

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.	)	TUESDAY, THE 30 th
	)	
JUSTICE CAVANAGH	)	DAY OF JANUARY, 2024

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 THE
FLOWR CORPORATION, THE FLOWR CANADA HOLDINGS ULC, TERRACE GLOBAL
INC. AND 14588495 CANADA INC. (collectively, the "**Applicants**")

CCAA TERMINATION ORDER

THIS MOTION, made by the Applicants for an order, *inter alia*, (i) approving the activities, conduct and reports of Ernst & Young Inc., in its capacity as monitor of the Applicants (the "**Monitor**" or "**EY**"); (ii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, Thornton Grout Finnigan LLP, as described in the Fourth Report of the Monitor dated January 27, 2023 (the "**Fourth Report**") and the Seventh Report of the Monitor dated January 24, 2024 (the "**Seventh Report**"), and the fee affidavits appended thereto (the "**Fee Affidavits**"); (iii) terminating these CCAA proceedings at the CCAA Termination Time (as defined below); (iv) discharging and releasing EY as the Monitor at the CCAA Termination Time and (v) extending the stay of proceedings up to and including the CCAA Termination Time, was heard this day via Zoom videoconference.

ON READING the Motion Record of the Applicants dated January 23, 2024 and the Seventh Report, including the Fee Affidavits, and on hearing the submissions of counsel for the

Applicants, counsel for the Monitor, no one else appearing for any other person on the service list, although duly served from the affidavits of service of Alina Stoica sworn January 23th and 29th, 2024 filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that, capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them under the Initial Order dated October 20, 2022 (as amended and restated, the “**Initial Order**”), and the Seventh Report.

APPROVAL OF MONITOR’S FOURTH REPORT, SEVENTH REPORT, ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the Fourth Report and the Seventh Report, and the activities, conduct and decisions of the Monitor, as set out in the Fourth Report and Seventh Report are hereby ratified and approved, provided that only the Monitor, in its personal capacity and only with respect to its own personal liability shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, Thornton Grout Finnigan LLP, as set out in the Seventh Report and the Fee Affidavits appended thereto, including the fee estimates set out therein be and are hereby approved.

TERMINATION OF CCAA PROCEEDINGS

5. **THIS COURT ORDERS** that, upon service by the Monitor of an executed certificate substantially in the form attached hereto as **Schedule “A”** (the “**Termination Certificate**”) on the

service list in these CCAA proceedings certifying that, to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed including, without limitation the matters set out in the Seventh Report, the within CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.

6. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Termination Certificate with the Court as soon as is practicable following the service thereof on the service list in these CCAA proceedings.

7. **THIS COURT ORDERS** that the Charges shall be terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

DISCHARGE AND RELEASE OF MONITOR

8. **THIS COURT ORDERS** that effective at the CCAA Termination Time, Ernst & Young Inc. shall be and is discharged from its duties as the Monitor in these CCAA proceedings and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, Ernst & Young Inc. shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required or appropriate (“**Remaining Activities**”).

9. **THIS COURT ORDERS** that, notwithstanding its discharge and the termination of this CCAA proceeding, nothing herein shall affect, vary, derogate from, limit or amend, and Ernst &

Young Inc. and its counsel shall continue to have the benefit of, any of the protections rights, approvals, releases, protections and stays of proceedings in favour of the Monitor and its counsel at law or pursuant to the CCAA or any Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed from and after the CCAA Termination Time, including in connection with any actions that may be taken by the Monitor following the CCAA Termination Time with respect to the Applicants or these CCAA proceedings.

10. **THIS COURT ORDERS AND DECLARES** that Ernst & Young Inc. and its counsel are hereby released and discharged from any and all liability that Ernst & Young Inc. and its counsel now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Ernst & Young Inc., or its counsel, while Ernst & young Inc. was acting in its capacity as Monitor herein, save and except for any gross negligence or wilful misconduct on the Monitor or its counsel's part. Without limiting the generality of the foregoing, Ernst & Young Inc. and its counsel are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within CCAA proceedings, save and except for any gross negligence or wilful misconduct on the Monitor or its counsel's part.

11. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against Ernst & Young Inc. or its legal counsel in any way arising from or related to Ernst & Young Inc.'s capacity or conduct as Monitor, except with prior leave of this Court and on not less than seven (7) days' prior written notice to Ernst & Young Inc. and its legal counsel, as applicable.

EXTENSION OF THE STAY PERIOD

12. **THIS COURT ORDERS** that the Stay Period is hereby extended from January 31, 2024 to the CCAA Termination Time.

ADVICE AND DIRECTIONS

13. **THIS COURT ORDERS** that the Monitor, or any interested parties, may at any time apply to this Court for advice and directions in respect of any matter, including the implementation and interpretation of this Order.

GENERAL

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for filing or entry.

SCHEDULE “A”

FORM OF TERMINATION CERTIFICATE

Court File No. CV-22-00688966-00CL

**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 THE FLOWR CORPORATION, THE FLOWR CANADA HOLDINGS ULC,
TERRACE GLOBAL INC. AND 14588495 CANADA INC. (collectively, the
“Applicants”)

TERMINATION CERTIFICATE

RECITALS

1. Ernst & Young Inc. (“EY”) was appointed as the Monitor of the Applicants in the within proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”) pursuant to an Initial Order of the Ontario Superior Court of Justice Cavanagh (Commercial List) (the “Court”) dated October 20, 2022 (as amended and restated the “Initial Order”).
2. Pursuant to an Order of this Court dated January 30, 2024 (the “CCAA Termination Order”), among other things, EY shall be discharged as the Monitor and the Applicants’ CCAA proceedings shall be terminated upon the service of this Termination Certificate on the service list in these CCAA proceedings.
3. Unless otherwise indicated herein, capitalized terms used in this Termination Certificate shall have the meaning given to them in the Initial Order or the CCAA Termination Order, as applicable.

THE MONITOR CERTIFIES the following:

4. To the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA proceedings have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred upon the service of this Termination Certificate on the Service List in these CCAA Proceedings.

DATED at Toronto, Ontario this _____ day of _____, 2024.

Ernst & Young Inc. Inc. in its capacity as the Court-appointed Monitor for the Applicants and not in its personal or corporate capacity

Per: _____
Name: Alex Morrison
Title: Senior Vice President

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

Court File No. CV-22-00688966-00CL

THE FLOWR CORPORATION, THE FLOWR CANADA HOLDINGS ULC,
TERRACE GLOBAL INC., AND 14588495 CANADA INC. (the "**Applicants**")

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at TORONTO

CCAA TERMINATION ORDER

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