



FORM 35 (RULES 8-4(1), 13-1(3) AND 17-1(2))

No. S-238583
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between

THE TORONTO-DOMINION BANK

Petitioner

and

HBJR HOLDINGS LTD.

Respondent

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE JUSTICE *Fitzpatrick*)
) 09/APR/2024
)

THE WITHOUT NOTICE APPLICATION of BDO CANADA LIMITED, in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, undertakings and properties of HBJR Holdings Ltd. (“**HBJR**”), coming on for hearing at Vancouver, British Columbia, on the 9th day of April, 2024; AND ON HEARING Heather A. Frydenlund, counsel for the Receiver, and no one else appearing, AND UPON READING the material filed, including the Report of the Receiver dated March 28, 2024 (the “**Report**”);

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “**Transaction**”) contemplated by the Asset Purchase Agreement dated March 27, 2024 (the “**Sale Agreement**”) between the Receiver and The Sockdoc LLC (the “**Purchaser**”), a copy of which is attached as Appendix “**B**” to the Report is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the “**Purchased Assets**”).

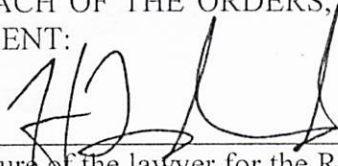
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of HBJR's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated December 21, 2023; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. For the purposes of determining the nature and priority of Claims, if necessary, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
4. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to HBJR's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by HBJR.
6. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date in the Sale Agreement to such later date as those parties may agree without the necessity of a further Order of this Court (the "**Closing Date**").
7. Notwithstanding:
 - (a) these proceedings;

- (b) any applications for a bankruptcy order in respect of HBJR now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of HBJR,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the HBJR and shall not be void or voidable by creditors of HBJR, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

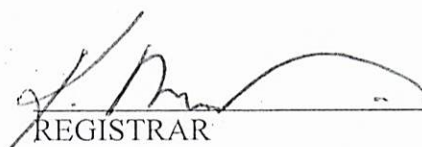
- 8. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
- 9. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of the lawyer for the Receiver, BDO
Canada Limited
Heather A. Frydenlund

BY THE COURT



REGISTRAR

Schedule A – Receiver’s Certificate

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RECEIVER CERTIFICATE

PURSUANT TO THE APPROVAL AND VESTING ORDER pronounced April 9, 2024, BDO Canada Limited in its capacity as the Receiver and Manager of HBJR Holdings Ltd. (the “Receiver”) hereby certifies as follows:

1. All terms and conditions under the offer to purchase made as of March 27, 2024 (the “Sale Agreement”) up to and including the completion date have either been satisfied or waived.
2. The Receiver confirms that The Sockdoc LLC has paid the purchase price to the Receiver and that the transaction has completed.

DATED at the City of Vancouver, in the Province of British Columbia, this ____ day of _____, 2024

BDO CANADA LIMITED, in its capacity as
Receiver of the assets, undertakings and property
of **HBJR HOLDINGS LTD.** and not in its personal capacity

Per: _____
Chris Bowra
Title: Vice President

Action No. S238583

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