; respond to and/or route inquiries.	3.6
Nov 23	Review the draft First Report of the Monitor (the “First Report”) and emails with Osler on same.	1.5
Nov 24	Review aspects of the security opinions received from Osler; review iterations of the draft First Report and internal emails/emails with Osler to finalize same for service.	3.3
Nov 25	Internal discussions and emails on Week 1 matters; attend at Court for the hearing for the Amended and Restated Initial Order; respond to and/or route inquiries.	2.8
Nov 26	Review, finalize and file Forms 1 and 2 via the Office of the Superintendent of Bankruptcy’s (“OSB”) CCAA Online Filing System; emails with the OSB regarding the filed forms; internal discussions and emails on Week 1 matters; respond to and/or route inquiries.	3.6
Nov 27	Internal discussions and emails on Week 1 matters.	1.5
Nov 28	Review the weekly cash flow reporting and related emails; update/next steps teleconference with Osler.	1.2
TOTAL – A. Hutchens		18.5 hrs.

<u>J. Nevsky</u>	<u>Hrs.</u>	
Nov 18	Final review and update of communication documents and discussions with Clover Leaf regarding dissemination following filing; review of revised proposed Initial Order and discussions with Osler on same; discussions with AlixPartners regarding the cash flow forecast and DIP Budget; review and update the cash flow with results from prior week and week-to-date period; discussions with Bennett Jones regarding the draft Ware Affidavit; correspondence with AlixPartners on the Asset Purchase Agreement and related Wind-Down Budget.	6.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – November 17 to 30, 2019

Nov 19	Internal discussions on filing matters; correspondence with AlixPartners regarding filing timeline and adjustments to DIP Budget; call with Osler and Bennett Jones on the draft Initial Order.	1.8
Nov 20	Correspondence with Clover Leaf and Bennett Jones on tax matters; review comments received on the draft First Report and update same; discussions with Bennett Jones on the draft First Report and planning for CCAA filing.	2.2
Nov 21	Review the revised DIP Budget and update the cash flow forecast with revisions; revise the draft First Report with revised cash flow detail; attend at Bennett Jones offices to meet with Clover Leaf and finalize the cash flow forecast and Ware Affidavit; discussions with Bennett Jones regarding the final cash flow forecast and Ware Affidavit; review and update communications package and Case Website; calls with Bennett Jones and Osler to plan for filing.	5.5
Nov 22	Prepare for and attend CCAA application hearing; discussions with Bennett Jones and Osler following granting of the Initial Order; attend at Clover Leaf's offices; review of Court materials and posting of documents to the Case Website; prepare draft CCAA filing forms required by the OSB; discussions with AlixPartners regarding CCAA filing and banking matters.	8.0
Nov 23	Discussions with Bennett Jones regarding the DIP facility and points for CCAA come-back hearing; review the draft First Report and prepare appendices; discussions with Osler regarding the First Report.	3.8
Nov 24	Discussions with Bennett Jones regarding the DIP facility and come-back hearing; final review of the First Report and discussion with Osler regarding same.	4.0
Nov 25	Review of preliminary November balance sheet and update points for come-back hearing; prepare supplier communications, discussions with Clover Leaf on same and distribute communications to various vendor groups; prepare for and attend CCAA come-back hearing; review of Court materials and Case Website; discussions with AlixPartners regarding CCAA hearing and banking matters; discussions with Bennett Jones on covenant testing and cash flow.	8.2
Nov 26	Numerous vendor communications; update CCAA filing forms for OSB; review of cash flow forecast and discussions with AlixPartners on inventory and procurement matters; status update call with Bennett Jones on CCAA matters and ongoing operations.	5.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – November 17 to 30, 2019

Nov 27	Attend at Clover Leaf’s offices; review of cash flow results for the week ended November 23; meetings with Clover Leaf on CCAA matters; call with AlixPartners on supplier matters and ongoing discussions with critical suppliers; review and discuss inventory levels and procurement plan with Clover Leaf and Bumble Bee; review P10 balance sheet and income statement, and internal discussions regarding cash flow re-forecast.	7.6
Nov 28	Review of cash flow report for the week ended November 23 and internal discussion on same; update call with Osler; review of preliminary Bumble Bee cash flow results for the week ended November 23; various vendor communications and discussions with Clover Leaf on same.	4.2
Nov 29	Review ACOA correspondence and related credit agreements; update call with Clover Leaf and Bennett Jones; discussions with Bennett Jones regarding ACOA matter and treatment under the APA; various vendor communications and internal discussion regarding contact process; review the revised cash flow forecast and collections forecasts and discussion with J. Ip on same; review the borrowing base for the week ended November 23 and revised forecast.	3.6
TOTAL – J. Nevsky		60.9 hrs.

S. Glustein

Hrs.

Nov 18	Review and update communications letters and internal discussion on same; review proposed disbursements and discussion with Clover Leaf on same.	1.9
Nov 19	Review cash flow results compared to budget for the week ended November 16; review updated 13-week cash flow forecast and internal discussion regarding same; prepare and review cash flow bridge, discussion with J. Ip regarding same.	4.2
Nov 20	Discussions with Clover Leaf regarding 13-week cash flow forecast and results; review week-to-date cash flow results and internal discussions on same.	3.0
Nov 21	Review 13-week cash flow forecast; attend meeting at Bennett Jones with G. Ware to review the 13-week cash flow forecast; review final communication documents and internal discussion on same; coordinate communications roll-out with Clover Leaf; review and finalize legal notices for publication; review changes to KEIP and revise the draft First Report for same.	6.3



Clover Leaf Holdings Company
DETAILED NARRATIVE – November 17 to 30, 2019

Nov 22	Correspondence with Case Website coordinator; review and provide comments on legal notices and correspondence with The Globe and Mail.	1.9
Nov 25	Update summary balance sheet; discussion with Clover Leaf on the creditor list; review final legal notices; update creditor profile and review internally.	7.9
Nov 26	Prepare updated creditor list and discussions with Clover Leaf on same; review historical financial statements and preparation of monthly financial models; conference call with Clover Leaf on vendor communications and payments.	8.5
Nov 27	Attend at Clover Leaf’s offices; review creditors list and Notice to Creditors with Clover Leaf; finalize Notice to Creditors for mailing; review proposed disbursements and discussion with Clover Leaf on same; conference call with Bumble Bee and Clover Leaf on vendor communications.	8.1
Nov 28	Review cash flow results for the week ended November 23; review proposed disbursements and discussion with Clover Leaf on same; internal discussions on forecast cash flow for the week ended November 30; discussion with Clover Leaf regarding vendor communications; review Case Website and notices.	4.2
Nov 29	Conference call with Clover Leaf and Bennett Jones on open items; prepare vendor management tracker, correspondence Clover Leaf on same; review 2019 Clover Leaf budget and update monthly financial model; correspondence with vendors and discussions with Clover Leaf on same; discussions with J. Ip on inquiries received through the Monitor’s hotline.	5.5
TOTAL – S. Glustein		51.5 hrs.

<u>J. L. Ip</u>		<u>Hrs.</u>
Nov 17	Internal discussions regarding CCAA timeline; emails with AlixPartners regarding the revised DIP Budget.	0.5
Nov 18	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; review revised DIP Budget and cash flow forecast; discussions and emails with AlixPartners and J. Nevsky regarding cash flow forecast; review prior week’s disbursements; update borrowing base projection.	9.2



Clover Leaf Holdings Company
DETAILED NARRATIVE – November 17 to 30, 2019

Nov 19	Update actual to forecast cash flow variance report; review revisions to DIP Budget and emails with S. Glustein; discussions and emails with Clover Leaf regarding accounts receivable and inventory and review schedules; update borrowing base projection.	3.3
Nov 20	Review bank statements and cash flow variance reporting documents and prepare actual to forecast variance report; emails with AlixPartners regarding actual to forecast variance report, ABL revolver balances and revised cash flow forecast; review proposed disbursements and emails with Clover Leaf on same.	6.8
Nov 21	Prepare and finalize schedules for draft Filing Affidavit; review revised DIP Budget; review and internal discussion regarding cash flow forecast; attend at Bennett Jones' offices and discussions with G. Ware on the cash flow forecast and CCAA matters; arrange for Case Website launch, upload of various documents to Case Website and review of same; update borrowing base projections and emails with Clover Leaf on same.	10.5
Nov 22	Attend at Clover Leaf's offices; upload Court documents to Case Website; emails and discussions with newspaper to coordinate publishing of legal notices; discussions with Clover Leaf on various CCAA matters; set-up Monitor's hotline and email address; review accounts receivable schedule.	7.8
Nov 23	Review and compile/prepare documents for the First Report.	0.8
Nov 25	Emails with Clover Leaf on planned disbursements and review same; finalize and arrange for publication of newspaper notices; review and update Case website; review financial schedules and prepare working capital forecast; review of bank statements, bank reconciliations and cash flow variance reporting documents and emails with AlixPartners and Clover Leaf on same; prepare actual to forecast variance report.	8.5
Nov 26	Emails with Clover Leaf on various disbursements and account balances; discussions with AlixPartners and Clover Leaf regarding actual to forecast results and update actual to forecast variance report; review financial schedules and prepare working capital forecast; update projection of borrowing base during CCAA period.	5.2
Nov 27	Attend at Clover Leaf's offices for meeting on actual to forecast variance report and other CCAA matters; discussions and emails with AlixPartners regarding actual cash flow results; review and update Case Website; discussions with Clover Leaf on the cash flow forecast; review planned disbursements.	7.0

Clover Leaf Holdings Company

DETAILED NARRATIVE – November 17 to 30, 2019

Nov 28	Prepare cash flow variance report and discussions with J. Nevsky regarding same; review planned disbursements; review actual to forecast documents from AlixPartners; review Monitor’s hotline and email; emails with creditors regarding CCAA process; emails with Clover Leaf on the sales forecast; discussions with Clover Leaf on accounts receivable and planned disbursements.	6.7
Nov 29	Emails with Clover Leaf on sales forecast and update schedule of same; update cash flow forecast; discussions with J. Nevsky regarding updated sales forecast and cash flow forecast; review Monitor’s hotline and email.	4.2
TOTAL – J. L. Ip		70.5 hrs.





December 16, 2019

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #4 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period December 1 to 15, 2019.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	13.9	\$875	\$12,162.50
J. Nevsky, Senior Director	49.9	\$675	33,682.50
S. Glustein, Director	44.9	\$575	25,817.50
J.L. Ip, Analyst	57.0	\$325	18,525.00
	<u>165.7</u>		<u>\$90,187.50</u>
Add: Out of pocket expenses including travel costs, meals, telephone and Notice			<u>1,994.09</u>
			<u>\$92,181.59</u>
Add: HST @ 13%			<u>11,983.61</u>
TOTAL INVOICE			<u>\$104,165.20</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #4 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

<u>A. Hutchens</u>	<u>Hrs.</u>
Dec 3 Internal discussion and emails on cash flow reporting, inventory purchasing and other ongoing matters.	0.7
Dec 4 Internal discussion regarding next Court hearing/Monitor’s report; review the weekly cash flow variance reporting package and internal discussion on same; verify processing of case information on the Office of the Superintendent of Bankruptcy’s CCAA Records List.	0.8
Dec 7 Review the draft Second Amended and Restated Initial Order and draft bidding procedures Order.	1.0
Dec 9 Review the draft affidavit and related Court materials for approval of the stalking horse APA and bidding procedures; internal discussions on the Second Report of the Monitor (the “Second Report”)/next steps; review the cash flow variance reporting to be included in the Second Report; teleconference with Osler/internal discussion and emails on the draft Court materials.	3.1
Dec 10 Review the revised draft bidding procedures Order and affidavit, incorporating A&M/Osler comments; internal discussions and emails on the draft Court materials.	2.4
Dec 11 Review and provide comments on the draft Second Report and internal discussion on same; emails regarding proposed extensions to key dates in the sale process; internal discussions on customs matters; review the revised affidavit and related Court materials for the upcoming application.	3.0
Dec 12 Review the weekly cash flow reporting and updated and extended cash flow forecast; review the draft Court materials for the upcoming application.	1.3
Dec 14 Review and provide comments on the revised draft Second Report incorporating comments from Osler and internal emails on same; review the further revised draft report.	1.6
TOTAL – A. Hutchens	13.9 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

<u><i>J. Nevsky</i></u>	<u>Hrs.</u>	
Dec 2	Review of cash flow results for the week ended November 30; internal discussion regarding updates to cash flow forecast; review of Clover Leaf monthly forecast model; respond to correspondence received from vendors regarding CCAA process; discussion with AlixPartners regarding revisions to Clover Leaf cash flow forecast and DIP Budget; discussions with vendors and other CCAA/Chapter 11 matters.	6.0
Dec 3	Attend at Clover Leaf’s offices; discussions with Company on cash flow, vendor management and other CCAA matters; review of revised Clover Leaf cash flow forecast and related schedules; discussions and emails with vendors regarding CCAA process and payment of invoices.	6.2
Dec 4	Discussions with Company regarding employee matters; discussions with Bennett Jones regarding ACOA letter; discussion with Houlihan Lokey on Sale Process update; review updated procurement schedules and update cash flow forecast for same; discussion with Company regarding procurement schedules and changes to the cash flow forecast; call with ACOA; discussions with AlixPartners regarding changes to the cash flow forecast and the DIP Budget.	6.0
Dec 5	Internal discussions regarding cash flow and review of proposed disbursements; discussions with Bennett Jones regarding ACOA; review of final revised DIP Budget; attend Bumble Bee counsel and advisor update call; update call with Osler regarding open CCAA matters.	4.0
Dec 6	Correspondence with Company regarding employee matters; update call with Company and Bennett Jones; call with AlixPartners on updated cash flow forecast and DIP Budget and internal discussion regarding same; attend to various vendor communications; drafting the Second Report of the Monitor (“Second Report”).	4.5
Dec 9	Discussion with vendors regarding ongoing payment terms; review and provide comments on the draft affidavit; review of Bidding Procedures motion filed in the Chapter 11 proceedings; calls with Osler and Bennet Jones regarding draft Court materials and timelines; drafting of Second Report and internal discussion on same.	6.6
Dec 10	Review of cash flow results for the week ended December 7; call with Company regarding open CCAA matters; discussions with Bennett Jones regarding revised DIP Budget and Wind-Down Budget; review of Cash Flow Forecast and Summary of Assumptions; review and update the draft Second Report.	6.2



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

Dec 11	Review of final cash flow package and borrowing base for the week ended December 8; call with Osler regarding the draft Second Report; review and comment on revised Third Ware Affidavit.	2.6
Dec 12	Calls with Company and CRA regarding CCAA filling and tax matters; review final Affidavit and related Court documents; review and update Second Report with internal comments and discuss same with Osler.	3.8
Dec 13	Attend weekly update call with Company and Bennett Jones; call with AlixPartners regarding the Second Report and update cash flow; review Bumble Bee cash flow results package and borrowing base; call with vendor regarding CCAA proceedings and FCF transaction.	2.8
Dec 14	Internal discussion and calls with Osler regarding the Second Report; review and finalize Second Report with Osler.	1.2
TOTAL – J. Nevsky		49.9 hrs.

S. Glustein

Hrs.

Dec 2	Review and update vendor management tracker, correspondence with G. Ware and D. Butto on same; update financial model, internal discussion regarding same; conference call with AlixPartners to discuss the updated cash flow forecast; preliminary review of budget to actuals, internal discussions on same.	4.5
Dec 3	Attend meetings at Clover Leaf; review cash flow forecast and budget to actual variance report, discussion with G. Ware, D. Butto and P. Santiago on same; update vendor management tracker, discussion with D. Butto on same; update financial model, correspondence with P. Santiago regarding same.	6.8
Dec 4	Review proposed disbursements run, discussion with P. Santiago on same; distribute weekly cash flow variance reporting; review borrowing base forecast, internal discussions on same.	5.2
Dec 5	Vendor communications and internal discussions on same; internal discussions on forecast disbursements; review draft DIP Budget, internal discussions on same.	2.3
Dec 6	Review updated cash flow forecast, internal discussion on same; various vendor communications; weekly update call with Bennett Jones and Clover Leaf; prepare draft of the Second Report.	3.1



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

Dec 9	Update draft Second Report, discussion with J. Nevsky on same; review draft budget to actual, discussion with J. Ip on same; discussion with J. Ip on updated cash flow forecast; discussion with D. Butto regarding November financial results; discussion with P. Santiago regarding intercompany balances; update vendor management tracker, correspondence with G. Ware and D. Butto on same.	8.5
Dec 10	Update creditor profile tracking schedule for pre-filing payments made post-filing; discussion with J. Ip regarding the cash flow section of the Second Report; update the Second Report, internal discussion on same; correspondence with D. Butto on vendor communications; review November financial results.	5.2
Dec 11	Attend meetings at Clover Leaf; review budget to actual variances and updated cash flow forecast, discussion with D. Butto, P. Santiago, and J. Ip on same; update vendor management tracker, discussion with D. Butto on same.	4.8
Dec 12	Discussion with J. Ip on the appendix to the Second Report; review updated cash flow forecast and notes, discussion with J. Ip on same; correspondence with R. Schindler, G. Ware, D. Butto regarding the draft Second Report.	2.3
Dec 13	Review motion materials; update vendor management tracker; weekly update call with Bennett Jones and Clover Leaf.	2.2
TOTAL – S. Glustein		44.9 hrs.

J. L. Ip **Hrs.**

Dec 2	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with P. Santiago regarding variance report; review and update cash flow forecast and discussions with AlixPartners regarding same; discussion with K. Glassman regarding borrowing base and outstanding debt; review Monitor’s hotline and email address.	7.8
Dec 3	Attend at Clover Leaf’s offices; review and discussions regarding cash flow forecast and actual to budget variance report with G. Ware, D. Butto and P. Santiago; update cash flow forecast; emails with AlixPartners regarding cash flow forecast and actual results from previous week; discussion with P. Santiago regarding sales and collections forecast.	6.7



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

Dec 4	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with P. Santiago regarding transactions; review borrowing base documentation and update schedule of same; emails and discussions with AlixPartners regarding historic actuals and cash flow forecast; emails with G. Ware and D. Butto regarding cash flow forecast; review planned disbursements.	8.5
Dec 5	Review planned disbursements and internal discussions regarding same; emails with AlixPartners regarding updated DIP Budget; review draft DIP Budget and internal discussions regarding same; arrange for upload of document to case website and review of case website.	6.3
Dec 6	Discussions with AlixPartners regarding cash flow forecast and DIP Budget update; emails and discussions with AlixPartners regarding borrowing base projections; review planned disbursements; review Monitor’s hotline and email address.	2.9
Dec 9	Review of bank statements, bank reconciliations, and cash flow variance reporting documents and prepare actual to forecast variance report; emails with P. Santiago regarding variance report; review DIP Budget and emails and discussions with AlixPartners regarding same; prepare update of cash flow forecast and internal discussions regarding same.	7.5
Dec 10	Review aspects of the draft Second Report; review and update cash flow variance reporting documents.	3.0
Dec 11	Attend at Clover Leaf’s offices; review Monitor’s hotline and email address; discussions with CRA regarding CCAA proceedings; review and discussions regarding cash flow forecast and actual to budget variance report with D. Butto and P. Santiago; arrange for upload of document to case website and review of same; discussions and emails with AlixPartners regarding actual to budget variance report, borrowing base and intercompany transfer; review planned disbursements.	8.9
Dec 12	Review planned disbursements and emails with P. Santiago regarding same; prepare schedules for the Second Report; review AlixPartners’ actual to budget variance report; arrange for upload of document to case website and review of same.	3.1

Clover Leaf Holdings Company
DETAILED NARRATIVE – December 1 to 15, 2019

Dec 13	Review planned disbursements and emails with P. Santiago regarding same; discussions with AlixPartners regarding actual to budget variance report; review of outstanding debt schedule.	2.3
TOTAL – J. L. Ip		57.0 hrs.





January 6, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #5 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period December 16 to 31, 2019.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	3.7	\$875	\$3,237.50
J. Nevsky, Senior Director	11.6	\$675	7,830.00
S. Glustein, Director	21.9	\$575	12,592.50
J.L. Ip, Analyst	20.2	\$325	6,565.00
	<u>57.4</u>		<u>\$30,225.00</u>
Add: Out of pocket expenses (including newspaper notices)			<u>10,265.49</u>
			<u>\$40,490.49</u>
Add: HST @ 13% *			<u>5,250.19</u>
TOTAL INVOICE			<u>\$45,740.68</u>

**Excludes HST Exempt Out of Pocket Expenses*

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #5 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – December 16 to 31, 2019

<u>A. Hutchens</u>		<u>Hrs.</u>
Dec 16	Review iterations of the draft Second Report of the Monitor to finalize same for service.	1.7
Dec 18	Review the draft affidavit and related revised Court materials incorporating changes to certain dates, etc. in the sales process; review the weekly cash flow reporting.	1.0
Dec 19	Internal discussions and emails/emails with Osler on matters related to tomorrow's Court hearing.	0.4
Dec 20	Internal discussion on the outcome of today's Court hearing and next steps.	0.3
Dec 26	Review the weekly cash flow reporting and internal emails on same.	0.3
TOTAL – A. Hutchens		3.7 hrs.

<u>J. Nevsky</u>		<u>Hrs.</u>
Dec 16	Discussions with Osler to finalize the Second Report; discussion with Goodmans on cash flow and CCAA matters; internal discussion regarding cash flow and proposed disbursements; correspondence with a vendor on a disputed matter.	3.6
Dec 17	Emails with CRA and discussion with Bennett Jones on same.	0.4
Dec 18	Correspondence with AlixPartners regarding cash flow and related CCAA matters; discussions with Bennett Jones on a CRA matter.	0.6
Dec 19	Attend call with CRA and Bennett Jones; review of Court materials including revised Bid Procedures Order and Affidavit and discussion with Osler on same; attend weekly update call with Bennett Jones and Clover Leaf; attend Bumble Bee professionals update call.	3.4
Dec 20	Prepare for and attend at Court for the hearing for approval of the Bid Procedures Order; internal discussions on Court hearing; review draft vendor letter and discussions with Osler on same.	2.6
Dec 23	Attend call with Osler and Bennett Jones regarding vendor matters and CRA discussions.	0.6
Dec 24	Review of cash flow reporting for the week ended December 21.	0.4
TOTAL – J. Nevsky		11.6 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 16 to 31, 2019

<u><i>S. Glustein</i></u>	<u>Hrs.</u>
Dec 16 Review and update vendor management tracker; communications with numerous vendors regarding CCAA proceedings; update financial model, internal discussion regarding same; conference call with Clover Leaf on vendor communications.	4.4
Dec 18 Internal discussions regarding disbursements tracking; correspondence with Clover Leaf, Bennett Jones and Osler regarding weekly cash flow variance reporting; correspondence with AlixPartners regarding cash flow results; discussion with Clover Leaf on intercompany transfers; review payment proposal, discussion with D. Clover Leaf on same.	3.8
Dec 19 Review proposed pay-run, discussion with Clover Leaf on same; communication with vendor regarding CCAA proceeding, discussion with Clover Leaf on same; status update conference call with Bennett Jones and Clover Leaf.	3.7
Dec 20 Review proposed pay-run, discussion with Clover Leaf on same; update vendor management tracker.	3.2
Dec 23 Review proposed pay-run, discussion with Clover Leaf on same; review draft budget to actual cash flow reporting package, internal discussion on same; conference call with Bennett Jones and CRA, internal discussion on same.	1.3
Dec 26 Prepare weekly cash flow variance report, correspondence with Clover Leaf, Bennett Jones and Osler on same.	1.0
Dec 30 Review proposed pay-run, discussion with Clover Leaf on same; review weekly budget to actual package, internal discussion on same.	4.5
TOTAL – S. Glustein	21.9 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – December 16 to 31, 2019

<u>J. L. Ip</u>		<u>Hrs.</u>
Dec 16	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with Clover Leaf and AlixPartners regarding variance report; review planned disbursements; review Monitor’s hotline and email address; coordinate uploading of documents to case website.	6.8
Dec 18	Review of case website and coordinate uploading of document; review borrowing base documentation and update schedule of same; update actual to forecast variance report; review planned disbursements and emails with Clover Leaf on same.	3.3
Dec 20	Review of case website and coordinate uploading of documents.	0.2
Dec 23	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with Clover Leaf and AlixPartners regarding variance report.	4.5
Dec 26	Review borrowing base documentation and update schedule of same; update actual to forecast variance report.	1.2
Dec 30	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with Clover Leaf and AlixPartners regarding variance report.	4.2
TOTAL – J. L. Ip		20.2 hrs.





January 21, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #6 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period January 1 to 18, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	9.2	\$875	\$8,050.00
J. Nevsky, Senior Director	41.4	\$675	27,945.00
S. Glustein, Director	50.8	\$575	29,210.00
J.L. Ip, Analyst	28.6	\$325	9,295.00
	<u>130.0</u>		<u>\$74,500.00</u>
Add: Out of pocket expenses including travel costs and meals			<u>153.09</u>
			\$74,653.09
Add: HST @ 13%			<u>9,704.90</u>
TOTAL INVOICE			<u>\$84,357.99</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #6 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – January 1 to 18, 2020

<u>A. Hutchens</u>	<u>Hrs.</u>	
Jan 6	Review the draft letter to the Department of Justice regarding ACOA intended set-off and internal discussion on same/open and upcoming items.	0.6
Jan 7	Email from CRA regarding tax matters; internal discussion on cash flow forecast updates and related matters.	0.5
Jan 8	Review the weekly cash flow reporting and internal emails on same.	0.3
Jan 9	Internal discussion and emails on status/upcoming items and teleconference with Osler on same.	1.2
Jan 10	Internal discussion on open/upcoming items; status teleconference with Clover Leaf and Bennett Jones.	0.7
Jan 13	Status/closing items teleconference with Bennett Jones and Osler and subsequent internal discussions.	0.8
Jan 14	Review the draft Stay Extension and Monitor’s Expansion of Power Order.	0.4
Jan 15	Review the draft affidavit in support of the sale approval, stay extension and expansion of Monitor’s powers and internal discussion on same.	0.5
Jan 16	Review the weekly cash flow reporting; emails with CRA on outcome of the payroll audit and next steps regarding HST; review the revised draft affidavit in support of the sale approval, etc., incorporating comments from Osler/A&M; internal discussion on open items; review the revised draft stay extension/expansion of Monitor’s powers order incorporating comments from Osler.	1.8
Jan 17	Internal discussion and emails/emails with Osler on open items/upcoming Court hearing; review and revise the draft Third Report of the Monitor (“Third Report”) and internal emails on same.	2.4
TOTAL – A. Hutchens		9.2 hrs.

<u>J. Nevsky</u>	<u>Hrs.</u>	
Jan 6	Review of email correspondence regarding intercompany notes; review draft ACOA letter and discussions with Bennet Jones regarding same; call with Osler to discuss case matters.	1.8



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 1 to 18, 2020

Jan 7	Email correspondence with CRA; review revised ACOA letter and discuss same with Bennet Jones and Osler; review of updated cash flow forecast and professional fees budget; discussions with AlixPartners regarding cash flow forecast, DIP budget and related matters.	2.2
Jan 8	Review cash flow results for the week ended January 4; review borrowing base certificate and updated forecast; review revised cash flow forecast and internal discussion on same.	1.6
Jan 9	Prepare outline of Third Report of the Monitor (“Third Report”) and internal planning discussions on same; call with Osler on CCAA wind-down and related matters; prepare draft closing matters checklist and review legal closing agenda; call with Bumble Bee, AlixPartners and Bennet Jones regarding intercompany notes; discussion with AlixPartners on cash flow forecast and DIP budget.	5.2
Jan 10	Attend update call with Clover Leaf and Bennet Jones; review updated cash flow forecast; call with Osler regarding CCAA wind-down and sale transaction matters.	1.3
Jan 13	Call with Bennet Jones regarding cash flow forecast and wind-down budget; discussions with AlixPartners regarding DIP budget and transaction closing matters; email correspondence regarding tax matters and engagement of tax advisor.	2.0
Jan 14	Correspondence with AlixPartners regarding DIP budget and transaction closing matters; review the draft Third Report and internal discussions on same.	2.0
Jan 15	Review and comment on draft Transition Services Agreement; review first Bennet Jones draft of Court materials and supporting affidavit; correspondence with CRA regarding status of Company’s RT account.	7.1
Jan 16	Drafting of the Third Report; review revised drafts of Court orders and supporting documents; discussions with Bennet Jones regarding stay extension and related matters; discussions with Osler regarding expanded Monitor’s powers; further drafting of the Third Report.	9.5
Jan 17	Review of revised Expansion of Monitor’s Powers Order and discussions with Osler on same; drafting of the Third Report; review updated cash flow forecast and internal discussion on preliminary results for the week ended Jan 18; review letter from the Department of Justice regarding the ACOA matter and discussion with Osler on same.	7.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 1 to 18, 2020

Jan 18	Updating Third Report with internal comments and to align with revised Court documents.	1.2
TOTAL – J. Nevsky		41.4 hrs.

S. Glustein

Hrs.

Jan 6	Review proposed pay-run, correspondence with P. Santiago on same; communication with vendor regarding CCAA proceedings, discussion with D. Butto on same; internal discussions on cash flow reporting.	2.1
Jan 7	Internal discussions regarding disbursement tracking; discussion with G. Ware and D. Butto on updating the cash flow forecast, internal discussion on same.	1.8
Jan 8	Review updated cash flow forecast, internal discussion on same; internal discussion on vendor payments; review budget to actuals for the week ended January 4; prepare weekly cash flow variance report, correspondence with Clover Leaf, Bennett Jones and Osler on same.	3.7
Jan 9	Review updated cash flow forecast, internal discussion on same; discussion with D. Butto on vendor communications; update pre-filing AP payment tracker.	4.9
Jan 10	Communication with P. Santiago on pre-filing AP payment tracker; discussion with P. Santiago on intercompany transactions; internal discussion on pre-filing AP payment tracker; update cash flow forecast and internal discussion on same; conference call with Clover Leaf to discuss updated cash flow forecast; status conference call with Clover Leaf and Bennett Jones.	7.2
Jan 13	Review proposed pay-run, discussion with P. Santiago on same; review December financial information, correspondence with D. Butto on same; status call with Bennett Jones and Osler; discussion with AlixPartners regarding cash flows; update cash flow forecast, correspondence with AlixPartners on same; discussion with AlixPartners on transition services.	7.8
Jan 14	Review proposed pay-run, discussion with P. Santiago on same; internal discussions on budget to actuals; prepare sections of the draft Monitor’s Report, internal discussion on same.	5.4



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 1 to 18, 2020

Jan 15	Review proposed pay-run, discussion with P. Santiago on same; prepare sections of the draft Monitor’s Report, internal discussion on same; review the updated DIP budget, internal discussion on same; review motion materials, internal discussion on same.	6.4
Jan 16	Review proposed pay-run, discussion with P. Santiago on same; prepare weekly cash flow variance report, correspondence with Bennett Jones, Osler, and Clover Leaf on same; weekly update call with Clover Leaf advisors; review intercompany balance, internal discussion on same.	5.7
Jan 17	Prepare draft closing checklist, internal discussion on same; review updated DIP Budget; weekly conference call with Bennett Jones and Clover Leaf; review of revised Expansion of Monitor’s Powers Order.	5.8
TOTAL – S. Glustein		50.8 hrs.

<u><i>J. L. Ip</i></u>		<u>Hrs.</u>
Jan 2	Review borrowing base documentation and update schedule of same; update actual to forecast variance report.	1.2
Jan 6	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with S. Glustein and P. Santiago regarding variance report; review borrowing base documentation and update forecast of same; review proposed disbursements and emails with P. Santiago regarding same.	7.4
Jan 7	Review proposed disbursements; emails with AlixPartners regarding cash flow variance reporting documents; review case website and Monitor’s email and hotline.	2.0
Jan 8	Review cash flow forecast documents and update schedule of same; review borrowing base documentation and update schedule of same; update actual to forecast variance report; update borrowing base forecast; review proposed disbursements.	3.7
Jan 9	Review and update cash flow forecast; review proposed disbursements and emails with P. Santiago regarding same.	1.2
Jan 13	Review and update cash flow forecast; review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; review proposed disbursements and emails with P. Santiago regarding same.	5.8



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 1 to 18, 2020

Jan 14	Review debt schedule and update actual to forecast variance report; emails with AlixPartners regarding actual to forecast variance report.	0.8
Jan 16	Review DIP budget and prepare cash flow forecast; review borrowing base documentation and update schedule of same; update actual to forecast variance report.	4.2
Jan 17	Review DIP budget and prepare schedule of changes to cash flow forecast; finalize cash flow forecast and notes.	2.3
TOTAL – J. L. Ip		28.6 hrs.





January 29, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #7 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period January 19 to 31, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	17.3	\$875	\$15,137.50
J. Nevsky, Senior Director	48.1	\$675	32,467.50
S. Glustein, Director	44.5	\$575	25,587.50
J.L. Ip, Analyst	47.7	\$325	15,502.50
	<u>157.6</u>		<u>\$88,695.00</u>
Add: HST @ 13%			<u>11,530.35</u>
TOTAL INVOICE			<u><u>\$100,225.35</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #7 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

<u>A. Hutchens</u>	<u>Hrs.</u>	
Jan 20	Review the further revised draft stay extension/expansion of Monitor’s powers order; review the draft schedule of closing flow of funds and internal emails on same; review the revised draft Approval and Vesting Order and the revised draft affidavit in support of same; internal emails/emails with Osler on matters related to upcoming Court hearing.	3.2
Jan 21	Review the further revised draft affidavit for the sale approval; discussions and emails on open items.	1.0
Jan 22	Update teleconference with Bennett Jones, Goodmans, Blakes and Osler; internal discussions and emails on open items, upcoming Monitor’s report and anticipated closing of the sale transaction.	1.6
Jan 23	Review the revised draft Third Report incorporating comments from Osler; review the revised draft stay extension/expansion of Monitor’s powers order and emails with Osler on same; review the draft sources and uses/closing cash flow schedule received from Houlihan; internal discussions and emails on open items/matters related to anticipated closing of the sale transaction.	3.8
Jan 24	Internal discussions and emails/emails from Bennett Jones and others on open items/matters related to the anticipated closing of the sale transaction.	0.7
Jan 25	Review the revised draft sale approval order; review comments received from Bennett Jones on the draft Third Report.	0.8
Jan 26	Teleconference and related emails with Osler regarding representative counsel.	0.7
Jan 27	Review the draft factum received from Goodmans; review the summary of the UCC Global Settlement Term Sheet prepared by Osler; internal discussion and emails regarding representative counsel and open items/matters related to the upcoming Court hearing for the sale approval and anticipated closing of the sale transaction; review comments received from Goodmans on the draft Third Report; read the supplemental affidavit in support of revisions to the sale approval order, etc.; review iterations of the draft Third Report and finalize same for service.	3.6
Jan 28	Internal discussion on the outcome of today’s Court hearing and next steps; read the letter from the DOJ to Davies regarding ACOA.	0.4



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

Jan 29	Estimate through closing of the sale agreement on January 31.	1.5
TOTAL – A. Hutchens		17.3 hrs.

J. Nevsky

Hrs.

Jan 20	Review and comment on initial draft funds flow received from Houlihan; review of updated cash flow forecast and internal discussion on same; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; discussion with AlixPartners on the wind-down budget; review of revisions made to the Stalking Horse Approval and Vesting Order; review of draft MIP/SIP bonus payments and correspondence with Clover Leaf on same; discussion with Osler on the Monitor’s Third Report (“Third Report”); review of Transition Services Agreement.	8.2
Jan 21	Attend on call with Bennet Jones, Osler, ACOA and CRA in connection with transaction matters; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; review Term Lender’s credit bid backup purchase agreement; discussions with Bennet Jones on funds flow; correspondence with term lender counsel regarding closing and post-closing matters; review updated Ware Affidavit including comments from Osler; review and update the draft Third Report; call with Osler and Bennett Jones on Court materials and closing matters.	5.5
Jan 22	Correspondence regarding lease disclaimer; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; attend on call with AlixPartners, Houlihan and Bumble regarding closing tax matters; call with Bennett Jones and Osler regarding draft Court orders and stay extension matters; review revised funds flow and prepare summary for counsel showing impact on closing.	4.0
Jan 23	Call with Bumble Bee and AlixPartners regarding closing tax matters; review Osler revisions to the draft Third Report and provide additional comments; call with counsel to term loan lenders to discuss funds flow; discussions with AlixPartners on wind-down reserve and Monitor’s trust account.	2.6



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

Jan 24	Attend on update call with Clover Leaf and Bennett Jones; correspondence with CRA regarding ACOA and related matters; call with management to discuss post-closing banking matters; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; review of correspondence from ACOA and discussions with Bennett Jones; review of cash flow results; correspondence with Houlihan on funds flow.	4.2
Jan 25	Review further comments on the draft Third Report received from Osler and discussion with Osler on same.	1.2
Jan 26	Correspondence with counsel to term loan lenders regarding funds flow and closing matters; call with Osler regarding representative counsel.	1.0
Jan 27	Call with Osler regarding class representative counsel; review and finalize the Third Report and discussions with Osler on same; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; discussions with management regarding KEIP calculations and payments; discussions with AlixPartners on closing matters.	4.8
Jan 28	Prepare for and attend the Court hearing for approval of the sale, etc.; attend on closing update call with Bumble Bee, Clover Leaf and AlixPartners; call with AlixPartners, Houlihan and Bennett Jones regarding funds flow matters pertaining to Canada; various correspondence with Bumble Bee and AlixPartners regarding funds flow and related closing matters.	4.6
Jan 29	Estimated time in connection with assisting on closing matters.	4.0
Jan 30	Estimated time in connection with assisting on closing matters.	4.0
Jan 31	Estimated time in connection with assisting on closing matters.	4.0
TOTAL – J. Nevsky		48.1 hrs.

S. Glustein

Hrs.

Jan 20	Review updated DIP budget and internal discussion on same; discussion with AlixPartners regarding wind-down budget; prepare closing checklist, discussion with D. Butto and J. Nevsky on same; review Transition Services Agreement and internal discussions on same; conference call with AlixPartners on the DIP budget.	4.7
--------	--	-----



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

Jan 21	Review weekly cash flow variance report and internal discussion on same; update the draft Third Report and internal discussion on same; respond to creditor inquiry via the Monitor’s hotline, discussion with D. Butto on same; review proposed cash disbursements, discussion with P. Santiago on same; internal discussion on the updated cash flow forecast.	6.8
Jan 22	Update case website with motion materials; review variance report, internal discussion on same; review lease agreement, discussion with P. Santiago on same; review updated cash flow variance report, internal discussion on same; correspondence with AlixPartners regarding cash flow reporting; conference call to discuss Transition Services Agreement.	6.2
Jan 23	Update the draft Third Report, internal discussion on same; correspondence with AlixPartners on debt schedule; conference call with KPMG and Bumble Bee on tax matters.	3.5
Jan 24	Correspondence with P. Santiago regarding cash flow results; correspondence with AlixPartners on Transition Services Agreement; update conference call with Clover Leaf, Bennett Jones and Osler; conference call with Clover Leaf, Bumble Bee and Bennett Jones to regarding closing matters.	3.1
Jan 27	Respond to creditor inquiry, internal discussion on same; review cash flow variance reporting, internal discussion on same; discussion with P. Santiago regarding closing matters; review and finalize the Third Report, internal discussion on same; attend closing update call with Bumble Bee, Clover Leaf and AlixPartners; discussion with AlixPartners on closing matters.	4.2
Jan 28	Review daily cash flow reporting, internal discussion on same; review proposed disbursements, correspondence with G. Ware and P. Santiago on same; review KEIP calculation, internal discussion on same; discussion with P. Santiago regarding closing matters; attend closing call with Bumble Bee, Clover Leaf and AlixPartners; call with AlixPartners, Houlihan and Bennett Jones regarding funds flow matters.	4.0
Jan 29	Estimated time in connection with assisting on closing matters.	4.0
Jan 30	Estimated time in connection with assisting on closing matters.	4.0
Jan 31	Estimated time in connection with assisting on closing matters.	4.0
TOTAL – S. Glustein		44.5 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

<u>J. L. Ip</u>		<u>Hrs.</u>
Jan 20	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; discussions with AlixPartners regarding cash flow forecast update; emails with P. Santiago regarding actual to forecast variance report and certain disbursements; update cash flow forecast and draft commentary on same.	6.7
Jan 21	Discussions with S. Glustein regarding cash flow forecast and commentary; update cash flow forecast; emails with Clover Leaf regarding cash flow forecast update; update actual to forecast variance report; review proposed disbursements; review plant payroll support.	4.7
Jan 22	Review proposed disbursements; emails with S. Glustein regarding lease matters; emails with AlixPartners regarding actual to forecast variance report; arrange for upload of documents to case site and review of same.	2.0
Jan 23	Review borrowing base support and update schedule of same; update actual to forecast variance report; review proposed disbursements.	2.3
Jan 24	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with P. Santiago and AlixPartners regarding receipts, disbursements and variance report; review certain invoices.	4.1
Jan 27	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with P. Santiago regarding outstanding cheques and leased equipment matters; arrange for upload of documents to Monitor's case site; review Monitor's hotline and email address; emails and discussions with leased equipment provider and Revenu Quebec regarding CCAA proceedings; emails and discussions with AlixPartners regarding actual to forecast variance report and revolver balances.	6.9



Clover Leaf Holdings Company
DETAILED NARRATIVE – January 19 to 31, 2020

Jan 28	Review of bank statements, bank reconciliations and cash flow variance reporting documents and prepare actual to forecast variance report; emails with AlixPartners regarding actual to forecast variance report and revolver balances; review of Monitor’s case site and arrange for upload of documents to same; review proposed disbursements and related documentation.	6.0
Jan 29	Estimated time in connection with assisting on closing matters.	5.0
Jan 30	Estimated time in connection with assisting on closing matters.	5.0
Jan 31	Estimated time in connection with assisting on closing matters.	5.0
TOTAL – J. L. Ip		47.7 hrs.





February 20, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #8 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period February 1 to 15, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	1.1	\$875	\$962.50
J. Nevsky, Senior Director	9.4	\$675	6,345.00
S. Glustein, Director	25.5	\$575	14,662.50
J.L. Ip, Analyst	34.8	\$325	11,310.00
	<u>70.8</u>		<u>\$33,280.00</u>
Add: Out of pocket expenses including travel costs, telephone and meals			<u>119.87</u>
			<u>\$33,399.87</u>
Add: HST @ 13%			<u>4,341.98</u>
TOTAL INVOICE			<u>\$37,741.85</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #8 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – February 1 to 15, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
Feb 3	Internal discussion on post-closing matters/transition services agreement.	0.3
Feb 4	Review and finalize disbursements from the wind-down reserve trust account; internal discussion on transitional banking activity.	0.3
Feb 10	Review and finalize disbursement from the wind-down reserve trust account; internal emails for update on post-closing activities.	0.3
Feb 13	Emails with Osler regarding the UCC's application to have TGF appointed as Canadian counsel to the UCC.	0.2
TOTAL – A. Hutchens		1.1 hrs.

<u>J. Nevsky</u>		<u>Hrs.</u>
Feb 3	Review of professional fee invoices submitted by counsel to term lenders; internal discussion regarding post transaction closing matters and transition services agreement.	1.6
Feb 4	Internal discussion regarding banking arrangements and review of banking summary schedules; review of invoices submitted by counsel to term lenders.	1.2
Feb 5	Internal discussion on post-closing matters; review of sales tax summary and discussions with management regarding same.	1.5
Feb 6	Review banking summary schedules and internal discussion regarding cash transfer requests from Bumble Bee and related procedures to review and approve same.	1.0
Feb 7	Review of banking schedules and requested cash transfers; internal discussion regarding refundable sales taxes and review of supporting schedules on same.	1.3
Feb 10	Review of professional fee invoices submitted by counsel to term lenders; internal discussion regarding bank transfer request from NewCo and review of banking summary schedules.	1.8
Feb 13	Review Notice of Application in connection with legal name changes and draft summary for posting to case website.	1.0
TOTAL – J. Nevsky		9.4 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – February 1 to 15, 2020

<u><i>S. Glustein</i></u>	<u>Hrs.</u>
Feb 3 Review final Transition Services Agreement; prepare checklist for post-closing tasks, internal discussion on same; discussion with D. Butto on post-closing requirements; review proposed cash flow disbursements, internal discussion on same.	3.2
Feb 4 Conference call with C. Gillooly, G. Ware, D. Butto, P. Santiago and J. IP to review and discuss post-closing tasks and procedures; discussion with P. Santiago to discuss cash flow monitoring; review bank balances, internal discussion on same.	2.9
Feb 5 Coordinate posting of Monitor’s Certificate to case website; review daily cash receipts and disbursements, discussion with P. Santiago and J. IP on same; correspondence with C. Gillooly on cash flow transfers, internal discussion on same; discussion with P. Santiago on status of New Co’s bank accounts.	5.5
Feb 6 Correspondence with D. Butto and M. Mall regarding the Stalking Horse Approval and Vesting Order; review account balances, internal discussion on same.	1.1
Feb 7 Review proposed disbursements, internal discussion on same; discussion with D. Butto on the status of the bank accounts, discussion with C. Gillooly on same.	1.5
Feb 10 Review preliminary December HST return, internal discussion on same; review bank balances, correspondence with Clover Leaf and Bumble Bee on same.	3.9
Feb 11 Conference call with Clover Leaf to discuss December HST return and updated post-closing checklist; review daily cash flows, internal discussion on same; review proposed account transfers, discussion with C. Gillooly regarding same.	4.5
Feb 12 Review proposed disbursements, internal discussion on same.	0.3
Feb 13 Review proposed disbursements, internal discussion on same; discussion with P. Santiago regarding HST return; discussion with C. Gillooly regarding status on New Co. bank accounts.	2.1
Feb 14 Review account balances, internal discussion on same; correspondence with Bumble Bee regarding cash transfers.	0.5
TOTAL – S. Glustein	25.5 hrs.



Clover Leaf Holdings Company
DETAILED NARRATIVE – February 1 to 15, 2020

<u><i>J. L. Ip</i></u>		<u>Hrs.</u>
Jan 31	Net true-up relative to estimates for Jan 29, 30 and 31.	1.1
Feb 3	Discussions with J. Nevsky and S. Glustein and emails with Clover Leaf regarding post-closing matters; discussions with CRA regarding set up of HST account and preparation of various documents regarding same; review professional fees invoices and arrange for payment of same; review of bank statements, bank reconciliations, and cash flow variance reporting documents and prepare actual to forecast variance report; emails with AlixPartners regarding actual to forecast variance report; prepare schedule of outstanding cheques and cash on hand at closing.	6.1
Feb 4	Discussions with G. Ware, D. Butto, P. Santiago, C. Gillooly regarding various post-closing matters; discussions with S. Glustein and P. Santiago regarding banking activity; coordinate payments from wind-down reserve; emails with AlixPartners regarding variance reporting.	3.5
Feb 5	Review planned disbursements; discussions with S. Glustein and P. Santiago regarding banking matters; arrange for upload of document to Monitor's case site; review bank statements and invoices; update schedule of cash activity.	4.1
Feb 6	Review of bank statements and transaction schedule, emails with P. Santiago regarding same; prepare bank reconciliation schedule and update outstanding cheques schedule.	2.8
Feb 10	Arrange for payment of professional fees; discussions with vendor regarding CCAA proceedings; emails with P. Santiago regarding banking activity.	0.7
Feb 11	Review of bank statements and bank reconciliation; update schedule of cash activity; review planned disbursements; emails and discussions with P. Santiago regarding banking matters and cash activity; review outstanding cheques and update schedule of same; review sales receipts and accounts receivable reconciliations.	6.6



Clover Leaf Holdings Company
DETAILED NARRATIVE – February 1 to 15, 2020

Feb 12	Review bank reconciliation, invoices, accounts receivable reconciliation, bank statements and outstanding cheques schedules; update schedule of cash activity; emails with P. Santiago regarding cash activity.	3.3
Feb 13	Review bank reconciliation, accounts receivable reconciliation, bank statements and outstanding cheques schedules; update schedule of cash activity; review case website and coordinate upload of document.	3.1
Feb 14	Review bank reconciliation, bank statements and outstanding cheques schedules; update schedule of cash activity; discussions and emails with Bumble Bee and S. Glustein regarding proposed cash transfers and review of same.	3.5
TOTAL – J. L. Ip		34.8 hrs.





March 3, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #9 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period February 16 to 29, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
J. Nevsky, Senior Director	4.5	\$675	\$3,037.50
S. Glustein, Director	21.4	\$575	12,305.00
J.L. Ip, Analyst	18.0	\$325	5,850.00
	<u>43.9</u>		<u>\$21,192.50</u>
Add: HST @ 13%			<u>2,755.03</u>
TOTAL INVOICE			<u>\$23,947.53</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #9 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – February 16 to 29, 2020

<u><i>J. Nevsky</i></u>	<u>Hrs.</u>
Feb 19 Internal discussion regarding wind down matters.	1.0
Feb 20 Correspondence with CRA and Osler regarding outstanding sales taxes; internal discussion regarding wind down and tax matters.	1.2
Feb 21 Correspondence with CRA regarding sales taxes; emails with Osler regarding sales taxes and ACOA matter; review of cash balances and transfers and internal discussion on same.	1.3
Feb 24 Review of cash balances and returned amounts in OldCo accounts.	0.5
Feb 26 Internal discussion regarding cash balances and opening of new accounts.	0.5
TOTAL – J. Nevsky	4.5 hrs.

<u><i>S. Glustein</i></u>	<u>Hrs.</u>
Feb 18 Review HST and QST summary, discussion with P. Santiago on same; internal discussion on cash flow disbursements.	3.1
Feb 19 Communication with vendor regarding the sale transaction, discussion with D. Butto on same; review cash disbursements, internal discussion on same.	2.0
Feb 20 Conference call with Clover Leaf to review historical and current HST and QST returns; review sales tax refund schedule, internal discussion on same; discussion with Clover Leaf regarding the closing checklist.	4.0
Feb 21 Conference call with Clover Leaf and Bumble Bee to discuss 2019/2020 income tax returns; discussion with Clover Leaf regarding outstanding items; review KEIP/KERP calculation, internal discussion on same.	3.2
Feb 23 Correspondence with P. Santiago regarding the KEIP/KERP excess funding; correspondence with AlixPartners regarding 2019/2020 income tax returns.	1.5
Feb 24 Review MIP calculation, internal discussion on same; correspondence with Alix Partners regarding the transition services agreement; discussion with P. Santiago and D. Button on ADP excess funding; internal discussion on outstanding checklist; internal discussion on cash flows and bank balances; correspondence with A. Altro regarding 2019/2020 income tax returns.	4.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – February 16 to 29, 2020

Feb 26	Internal discussion on cash flows; review bank balances, internal discussion on same.	1.0
Feb 27	Internal discussion on cash flows; discussion with B. Schonfeld regarding 2019/2020 income tax returns, internal discussion on same.	2.1
TOTAL – S. Glustein		21.4 hrs.

<u><i>J. L. Ip</i></u>		<u>Hrs.</u>
Feb 18	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review proposed payments and accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee U.S. and Clover Leaf regarding the transfer of funds.	4.4
Feb 19	Review bank statements, bank reconciliation outstanding cheque schedules and update cash activity schedule; emails with P. Santiago regarding cash receipts and discussions with P. Santiago regarding same; review proposed payments.	2.5
Feb 20	Review proposed payments and update outstanding cheques schedule; review fund transfer proposal and bank statements; discussions with Bumble Bee U.S. regarding cash balances; review bank statements, bank reconciliation outstanding cheque schedules and update cash activity schedule.	1.9
Feb 21	Review fund transfer proposal and bank statements; discussions with Bumble Bee U.S. regarding cash balances; review bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliation.	1.5
Feb 24	Review bank statements and bank reconciliation; update schedule of cash activity.	1.5
Feb 25	Emails with Bumble Bee U.S. regarding cash transfers and review of bank statements.	0.2
Feb 26	Review bank statements and bank reconciliation; update schedule of cash activity; emails with P. Santiago regarding sales receipts and outstanding cheques.	1.8
Feb 27	Review bank statements and bank reconciliation; update schedule of cash activity; emails with Bumble Bee U.S. regarding cash transfers and review outstanding cheques list; review proposed disbursements.	1.2



Clover Leaf Holdings Company

DETAILED NARRATIVE – February 16 to 29, 2020

Feb 28	Review bank statements and bank reconciliation; update schedule of cash activity; emails with Bumble Bee U.S. regarding cash transfers and review outstanding cheques list; review accounts receivable reconciliation; review proposed disbursements.	3.0
--------	---	-----

TOTAL – J. L. Ip		18.0 hrs.
-------------------------	--	------------------





March 16, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #10 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period March 1 to 15, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
J. Nevsky, Senior Director	2.2	\$675	\$1,485.00
S. Glustein, Director	3.3	\$575	1,897.50
J.L. Ip, Analyst	8.3	\$325	2,697.50
	<u>13.8</u>		<u>\$6,080.00</u>
Add: Out of pocket expenses - telephone costs			<u>44.45</u>
			\$6,124.45
Add: HST @ 13%			<u>796.18</u>
TOTAL INVOICE			<u><u>\$6,920.63</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #10 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – March 1 to 15, 2020

<u>J. Nevsky</u>		<u>Hrs.</u>
Mar 8	Draft letter to supplier of Clover Leaf and discussion with former Management on same.	0.8
Mar 12	Review of correspondence from Bennett Jones and request to sign Power of Attorney documents.	0.6
Mar 13	Call with Osler regarding stay extension, power of attorney documents and other wind-down matters.	0.8
TOTAL – J. Nevsky		2.2 hrs.
 <u>S. Glustein</u>		 <u>Hrs.</u>
Mar 3	Correspondence with B. Schonfeld on 2019 and 2020 tax return preparation, internal discussion on same; correspondence with D. Butto regarding assumed contracts, internal discussion on same.	1.1
Mar 5	Review cash flows, internal discussion on same; conversation with D. Button regarding CCAA matters.	0.8
Mar 6	Review cash flows, internal discussion on same; internal discussion on CCAA matters.	0.6
Mar 10	Correspondence with B. Schonfeld regarding CCAA checklist and tax return prep, internal discussion on same.	0.3
Mar 12	Review KPMG engagement letter, internal discussion on same.	0.5
TOTAL – S. Glustein		3.3 hrs.
 <u>J. L. Ip</u>		 <u>Hrs.</u>
Mar 2	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee U.S. and Clover Leaf regarding the transfer of funds.	1.0
Mar 3	Email with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.3



Clover Leaf Holdings Company
DETAILED NARRATIVE – March 1 to 15, 2020

Mar 4	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; email with Bumble Bee U.S. regarding the transfer of funds.	1.7
Mar 5	Review outstanding cheques; email with Bumble Bee U.S. regarding the transfer of funds.	0.3
Mar 6	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; email with Bumble Bee U.S. regarding the transfer of funds.	1.2
Mar 9	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; email with Bumble Bee U.S. regarding the transfer of funds.	0.7
Mar 10	Review bank reconciliation, outstanding cheque schedules and update cash activity schedule; review bank statements and accounts receivable reconciliations and emails with P. Santiago regarding same; email with Bumble Bee U.S. regarding the transfer of funds.	1.0
Mar 11	Review bank statements and email with Bumble Bee U.S. regarding the transfer of funds.	0.3
Mar 12	Review proposed disbursements and bank statements; email with Bumble Bee U.S. regarding the transfer of funds.	0.4
Mar 13	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; email with Bumble Bee U.S. regarding the transfer of funds.	1.4
TOTAL – J. L. Ip		8.3 hrs.





March 30, 2020

Connors Bros. Clover Leaf Seafoods Company
80 Tiverton Court
Markham, ON
L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
("Clover Leaf")
INVOICE #11 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period March 16 to 28, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	7.5	\$875	\$6,562.50
J. Nevsky, Senior Director	11.5	\$675	7,762.50
S. Glustein, Director	29.2	\$575	16,790.00
J.L. Ip, Analyst	6.8	\$325	2,210.00
	<u>55.0</u>		<u>\$33,325.00</u>
Add: Out of pocket expenses – travel costs and meals			<u>50.95</u>
			<u>\$33,375.95</u>
Add: HST @ 13%			<u>4,338.87</u>
TOTAL INVOICE			<u>\$37,714.82</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Att: Audrey Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: Acct. #5519970
Reference #: Clover Leaf - Inv #11 (822429)
HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – March 16 to 28, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
Mar 16	Internal discussion on the Fourth Report of the Monitor (“Fourth Report”) and banking matters.	0.3
Mar 17	Internal emails related to engagement of KPMG to prepare tax returns.	0.6
Mar 18	Review the revised KPMG engagement letter and internal emails on same; internal discussion on the Fourth Report.	1.0
Mar 19	Internal discussion on aspects of the Fourth Report.	0.2
Mar 20	Review the draft Fourth Report and internal emails on same.	0.8
Mar 23	Review the revised draft Fourth Report incorporating comments from Osler and emails with Osler on aspects of same; review the draft Notice of Motion and Order for the stay extension.	1.7
Mar 24	Emails with Osler and others on the draft Fourth Report.	0.3
Mar 25	Review and finalize the Fourth Report for service and internal discussion and emails related to same; review and finalize the KPMG engagement letter and internal emails on same.	1.6
Mar 26	Internal discussions and emails on open items.	0.5
Mar 27	Review the draft forms of authorization related to Barbados trademarks and internal emails on same.	0.5
TOTAL – A. Hutchens		7.5 hrs.

<u>J. Nevsky</u>		<u>Hrs.</u>
Mar 16	Review of trust account activity; internal discussions regarding Monitor’s Fourth Report; review of draft Power of Attorney documents and correspondence with Osler.	1.6
Mar 18	Status update call with Bennett Jones and Osler.	0.5
Mar 20	Review and revise the draft Fourth Report and internal discussions regarding same; call with Osler regarding open matters.	4.2
Mar 22	Call with Osler regarding open matters.	0.5
Mar 23	Review of Osler’s comments on the draft Fourth Report and draft Stay Extension Order.	1.6



Clover Leaf Holdings Company
DETAILED NARRATIVE – March 16 to 28, 2020

Mar 24	Review the revised draft Fourth Report and Stay Extension Order; internal discussions regarding closing matters.	1.0
Mar 25	Internal call on CRA sales tax balance and other wind-down matters.	0.6
Mar 26	Internal call regarding open matters.	0.5
Mar 27	Review correspondence from ACOA and internal discussion on same; review revised Power of Attorney documents and arrange for execution.	1.0
TOTAL – J. Nevsky		11.5 hrs.

		<u>Hrs.</u>
Mar 16	Review cash flows, internal discussion on same; draft and update the Fourth Report, internal discussion on same.	5.5
Mar 17	Discussion with C. Gillooly regarding status of New Co. bank accounts; review and draft comments to the KPMG engagement letter, internal discussion on same; draft and update the Fourth Report, internal discussion on same; correspondence with B. Schonfeld regarding the KPMG engagement letter.	8.1
Mar 18	Correspondence with C. Gillooly regarding the KPMG engagement letter and other closing matters, internal discussion on same; update call with Bennett Jones and Osler to discuss outstanding matters.	2.1
Mar 20	Discussion with C. Gillooly regarding estimated tax preparation costs; draft and update the Fourth Report, internal discussion on same.	4.1
Mar 23	Review cash flows, internal discussion on same; update KPMG engagement letter, internal discussion on same.	1.1
Mar 25	Review and update the KPMG engagement letter, discussion with B. Schonfeld regarding same; review and update Fourth Report, discussion with Osler on same; internal discussion on outstanding matters; correspondence with Atlantic Canada Opportunities Agency (“ACOA”), internal discussion on same.	2.7
Mar 26	Correspondence with B. Schonfeld regarding tax related matters; discussion with Osler regarding the service list; internal discussion on outstanding items.	2.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – March 16 to 28, 2020

Mar 27	Teleconference with Osler and ACOA, internal discussion on same; correspondence with D. Butto on closing matters; review cash flows, internal discussion on same.	3.1
TOTAL – S. Glustein		29.2 hrs.

J. L. Ip **Hrs.**

Mar 16	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee U.S. regarding the transfer of funds.	0.9
Mar 17	Email with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.4
Mar 18	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee U.S. regarding the transfer of funds; review proposed disbursements	1.2
Mar 19	Review bank statements; emails with Bumble Bee U.S. regarding the transfer of funds; review proposed disbursements; review accounts receivable reconciliations and emails with P. Santiago regarding same.	0.8
Mar 20	Email with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.3
Mar 23	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee U.S. regarding the transfer of funds.	1.0
Mar 24	Emails with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.2
Mar 25	Emails with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.2
Mar 26	Emails with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.2
Mar 27	Emails with Bumble Bee U.S. regarding transfer of funds; review bank statements.	0.2



Clover Leaf Holdings Company
DETAILED NARRATIVE – March 16 to 28, 2020

Mar 28	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations.	1.4
TOTAL – J. L. Ip		6.8 hrs.





April 27, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #12 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period March 29 to April 25, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	1.2	\$875	\$1,050.00
J. Nevsky, Senior Director	2.4	\$675	1,620.00
S. Glustein, Director	8.2	\$575	4,715.00
J.L. Ip, Analyst	12.9	\$325	4,192.50
	<u>24.7</u>		<u>\$11,577.50</u>
Add: Out of pocket expense – travel costs			<u>21.79</u>
			<u>\$11,599.29</u>
Add: HST @ 13%			<u>1,507.91</u>
TOTAL INVOICE			<u><u>\$13,107.20</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #12 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – March 29 to April 25, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
Mar 30	Review and finalize transfer documents required by purchaser.	0.8
Apr 2	Review the Walmart assignment agreement and internal emails to finalize same.	0.4
TOTAL – A. Hutchens		1.2 hrs.

<u>J. Nevsky</u>		<u>Hrs.</u>
Mar 30	Review and arrange for execution of documents required by NewCo.	0.4
Apr 3	Internal discussion regarding tax matters.	0.5
Apr 15	Respond to inquiry from Term Lender counsel.	0.5
Apr 23	Attend call with AlixPartners and Bumble Bee regarding year-end financial statement audit and impact of CCAA proceedings.	1.0
TOTAL – J. Nevsky		2.4 hrs.

<u>S. Glustein</u>		<u>Hrs.</u>
Mar 30	Review 2019 NR4s, conference call with Bumble Bee to review same; review cash flows, internal discussion on same.	2.3
Mar 31	Review cash flows, internal discussion on same; review HST/QST refunds outstanding, discussion with P. Santiago on same; discussion with D. Butto on supplier assignment and assumption agreements.	1.2
Apr 1	Review supplier agreements, discussion with M. Calvaruso on same.	0.6
Apr 2	Discussion with D. Butto regarding updated supplier agreement, internal discussion on same; review cash flows, internal discussion on same.	0.5
Apr 3	Review outstanding HST Refunds, call with P. Santiago on same; update case website; correspondence with Atlantic Canada Opportunities Agency.	1.4
Apr 6	Review case website; review cash flows, internal discussion on same.	0.7
Apr 14	Prepare summary of New Co. and Old Co. cash activity, internal discussion on same.	0.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – March 29 to April 25, 2020

Apr 17	Correspondence with Canada Revenue Agency (“CRA”), internal discussion on same.	0.5
Apr 22	Internal discussion on outstanding items.	0.5
TOTAL – S. Glustein		8.2 hrs.

<u><i>J. L. Ip</i></u>		<u>Hrs.</u>
Mar 29	Emails with P. Santiago regarding accounts receivable reconciliation.	0.2
Mar 30	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding accounts receivable reconciliation	0.4
Mar 31	Review accounts receivable reconciliation; emails with Bumble Bee regarding transfer of funds; review bank statements.	0.3
Apr 1	Emails with Bumble Bee regarding transfer of funds; review bank statements; review proposed disbursements.	0.2
Apr 2	Emails with P. Santiago regarding accounts receivable reconciliation; emails with Bumble Bee regarding the transfer of funds; review proposed disbursements, receivable reconciliation and bank statements.	0.4
Apr 3	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	2.8
Apr 4	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same.	0.7
Apr 6	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
Apr 7	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding accounts receivable reconciliation.	0.3



Clover Leaf Holdings Company

DETAILED NARRATIVE – March 29 to April 25, 2020

Apr 8	Emails with Bumble Bee regarding transfer of funds; review bank statements; review proposed disbursements.	0.3
Apr 9	Emails with Bumble Bee regarding transfer of funds; review bank statements; review accounts receivable reconciliation.	0.4
Apr 13	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; emails with Bumble Bee regarding transfer of funds; emails with S. Glustein regarding cash activity schedule.	1.6
Apr 14	Review outstanding cheques and proposed disbursements, and emails with P. Santiago regarding same; emails with Bumble Bee regarding transfer of funds; review bank statements; update summary schedule of cash activity.	0.8
Apr 15	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
Apr 16	Emails with Bumble Bee regarding transfer of funds; review bank statements; review bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations; emails with P. Santiago regarding accounts receivable and outstanding cheques.	1.4
Apr 17	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding accounts receivable and new banking account status.	0.4
Apr 20	Emails with Bumble Bee regarding transfer of funds; review bank statements; review bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations; emails with P. Santiago regarding accounts receivable.	1.3
Apr 21	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
Apr 22	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding accounts receivable reconciliation.	0.3
Apr 23	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2



Clover Leaf Holdings Company

DETAILED NARRATIVE – March 29 to April 25, 2020

Apr 24	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding accounts receivable reconciliation.	0.3
TOTAL – J. L. Ip		12.9 hrs.





May 25, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #13 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period April 26 to May 23, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	1.1	\$875	\$962.50
J. Nevsky, Senior Director	0.4	\$675	270.00
S. Glustein, Director	8.8	\$575	5,060.00
J.L. Ip, Analyst	8.4	\$325	2,730.00
	<u>18.7</u>		<u>\$9,022.50</u>
Add: Out of pocket expense – case website			25.00
			<u>\$9,047.50</u>
Add: HST @ 13%			1,176.18
TOTAL INVOICE			<u>\$10,223.68</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #13 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – April 26 to May 23, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
Apr 27	Internal discussion on closing costs.	0.2
Apr 29	Internal emails regarding a required excise tax payment and review of related documentation.	0.4
May 17	Review emails and related documentation for corporate name change and internal emails on same.	0.5
TOTAL – A. Hutchens		1.1 hrs.
<u>J. Nevsky</u>		<u>Hrs.</u>
Apr 29	Internal discussion regarding open tax matters.	0.4
TOTAL – J. Nevsky		0.4 hrs.
<u>S. Glustein</u>		<u>Hrs.</u>
Apr 27	Discussion with P. Santiago regarding closing costs, internal discussion on same.	0.6
Apr 28	Correspondence with the Canada Revenue Agency (“CRA”), internal discussion on same; internal discussion on case updates.	1.1
Apr 29	Discussion with B. Schonfeld regarding B243 tax returns, internal discussion on same; internal discussion regarding the trust account; review tax forms, discussion with A. Hutchens on same.	1.4
Apr 30	Follow-up discussion with B. Schonfeld regarding tax forms, internal discussion on same.	0.5
May 5	Correspondence with Bumble Bee regarding name change documentation, internal discussion on same.	1.1
May 6	Discussion with B. Schonfeld and M. Shakra regarding Clover Leaf name changes.	0.5
May 8	Correspondence with D. Butto regarding Atlantic Canada Opportunities Agency (“ACOA”), internal discussion on same.	0.8
May 14	Correspondence with the CRA regarding HST refunds and outstanding items.	0.5



Clover Leaf Holdings Company
DETAILED NARRATIVE – April 26 to May 23, 2020

May 15	Correspondence with D. Butto regarding outstanding legal name changes, discussion with B. Schonfeld and M. Shakra on same.	0.8
May 17	Review legal name change documents, internal discussion on same; correspondence with D. Butto regarding legal name change documents.	1.5
TOTAL – S. Glustein		8.8 hrs.

<u><i>J. L. Ip</i></u>		<u>Hrs.</u>
Apr 27	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	1.3
Apr 28	Emails with Bumble Bee regarding transfer of funds; review bank statements; emails with P. Santiago regarding tax refund.	0.3
Apr 29	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
Apr 30	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 1	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 4	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	1.4
May 5	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 6	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 7	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 8	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.3



Clover Leaf Holdings Company
DETAILED NARRATIVE – April 26 to May 23, 2020

May 11	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; review accounts receivable reconciliations and emails with P. Santiago regarding same; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	1.4
May 12	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 13	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.2
May 14	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.1
May 17	Update cash summary schedule and emails with S. Glustein regarding same.	0.3
May 19	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	1.0
May 20	Emails with Bumble Bee regarding transfer of funds; review bank statements.	0.1
May 21	Emails with Bumble Bee regarding transfer of funds; review bank statements; review accounts receivable reconciliation.	0.3
May 22	Emails with Bumble Bee regarding transfer of funds and USD balances; review bank statements.	0.3
TOTAL – J. L. Ip		8.4 hrs.





June 25, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #14 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period May 24 to June 20, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	0.3	\$875	\$262.50
J. Nevsky, Senior Director	2.0	\$675	1,350.00
S. Glustein, Director	9.2	\$575	5,290.00
J.L. Ip, Analyst	3.6	\$325	1,170.00
	<u>15.1</u>		<u>\$8,072.50</u>
Add: HST @ 13%			<u>1,049.43</u>
TOTAL INVOICE			<u><u>\$9,121.93</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: Acct. #5519970
 Reference #: Clover Leaf - Inv #14 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – May 24 to June 20, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
June 4	Internal discussion and emails on tax matters.	0.3
TOTAL – A. Hutchens		0.3 hrs.

<u>J. Nevsky</u>		<u>Hrs.</u>
June 4	Internal discussion regarding tax and audit matters.	0.5
June 5	Prepare for and attend call with Bumble Bee and Bennet Jones regarding tax matters.	1.5
TOTAL – J. Nevsky		2.0 hrs.

<u>S. Glustein</u>		<u>Hrs.</u>
June 5	Conference call with Bumble Bee and Bennett Jones to discuss closing matter; prepare professional fee cost analysis, internal discussion on same.	0.7
June 8	Review bank account summary, internal discussion on same.	0.7
June 9	Internal discussion on closing matters; discussion with J. IP regarding the Monitor's Trust Account.	1.3
June 10	Correspondence with P. Santiago regarding post-filing payments, internal discussion on same; correspondence with Bumble Bee regarding closing matters.	3.0
June 11	Conference call with Bumble Bee and Clover Leaf to discuss closing matters.	1.5
June 16	Conference call with Bumble Bee and Clover Leaf to discuss outstanding tax matters.	1.5
June 17	Correspondence with Clover Leaf's auditors, internal discussion on same.	0.5
TOTAL – S. Glustein		9.2 hrs.

<u>J. L. Ip</u>		<u>Hrs.</u>
May 26	Email with Bumble Bee regarding transfer of funds; review bank statements.	0.1



Clover Leaf Holdings Company
DETAILED NARRATIVE – May 24 to June 20, 2020

May 27	Review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity; email with P. Santiago regarding accounts receivable reconciliation.	1.0
May 28	Emails with Bumble Bee regarding transfer of funds; review bank statements; review accounts receivable reconciliation.	0.3
May 29	Emails with Bumble Bee regarding transfer of funds and account activity; review bank statements.	0.2
June 3	Emails with Bumble Bee regarding transfer of funds and account activity; review bank statements.	0.2
June 8	Emails with P. Santiago regarding cash activity; review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; emails with Bumble Bee regarding the transfer of funds; prepare summary schedule of cash activity.	1.1
June 9	Internal discussions regarding cash balances and transfers.	0.4
June 12	Emails with Bumble Bee and Clover Leaf regarding cash transfer; review outstanding cheques list.	0.3
TOTAL – J. L. Ip		3.6 hrs.





July 27, 2020

Connors Bros. Clover Leaf Seafoods Company
80 Tiverton Court
Markham, ON
L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
("Clover Leaf")
INVOICE #15 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period June 21 to July 25, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	1.6	\$875	\$1,400.00
J. Nevsky, Senior Director	0.5	\$675	337.50
S. Glustein, Director	2.0	\$575	1,150.00
J.L. Ip, Analyst	3.7	\$325	1,202.50
	<u>7.8</u>		<u>\$4,090.00</u>
Add: HST @ 13%			<u>531.70</u>
TOTAL INVOICE			<u><u>\$4,621.70</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Att: Audrey Singels-Ludvik
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON
Bank Transit #: 10202
Institution #: 0004
Account #: Acct. #5519970
Reference #: Clover Leaf - Inv #15 (822429)
HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – June 21 to July 25, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
July 2	Internal emails on status of CRA and professional fee retainers.	0.3
July 6	Internal emails to coordinate transfer of A&M retainer to the Monitor's trust account and status/coordinating return of other professional fee retainers.	0.4
July 16	Review aspects of the settlement trust term sheet and internal emails related to same.	0.5
July 20	Internal emails regarding the transfer of A&M's retainer to the Monitor's trust account.	0.2
July 22	Internal emails regarding retainer transfer.	0.2
TOTAL – A. Hutchens		1.6 hrs.
 <u>J. Nevsky</u>		<u>Hrs.</u>
July 10	Internal update call regarding open tax matters.	0.5
TOTAL – J. Nevsky		0.5 hrs.
 <u>S. Glustein</u>		<u>Hrs.</u>
July 3	Discussion with D. Butto regarding open items and internal discussion on same; review outstanding retainers, internal discussion on same.	1.0
July 6	Internal discussion regarding outstanding retainers; correspondence with A. Hutchens and J. Nevsky regarding case update.	0.5
July 10	Correspondence with B. Schonfeld regarding 2019 income tax returns; internal case update.	0.5
TOTAL – S. Glustein		2.0 hrs.
 <u>J. L. Ip</u>		<u>Hrs.</u>
June 29	Emails with P. Santiago regarding cash activity; review bank statements, bank reconciliation, outstanding cheque schedules and update cash activity schedule; emails with Bumble Bee regarding cash balances.	1.8



Clover Leaf Holdings Company

DETAILED NARRATIVE – June 21 to July 25, 2020

July 2	Review bank balances and confirm transfer of funds into Monitor’s trust account; prepare schedule of outstanding retainers.	0.5
July 6	Internal emails/emails with Bumble Bee regarding transfer of USD funds to Monitor’s trust account.	0.3
July 14	Emails with P. Santiago regarding cash activity; review bank statements and bank reconciliation, and update cash activity schedule.	1.1
TOTAL – J. L. Ip		3.7 hrs.





September 14, 2020

Connors Bros. Clover Leaf Seafoods Company
 80 Tiverton Court
 Markham, ON
 L5R 5B7

Attention: Gary Ware, VP Finance & Operations

**RE: CLOVER LEAF HOLDINGS COMPANY
 (“Clover Leaf”)
 INVOICE #16 – 822429**

For professional services rendered in connection with the engagement between Alvarez & Marsal Canada ULC and Clover Leaf, pursuant to the engagement letter dated September 20, 2019, for the period July 26 to September 12, 2020.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Hutchens, Managing Director	7.7	\$875	\$6,737.50
J. Nevsky, Senior Director	3.1	\$675	2,092.50
S. Glustein, Director	46.2	\$575	26,565.00
J.L. Ip, Analyst	6.4	\$325	2,080.00
	<u>63.4</u>		<u>\$37,475.00</u>
Add: Out of pocket expenses re case website charges			<u>100.00</u>
			<u>\$37,575.00</u>
Add: HST @ 13%			<u>4,884.75</u>
TOTAL INVOICE			<u>\$42,459.75</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
 Att: Audrey Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2900
 P.O. Box 22
 Toronto, ON M5J 2J1

Wiring Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Clover Leaf - Inv #16 (822429)
 HST#: 83486 3367 RT0001

Clover Leaf Holdings Company
DETAILED NARRATIVE – July 26 to September 12, 2020

<u>A. Hutchens</u>		<u>Hrs.</u>
July 29	Prepare the draft fee affidavit; review the draft schedules to be appended to the affidavit.	1.6
Aug 7	Internal emails regarding tax matters and corporate registrations.	0.4
Aug 31	Review aspects of the draft Oldco tax returns and the Third and Fourth Monitor’s reports and internal emails regarding same.	1.8
Sept 1	Internal teleconference on draft tax returns/tax positions and related matters; review aspects of an additional Oldco tax return; internal emails regarding the next Court report.	1.0
Sept 2	Internal emails on tax matters.	0.6
Sept 4	Internal emails on tax matters.	0.3
Sept 8	Review the draft Fifth Report of the Monitor (“Fifth Report”) and internal emails on same.	1.2
Sept 10	Review the revised draft Fifth Report and internal emails on same.	0.8
TOTAL – A. Hutchens		7.7 hrs.
<u>J. Nevsky</u>		<u>Hrs.</u>
Sept 1	Review email correspondence regarding tax matters.	0.5
Sept 8	Review and comment on the draft Fifth Report and call with S. Glustein on same.	1.0
Sept 9	Review and comment on the draft Fifth Report and discussion with S. Glustein regarding ongoing tax matters.	0.8
Sept 10	Call with Osler regarding case matters and next Court hearing.	0.3
Sept 11	Call with S. Glustein regarding the draft Fifth Report.	0.5
TOTAL – J. Nevsky		3.1 hrs.
<u>S. Glustein</u>		<u>Hrs.</u>
July 31	Correspondence with D. Butto regarding corporate registrations; call with Cox and Palmer regarding corporate registration.	1.1



Clover Leaf Holdings Company

DETAILED NARRATIVE – July 26 to September 12, 2020

Aug 5	Correspondence with A&M team regarding corporate registrations.	0.5
Aug 6	Correspondence with Bennett Jones regarding corporate registrations; correspondence with Osler on director and officer resignations; correspondence with A&M team regarding case updates.	1.1
Aug 9	Correspondence with Osler regarding corporate registrations and Monitor’s expansion of powers.	0.5
Aug 12	Correspondence with Osler regarding corporate registrations.	0.2
Aug 19	Correspondence with Cox and Palmer regarding corporate registrations.	0.1
Aug 20	Discussion with Osler regarding corporate registrations.	0.2
Aug 21	Conference call with Osler regarding corporate registrations and case updates; discussion with Clover Leaf team regarding Oldco payables.	1.1
Aug 25	Correspondence with C. Niekamp and Cox and Palmer team regarding annual registration renewals.	2.1
Aug 26	Discussion with A&M team regarding post-filing payables.	0.3
Aug 28	Discussion with A&M team regarding corporate registration renewals and payments; review draft 2019 income tax returns.	1.7
Aug 31	Correspondence with B. Schonfeld regarding 2019 income tax returns; discussion with Clover Leaf team regarding Oldco legal names; discussion with A&M team regarding the draft 2019 income tax returns.	3.2
Sept 1	Correspondence with Bennett Jones regarding Oldco legal names; correspondence with A&M team regarding case updates; review draft 2019 income tax returns, discussion with Clover Leaf team regarding same; correspondence with B. Schonfeld regarding 2019 income tax returns; internal discussion on case updates; conference call with Clover Leaf team and KPMG to review 2019 income tax returns; correspondence with P. Santiago regarding HST refunds.	7.8
Sept 2	Correspondence with B. Schonfeld regarding 2019 income tax returns; discussion with A&M team regarding 2019 income tax returns and case updates; prepare summary of tax positions by legal entity; correspondence with Osler regarding potential post-filing payables.	2.3



Clover Leaf Holdings Company

DETAILED NARRATIVE – July 26 to September 12, 2020

Sept 3	Correspondence with Osler regarding post-filing payables; discussion with A&M team regarding case updates.	1.1
Sept 4	Correspondence with A&M team regarding 2019 income tax returns; discussion with A&M team regarding CCAA activities to complete.	0.3
Sept 7	Prepare the draft Fifth Report; correspondence with A&M team regarding wind-down reserve; correspondence with P. Santiago regarding sales tax refunds; discussion with A&M team regarding CRA; review draft fee affidavit and appendices.	6.1
Sept 8	Revise the draft Fifth Report and internal discussion on same; call with A&M team to review correspondence with CRA; correspondence with CRA regarding 2019 income tax returns and HST refunds; review wind-down reserve summary, discussion with A&M team regarding same; correspondence with Cox and Palmer regarding corporate re-registrations; correspondence with Osler regarding extension of the stay period.	7.4
Sept 9	Correspondence with CRA regarding HST refunds; correspondence with D. Butto and P. Santiago regarding CRA requests; review and update the draft Fifth Report, internal discussion on same.	4.4
Sept 10	Call with A&M team regarding next steps; update the draft Fifth Report and fee affidavit, internal discussion on same; call with Bumble Bee team regarding income tax preparation.	1.1
Sept 11	Correspondence with CRA regarding HST refunds and additional requests; correspondence with D. Butto and P. Santiago regarding CRA requests; review HST refunds and prepare HST reconciliation; call with Bumble Bee to discuss income tax refunds and income tax preparation.	3.6
TOTAL – S. Glustein		46.2 hrs.
<u>J. L. Ip</u>		<u>Hrs.</u>
July 29	Emails with P. Santiago regarding bank statements and sales transactions; review bank statements and bank reconciliation; update cash activity schedule; prepare schedules for fee affidavit.	2.5
Aug 20	Emails with P. Santiago regarding bank statements and sales transactions; review bank statements and bank reconciliation; update cash activity schedule.	2.2



Clover Leaf Holdings Company

DETAILED NARRATIVE – July 26 to September 12, 2020

Sept 8	Review aspects of the draft Fifth Report and update of same; review banking transactions of wind-down reserve.	0.5
Sept 9	Prepare materials for fee affidavit.	0.3
Sept 12	Review bank account statements and bank reconciliation; update cash activity schedule; email with A. Hyte and P. Santiago regarding cash activity.	0.9
TOTAL – J. L. Ip		6.4 hrs.



**THIS IS EXHIBIT "2" REFERRED TO IN THE
AFFIDAVIT OF ALAN J. HUTCHENS
SWORN BEFORE ME THIS 22ND DAY OF SEPTEMBER, 2020.**



Commissioner for Taking Affidavits

EXHIBIT "2"
ALVAREZ & MARSAL CANADA INC., COURT-APPOINTED MONITOR OF
OLD CLHC COMPANY, ET AL
(November 17, 2019 to September 12, 2020)

Staff Member	Title	Total Hours	Rate (\$CAD)	Amount Invoiced (\$CAD)
Alan Hutchens	Managing Director	83.1	875.00	72,712.50
Josh Nevsky	Senior Director	247.9	675.00	167,332.50
Steve Glustein	Director	367.4	575.00	211,255.00
John-Luke Ip	Analyst	326.9	325.00	106,242.50
Total Fees (excl. Disbursements and HST)		1,025.3	Avg Rate \$543.78	\$557,542.50

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD CLHC COMPANY, OLD CBCLSC COMPANY, OLD KCRFL LIMITED, OLD 616CL LIMITED, OLD CBHC COMPANY AND OLD CBSFC COMPANY

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at: TORONTO

**AFFIDAVIT OF ALAN J. HUTCHENS
(Sworn September 22, 2020)**

OSLER, HOSKIN & HARCOURT LLP
100 King Street West, 1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman – LSO# 44066M
Tel: 416.862.4908 / Email: mwasserman@osler.com

Jeremy Dacks – LSO# 41851R
Tel: 416.862.4923 / Email: jdacks@osler.com

Martino Calvaruso – LSO# 57359Q
Tel: 416.862.6665 / Email: mcalvaruso@osler.com
Fax: 416.862.6666

Lawyers for the Monitor

Appendix B

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD CLHC COMPANY, OLD CBCLSC COMPANY, OLD KCRFL HOLDINGS
LIMITED, OLD 616CL LIMITED, OLD CBHC COMPANY AND OLD CBSFC
COMPANY**

**AFFIDAVIT OF MARTINO CALVARUSO
SWORN SEPTEMBER 22, 2020**

I, Martino Calvaruso, of the City of Toronto, Province of Ontario, MAKE OATH
AND SAY:

1. I am a partner in the law firm of Osler, Hoskin & Harcourt LLP ("**Osler**"), solicitors to Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as Court appointed Monitor (the "**Monitor**") pursuant to the Initial Order (as amended and restated, the "**Initial Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted on November 22, 2019. I am one of the partners responsible for the services rendered to the Monitor discussed herein. Accordingly, I have knowledge of matters hereinafter deposed.
2. Attached hereto collectively as **Exhibit "A"** are copies of the Statements of Account of Osler in respect of services rendered to A&M in respect of the within proceedings for the period from October 21, 2019 to April 22, 2020. During the period from October 21, 2019 to April 22, 2020 (the "**Billing Period**"), the total fees billed by Osler were \$491,238.60,

plus disbursements of \$5330.09 and applicable taxes of \$74,485.30, for an aggregate amount of \$571,053.99. As set out in the following table, 677.8 hours were incurred by Osler personnel during the Billing Period, resulting in an average hourly rate of \$724.75 (exclusive of applicable taxes):

Name	Total Hours	Average Hourly Rate (\$)
Arendas, Mikulas	18.7	635.00
Buchanan, Betty	9.7	282.53
Calvaruso, Martino	265.0	739.03
Dacks, Jeremy	63.9	921.46
Damodar, Miju	12.0	634.28
Dick, Marleigh	3.8	280.00
Lastman, Bradley	2.5	280.00
MacEachern, Kevin	3.0	200.00
Martindale, Martha	1.8	735.00
Massicotte, Etienne	4.6	990.00
Morley, Kevin	25.0	950.00
Nanfara, Chloe	3.8	289.79
Nanocchio, Elena	3.4	340.00
Poysa, Sven	2.2	800.00
Rosenblat, David	86.5	648.39
Sachar, Karin	24.8	674.15
Saric, Dana	1.5	655.00
Schmidt, Jake	77.0	453.06
Simon, Melanie	1.0	495.00
Stidwill, Sean	2.0	548.75
Valley, John	2.2	750.00
Wasserman, Marc	63.4	1046.77

3. The activities detailed in the statements of account attached as Exhibit "A" accurately reflect the services provided by Osler and the rates charged are the standard hourly rates of those individuals at the firm at the time they were incurred.
4. To the best of my knowledge, Osler's rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by Osler are comparable to the rates charged by Osler for services rendered in similar proceedings. Osler has had its rates and disbursements, including the rates of various professionals who provided services in these proceedings, approved by this Court in respect of similar services provided in a number of insolvency and restructuring files.
5. This Affidavit is sworn in connection with a motion by the Monitor to have the Monitor's fees and disbursements in connection with these proceedings, and those of its legal counsel, approved by this Court and for no improper purpose.

SWORN BEFORE ME over
videoconference on this 22nd day of
September, 2020. The affiant was located in
the City of Toronto, in the Province of
Ontario and the Commissioner was located
in the City of Toronto, Province of Ontario.
This affidavit was commissioned remotely
as a result of COVID-19.



Commissioner for taking affidavits, etc.

Karin Sachar LSO# 59944E



MARTINO CALVARUSO

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF MARTINO CALVARUSO
SWORN BEFORE ME THIS 22nd DAY OF SEPTEMBER 2020.

A handwritten signature in black ink, appearing to be "M. J.", written above a horizontal line.

A Commissioner for taking Affidavits, etc.

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
Suite 2900, South Tower, Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12343687**
Date: **November 15, 2019**
Client No.: 223017

GST/HST No.: 121983217 RT0001

Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	215,769.90
REIMBURSABLE EXPENSES	2,907.92
HST @ 15%	32,801.66
TOTAL (CAD):	251,479.48

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:
TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:
Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12343687**
Client No.: 223017
Amount: 251,479.48 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	84.60	725	61,335.00
Jeremy E. Dacks	16.80	905	15,204.00
Martha Martindale	1.80	735	1,323.00
Etienne Massicotte	2.40	990	2,376.00
Kevin J. Morley	24.00	950	22,800.00
John M. Valley	2.20	750	1,650.00
Marc Wasserman	12.70	1,010	12,827.00
<u>ASSOCIATE</u>			
Mikulas Arendas	18.70	635	11,874.50
Miju Damodar	7.40	696	5,150.40
Miju Damodar	1.60	535	856.00
David Rosenblat	63.20	635	40,132.00
Karin Sachar	17.30	655	11,331.50
Dana Saric	1.50	655	982.50
Jake Schmidt	46.60	450	20,970.00
Melanie Simon	1.00	495	495.00
Sean Stidwill	1.50	535	802.50
<u>PARAPROFESSIONAL</u>			
Elizabeth E. Buchanan	1.50	245	367.50
Elena Nanocchio	3.40	340	1,156.00
<u>STUDENT</u>			
Marleigh Dick	3.80	280	1,064.00
Bradley Lastman	2.50	280	700.00
<u>CORPORATE SEARCHES FIXED FEES</u>			
Corporate Searches by Elizabeth E. Buchanan			2,373.00
TOTAL FEES (CAD):	314.50		215,769.90

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Oct-21-19	Martino Calvaruso	Attending on email correspondence; attending on discussions with M. Shakra; reviewing loan and security documentation and attending on diligence matters.	2.00

Oct-22-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; reviewing loan and security documentation and attending on diligence matters; attending on file matters.	2.80
Oct-22-19	David Rosenblat	Discussing security review with M. Calvaruso; reviewing correspondence.	0.20
Oct-23-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, D. Rosenblat and S. Stidwill; attending on discussions with M. Shakra; reviewing loan and security documentation and attending on diligence matters; attending on status update conference call with J. Nevsky; attending on file matters.	3.30
Oct-23-19	Marleigh Dick	Attending background meeting with D. Rosenblat; scanning and compiling initial documents.	2.00
Oct-23-19	David Rosenblat	Reviewing debt documentation for the purposes of security review; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	1.90
Oct-23-19	Sean Stidwill	Attending on call with M. Calvaruso regarding research request; reviewing precedent court filed materials regarding ██████████; researching same; drafting reporting email regarding findings.	0.90
Oct-24-19	Mikulas Arendas	Performing Québec security review.	1.50
Oct-24-19	Corporate Searches by Elizabeth E. Buchanan	Receiving instructions from D. Rosenblat; conducting corporate profile and Ontario, Alberta and British Columbia PPSA searches respecting Clover Leaf Holdings Company and three additional corporations and reporting thereon.	
Oct-24-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, D. Rosenblat and S. Stidwill; attending on discussions with M. Shakra; attending on research matters; reviewing loan and security documentation and attending on diligence matters; attending on status meeting with J. Nevsky; attending on conference calls with local counsel; attending on file matters.	4.50
Oct-24-19	Marleigh Dick	Compiling initial documents for D. Rosenblat.	1.80
Oct-24-19	Martha Martindale	Initial review of loan documents.	0.70
Oct-24-19	David Rosenblat	Coordinating security review with local counsel; continuing review of debt documents in connection with same; discussing same with M. Calvaruso; ordering security review searches; discussing same with B. Buchanan.	1.60

Oct-24-19	Sean Stidwill	Attending on discussions with M. Calvaruso regarding findings; attending on follow-up [REDACTED] research requests; reporting on additional findings.	0.50
Oct-24-19	Marc Wasserman	Attending meeting with J. Nevsky regarding issues in respect of upcoming filing.	1.00
Oct-25-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; reviewing loan and security documentation and attending on diligence matters; attending on conference calls with local counsel; attending on file matters.	2.70
Oct-25-19	Miju Damodar	Discussing scope of assignment with D. Saric; reviewing search results.	1.40
Oct-25-19	David Rosenblat	Continuing review of debt documentation in connection with security review; reviewing correspondence; discussing outstanding matters with M. Calvaruso.	1.60
Oct-25-19	Marc Wasserman	Engaged in discussions with K. Zych regarding status of filing and various other matters.	0.70
Oct-26-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with D. Rosenblat; attending on conference calls with local counsel regarding security review; attending on security review diligence matters.	1.50
Oct-26-19	Miju Damodar	Reviewing credit agreement and underlying security agreements and guarantees.	2.60
Oct-26-19	David Rosenblat	Attending calls with M. Calvaruso and local counsel regarding security review; instructing J. Schmidt with respect to same; coordinating local counsel security reviews; reviewing security documentation in connection with same; reviewing correspondence; responding to emails.	2.60
Oct-26-19	Jake Schmidt	Reviewing outstanding debt documents; coordinating document review with local counsel.	1.10
Oct-27-19	David Rosenblat	Reviewing loan and security documentation in connection with security review; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	3.40
Oct-28-19	Mikulas Arendas	Reviewing the credit documentation from a Québec security perspective.	1.00

Oct-28-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; reviewing loan and security documentation and attending on diligence matters; reviewing draft initial affidavit; reviewing draft initial order.	3.50
Oct-28-19	Martha Martindale	Reviewing B.C. and Alberta search results.	0.60
Oct-28-19	David Rosenblat	Attending calls with local counsel regarding security review; reviewing security documents and related searches; instructing J. Schmidt regarding security review; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	6.90
Oct-28-19	Jake Schmidt	Reviewing debt documents; preparing form of security opinions; coordinating document review with local counsel; updating PPSA registrations and summarizing debt documents.	2.80
Oct-28-19	Sean Stidwill	Corresponding with M. Calvaruso regarding CCAA amendments.	0.10
Oct-29-19	Mikulas Arendas	Performing Québec security review; discussing same with E. Massicotte; reviewing the perfection certificate; reviewing the other credit and security documentation; corresponding with D. Rosenblat.	2.50
Oct-29-19	Corporate Searches by Elizabeth E. Buchanan	Receiving instructions from D. Rosenblat; conducting Ontario, Alberta and British Columbia Bank Act, Official Receiver and Ontario Execution searches respecting Clover Leaf Holdings Company and three additional corporations; arranging for British Columbia execution search and reporting thereon.	
Oct-29-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; attending on discussions with J. Nevsky; reviewing loan and security documentation and attending on security opinion matters; reviewing draft initial affidavit; reviewing draft initial order.	3.00
Oct-29-19	Martha Martindale	Reviewing additional PPSA search results; considering summary of financing statements.	0.50
Oct-29-19	Etienne Massicotte	Reviewing and analyzing of a deed of hypothec, a bond and a pledge of bond; instructing M. Arendas in this connection.	1.20
Oct-29-19	David Rosenblat	Attending calls with various local counsel; drafting opinion; reviewing draft filing affidavit; reviewing correspondence; responding to emails; reviewing additional loan and security documents in connection with security review; discussing same with M. Calvaruso.	2.90
Oct-29-19	Dana Saric	Email correspondence and telephone call with M. Damodar.	0.80

Oct-29-19	Jake Schmidt	Corresponding with local counsel regarding documents applicable to local counsel review; sending local counsel secure file transfers; reviewing debt documents; preparing form of security opinion.	1.70
Oct-29-19	Marc Wasserman	Engaged in discussions regarding filing platform with respect to new rules; reviewing draft materials.	1.30
Oct-30-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; reviewing loan and security documentation and attending on security opinion matters; reviewing draft initial order; reviewing draft DIP credit agreements; attending on file matters.	3.80
Oct-30-19	David Rosenblat	Discussing searches with B. Buchanan; reviewing correspondence; responding to emails; drafting security opinion; reviewing documents and searches in connection with same; discussing same with M. Calvaruso and J. Schmidt.	3.90
Oct-30-19	Dana Saric	Email correspondence regarding Alberta security review.	0.30
Oct-30-19	Jake Schmidt	Preparing draft security opinion; updating PPSA registrations summary in security opinion; comparing format of opinion to previous Osler opinions for completeness.	1.10
Oct-31-19	Mikulas Arendas	Performing Québec security review; corresponding with respect to same.	1.50
Oct-31-19	Elizabeth E. Buchanan	Receiving instructions from D. Rosenblat; obtaining and preparing electronic Ontario PPSA summaries respecting Clover Leaf Holdings Company and three additional corporations, and reporting thereon.	1.50
Oct-31-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, D. Rosenblat and J. Schmidt; attending on discussions with S. Zweig and M. Shakra; reviewing loan and security documentation and attending on security opinion matters; reviewing bids received and related summary; attending on file matters.	2.70
Oct-31-19	Miju Damodar	Continuing to review security documents and summarizing Alberta and British Columbia registrations; reviewing draft security summary.	3.40
Oct-31-19	David Rosenblat	Drafting form of opinion; discussing same with M. Calvaruso; attending calls with local counsel regarding security review and opinion; reviewing correspondence; responding to emails.	4.20
Oct-31-19	Jake Schmidt	Reviewing execution, bankruptcy and corporate searches; updating security opinion based on same; updating PPSA registrations and reviewing debt documents; checking security opinion for errors or omissions; updating assumptions made in security opinion.	3.10

Oct-31-19	Marc Wasserman	Multiple discussions throughout the day regarding status of various issues including reviewing documentation.	1.50
Nov-01-19	Mikulas Arendas	Reviewing the hypothec, the credit agreement and the Canadian GSA; sending email to D. Rosenblat with respect to the Québec findings.	1.80
Nov-01-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, S. Poysa, J. Dacks, J. Valley, K. Sachar and D. Rosenblat; attending on internal status meeting; attending on conference calls with local counsel; attending on security opinion matters; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing and revising draft communications materials; reviewing draft bidding procedures; reviewing DIP credit agreements and considering DIP matters; reviewing draft initial affidavit; attending on file matters.	6.30
Nov-01-19	Jeremy E. Dacks	Attending internal meetings to discuss CCAA filing and litigation issues.	0.50
Nov-01-19	Kevin J. Morley	Receive instructions; reviewing and considering structure; beginning document review.	2.00
Nov-01-19	David Rosenblat	Attending call with Fogler Rubinoff regarding security review; revising form of security opinion; following up with counsel to Clover Leaf regarding same and outstanding documentation; reviewing correspondence; responding to emails; meetings with M. Calvaruso and J. Schmidt; reviewing draft affidavit; attending call with J. Lee; attending call with Quebec counsel regarding security review.	2.80
Nov-01-19	Karin Sachar	Reviewing materials; meeting with M. Wasserman, M. Calvaruso and J. Dacks.	1.30
Nov-01-19	Melanie Simon	Researching exemptions to directors' and officers' liability for employee wages in the fishing industry.	1.00
Nov-02-19	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing DIP credit agreements and considering DIP matters; reviewing and revising draft communications materials; attending on file matters.	3.50
Nov-02-19	Kevin J. Morley	Reviewing and commenting on ABL and term loan CAs and IA; providing comments to Bennett Jones.	8.00
Nov-02-19	Karin Sachar	Reviewing materials.	3.40
Nov-02-19	Karin Sachar	Reviewing materials.	3.40

Nov-03-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with D. Rosenblat; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing DIP credit agreements and considering DIP matters; attending on file matters.	2.80
Nov-03-19	Jeremy E. Dacks	Reviewing draft court materials for potential CCAA filing and drafting correspondence regarding same.	2.00
Nov-03-19	David Rosenblat	Reviewing and commenting on draft Monitor's report; considering DIP matters; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	3.40
Nov-03-19	Karin Sachar	Reviewing materials.	0.50
Nov-04-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing revised draft communications materials; reviewing revised draft initial order; attending on file matters.	1.80
Nov-04-19	Kevin J. Morley	Following up with Bennett Jones; reviewing revised term loan credit agreement and providing comments; correspondence with M. Rasile; discussing issues internally.	5.00
Nov-04-19	Jake Schmidt	Preparing form of term loan security opinion; reviewing term loan debt documents for interest rates and applicable amendments.	1.60
Nov-05-19	Corporate Searches by Elizabeth E. Buchanan	Receiving instructions from D. Rosenblat; arranging to obtain certified copies of charter documents respecting 6162410 Canada Limited, and reporting thereon.	
Nov-05-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on discussions with M. Shakra; attending on discussions with J. Nevsky; reviewing and providing comments on draft initial affidavit; reviewing revised draft initial order; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing revised draft bid procedures; attending on security opinion matters.	4.50
Nov-05-19	Jeremy E. Dacks	Drafting and reviewing correspondence concerning CCAA filing preparations; participating in internal discussions regarding same.	0.40
Nov-05-19	David Rosenblat	Reviewing diligence search results; reviewing and commenting on affidavit; reviewing and commenting on revised Monitor report; reviewing revisions to draft initial order; reviewing security review searches; discussing outstanding matters with M. Calvaruso; reviewing correspondence; responding to emails.	3.70
Nov-05-19	Jake Schmidt	Preparing term loan security opinion; review prepetition debt documents and DIP debt documents; drafting summary of same for proposed Monitor's report.	6.20

Nov-05-19	Marc Wasserman	Engaged in discussions regarding status of various matters in respect of upcoming filing.	1.00
Nov-06-19	Mikulas Arendas	Reviewing the proposed form of opinion; corresponding with D. Rosenblat; drafting the Quebec security opinion.	3.50
Nov-06-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, D. Rosenblat and J. Schmidt; attending on discussions with M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; reviewing revised draft initial order; reviewing and revising draft pre-filing report of the proposed Monitor; attending on security opinion matters; attending on file matters.	3.80
Nov-06-19	Jeremy E. Dacks	Reviewing draft initial order and providing comments regarding same; reviewing draft court materials.	1.00
Nov-06-19	Miju Damodar	Reviewing draft opinion and security documents; discussing comments with D. Rosenblat; providing comments to the internal working group.	1.60
Nov-06-19	Elena Nanocchio	Conducting RPMRR searches; preparing RPMRR report; sending email to M. Arendas.	1.50
Nov-06-19	David Rosenblat	Attending calls with local counsel regarding security opinions; reviewing drafts of same; revising Osler opinion; reviewing and commenting on revised Monitor report; attending call with M. Shakra of Bennett Jones; reviewing correspondence; responding to emails; discussing outstanding matters with M. Calvaruso and J. Schmidt.	5.20
Nov-06-19	Jake Schmidt	Updating ABL and term loan security opinions; reviewing most recent version of proposed Monitor's report; drafting amendments to the same; summarizing terms of proposed DIP financing agreements.	6.30
Nov-06-19	John M. Valley	Reviewing and commenting on asset purchase agreement.	1.20
Nov-07-19	Mikulas Arendas	Attending to matters relating to the Québec security opinion.	0.70
Nov-07-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat, K. Sachar and J. Schmidt; attending on discussions and correspondence with M. Shakra; attending on discussions J. Nevsky; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing revised draft initial order; attending on security opinion matters.	3.30
Nov-07-19	Kevin J. Morley	Following up regarding revised drafts.	0.50
Nov-07-19	Elena Nanocchio	Discussing with M. Arendas and T. Turcotte; conducting searches at the RPMRR, Bank Act and the Bankruptcy and Insolvency records; finalizing RPMRR search report.	1.20

Nov-07-19	David Rosenblat	Reviewing draft local counsel opinions; commenting thereon; revising Osler opinion; discussing pre-filing report with K. Sachar; commenting thereon; discussing Quebec security matters with M. Wasserman and M. Calvaruso; reviewing correspondence; responding to emails; discussing filing with J. Dacks; discussing outstanding issues with M. Calvaruso and J. Schmidt; reviewing additional security review searches received.	6.40
Nov-07-19	Karin Sachar	Reviewing revised draft materials; emailing M. Calvaruso with comments; discussing issues with D. Rosenblat.	2.40
Nov-07-19	Jake Schmidt	*Updating ABL and term loan security opinions; reviewing opinions received from local counsel; amending proposed Monitor's report; reviewing obligations under DIP facilities; drafting proposed Monitor's consent to act.	6.40
Nov-07-19	John M. Valley	Reviewing and commenting on asset purchase agreement.	0.50
Nov-07-19	Marc Wasserman	Engaged throughout the day in dealing with matters regarding upcoming filing; multiple discussions with J. Dacks and M. Calvaruso regarding same.	1.70
Nov-08-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks, J. Valley, D. Rosenblat and J. Schmidt; attending on discussions with M. Shakra; attending on discussions with J. Nevsky; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing draft stalking horse asset purchase agreement; reviewing revised draft initial order; attending on security opinion matters; attending on file matters.	8.50
Nov-08-19	Jeremy E. Dacks	Participating in internal discussions concerning CCAA filing preparations; reviewing and providing suggested revisions to draft pre-filing Monitor's report; reviewing draft court materials.	3.60
Nov-08-19	Kevin J. Morley	Reviewing and commenting on finance documents; correspondence and follow up with Bennett Jones on term loan DIP.	2.50
Nov-08-19	David Rosenblat	Attending calls with local counsel regarding security opinions; reviewing and commenting on drafts of same; discussing Nova Scotia security matters with T. Hill; discussing outstanding issues with M. Calvaruso; instructing J. Schmidt regarding security opinion revisions; discussing security with N. Schieb; reviewing correspondence; responding to emails; reviewing draft filing materials.	2.70
Nov-08-19	Jake Schmidt	Coordinating finalization of security opinions with various local counsel; discussing outstanding items relating to same and providing counsel with outstanding documents; reviewing certified articles of incorporation and amalgamation of each entity, confirming against debt documents and form of opinion.	2.10

Nov-08-19	John M. Valley	Reviewing and commenting on asset purchase agreement; attending on conference call regarding same.	0.50
Nov-09-19	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing revised draft initial order and preparing issues list relating thereto; attending on file matters.	2.00
Nov-09-19	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft initial CCAA order; reviewing and drafting correspondence regarding same; reviewing revised pre-filing Monitor's report.	1.60
Nov-09-19	David Rosenblat	Reviewing correspondence.	0.20
Nov-09-19	Jake Schmidt	Preparing communications materials for anticipated CCAA filing.	3.70
Nov-10-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with M. Shakra; reviewing and revising draft initial order; reviewing revised draft pre-filing report of the proposed Monitor and comments thereon; reviewing revised draft initial affidavit; attending on file matters.	3.20
Nov-10-19	Jeremy E. Dacks	Reviewing revised draft initial CCAA affidavit and providing suggested revisions; reviewing draft factum and providing suggested revisions; drafting and reviewing correspondence concerning draft initial order and CCAA filing.	3.00
Nov-10-19	David Rosenblat	Reviewing correspondence; responding to emails; reviewing comments on proposed Monitor's pre-filing report.	0.30
Nov-10-19	Karin Sachar	Reviewing various documents.	0.40
Nov-10-19	Jake Schmidt	Reviewing updated draft of the affidavit and report of the proposed Monitor; preparing vendor, employee and supplier FAQs and related email communications regarding same; preparing draft of CCAA filing press release.	5.20
Nov-11-19	Mikulas Arendas	Reviewing the documentation relating to the term loan; drafting the Québec legal opinion relating to the Québec security in connection with the term loan; general matter correspondence.	2.70
Nov-11-19	Corporate Searches by Elizabeth E. Buchanan	Receiving instructions from J. Schmidt; conducting Nova Scotia corporate history, PPSA, Bank Act and Official Receiver searches respecting Connors Bros. Holdings Company and Connors Bros. Seafoods Company and reporting thereon.	

Nov-11-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks, K. Sachar, D. Rosenblat and J. Schmidt; attending on discussions with S. Zweig and M. Shakra regarding the draft initial order and initial affidavit; attending on discussions with J. Nevsky; reviewing and revising draft initial order; reviewing and providing comments on draft factum; reviewing and providing comments on draft affidavit; attending on discussions with N. MacParland; reviewing draft declaration; attending on file matters.	5.20
Nov-11-19	Jeremy E. Dacks	Participating in internal meetings concerning CCAA filing preparations; drafting and reviewing correspondence concerning draft CCAA filing materials; reviewing revised draft initial order.	1.40
Nov-11-19	Bradley Lastman	Reviewing documents.	2.50
Nov-11-19	Etienne Massicotte	Reviewing, analyzing and commenting in respect of a legal opinion; holding a telephone conversation with and instructing M. Arendas.	1.20
Nov-11-19	Kevin J. Morley	Reviewing and commenting on intercreditor agreement and ABL DIP credit agreement; correspondence and communications with borrower's counsel.	6.00
Nov-11-19	David Rosenblat	Reviewing and commenting on revised affidavit; reviewing and commenting on revised Monitor's report; attending call with Quebec counsel regarding security review; reviewing correspondence; responding to emails; discussing outstanding matters with M. Calvaruso.	4.10
Nov-11-19	Karin Sachar	Reviewing draft factum, order, report and affidavit and commenting; reviewing draft US declaration.; emailing internal working group regarding same.	5.90
Nov-11-19	Jake Schmidt	Reviewing Bennett Jones' comments on the affidavit and preliminary report of the Monitor; reviewing amendments to amendment number 2 to the term loan; updating term loan security opinion based on same; coordinating finalization of security opinions with local counsel; discussing outstanding issues with D. Rosenblat; updating communications materials.	3.70
Nov-12-19	Mikulas Arendas	Corresponding with E. Massicotte with respect to the Québec legal opinion; turning revised draft of the Québec legal opinion.	1.00
Nov-12-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions and correspondence with M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing revised draft declaration; attending on file matters.	3.30
Nov-12-19	Jeremy E. Dacks	Participating in internal discussions concerning CCAA filing preparations; reviewing draft U.S. Chapter 11 materials.	1.00

Nov-12-19	David Rosenblat	Attending call with M. Shakra; discussing security opinion with Alberta and British Columbia counsel; reviewing updated local counsel opinions; reviewing additional security and loan documentation provided; attending call with T. Hill; discussing outstanding issues with M. Calvaruso and J. Schmidt; reviewing correspondence; responding to emails.	2.60
Nov-12-19	Dana Saric	Email correspondence with M. Damodar regarding security review from Alberta and BC perspective.	0.40
Nov-12-19	Jake Schmidt	Reviewing revised versions of the preliminary report of the proposed Monitor and initial affidavit; reviewing prepetition and debt documents to ensure accuracy of disclosures regarding the same; communicating with local counsel to address finalization of security opinions; updating Osler security opinion.	1.60
Nov-12-19	Marc Wasserman	Attending to review of draft documentation; attending update call; discussions with M. Calvaruso regarding same.	2.00
Nov-13-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, K. Sachar and D. Rosenblat; attending on discussions with S. Zweig and M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; reviewing revised draft initial order; attending on conference calls regarding same; reviewing and revising draft pre-filing report of the proposed Monitor; reviewing draft U.S. cash management order; attending on file matters.	6.60
Nov-13-19	Jeremy E. Dacks	Reviewing and revising draft pre-filing report of the Monitor and participating in internal discussions regarding same.	2.30
Nov-13-19	David Rosenblat	Attending call with M. Shakra; reviewing correspondence; responding to emails; reviewing comments on initial order; considering revisions to pre-filing report and discussing same with M. Calvaruso; attending to security opinions; discussing same with local counsel.	2.40
Nov-13-19	Marc Wasserman	Reviewing draft documentation.	1.50
Nov-14-19	Mikulas Arendas	Reviewing the Scheib opinion; reviewing the revised Québec search report; reviewing the certified copies of the constating documents of the loan parties; finalizing the term loan opinion; assembling the executed term loan opinion; general matter correspondence.	2.50
Nov-14-19	Elena Nanocchio	Conducting RPMRR and Bank Act searches; sending email to M. Arendas.	0.70
Nov-14-19	David Rosenblat	Reviewing correspondence; responding to emails.	0.20
Nov-14-19	Marc Wasserman	Engaged in reviewing draft documentation, report and other matters; multiple conversations with team with respect thereto.	2.00

TOTAL HOURS:

314.50

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	1,300.50
Agent's Fees & Expenses	483.00
OnCorp Fees for Searches/Certificates/Filings	1,124.42
TOTAL (CAD):	2,907.92

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12352864**
Date: **December 16, 2019**
Client No.: 223017
GST/HST No.: 121983217 RT0001
Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	90,681.00
REIMBURSABLE EXPENSES	910.85
HST @ 15%	13,738.78
TOTAL (CAD):	105,330.63

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:
TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:
Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12352864**
Client No.: 223017
Amount: 105,330.63 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	56.70	725	41,107.50
Jeremy E. Dacks	11.20	905	10,136.00
Etienne Massicotte	2.20	990	2,178.00
Kevin J. Morley	1.00	950	950.00
Sven C. Poysa	0.50	800	400.00
Marc Wasserman	18.90	1,010	19,089.00
<u>ASSOCIATE</u>			
Miju Damodar	3.00	535	1,605.00
David Rosenblat	4.00	635	2,540.00
Karin Sachar	2.50	655	1,637.50
Jake Schmidt	22.70	450	10,215.00
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	0.50	190	95.00
<u>STUDENT</u>			
Chloe Nanfara	2.60	280	728.00
TOTAL FEES (CAD):	125.80		90,681.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Nov-01-19	Sven C. Poysa	Considering director and officer issues; follow-up with M. Calvaruso and M. Simon.	0.50
Nov-01-19	Jake Schmidt	Distributing outstanding documents to local counsel for completion of the security opinions; discussing matter with D. Rosenblat; reviewing fourth amendment to the third amendment of the ABL; updating ABL and term loan security opinions.	1.30
Nov-12-19	Miju Damodar	Reviewing credit agreement and security documents; reviewing registrations; providing comments on opinion; call with M. Martindale and D. Rosenblat regarding opinion qualification; corresponding internally regarding the same.	3.00
Nov-12-19	Etienne Massicotte	Reviewing and analyzing a deed of hypothec; reviewing, analyzing and commenting in respect of our legal opinion; holding a telephone conversation with and instructing M. Arendas in this connection.	1.30
Nov-13-19	Karin Sachar	Reviewing changes to Monitor's Report and providing comments.	0.80

Nov-14-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat, K. Sachar and J. Schmidt; attending on discussions and correspondence with M. Shakra; attending on discussions with J. Nevsky; reviewing comments on initial affidavit; reviewing draft "skinny" initial order, affidavit and application; reviewing and revising draft pre-filing Report of the proposed Monitor; attending on internal meetings regarding same; attending on file matters.	5.80
Nov-14-19	Etienne Massicotte	Reviewing, analyzing and commenting in respect of a legal opinion relating to an asset-backed lending facility; instructing M. Arendas in this connection.	0.90
Nov-14-19	Karin Sachar	Reviewing and commenting on "skinny" affidavit and order and revised draft Report.	1.10
Nov-14-19	Jake Schmidt	Discussing Saskatchewan form of security opinion with P. Olfert; reviewing same and comparing against Osler template; preparing schedules for Osler opinions; updating preliminary Report of the Monitor; reviewing revised DIP documents; reviewing affidavit and discussing same with M. Calvaruso; coordinating finalization of local counsel security opinions; reviewing all forms of security opinion received from local counsel.	5.80
Nov-15-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman and J. Dacks; attending on discussions and correspondence with S. Zweig and M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; attending on conference call regarding status of U.S. super-priority administrative lien; reviewing draft U.S. cash management order and interim DIP order regarding same; reviewing and revising draft pre-filing Report of the proposed Monitor; reviewing revised draft "skinny" initial order, affidavit and application; attending on file matters.	4.60
Nov-15-19	Jeremy E. Dacks	Reviewing and revising revised draft pre-filing Monitor's Report and participating in internal discussions regarding same; drafting and reviewing further correspondence regarding same; reviewing current versions of filing documents.	1.70
Nov-15-19	David Rosenblat	Reviewing correspondence; responding to emails.	0.20
Nov-15-19	Jake Schmidt	Reviewing security opinions received from various local counsel; coordinating with same.	0.70
Nov-15-19	Marc Wasserman	Attending update call; discussions regarding DIP matters; attending call regarding interim DIP order.	2.00
Nov-16-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman.	0.40

Nov-17-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; reviewing revised draft first Report of the Monitor; reviewing revised draft initial order; attending on file matters.	1.80
Nov-17-19	Jeremy E. Dacks	Reviewing proposed revisions to draft Monitor's pre-filing Report and drafting and reviewing correspondence regarding same; reviewing revised first day court materials and drafting correspondence regarding same; reviewing correspondence concerning CCAA filing preparation.	1.00
Nov-17-19	David Rosenblat	Reviewing revisions to draft Monitor's Report; providing comments thereon; reviewing correspondence; responding to emails.	0.40
Nov-18-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with S. Zweig and M. Shakra; attending on discussions with A. Hutchens and J. Nevsky; reviewing revised draft initial order; attending on conference call with R. Chadwick and C. Armstrong regarding initial order issues; reviewing and revising draft first Report of the Monitor; attending on file matters.	2.80
Nov-18-19	Kevin J. Morley	Reviewing revised documents and correspondence with Bennett Jones.	1.00
Nov-18-19	David Rosenblat	Reviewing correspondence; responding to emails.	0.30
Nov-18-19	Jake Schmidt	Reviewing final form of Osler security opinions to ensure accuracy of information contained therein and comparing same against all applicable debt and security documents; comparing Osler opinions against all opinions received from local counsel; reviewing and revising preliminary Report of the Monitor.	1.40
Nov-18-19	Marc Wasserman	Attending various calls throughout the day regarding status of filing materials; reviewing same; reviewing Report and providing comments thereon; engaged in discussions with Alvarez & Marsal regarding same.	2.50
Nov-19-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions with M. Shakra; reviewing and revising draft first Report of the Monitor; attending on file matters.	3.40
Nov-19-19	David Rosenblat	Reviewing revised Monitor's Report; commenting thereon; reviewing correspondence; responding to emails.	0.90
Nov-19-19	Jake Schmidt	Revising preliminary Report of the Monitor to function as first Report of the Monitor; reviewing and summarizing initial order and amended and restated initial order in connection with same; reviewing affidavits drafted in connection with initial order and amended and restated initial order.	4.10

Nov-19-19	Marc Wasserman	Engaged in reviewing draft documentation; reviewing draft Report and order; providing comments thereon.	2.10
Nov-20-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions with S. Zweig and M. Shakra; attending on discussion with J. Nevsky; reviewing and revising draft first Report of the Monitor; reviewing draft amended and restated initial order; reviewing revised draft "skinny" initial order, affidavit and application; attending on file matters.	3.50
Nov-20-19	Jake Schmidt	Reviewing and revising current version of First Report of the Monitor.	0.90
Nov-21-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with S. Zweig and M. Shakra; attending on discussion with A. Hutchens and J. Nevsky; reviewing and revising draft first Report of the Monitor; reviewing filed U.S. motion materials; reviewing CCAA application record; attending on file matters.	3.00
Nov-21-19	Jeremy E. Dacks	Reviewing and revising draft court materials for tomorrow's initial order application; discussions with client regarding same; preparing submissions for tomorrow's initial CCAA hearing.	1.40
Nov-22-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions and correspondence with S. Zweig and M. Shakra; attending on discussion with A. Hutchens and J. Nevsky; preparing for and attending on CCAA application hearing; reviewing and revising draft first Report of the Monitor; reviewing revised draft Ware affidavit; attending on conference call with R. Chadwick and C. Armstrong regarding Report comments; attending on file matters.	8.80
Nov-22-19	Jeremy E. Dacks	Preparing for and attending initial order court hearing before Justice Hainey; drafting and reviewing correspondence regarding same; revising First Report of the Monitor; participating in discussions with counsel for the Company.	3.40
Nov-22-19	Chloe Nanfara	Reading Report for M. Calvaruso.	0.60
Nov-22-19	David Rosenblat	Attending to finalization of opinions; discussing same with M. Calvaruso and M. Martindale; reviewing correspondence; responding to emails; reviewing guarantee for term loan; discussing same and Monitor's Report with D. Dedic; reviewing revised Monitor's Report.	1.90

Nov-22-19	Jake Schmidt	Organizing all signed security opinions; reviewing U.S. first day orders; reviewing revised draft of DIP debt documents and comparing to summaries of same in the first Report of the Monitor; revising the first Report.	3.70
Nov-22-19	Marc Wasserman	Attending call regarding Report; reviewing same; multiple discussions regarding same; email correspondence with respect thereto.	2.00
Nov-23-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions and correspondence with M. Shakra; reviewing revised draft amended and restated initial order; reviewing revised draft affidavit; reviewing revised draft factum; reviewing and revising draft first Report of the Monitor; attending on file matters.	8.50
Nov-23-19	Jeremy E. Dacks	Reviewing revised court materials provided by the Company and providing suggested revisions; reviewing revised court Report and providing suggested revisions; reviewing and drafting correspondence concerning November 24 court hearing.	1.50
Nov-23-19	Chloe Nanfara	Reviewing Report for M. Calvaruso.	2.00
Nov-23-19	David Rosenblat	Reviewing correspondence; responding to emails.	0.30
Nov-23-19	Karin Sachar	Reviewing and considering amended materials.	0.50
Nov-23-19	Jake Schmidt	Reviewing U.S. first day orders and comparing applicable information therein against the first Report of the Monitor; reviewing and revising the first Report of the Monitor; confirming disclosures in the same relating to the pre-petition and DIP debt documents.	3.60
Nov-24-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions and correspondence with M. Shakra; attending on discussions and correspondence with A. Hutchens and J. Nevsky; reviewing revised draft amended and restated initial order; reviewing revised draft affidavit; reviewing revised draft factum; reviewing and revising draft first Report of the Monitor; attending on service and other file matters.	7.50
Nov-24-19	Jeremy E. Dacks	Reviewing and drafting correspondence concerning draft court Report and finalization of same; reviewing final versions of court materials for tomorrow's court hearing; participating in internal discussions regarding same; correspondence to and from counsel for the Company.	1.40
Nov-24-19	Jake Schmidt	Organizing invoices from local counsel for security opinions; reviewing final form of the first Report of the Monitor.	0.80

Nov-25-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and K. Sachar; attending on discussions and correspondence with M. Shakra; preparing for and attending on amended and restated initial order hearing; attending on file matters.	4.00
Nov-25-19	Jeremy E. Dacks	Reviewing final version of draft amended and restated initial order and court materials for today's court hearing; participating in internal discussions regarding same.	0.80
Nov-25-19	Karin Sachar	Discussing sealing order requirements with F. Del Rizzo and M. Calvaruso.	0.10
Nov-25-19	Jake Schmidt	Organizing First Report of the Monitor materials for motion seeking amended and restated initial order.	0.40
Nov-25-19	Marc Wasserman	Preparing for and attending hearing for initial order; multiple discussions with respect thereto; engaged in conversations regarding same; reviewing draft documentation with respect thereto.	5.10
Nov-26-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman and J. Dacks; attending on discussions and correspondence with M. Shakra..	0.80
Nov-26-19	Kevin MacEachern	Attending at Commercial Court; filing first Report of the Monitor.	0.50
Nov-27-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Schmidt; attending on discussions and correspondence with M. Shakra; attending on file matters.	0.80
Nov-27-19	Marc Wasserman	Attending to various matters throughout the day including update call with Alvarez & Marsal.	1.50
Nov-28-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions and correspondence with M. Shakra; attending on status update conference call with A. Hutchens and J. Nevsky; attending on file matters.	1.00
Nov-28-19	Marc Wasserman	Attending update call with Alvarez & Marsal.	3.70

TOTAL HOURS:

125.80

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Bank Act Fees	29.80
Certificate Document	70.00
Corporate Search Charges	3.00
On-line Database Services	8.50

Printing Costs	260.05
Execution Search	259.80
OnCorp Fees for Searches/Certificates/Filings	69.70
Other Searches	210.00
TOTAL (CAD):	910.85

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12362748**
Date: **January 28, 2020**
Client No.: 223017
GST/HST No.: 121983217 RT0001
Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	46,933.50
REIMBURSABLE EXPENSES	999.91
HST @ 15%	7,190.02
TOTAL (CAD):	55,123.43

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:
TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:
Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12362748**
Client No.: 223017
Amount: 55,123.43 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	41.10	725	29,797.50
Jeremy E. Dacks	9.60	905	8,688.00
Sven C. Poysa	1.70	800	1,360.00
Marc Wasserman	5.90	1,010	5,959.00
<u>ASSOCIATE</u>			
Jake Schmidt	1.80	450	810.00
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	0.50	190	95.00
<u>STUDENT</u>			
Chloe Nanfara	0.80	280	224.00
TOTAL FEES (CAD):	61.40		46,933.50

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Dec-02-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with M. Shakra; attending on file matters.	0.30
Dec-02-19	Sven C. Poysa	Reviewing and revising plan document; follow-up with M. Calvaruso.	0.80
Dec-04-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with J. Nevsky; reviewing U.S. bidding procedures; reviewing endorsement.	1.00
Dec-05-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on status update discussions with J. Nevsky; reviewing correspondence.	0.60
Dec-07-19	Martino Calvaruso	Attending on email correspondence; reviewing draft second amended and restated initial order and draft bidding procedures, stalking horse approval and stay extension order.	1.00

Dec-09-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with J. Dacks; attending on bi-weekly status update conference call with A. Hutchens and J. Nevsky; attending on discussions with M. Shakra; reviewing revised draft second amended and restated initial order, draft bidding procedures, stalking horse approval and stay extension order and related draft affidavit.	2.90
Dec-09-19	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft court materials for December 20 court hearing; drafting and reviewing correspondence regarding same; attending internal meeting to discuss draft court materials; preparing for and participating in conference call with client to discuss same.	2.60
Dec-09-19	Marc Wasserman	Attending update call.	0.70
Dec-10-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with J. Dacks; attending on discussions with J. Nevsky; attending on discussions and correspondence with S. Zweig and M. Shakra; reviewing and revising draft bidding procedures, stalking horse approval and stay extension order; reviewing and revising draft affidavit relating thereto; attending on file matters.	2.50
Dec-10-19	Jeremy E. Dacks	Reviewing proposed revisions to draft court materials and participating in internal discussions regarding same.	0.40
Dec-11-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing revised draft second amended and restated initial order, draft bidding procedures, stalking horse approval and stay extension order and related draft affidavit.	1.80
Dec-11-19	Jeremy E. Dacks	Reviewing revised company court materials for December 20 motion; reviewing and providing suggested revisions to draft court report.	2.60
Dec-11-19	Jake Schmidt	Updating service list to include desired contacts provided by the DIP lender; communicating with Bennett Jones regarding same.	0.60
Dec-12-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with J. Nevsky; attending on discussions and correspondence with M. Shakra; reviewing and revising draft second report of the Monitor; reviewing served motion materials; attending on file matters.	5.80
Dec-12-19	Marc Wasserman	Reviewing affidavit material for upcoming motion; discussions regarding SISP and timelines; discussions with M. Calvaruso regarding same.	1.90

Dec-13-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with J. Nevsky; attending on discussions with S. Zweig and M. Shakra; reviewing and revising draft second report of the Monitor; reviewing draft factum; attending on file matters.	4.80
Dec-13-19	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft court report; reviewing and providing suggested revisions to draft factum; reviewing company motion record for December 20 motion.	2.20
Dec-13-19	Marc Wasserman	Reviewing draft report and commenting thereon; engaged in dealing with multiple matters regarding upcoming motion; engaged in multiple discussions regarding same.	2.00
Dec-14-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman and J. Dacks; reviewing and revising draft second report of the Monitor.	1.20
Dec-14-19	Jeremy E. Dacks	Reviewing revised second report and drafting and reviewing correspondence regarding same.	0.50
Dec-15-19	Martino Calvaruso	Attending on email correspondence; attending on discussions with M. Shakra; reviewing and revising draft second report of the Monitor.	1.10
Dec-15-19	Jeremy E. Dacks	Reviewing company comments on draft court report and reviewing and drafting correspondence regarding same; reviewing revised report.	0.50
Dec-16-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing, revising and finalizing draft second report of the Monitor; attending on matters relating thereto.	4.80
Dec-16-19	Jeremy E. Dacks	Reviewing revised final version of court report.	0.40
Dec-16-19	Chloe Nanfara	Reviewing report for M. Calvaruso.	0.80
Dec-16-19	Sven C. Poysa	Preparing for and participating in meeting regarding issues and strategy; follow-up with M. Calvaruso.	0.90
Dec-16-19	Marc Wasserman	Reviewing draft report and providing comments thereon.	1.30
Dec-17-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman, J. Dacks and J. Schmidt; attending on discussions with M. Shakra; attending on file matters.	1.00

Dec-17-19	Jake Schmidt	Printing materials for December 20 motion for M. Calvaruso; coordinating and preparing service of second report of the Monitor to non-eservice recipients; preparing affidavits of service relating to service of second report of the Monitor.	0.80
Dec-18-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions and correspondence with J. Nevsky; attending on discussions and correspondence with M. Shakra; reviewing draft supplemental affidavit of A. Nelms; reviewing revised draft bidding procedures, stalking horse approval and stay extension order; reviewing draft amendment to the DIP ABL credit agreement; reviewing draft amendment to the DIP term loan credit agreement; attending on file matters.	2.80
Dec-18-19	Jeremy E. Dacks	Reviewing supplementary court materials for December 20 court hearing and participating in internal discussions regarding same.	0.40
Dec-18-19	Kevin MacEachern	Attending at Commercial Court; filing second report of the Monitor.	0.50
Dec-19-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with J. Dacks; attending on discussions and correspondence with J. Nevsky; attending on discussions and correspondence with M. Shakra; preparing for December 20, 2019 court hearing; reviewing court filed materials and attending on other matters relating thereto; reviewing correspondence with ACOA; attending on U.S. bankruptcy court hearing; attending on file matters	5.50
Dec-20-19	Martino Calvaruso	Attending on email correspondence; attending on internal discussions and correspondence with M. Wasserman and J. Dacks; attending on discussions and correspondence with J. Nevsky; attending on discussions and correspondence with M. Shakra; preparing for and attending on December 20, 2019 court hearing; reviewing court filed materials and attending on other matters relating thereto; reviewing draft letter to Amex.	2.70
Dec-20-19	Jake Schmidt	Reviewing sale order material; discussing proceedings with Xerox employee regarding motion materials they received.	0.40
Dec-21-19	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft letter to Amex.	0.70
Dec-23-19	Martino Calvaruso	Attending on email correspondence; attending on discussions with M. Shakra; attending on conference call with J. Nevsky and M. Shakra regarding ACOA correspondence.	0.60

TOTAL HOURS:

61.40

EXPENSE SUMMARY

DESCRIPTION

AMOUNT

EXPENSES - TAXABLE

Corporate Search Charges	16.00
Courier Expenses	33.96
Printing Costs	949.95
TOTAL (CAD):	<u>999.91</u>

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12365536**
Date: **January 29, 2020**
Client No.: 223017
GST/HST No.: 121983217 RT0001
Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	79,107.20
REIMBURSABLE EXPENSES	196.50
HST @ 15%	11,895.56
TOTAL (CAD):	91,199.26

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:
TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:
Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12365536**
Client No.: 223017
Amount: 91,199.26 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	51.10	770	39,347.00
Jeremy E. Dacks	18.10	945	17,104.50
Marc Wasserman	13.30	1,100	14,630.00
<u>ASSOCIATE</u>			
David Rosenblat	9.50	695	6,602.50
Jake Schmidt	2.60	490	1,274.00
<u>STUDENT</u>			
Chloe Nanfara	0.40	373	149.20
TOTAL FEES (CAD):	95.00		79,107.20

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Jan-02-20	Martino Calvaruso	Attending on email correspondence; attending on discussions with M. Shakra; reviewing and revising draft letter regarding ACOA.	0.40
Jan-04-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with M. Shakra; reviewing and revising draft letter regarding ACOA; attending on file matters.	1.80
Jan-05-20	Martino Calvaruso	Attending on email correspondence.	0.10
Jan-06-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with S. Zweig and M. Shakra; reviewing and revising draft letter regarding ACOA; attending on file matters.	1.70
Jan-07-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with M. Shakra; attending on discussions with J. Nevsky; reviewing and revising draft letter regarding ACOA; attending on file matters.	2.20
Jan-07-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning January 24 court hearing; participating in internal discussions regarding same.	0.30
Jan-08-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with J. Nevsky; reviewing variance reporting; attending on file matters.	0.50

Jan-08-20	Jake Schmidt	Attending on discussions and correspondence with local counsel relating to the Clover Leaf security opinions.	0.20
Jan-08-20	Marc Wasserman	Engaged in discussions regarding status of CRA dispute; engaged in discussions with M. Calvaruso regarding status of next steps; reviewing letter regarding same.	1.90
Jan-09-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on status update conference call with A. Hutchens and J. Nevsky; attending on discussions with M. Shakra; attending on file matters.	1.20
Jan-09-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning upcoming court hearing.	0.30
Jan-09-20	Marc Wasserman	Engaged in status call with Monitor regarding upcoming court attendance and closing proceedings.	1.70
Jan-10-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing draft approval and vesting order; attending on file matters.	1.00
Jan-13-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on status update conference call with K. Zych and M. Shakra; reviewing draft approval and vesting order; attending on file matters.	1.30
Jan-13-20	Jeremy E. Dacks	Participating in internal discussions regarding January 24 court hearing.	0.30
Jan-13-20	Marc Wasserman	Attending update call regarding wind-down and sale.	1.00
Jan-14-20	Martino Calvaruso	Attending on email correspondence; attending on discussions with M. Shakra; reviewing draft approval and vesting order.	0.70
Jan-14-20	Jeremy E. Dacks	Reviewing correspondence and draft materials with respect to January 24 court hearing.	0.40
Jan-14-20	David Rosenblat	Discussing approval and vesting order and related matters with M. Calvaruso; reviewing correspondence.	0.20
Jan-15-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; attending on discussions with M. Shakra; attending on discussions with J. Nevsky; reviewing and revising draft affidavit of G. Ware; reviewing and revising draft stay extension and Monitor's expansion of powers order; attending on matters relating thereto; attending on file matters.	5.50

Jan-15-20	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft affidavit for January 24 motion; reviewing and providing suggested revisions to draft order expanding Monitor powers; participating in internal discussions regarding same; reviewing correspondence regarding same.	2.20
Jan-15-20	Chloe Nanfara	Looking for precedents for M. Calvaruso.	0.40
Jan-15-20	David Rosenblat	Reviewing correspondence; responding to emails.	0.20
Jan-16-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on conference call regarding closing flow of funds; attending on discussions with J. Nevsky; reviewing draft approval and vesting order; reviewing and revising draft stay extension and Monitor's expansion of powers order; attending on internal meetings relating thereto; attending on file matters.	4.50
Jan-16-20	Jeremy E. Dacks	Reviewing and providing suggested revisions to mark-up of draft order expanding Monitor's powers; attending internal meeting regarding January 24 court hearing; discussions with client regarding same; reviewing correspondence regarding same.	1.80
Jan-16-20	David Rosenblat	Reviewing and commenting on draft order; discussing same and related outstanding issues with M. Calvaruso; reviewing correspondence; responding to emails.	1.80
Jan-16-20	Marc Wasserman	Attending update call regarding flow of funds; reviewing draft order on expanded Monitor's powers.	1.50
Jan-17-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on conference call with K. Zych regarding draft stay extension and Monitor's expansion of powers order.	1.20
Jan-17-20	Jeremy E. Dacks	Participating in several internal discussions concerning expansion of Monitor's powers and upcoming court hearing; reviewing correspondence regarding same.	0.50
Jan-18-20	Martino Calvaruso	Attending on email correspondence; attending on file matters.	0.40
Jan-20-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with J. Nevsky; reviewing and revising draft affidavit of G. Ware; reviewing and revising draft stay extension and Monitor's expansion of powers order; reviewing correspondence relating to ACOA; attending on file matters.	3.50

Jan-20-20	Jeremy E. Dacks	Reviewing revised court orders; reviewing and providing suggested revisions to revised draft affidavit for January 28 motion; participating in several internal discussions concerning court hearing and next steps.	2.20
Jan-20-20	David Rosenblat	Reviewing and commenting on draft vesting order; discussing same with A. Nelms of Bennett Jones; reviewing correspondence; responding to emails.	0.50
Jan-21-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing and revising draft affidavit of G. Ware; reviewing and revising draft stay extension and Monitor's expansion of powers order; attending on conference call with ACOA; reviewing correspondence relating thereto; attending on file matters.	3.30
Jan-21-20	Jeremy E. Dacks	Reviewing revised draft court materials and drafting and reviewing correspondence regarding same.	1.00
Jan-21-20	David Rosenblat	Reviewing purchase agreement amendment; discussing same with Bennett Jones; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	0.80
Jan-21-20	Marc Wasserman	Dealing with stay extension matters; multiple discussions regarding same.	2.00
Jan-22-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; attending on all party conference call regarding status of proceedings and draft stay extension and Monitor's expansion of powers order; attending on file matters.	1.20
Jan-22-20	Jeremy E. Dacks	Participating in several internal discussions concerning January 28 court hearing; reviewing and providing suggested revisions to draft court report; reviewing motion served by class action plaintiffs and participating in internal discussions regarding same; reviewing proposed revisions to Monitor expanded powers order and drafting correspondence regarding same.	3.00
Jan-22-20	David Rosenblat	Reviewing and commenting on draft disclaimer; reviewing underlying lease in connection with same; discussing draft Monitor's report with M. Calvaruso and J. Dacks; reviewing and commenting on same.	3.10
Jan-22-20	Marc Wasserman	Engaged in discussion regarding stay extension and extended Monitor powers; reviewing materials regarding same; conference calls regarding same; reviewing draft documentation with respect thereto.	3.10

Jan-23-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing and revising draft stay extension and Monitor's expansion of powers order.	1.10
Jan-23-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning January 28 court hearing; participating in several internal discussions regarding same; reviewing revised court report.	0.80
Jan-23-20	David Rosenblat	Reviewing revised report; attending call with Bennett Jones; discussing outstanding issues with M. Calvaruso; reviewing correspondence; responding to emails.	1.00
Jan-23-20	Marc Wasserman	Attending update call and status call regarding expanded powers motion; engaged in discussions with Bennett Jones regarding representative counsel; further discussions with K. Zych regarding same.	2.10
Jan-24-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing and revising draft representative counsel order; reviewing draft third report of the Monitor; reviewing revised draft supplemental affidavit; attending on file matters.	3.30
Jan-24-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning January 28 court hearing; participating in several internal discussions regarding same; reviewing draft representative counsel order and providing suggested revisions.	1.30
Jan-25-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with M. Shakra.	0.50
Jan-25-20	Jeremy E. Dacks	Reviewing suggested revisions to draft court report and drafting and reviewing correspondence regarding same; participating in internal discussions concerning January 28 court hearing.	0.80
Jan-26-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions with A. Hutchens and J. Nevsky; attending on discussions with M. Shakra; reviewing UCC global settlement term sheet and reviewing summary thereof; reviewing and revising draft third report of the Monitor and reviewing comments received thereon; reviewing draft Goodmans responding factum to proposed representative counsel order; attending on conference call with R. Chadwick and C. Armstrong; reviewing motion materials of Affleck Greene McMurtry; attending on file matters.	6.50

Jan-26-20	Jeremy E. Dacks	Participating in several internal discussions concerning January 28 court hearing and class action plaintiff issues; participating in conference call with client regarding same; reviewing updated court materials; reviewing draft factum regarding class action representative counsel motion; reviewing information regarding Bumble Bee Chapter 11 proceedings; reviewing further comments on draft Monitor's report.	3.20
Jan-26-20	Jake Schmidt	Discussing global settlement term sheet with M. Calvaruso; reviewing and drafting summary of same; reviewing additional documents in prime clerk for references to the global settlement; discussing same with M. Calvaruso.	2.40
Jan-27-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks, D. Rosenblat and J. Schmidt; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing and revising draft third report of the Monitor; attending on discussions with J. Orr; reviewing applicants' factum; preparing for January 28, 2020 motion and reviewing materials filed in connection therewith; attending on matters relating thereto.	9.20
Jan-27-20	David Rosenblat	Discussing monitor's report and outstanding issues with M. Calvaruso; reviewing and considering comments on monitor's report; revising same; reviewing correspondence; responding to emails.	1.90

TOTAL HOURS:	95.00
---------------------	--------------

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	196.50
TOTAL (CAD):	196.50

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12371814**
Date: **February 26, 2020**
Client No.: 223017
GST/HST No.: 121983217 RT0001
Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	36,270.00
REIMBURSABLE EXPENSES	180.81
HST @ 15%	5,467.62
TOTAL (CAD):	41,918.43

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12371814**
Client No.: 223017
Amount: 41,918.43 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	16.60	770	12,782.00
Jeremy E. Dacks	2.00	945	1,890.00
Marc Wasserman	11.60	1,100	12,760.00
<u>ASSOCIATE</u>			
David Rosenblat	9.80	695	6,811.00
Jake Schmidt	3.30	490	1,617.00
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	2.00	205	410.00
TOTAL FEES (CAD):	45.30		36,270.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Jan-25-20	David Rosenblat	Reviewing correspondence; responding to emails.	0.30
Jan-26-20	David Rosenblat	Attending calls with M. Calvaruso; reviewing and considering comments on Monitor's report; revising same; reviewing correspondence; responding to emails.	1.90
Jan-26-20	Marc Wasserman	Engaged in multiple discussions throughout the day regarding status of closing; multiple email correspondence with respect thereto.	3.10
Jan-27-20	Jeremy E. Dacks	Reviewing additional court materials filed by the Company; reviewing revised Monitor's report.	1.00
Jan-27-20	Kevin MacEachern	Attending at Commercial Court; filing third report of the Monitor.	0.50
Jan-27-20	Jake Schmidt	Corresponding with local counsel; reviewing and providing comments on third report of the Monitor; reviewing Nelms affidavit; serving third report on the service list.	3.30
Jan-27-20	Marc Wasserman	Engaged in various discussions throughout the day regarding closing; attending to various discussions and email correspondence regarding same; preparation for sale approval motion.	3.10

Jan-28-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on various discussions with J. Nevsky; preparing for and attending on sale approval hearing; reviewing draft transition services agreement; attending on various closing status update conference calls; reviewing closing documents; reviewing ACOA correspondence; attending on closing matters.	3.80
Jan-28-20	Kevin MacEachern	Attending at Commercial Court; filing affidavit of service for third report of Monitor.	0.50
Jan-28-20	David Rosenblat	Reviewing and commenting on transition services agreement; discussing same with M. Calvaruso; reviewing correspondence; responding to emails.	1.60
Jan-28-20	Marc Wasserman	Attending sale approval motion and preparation for same.	2.50
Jan-29-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and D. Rosenblat; attending on various discussions with J. Nevsky; attending on discussions with M. Shakra; reviewing and revising draft transition services agreement; attending on closing matters.	3.20
Jan-29-20	David Rosenblat	Discussing transition services agreement with M. Calvaruso; reviewing correspondence; responding to emails; attending to closing matters.	1.20
Jan-30-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman, J. Dacks and D. Rosenblat; attending on various discussions with J. Nevsky; reviewing and revising draft transition services agreement; attending on various closing status update conference calls; reviewing closing documents; attending on closing matters.	4.50
Jan-30-20	David Rosenblat	Reviewing closing documents; reviewing correspondence; responding to emails; attending multiple working group pre-closing calls; discussing closing documents with Alvarez & Marsal; discussing closing mechanics and related considerations with M. Calvaruso.	2.70
Jan-30-20	Marc Wasserman	Attending various calls regarding closing matters; multiple discussions regarding same; engaged in discussions with M. Calvaruso regarding same.	2.90
Jan-31-20	Martino Calvaruso	Attending on email correspondence.	0.20
Jan-31-20	David Rosenblat	Attending to closing matters; attending call with J. Nevsky; attending call with K. Hanc; attending call with E. Uza; attending call with M. Shakra; reviewing correspondence; responding to emails.	1.40
Feb-02-20	Martino Calvaruso	Preparing draft AGM representative counsel order.	1.50

Feb-03-20	Kevin MacEachern	Attending at Commercial Court; filing monitor's certificate.	0.50
Feb-03-20	David Rosenblat	Reviewing correspondence; responding to emails; discussing filing of Monitor certificate with J. Schmidt; attending to post-closing items.	0.50
Feb-04-20	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft AGM representative counsel order.	1.00
Feb-04-20	Kevin MacEachern	Attending at Commercial Court; having correct time inserted on previously filed monitor's certificate.	0.50
Feb-04-20	David Rosenblat	Attending call with Davies regarding post-closing matters; reviewing correspondence; responding to emails.	0.20
Feb-05-20	Martino Calvaruso	Attending on internal discussions with J. Dacks regarding draft AGM representative counsel order.	0.20
Feb-05-20	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft representative counsel order; participating in internal discussions regarding same.	0.50
Feb-07-20	Martino Calvaruso	Attending on email correspondence.	0.20
Feb-10-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and J. Dacks; reviewing and revising draft AGM representative counsel order.	1.00
Feb-10-20	Jeremy E. Dacks	Reviewing revised draft representative counsel order; reviewing and drafting correspondence regarding same.	0.30
Feb-11-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with M. Shakra.	0.50
Feb-11-20	Jeremy E. Dacks	Reviewing correspondence concerning representative counsel order.	0.20
Feb-21-20	Martino Calvaruso	Attending on email correspondence; attending on discussions with J. Nevsky; attending on discussions with M. Shakra.	0.50

TOTAL HOURS:	45.30
---------------------	--------------

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	180.81
TOTAL (CAD):	180.81

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12381218**
Date: **March 31, 2020**
Client No.: 223017

GST/HST No.: 121983217 RT0001

Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	2,486.00
REIMBURSABLE EXPENSES	134.10
HST @ 15%	393.01
TOTAL (CAD):	3,013.11

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12381218**
Client No.: 223017
Amount: 3,013.11 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	1.80	770	1,386.00
Marc Wasserman	1.00	1,100	1,100.00
TOTAL FEES (CAD):	2.80		2,486.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Feb-24-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman.	0.20
Feb-25-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on conference call and discussions with C. Armstrong regarding draft representative counsel order; attending on status discussions with M. Shakra; attending on discussions with N. Renner regarding ACOA matters.	1.30
Feb-25-20	Marc Wasserman	Attending discussions with C. Armstrong regarding representative counsel order.	1.00
Feb-27-20	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft representative counsel order.	0.30
TOTAL HOURS:			2.80

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Bank Act Fees	134.10
TOTAL (CAD):	134.10

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Connors Bros. Clover Leaf Seafoods Company
c/o Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900
South Tower, Royal Bank Plaza
Toronto, ON M5J 2J1
CANADA

Invoice No.: **12390812**
Date: **April 30, 2020**
Client No.: 223017

GST/HST No.: 121983217 RT0001

Contact: **Marc Wasserman**
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Al J. Hutchens

For professional services rendered for Project Honey (F#1204204).

OUR FEE HEREIN	19,991.00
HST @ 15%	2,998.65
TOTAL (CAD):	22,989.65

PAYMENT DUE UPON RECEIPT



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: **12390812**
Client No.: 223017
Amount: 22,989.65 CAD

*Email payment details to payments@osler.com,
referencing invoice number(s) being paid.*

*Please return remittance advice(s) with
cheque.*

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Martino Calvaruso	13.10	770	10,087.00
Jeremy E. Dacks	6.20	945	5,859.00
Karin Sachar	5.00	750	3,750.00
<u>ASSOCIATE</u>			
Sean Stidwill	0.50	590	295.00
TOTAL FEES (CAD):	24.80		19,991.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Mar-10-20	Martino Calvaruso	Attending on email correspondence.	0.10
Mar-12-20	Martino Calvaruso	Attending on email correspondence; reviewing draft powers of attorney.	0.30
Mar-13-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman and S. Stidwill; attending on discussions with J. Nevsky.	0.40
Mar-13-20	Sean Stidwill	Attending call with M. Calvaruso regarding stay extension matters; coordinating attendance at court; reviewing file matters.	0.50
Mar-16-20	Martino Calvaruso	Attending on conference call with J. Nevsky and K. Hanc.	0.40
Mar-17-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman.	0.10
Mar-18-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with M. Wasserman; attending on discussions with J. Nevsky; attending on status update conference call with S. Zweig and M. Shakra; attending on status update conference call with J. Orr; attending on file matters.	1.20
Mar-20-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with J. Dacks; reviewing and revising draft powers of attorney; attending on file matters.	0.50
Mar-20-20	Jeremy E. Dacks	Reviewing and drafting correspondence concerning upcoming stay extension motion; reviewing draft Monitor's Report and drafting correspondence regarding same.	0.50

Mar-21-20	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft fourth Monitor's Report.	0.50
Mar-22-20	Martino Calvaruso	Attending on email correspondence; attending on status update conference call with J. Dacks, K. Sachar and J. Nevsky; reviewing and revising draft fourth Monitor's Report; attending on file matters.	3.80
Mar-22-20	Jeremy E. Dacks	Reviewing and drafting correspondence to the Monitor.	0.30
Mar-22-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning stay extension motion; participating in conference call with client regarding same.	0.80
Mar-22-20	Karin Sachar	Attending call with J. Dacks and M. Calvaruso to discuss next steps.	0.60
Mar-23-20	Martino Calvaruso	Attending on email correspondence; attending on discussions with J. Nevsky; reviewing and revising draft fourth Monitor's Report; reviewing draft notice of motion and stay extension order; attending on file matters.	1.40
Mar-23-20	Jeremy E. Dacks	Reviewing and revising draft court report for stay extension hearing; reviewing and revising draft notice of motion and order for stay extension hearing; drafting and reviewing correspondence regarding same; email correspondence with client regarding same.	2.20
Mar-23-20	Karin Sachar	Reading the draft Monitor's Report; drafting notice of motion and order; implementing revisions.	2.80
Mar-24-20	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft fourth Monitor's Report.	0.80
Mar-24-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning draft court report; reviewing revised court materials and correspondence regarding same.	0.50
Mar-25-20	Martino Calvaruso	Attending on email correspondence; attending on internal discussions with C. Nanfara; attending on discussions with J. Nevsky; attending on discussions with M. Shakra; finalizing fourth Monitor's Report; reviewing final notice of motion and stay extension order; attending on service matters.	1.20
Mar-25-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning finalization of court materials for stay extension motion; reviewing revised court materials; reviewing court correspondence and participating in internal discussions regarding same.	1.00
Mar-25-20	Karin Sachar	Revising notice of motion and order; instructing F. Del Rizzo regarding motion record; drafting email to service list.	1.10
Mar-26-20	Martino Calvaruso	Attending on email correspondence; attending on file matters.	0.30

Mar-27-20	Martino Calvaruso	Attending on email correspondence; attending on discussions with S. Glustein; attending on conference call with Atlantic Canada Opportunities Agency; reviewing and revising draft powers of attorney; attending on file matters.	1.30
Mar-27-20	Jeremy E. Dacks	Reviewing and drafting correspondence concerning stay extension motion.	0.30
Mar-30-20	Martino Calvaruso	Attending on email correspondence; attending on file matters.	0.20
Mar-30-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning stay extension motion.	0.30
Mar-30-20	Karin Sachar	Emailing the court regarding stay extension motion; emailing the court with final order.	0.50
Apr-01-20	Martino Calvaruso	Attending on email correspondence; reviewing and revising draft assignment agreement.	0.40
Apr-02-20	Martino Calvaruso	Attending on email correspondence.	0.10
Apr-02-20	Jeremy E. Dacks	Drafting and reviewing correspondence concerning stay extension motion.	0.30
Apr-22-20	Martino Calvaruso	Attending on email correspondence.	0.10
TOTAL HOURS:			24.80

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
TOTAL (CAD):	0.00

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD CLHC COMPANY, OLD CBCLSC COMPANY, OLD KCRFL LIMITED, OLD 616CL LIMITED, OLD CBHC COMPANY AND OLD CBSFC COMPANY

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at: TORONTO

**AFFIDAVIT OF MARTINO CALVARUSO
SWORN SEPTEMBER 22, 2020**

OSLER, HOSKIN & HARCOURT LLP

100 King Street West, 1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman – LSO# 44066M

Tel: 416.862.4908 / Email: mwasserman@osler.com

Jeremy Dacks – LSO# 41851R

Tel: 416.862.4923 / Email: jdacks@osler.com

Martino Calvaruso – LSO# 57359Q

Tel: 416.862.6665 / Email: mcalvaruso@osler.com

Fax: 416.862.6666

Lawyers for the Monitor

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED**
**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD CLHC
COMPANY, OLD CBCLSC COMPANY, OLD KCRFL HOLDINGS LIMITED, OLD 616CL
LIMITED, OLD CBHC COMPANY AND OLD CBSFC COMPANY**

Court File No.: CV-19-631523-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

FIFTH REPORT OF THE MONITOR
(September 22, 2020)

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place, P.O. Box 50
Toronto, ON M5X 1B8

Marc Wasserman (LSO# 44066M)
Jeremy Dacks (LSO# 41851R)
Martino Calvaruso (LSO# 57359Q)

Tel: (416) 362-2111
Fax: (416) 862-6666

Lawyers to the Monitor

Matter No: 1204204