



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ ENDORSEMENT FORM

COURT FILE NO.: BK-25-03213105-0032 DATE: AUGUST 15, 2025

NO. ON LIST: 7

TITLE OF PROCEEDING: INDEED LABORATORIES INC. VS. BDO CANADA LIMITED

BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---------------------|---------------------|
| Harvey Chaiton, Counsel | Indeed Laboratories | harvey@chaitons.com |
| | | |

For Defendant, Respondent, Responding Party, Defence:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|---------------|--------------|
| | | |
| | | |

For Other, Self-Represented:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------------|--------------------|----------------|
| Peter Naumis, Proposal Trustee | BDO Canada Limited | pnaumis@bdo.ca |
| | | |

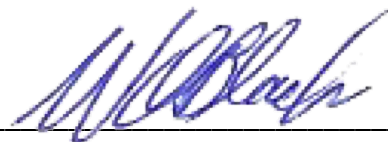
ENDORSEMENT

[1] Indeed Laboratories (“Indeed”) brings this motion for:

- (a) An order approving the activities and conduct of BDO Canada Limited in its capacity as proposal trustee of Indeed (the “Proposal Trustee”), as set out and described in the Fourth Report of the Proposal Trustee dated August 7, 2025; and,

(b) An order granting an extension of the time required to file its proposal from August 15, 2025 (the current expiry date), to September 29, 2025 (the "Stay Extension").

- [2] On May 2, 2025, this court granted orders approving a sales process for Indeed's property and approving and authorizing Indeed to enter into a stalking horse purchase agreement dated April 29, 2025, (the "Stalking Horse Bid"), with 370 Ontario, (as defined, and the "Stalking Horse Bidder"), as well as an ancillary order approving the Proposal Trustee's First and Second Reports, approving an Administrative Charge, allowing an increase in Indeed's borrowing limits and granting an initial extension of the time required for Indeed to file its proposal from May 17, 2025 to July 1, 2025.
- [3] On June 27, 2025, this court granted an order extending the time for Indeed to file a proposal from July 1, 2025 to August 15, 2025.
- [4] The materials before me today confirm that the Proposal Trustee (assisted by the Sales Agent), has been diligently working to advance the Sales Process, and has generated some interest in Indeed's property.
- [5] Ultimately the Stalking Horse Bidder was declared to be the successful bidder, subject to court approval.
- [6] The Stalking Horse Bidder has requested additional time to arrange its affairs for a closing. This is the reason for the extension sought before me today. I am prepared to extend the stay in order to allow the transaction to proceed.
- [7] The Proposal Trustee advises, and I accept, that Indeed will have sufficient cash flow to satisfy its obligations as they come due during the extension period.
- [8] I also find that Indeed has continued to act in good faith and with due diligence. Likewise, I find that the activities and conduct of the Proposal Trustee, as set out in its Fourth Report, and the Fourth Report itself, have been and are reasonable and appropriate.
- [9] In the circumstances I grant the order sought, and have attached a signed copy of that order.



W.D. BLACK J.

DATE: AUGUST 15, 2025