



Court File No.: 35-1842432T

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

JUSTICE

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TUESDAY, THE 22ND

DAY OF JANUARY, 2019

BETWEEN:

CAISSE POPULAIRE POINTE-AUX-ROCHES-TECUMSEH INC.

Plaintiff

and

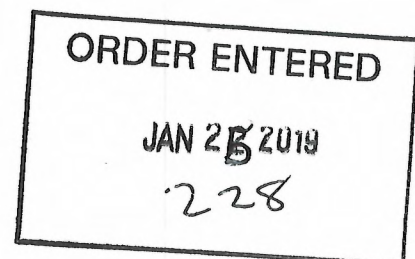
G.I. FARMS INC., VANTEC USA ONTARIO INC., 2287188 ONTARIO INC., 2027512
ONTARIO INC. and 1690169 ONTARIO INC.

Defendants

ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of G.I. Farms Inc. (the "**Debtor**") for an order:

1. approving the activities of the Receiver as outlined in the third report of the Receiver, dated October 18, 2018 (the "**Third Report**"), the fourth report of the Receiver, dated November 9, 2018 (the "**Fourth Report**"), and, the Fifth Report of the Receiver, dated January 15, 2019, including the confidential briefs related thereto (the "**Fifth Report**", and together with the Third Report, the Fourth Report and any confidential briefs related thereto are the "**Reports**");



2. terminating the Agreement of Purchase and Sale as between the Receiver and CEN Fresh Farms Inc. (as successor in interest to Brian S. Payne) ("**CEN**"), dated September 14, 2018 (the "**CEN APS**");
3. an Order varying the Order of the Honourable Justice Grace dated October 23, 2018 (the "**October 23 Order**") by setting aside paragraphs 2 through 6, 8, and 10 therein;
4. releasing the deposit paid in accordance with the CEN APS to the Receiver;
5. terminating the Agreement of Purchase and Sale as between the Receiver and Nu Aqua Agrarian Foods S.A.R.F. ("**Nu Aqua**"), dated October 19, 2018 ("**Nu Aqua APS**");
6. approving the Receiver's statement of receipts and disbursements as at December 31, 2018;
7. approving the fees and disbursements of the Receiver and its counsel; and
8. approving an interim distribution to Caisse Populaire Point-Aux-Roches-Tecumseth Inc. (the "**Caisse**");

was heard this day at 80 Dundas Street, London, Ontario.

ON READING the Reports, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and the Applicant, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn January 16, 2019 filed:

1. **THIS COURT ORDERS** that the following reports, and the conduct of the Receiver as outlined therein, including:

- (a) the Third Report (including the confidential supplement thereto);
- (b) the Fourth Report; and,
- (c) the Fifth Report (including the confidential supplement thereto);

be and are hereby approved.

2. **THIS COURT ORDERS** that the CEN APS, as approved by the October 23 Order, is hereby terminated.

3. **THIS COURT ORDERS** that paragraphs 2 through 6, 8, and 10, of the October 23 Order are hereby set aside.

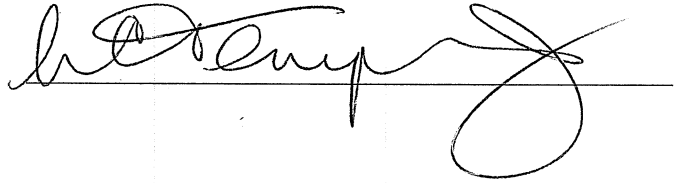
4. **THIS COURT AUTHORIZES AND DIRECTS** Lerners LLP to release the deposit of \$100,000.00 received from CEN on account of the CEN APS to the Receiver for distribution in accordance with applicable law.

5. **THIS COURT ORDERS** that the Nu Aqua APS is hereby terminated without prejudice to any claims the Receiver may have against Nu Aqua for its failure to close the Nu Aqua APS.

6. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements as at December 31, 2018, is hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fifth Report and the Fee Affidavits, are hereby approved.

8. **THIS COURT ORDERS** that The Receiver shall make an interim distribution to Caisse, in an amount to be determined by the Receiver, following the closing of the Transaction, subject to the Receiver holding back sufficient reserve funds as it may deem appropriate.

A handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to read "H. J. [unclear]".

CAISSE POPULAIRE POINTE-AUX-ROCHES-TECUMSEH INC.

and

G.I. FARMS INC. et al.

Plaintiff

Defendants

Court File No.: 35-1842432T

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at London

ORDER

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