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BDO Canada Limited  
255 Lacewood Drive  
Suite 201  
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador  
Division No.: 01 - Newfoundland and Labrador  
Estate No: 51-2963294  
Court No: 24549

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
In Bankruptcy

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TO THE CREDITORS OF OUTDOORS BY DESIGN INC. (“OUTDOORS”)

Dear Sir/Madam:

At the first meeting of creditors held on July 24, 2023, a motion was passed to adjourn the meeting and the vote on the Proposal to a later date. The purpose of the adjournment was to permit the Canada Revenue Agency (“CRA”) more time to review the Proposal documents and also review its files to identify any outstanding returns that have not been filed.

Please find attached the notice for the reconvened meeting of creditors scheduled to occur on September 12, 2023, at 11 AM Newfoundland Time, via Teleconference / Videoconference.

The Teleconference Dial in Number is +1-833-215-3238 and the Phone Conference ID is 766 010 308.

The proposal was amended to remove the following paragraph;

**3.7 Directors’ Liabilities**

*Pursuant to Section 50(13) of the BIA, the acceptance of this Proposal by Creditors and approval by the Court and full performance of its terms by the Debtor shall compromise and release any claims against the director of the Debtor where such directors’ liabilities arose (or were deemed to have arisen) prior to the Filing Date and that relate to such obligations of the Debtor where the director is by law liable in its capacity as director for the payment of such obligations.*

If you have any questions for Management, please contact them directly using your existing contact information.

If you have any questions relative to the Proposal process, please do not hesitate to contact the Trustee via email at [mmavhunga@bdo.ca](mailto:mmavhunga@bdo.ca) or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 25<sup>th</sup> day of August 2023.

Yours very truly

**BDO CANADA LIMITED**  
Acting in its capacity as  
Licensed Insolvency Trustee under the  
Proposal of Outdoors by Design Inc.  
and not in its personal capacity

Per:

Miranda Mavhunga, CPA, CIRP, LIT  
Enclosures

CANADA  
PROVINCE OF NEWFOUNDLAND AND LABRADOR  
ESTATE NO: 51-2963294  
COURT NO: 24549

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
IN BANKRUPTCY

IN THE MATTER OF THE PROPOSAL OF  
OUTDOORS BY DESIGN INC.

NOTICE OF ADJOURNED AND RECONVENED MEETING OF CREDITORS

Take notice that the meeting of creditors held on July 24, 2023 in the matter of the Proposal of Outdoors By Design Inc. was adjourned.

The meeting of creditors of the insolvent will be reconvened as follows:

**DATE:** September 12, 2023  
**TIME:** 11 AM Newfoundland Time  
**DIAL IN:** +1-833-215-3238  
**PHONE CONFERENCE ID:** 766 010 308

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with the Trustee prior thereto and have previously been mailed to creditors.

DATED at Halifax, Nova Scotia - August 25, 2023

BDO Canada Limited / BDO Canada Limitée  
Trustee  
Suite 201, 255 Lacewood Drive  
Halifax, NS B3M 4G2



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Newfoundland and Labrador  
Division No. 01 - Newfoundland and Labrador  
Court No. 24549  
Estate No. 51-2963294

In the Matter of the Proposal of:

**Outdoors by Design Inc.**

Debtor

**BDO CANADA LIMITED / BDO CANADA LIMITÉE**

Licensed Insolvency Trustee

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Date of Proposal:	July 07, 2023	Security:	\$
Meeting of Creditors:	July 24, 2023, 10:00 Meeting to be conducted via conference 1(833) 215-3238 Conference ID: 883 307 381, Nova Scotia Canada,		
Chair:	Trustee		

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CERTIFICATE OF FILING OF A PROPOSAL - Section 62

-- AMENDED --

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that:

- a proposal in respect of the aforementioned debtor was filed under section 62 of the *Bankruptcy and Insolvency Act*.

The aforementioned trustee is required:

- to provide to me, without delay, security in the aforementioned amount; and
- to send to all creditors, at least ten days prior to the meeting, a notice of a meeting of creditors, which will be held at the aforementioned time and place.

Date: July 10, 2023, 10:35

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

**Canada**

District of:  
 Division No. -  
 Court No.  
 Estate No.

Original

Amended

-- Form 78 --

Statement of Affairs (Business Proposal) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Proposal of  
 Outdoors by Design Inc.  
 of the Town of Torbay, in the Province of Newfoundland and Labrador

To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 7th day of July 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" . . . . .	1. Inventory . . . . .
353,437.60	0.00
Balance of secured claims as per list "B" . . . . .	2. Trade fixtures, etc. . . . .
0.00	0.00
Total unsecured creditors . . . . .	3. Accounts receivable and other receivables, as per list "E"
353,437.60	Good . . . . .
2. Secured creditors as per list "B" . . . . .	Doubtful . . . . .
116,618.00	Bad . . . . .
3. Preferred creditors as per list "C" . . . . .	Estimated to produce . . . . .
0.00	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for . . . . .	4. Bills of exchange, promissory note, etc., as per list "F" . . . . .
0.00	0.00
Total liabilities . . . . .	5. Deposits in financial institutions . . . . .
470,055.60	0.00
Surplus . . . . .	6. Cash . . . . .
NIL	0.00
	7. Livestock . . . . .
	0.00
	8. Machinery, equipment and plant . . . . .
	15,000.00
	9. Real property or immovable as per list "G" . . . . .
	368,000.00
	10. Furniture . . . . .
	0.00
	11. RRSPs, RRIFs, life insurance, etc. . . . .
	0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . .
	0.00
	13. Interests under wills . . . . .
	0.00
	14. Vehicles . . . . .
	0.00
	15. Other property, as per list "H" . . . . .
	0.00
	If debtor is a corporation, add:
	Amount of subscribed capital . . . . .
	0.00
	Amount paid on capital . . . . .
	0.00
	Balance subscribed and unpaid . . . . .
	0.00
	Estimated to produce . . . . .
	0.00
	Total assets . . . . .
	383,000.00
	Deficiency . . . . .
	87,055.60

I, Andrew Wicks, of the Town of Torbay in the Province of Newfoundland and Labrador, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 7th day of July 2023 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) remotely by Andrew Wicks stated as being located in the Town of Torbay in the Province of Newfoundland and Labrador before me at the City of Halifax in the Province of Nova Scotia, on this 7th day of July 2023 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.



Adam Cardwell, Commissioner of Oaths  
 For the Province of Newfoundland and Labrador  
 Expires December 31, 2025



Andrew Wicks

District of:  
 Division No. -  
 Court No.  
 Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
 Outdoors by Design Inc.  
 of the Town of Torbay, in the Province of Newfoundland and Labrador

List "A"  
 Unsecured Creditors

Outdoors by Design Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Butlers Quality Contracting Ltd.	112 Chamberlains Road Conception Bay South NL A1W 5G1	1.00	0.00	1.00
2	Chris Squires Enterprises Inc.	New Gower Street Portugal Cove-St Philips, St. John's NL A1N 1Z2	1.00	0.00	1.00
3	CIBC (CEBA Loan) c/o TECHCOM Managed Services	6-6150 Hwy 7, PO Box 486 Woodbridge ON L4H 0R6	60,000.00	0.00	60,000.00
4	Clifford Cooper Construction	Old Shop Old Shop NL A0B 2W0	1.00	0.00	1.00
5	CRA - Tax - Atlantic 83030 8094 RC0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	7,534.00	0.00	7,534.00
6	CRA - Tax - Atlantic 83030 8094 RP0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	1.00	0.00	1.00
7	CRA - Tax - Atlantic 83030 8094 RT0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	132,332.00	0.00	132,332.00
8	Eastman Murphy	14 International Place Suite 203, St. John's NL A1A 5A1	7,327.50	0.00	7,327.50
9	Jamie Peddle	unknown Unknown	26,066.00	0.00	26,066.00
10	Mitchell's Trucking Ltd.	100 Midland Row Pasadena NL A0L 1K0	6,261.75	0.00	6,261.75
11	Newfoundland Flagstone	35 TCH Pynn's Brook, NL A8A 3B1	30,530.23	0.00	30,530.23
12	Patrick Martin	14 Argus Pl, St. John's NL A1A 5N2	62,500.00	0.00	62,500.00
13	Pat's Plants & Gardens	787 Main Rd. Bay Bulls NL A0A 1C0	10,975.50	0.00	10,975.50
14	Robin Hood Bay Landfill & Recycling	340 E White Hills Rd. St. John's NL A1A 5J7	6.42	0.00	6.42
15	Town of Holyrood	34 Salmonier Line Holyrood NL A0A 2R0	4,770.00	0.00	4,770.00
16	Western Steel Works Inc.	3 Lundrigan Drive Corner Brook NL A0L 1J0	5,130.20	0.00	5,130.20
<b>Total:</b>			<b>353,437.60</b>	<b>0.00</b>	<b>353,437.60</b>

07-Jul-2023

Date

Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador  
List "B"  
Secured Creditors

Outdoors by Design Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Jamie Peddle	unknown Unknown	116,618.00	Real Property or Immovable - Land	05-Sep-2022	100,000.00		
				Real Property or Immovable - Building	05-Dec-2022	16,618.00	251,382.00	
<b>Total:</b>			<b>116,618.00</b>			<b>116,618.00</b>	<b>251,382.00</b>	<b>0.00</b>

07-Jul-2023

Date

Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador  
List "C"  
Preferred Creditors for Wages, Rent, etc.

Outdoors by Design Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend	
					Total:	0.00	0.00	0.00

07-Jul-2023

Date

Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador  
List "D"  
Contingent or Other Liabilities

Outdoors by Design Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

07-Jul-2023

Date



Andrew Wicks



District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador

List "E"

Debts Due to the Debtor

Outdoors by Design Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
			Total:	0.00 0.00 0.00			0.00	

07-Jul-2023

Date



Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador  
List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Outdoors by Design Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
<b>Total:</b>				<b>0.00</b>		<b>0.00</b>	

07-Jul-2023

Date



Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Continued

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador  
List "G"  
Real Property or Immovables Owned by Debtor  
Outdoors by Design Inc.

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building - Garden Centre, 18-20 TCH, Holyrood, Newfoundland and Labrador	Mortgage	Outdoors by Design Inc.	268,000.00	Jamie Peddle unknown Unknown 116,618.00	251,382.00
Land - 1.128-hectare Land parcel, 18-20 TCH, Holyrood, Newfoundland and Labrador	Mortgage	Outdoors by Design Inc.	100,000.00	Jamie Peddle unknown Unknown 116,618.00	0.00
<b>Total:</b>			<b>368,000.00</b>		<b>251,382.00</b>

07-Jul-2023

Date

Andrew Wicks

District of:  
Division No. -  
Court No.  
Estate No.

FORM 78 -- Concluded

In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of Newfoundland and Labrador

List "H"  
Property

Outdoors by Design Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Skid Steer and John Deere Sidewalk Plow	55,000.00	15,000.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			<b>Total:</b>	<b>15,000.00</b>

07-Jul-2023

Date

Andrew Wicks

Court No.

File No.

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In the Matter of the Proposal of  
Outdoors by Design Inc.  
of the Town of Torbay, in the Province of  
Newfoundland and Labrador

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Form 78 (Bill C-12)  
Statement of affairs (Business bankruptcy)

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BDO Canada Limited / BDO Canada Limitée -  
Licensed Insolvency Trustee  
20 Wellington St E, Suite 500  
Toronto ON M5E 1C5  
Phone: (416) 865-0210 Fax: (416) 865-0904



Telephone: (902) 425-3100  
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BDO Canada Limited  
255 Lacewood Drive  
Suite 201  
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador  
Division No.: 01 - Newfoundland and Labrador  
Estate No: 24549  
Court No: 51-2963294

**THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
GENERAL DIVISION, IN BANKRYTCY AND INSOLVENCY**

**IN THE MATTER OF THE PROPOSAL OF:**

**OUTDOORS BY DESIGN INC.**

**Report of the Proposal Trustee on the Proposal**

**SECTION A - BACKGROUND & TERMS OF REFERENCE**

Outdoors By Design Inc. (the “Company”) was incorporated in Newfoundland and Labrador on October 29, 2008. The shares of the Company are 100% owned by Andrew Wicks, the sole director of the Company (the “Director”).

The Company was established for the purpose of providing landscaping and snow clearing services. In October of 2018, the Company acquired a 1.128-hectare parcel of land located at 18-20 Trans-Canada Highway, in Holyrood, Newfoundland and Labrador (the “Land”), for the purpose of building a landscape centre to sell soils, aggregate, plants and other landscaping products and services (the “Landscape Centre”).

According to the Director, the Landscape Centre is approximately 95% complete with a total of 7,053 square feet of commercial space consisting of”

- i. retail space totaling 2,315 square feet;
- ii. warehouse space totaling 1,504 square feet;
- iii. office space totaling 474 square feet; and
- iv. greenhouse space totaling 2,760 square feet.

The Land and the Landscape Centre (collectively, the “Property”) was listed for sale with a real estate agent in February 2023.

On July 7, 2023, the Company filed a proposal for the general benefit of its creditors (the “Proposal”) pursuant to section 62.(1) of the Bankruptcy and Insolvency Act (Canada) (“BIA”). BDO Canada Limited (“BDO” or the “Proposal Trustee”) was appointed as the Licensed Insolvency Trustee under the Proposal.

In preparing this report (the “Report”), BDO has relied upon financial information of the Company, and discussions with the Director.

The financial information of the Company has not been audited, reviewed, or otherwise verified by the Proposal Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that the Report may not disclose all significant matters about the Company. Additionally, none of our procedures were intended to disclose defalcations or other irregularities. Accordingly, the

Proposal Trustee does not express an opinion or provide any other form of assurance on the financial or other information presented herein. The Proposal Trustee may refine or alter its observations as further information is obtained or brought to its attention after the date of the Report.

The Proposal Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of the Report. Any use which any party makes of the Report, or any reliance or decisions to be made on the Report, is the sole responsibility of such party.

All dollar amounts identified in the Report are expressed in or converted to Canadian dollars.

Capitalized terms used in this Report shall bear the meanings ascribed to them in the Proposal, unless otherwise noted.

## **SECTION B - SUMMARY OF PROPOSAL**

The Proposal filed by the Company is a liquidation proposal whereby the Company will sell the Property and proceeds from sale will be distributed to the Company's creditors for full and final settlement of amounts owing. The Company's only other asset, a 2021 Skid Steer with a sidewalk plow attachment (the "Asset"), will be sold by the Company for purposes of funding expenses to maintain the Property while it is being marketed for sale through a real estate agent. Maintenance expenses to be funded by the Company are expected to include utilities, insurance, property taxes, and other essential charges.

Upon closing of the sale of the Property, payments to Priority Creditors and the Secured Creditor to settle Proven Claims will be made in the following order net of real estate commissions, to the extent realizations of the Property will allow:

- i. Property taxes owing with respect to the Property as at the Filing Date and amounts incurred and outstanding during the Proposal Period, if any;
- ii. Mortgage debt with respect to the Property as at the Filing Date; and
- iii. Any other registrations on the Property as at the Filing Date, if applicable.

If any, all remaining funds are to be distributed to the Trustee to be held in trust for the benefit of Preferred Creditors and Unsecured Creditors. Payments to Preferred Creditors and Unsecured Creditors for Proven Claims will be made in the following order to the extent realizations of the Property will allow:

- i. Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA, if applicable;
- ii. Proven Claims of Unsecured Creditors as at the Filing Date, without interest or penalty, on a pro rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims; and
- iii. Proven Claims of Deferred Creditors as at the Filing Date, without interest or penalty, on a pro rata basis, in full and final satisfaction of Deferred Creditors' Proven Claims. Deferred Creditors will not receive a distribution under the Proposal unless all Unsecured Creditors' Proven Claims are paid in full.

All payments made to the Unsecured Creditors and Deferred Creditors are subject to a levy payable to the Office of the Superintendent of Bankruptcy pursuant to the BIA.

The professional fees owing to the Proposal Trustee, and its legal counsel if applicable, are to be paid in priority to any amounts distributed to Secured Creditors, Preferred Creditors, Unsecured Creditors, and Deferred Creditors.

The terms of the Proposal are conditional on being accepted by the Required Majority of the Secured Creditor Class, the Unsecured Creditor Class and approval by the Court.

**SECTION C - FINANCIAL POSITION AND CAUSES OF FINANCIAL DIFFICULTY**

The Proposal Trustee understands that the Company’s operations ceased in January 2023. The Company informed the Proposal Trustee that its financial difficulties resulted from:

- i. significant investment in the Property with inadequate financing. Investments in the Property pursuant to the Company’s internal financials was approximately \$414,000 (before depreciation), financed by approximately \$125,000 of mortgage debt;
- ii. cash flow constraints resulting from the inability to collect accounts receivable from a significant snow clearing customer. The Company ultimately collected payment by accepting a piece of equipment, the 2021 Skid Steer with a sidewalk plow attachment (defined herein as the “Asset”);
- iii. the loss of snow clearing sub-contracting revenue in 2022 related to government sector buildings; and
- iv. a period of limited financial and operational oversight by the Director due to the loss of a family member.

The Company’s latest produced external unaudited financial statements was at year end September 30, 2021. The Company’s latest internal financial records are as at December 31, 2022 and the Company ceased operations in January of 2023. Detailed analysis of the Company’s estimated current financial position is provided in Section D below.

**SECTION D - IDENTIFICATION AND EVALUATION OF ASSETS**

According to the Proposal Trustee’s review of the Company’s internal financials, the Company’s assets and estimated realizable value (in a liquidation) is summarized below:

Estimated Realizable Value	Estimated Book Value	Bankruptcy	
		Low	High
Assets:			
Equipment	15,000	5,000	10,000
Property	368,000	300,000	425,000
	383,000	305,000	435,000
Less:			
Real estate commissions		-	25,500
Priority claims (property tax)		5,000	7,500
		5,000	33,000
Estimated net realizations		300,000	402,000

The estimated realizations contained in this Report are based on the Proposal Trustee’s review of the Company’s internal financial records, which have not been updated since December 31, 2022, and discussions with the Director regarding transactions incurred since that date. The realization value of the Company’s assets are estimated as at July 24, 2022, the date of deemed bankruptcy if the Proposal is not accepted by the Unsecured Creditors and approved by the Court. The assets are discussed in greater detail below.

Following the Company’s operations being ceased in January 2023, certain equipment and vehicle assets were abandoned to remove associated lease debt. According to the Director, the leased assets abandoned did not have any equity and in cases where the asset value was less than the debt owing, personal funds were used to make lease creditors whole.



The equipment consists of a 2021 Skid Steer with a sidewalk plow attachment (herein defined as the “Asset”). It is assumed that the liquidation value of Asset will be less than its estimated book value due to its condition.

The Property consists of the Land, a 1.128-hectare parcel of land parcel purchased in 2018, and the Landscape Centre, a 7,053 square feet commercial property built on the Land that is approximately 95% complete. The Proposal Trustee estimates the net realizable value of the Property would range between \$300,000 and \$402,000 in a liquidation scenario, after considering real estate commissions, if applicable, and outstanding property taxes which would have priority claim status. For the high estimated realization scenario, it is assumed a Trustee will realize upon the Property through a real estate agent over a period of approximately 6-12 months. For the low estimated realization scenario, it is assumed a Trustee will realize upon the Property through a tender sales process in order to liquate the Property quickly to limit carrying costs of the bankrupt estate.

**SECTION E - CONDUCT OF THE DEBTORS**

In the Proposal Trustee’s view, the Company and its Director have acted and continue to act in good faith and with due diligence. The Proposal Trustee is not aware of any offences under the BIA having been committed during the Proposal Period.

**SECTION F - CREDITOR CLAIMS**

According to the draft internal financial statements provided to the Proposal Trustee, the Company’s Creditors as at the date of the Proposal are comprised of:

Creditor Summary	Approx. No.	Balance
Secured Creditors	1	117,000
Preferred Creditors	0	-
Unsecured Creditors	16	353,500
	<u>17</u>	<u>470,500</u>

The Proposal Trustee is not aware of any material discrepancies between the amounts contained within the books and records of the Company and the expected claims to be filed by Creditors. Any discrepancies will be investigated by the Proposal Trustee.

**SECTION G - PREVIOUS DEALINGS WITH THE DEBTORS**

BDO entered into an engagement to provide financial advisory services of the Company on June 22, 2023 for purposes of analyzing the Company’s financial position and assessing its strategic options. Prior to said engagement, BDO had no previous dealings with the Company.

BDO confirms that it does not have any knowledge of any conflict of interest arising from the acceptance of this appointment as Proposal Trustee.

**SECTION H - INFORMAL MEETINGS WITH CREDITORS**

Not applicable as there were no informal meetings held with creditors of the Company prior to the filing of the Proposal.

## SECTION I - REMUNERATION OF THE PROPOSAL TRUSTEE

The Proposal Trustee's professional fees during the Proposal period are to be funded by the proceeds of realization of the Property.

## SECTION J - STATEMENT OF ESTIMATED REALIZATION

The Proposal Trustee estimates the net distribution to the Secured Creditor and Unsecured Creditors under the Proposal and a potential bankruptcy scenario as follows:

Statement of Estimated Realizations	Estimated Book Value	Proposal		Bankruptcy	
		Low	High	Low	High
Equipment	15,000	-	-	5,000	10,000
Real Property	368,000	500,000	650,000	300,000	425,000
Realtor Commissions		(30,000)	(39,000)	-	(25,500)
	383,000	470,000	611,000	305,000	409,500
Less: Claims of Priority Creditors		2,500	2,500	5,000	7,500
Less: Claims of Preferred Creditors		-	-	-	-
Less: Claims of Secured Creditors		117,000	117,000	117,000	117,000
Less: Professional fees		30,000	30,000	30,000	25,000
Less: Maintenance costs		-	-	7,500	12,500
		149,500	149,500	159,500	162,000
Estate Balance		320,500	461,500	145,500	247,500
Levy to OSB		16,025	23,075	7,275	12,375
<b>Available for distribution to Unsecured Creditors</b>		<b>304,475</b>	<b>438,425</b>	<b>138,225</b>	<b>235,125</b>
Total Unsecured Creditor claims (less deferred claims)		353,500	353,500	353,500	353,500
Dividend yield		86%	100%	39%	67%
Available for distribution to Deferred Creditors		-	84,925	-	-
Total Deferred Creditor claims		96,896	96,896	96,896	96,896
Dividend yield		0%	88%	0%	0%
Available for distribution to Shareholder		-	-	-	-

In its preparation of the above analysis, the Proposal Trustee made the following assumptions:

- i. For the Proposal low and high estimated realization scenarios, the Property will be solicited through a real estate agent to identify a strategic buyer that will utilize the Property in its highest and best use;
- ii. For the Bankruptcy high estimated realization scenario, a Trustee will realize upon the Property through a real estate agent, however the stigma of bankruptcy will lead to a lower sales price for the Property; and
- iii. For the Bankruptcy low estimated realization scenario, a Trustee will realize upon the Property through a tender sales process in order to liquidate the Property quickly to limit carrying costs of the bankrupt estate.

The Proposal provides the Secured Creditor and Unsecured Creditors with the following advantages:

- i. Permits the Company a period of time to market the Property through a real estate agent, in attempt to identify a purchaser with a strategic use for purpose-built Property;
- ii. During the Proposal Period, the Company will fund maintenance costs of the Property including insurance, utilities, and property taxes; and
- iii. Avoids the stigma of bankruptcy and a potential tender sale of the Property, which would likely result in a lower sales price for the Property.

## **SECTION K - RECOMMENDATIONS**

It is the opinion of the Proposal Trustee that the Proposal is in the best interests of the Secured Creditor and the Unsecured Creditors. If the Proposal is rejected and the Company is deemed bankrupt, the Proposal Trustee has estimated that the Unsecured Creditors would receive a distribution in the range of 39-67% of their proven claims, as compared to a range of 86-100% under the Proposal.

If the Proposal is accepted, the Company will be permitted a period of time to solicit the Property through a real estate agent with the anticipation that all creditors will derive a greater benefit from identifying a strategic buyer that will utilize the Property in its highest and best use, than would result from a forced liquidation of the Property.

Accordingly, the Proposal Trustee recommends that the Secured Creditor and the Unsecured Creditors support the Company's Proposal. Furthermore, the Proposal Trustee intends to vote proxies received, naming the Proposal Trustee as the proxy holder, in favour of the Proposal.

Dated at Halifax, Nova Scotia, the 12<sup>th</sup> day of July, 2023.

### **BDO CANADA LIMITED**

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of the Outdoors By Design Inc.  
and not in its personal capacity

Per:



Neil Jones, CPA, CA, CIRP, LIT  
*Senior Vice-President*

District of: Newfoundland and Labrador  
Division No.: St. John's  
Estate No.: 51-2963294  
COURT No.: 24549

IN THE MATTER OF THE AMENDED PROPOSAL OF  
OUTDOORS BY DESIGN INC.

PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

**Outdoors by Design Inc.** hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

ARTICLE 1  
DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Proposal:

**"Affected Creditor"** means the Secured Creditor, Preferred Creditors and Unsecured Creditors having Proven Claims.

**"Asset"** means a 2014 John Deere Skid Steer 320E, owned outright by the Debtor and not subject to any registered security.

**"BIA"** means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

**"Business Day"** means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

**"Claim"** means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

**"Claimant"** means a person that has a Claim which is not yet a Proven Claim.

**"Completion Date"** means the date on which the Debtor's obligations under this Proposal have been met.

**"Court"** means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

**"Court Approval Order"** and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

**"CRA"** means the Canada Revenue Agency.

**"Creditors"** means the Secured Creditor, Preferred Creditors, and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

**"Crown"** means Her Majesty in the right of Canada or a province.

**"Crown Claim"** means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
  - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
  - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

**"Date of Restructuring"** means the date as which:

- a) the Property is realized upon, and the net proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

**“Debtor”** means Outdoors by Design Inc., an insolvent corporation located in Holyrood, Newfoundland and Labrador.

**“Disputed Claim”** means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

**“Deferred Creditor”** means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

**“Estate”** means the estate of Outdoors by Design Inc. under this Proposal pursuant to the BIA.

**“Event of Default”** means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor; or
- b) statutory defaults under the BIA.

**“Filing Date”** means July 7, 2023, the date on which the Debtor filed this Proposal with the Official Receiver in the City of Halifax, Nova Scotia.

**“Filing Date Exchange Rate”** means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

**“Garden Centre”** means the partially complete garden centre located on the Property with a total of 7,053 square feet of commercial space consisting of:

- a) retail space totalling 2,315 square feet;
- b) warehouse space totalling 1,504 square feet;
- c) office space totalling 474 square feet; and
- d) greenhouse space totalling 2,760 square feet.

**“HST”** means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

**“Inspectors”** has the meaning ascribed to it in Section 7.4 of this Proposal.

**“Maturity Date”** means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

**“Meeting”** means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

**“Official Receiver”** means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

**“Post Filing Claim”** means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

**“Post Filing Creditor”** means a creditor having a Post Filing Claim.

**“Preferred Creditors”** means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

**“Priority Claim”** means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

**“Priority Creditor”** means a creditor of the Debtor having a Priority Claim.

**“Professional Fees”** means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

**“Proof of Claim”** means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

**“Property”** means the 1.128-hectare parcel of land located at 18-20 TCH, Holyrood, Newfoundland and Labrador, Canada, inclusive of the Garden Centre.

**“Proposal”** means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

**“Proposal Period”** means the period between the Filing Date and the Maturity Date.

**“Proven Claim”** means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court,

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

**“Purchase and Sale Agreement”** means an agreement entered into by the Debtor for the sale of the Property, including the Garden Centre.

**“Related Party”** means a party that is related to the Debtor in accordance with Section 4 of the BIA.

**“Required Majority”** means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

**“Secured Creditor”** means Jamie Peddle of the town of Pouch Cove, in the Province of Newfoundland and Labrador, holding a security interest in the Property of the Debtor in the form of a registered mortgage as at the Filing Date.

**“Secured Creditor Class”** means the Secured Creditor having a Proven Claim.

**“Trustee”** means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

**“Unsecured Creditor”** means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

**“Unsecured Creditor Class”** means all Unsecured Creditors each having a Proven Claim.

## **1.2 Interpretation, etc.**

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

## **1.3 Statutory References**

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

## **1.4 Date for any Action**



In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

## **ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL**

### **2.1 Purpose of the Proposal**

The purpose of this Proposal is to effect an orderly wind-down of the business and affairs of the Debtor by permitting a period of time to realize upon the Property and utilize proceeds from realization to fully or partially pay the Claims of Creditors, in the expectation that all Creditors will derive a greater benefit from the orderly realization of the Property than would result from a forced liquidation of the Property.

### **2.2 Effect of the Proposal**

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

### **2.3 Trustee under the Proposal**

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

### **2.4 Obligations of the Debtor under the Proposal**

The Debtor and its director shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its director shall:

- a) realize upon the Asset for purposes of funding expenses to maintain the Property during the Proposal Period;
- b) market and solicit interest in the Property through a real estate agent with a goal of realizing upon the Property;
- c) fund expenses to maintain the Property, such as utilities, insurance, property taxes, and other essential charges; and
- d) assist in the orderly realization of the Property.

### **2.5 Effect of this Proposal on Affected Creditors**

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Creditors in the manner provided in this Proposal and the BIA.

**ARTICLE 3  
TREATMENT OF AFFECTED CREDITORS**

**3.1 Treatment of Affected Creditors**

In the event that this Proposal is approved by the Required Majority of the Secured Creditor Class and the Unsecured Creditor Class, and the Approval Order is obtained from the Court, then the Claims of Secured Creditor and Unsecured Creditors shall be stayed during the Proposal Period.

Upon closing of the sale of the Property, payments to Priority Creditors and the Secured Creditor to settle Proven Claims will be made in the following order net of real estate commissions, to the extent realizations of the Property will allow:

- a) Property taxes owing with respect to the Property as at the Filing Date and amounts incurred and outstanding during the Proposal Period, if any;
- b) Mortgage debt with respect to the Property as at the Filing Date; and
- c) Any other registrations on the Property as at the Filing Date, if applicable.

The Debtor is not aware of any known registered judgements on the Property as at the Filing Date.

If any, all remaining funds are to be distributed to the Trustee to be held in trust for the benefit of Preferred Creditors and Unsecured Creditors. Payments to Preferred Creditors and Unsecured Creditors for Proven Claims will be made in the following order to the extent realizations of the Property will allow:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) Proven Claims of Unsecured Creditors as at the Filing Date, without interest or penalty, on a pro rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims, which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date.
- c) Proven Claims of Deferred Creditors as at the Filing Date, without interest or penalty, on a pro rata basis, in full and final satisfaction of Deferred Creditors' Proven Claims, which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date. Deferred Creditors will not receive a distribution under the Proposal unless all Unsecured Creditors' Proven Claims are paid in full.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

**3.2 Levy Payable**

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditor, respectively.

### **3.3 Class of Creditors and Voting**

For the purposes of voting on this Proposal, there shall be two classes of Creditors to which this Proposal is made, being:

- a) The Secured Creditor Class which shall consist of the Secured Creditor with a Proven Claim; and
- b) The Unsecured Creditor Class which shall consist of all of the Preferred Creditors and Unsecured Creditors with Proven Claims.

### **3.4 Disputed Claims**

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

### **3.5 Transfer of Claims**

If, after the Filing Date, the holder of a Claim transfer or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

### **3.6 Corporate Action**

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

### **3.7 BIA Sections 95 to 101**

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

## **ARTICLE 4 PRIORITY PAYMENTS**

### **4.1 Trustee Fees and Expenses**

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Secured Creditors, Preferred Creditors, Unsecured Creditors and Subsequent Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

### **4.2 Payments to Priority Creditors**

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor is not aware of any Crown Claims or employee related Claims as at the Filing Date.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

## **ARTICLE 5 CONDITIONS PRECEDENT**

### **5.1 Conditions Precedent to Implementation of the Proposal**

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class and Secured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and

- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

## **ARTICLE 6 DELIVERY OF NOTICES UNDER THIS PROPOSAL**

### **6.1 Notices and Payments to Affected Creditors**

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

## **ARTICLE 7 MEETING OF AFFECTED CREDITORS**

### **7.1 Meeting**

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA. The procedure governing the Meeting, shall be subject at all times to (i) any order of the Court, including without limitation, any order respecting COVID-19 related creditor meeting protocols; and (ii) any COVID-19 related creditor meeting directives issued by the Official Receiver.

### **7.2 Participation in Meeting**

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

### **7.3 Conduct of the Meeting**

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

### **7.4 Inspectors**

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), inspectors (the "Inspectors"). The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;

- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

### **7.5 Voting**

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Unsecured Creditor Class. For the purpose of voting as a member of the Unsecured Creditor Class, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

### **7.6 Proxies and Voting Letters**

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

## **ARTICLE 8 AMENDMENTS AND MODIFICATIONS**

### **8.1 Amendment of Proposal before the Meeting**

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

### **8.2 Modification of Proposal after the Meeting**

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

### **8.3 Waivers**

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

## **ARTICLE 9 APPLICATION FOR APPROVAL ORDER**

### **9.1 Application for Approval Order**

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

### **9.2 Stay of Proceedings**

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

## **ARTICLE 10 GENERAL**

### **10.1 Further Actions**

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

### **10.2 Notices to the Debtor or Trustee**

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Outdoors by Design Inc.  
16 Edgewater Lane  
Torbay, Newfoundland and Labrador, A1K 0H1, Canada

Attention: Andrew Wicks

Email: [andrew.wicks@hotmail.com](mailto:andrew.wicks@hotmail.com)

b) if to the Trustee:

BDO Canada Limited  
Trustee in the proposal of  
Outdoors by Design Inc.  
255 Lacewood Drive, Suite 201  
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Miranda Mavhunga

Facsimile: 902 425 3777

Email: [mmavhunga@bdo.ca](mailto:mmavhunga@bdo.ca)

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

### 10.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

### 10.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Holyrood, Newfoundland and Labrador, Canada this 25<sup>th</sup> day of August, 2023.

**Outdoors by Design Inc.**

Per: 

Name: Andrew Wicks Title: Director of Outdoors by Design Inc.



## INSTRUCTIONS TO CREDITORS RESPECTING PROOF OF CLAIM FORM

*CLAIMS NOT COMPLETED CORRECTLY IN EVERY RESPECT WILL BE RETURNED.*

Any creditor who does not prove his claim is not entitled to share in any distribution. This checklist is provided to assist you in preparing the accompanying proof of claim form, and where required proxy form in a complete and accurate manner. Please specifically check each requirement.

### GENERAL

- The signature of a witness is required.
- This document must be signed personally by the individual completing this declaration.
- Give the complete address where any notice or correspondence is to be forwarded.
- The amount on the statement of account (Schedule A) must correspond to the amount indicted on the proof of claim.

### POINT 2

- A detailed statement of account must be attached to the proof of claim and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. A statement of account is not complete if it begins with an amount brought forward.

### POINT 3

- A secured creditor must attach a certified true copy of the security agreement as registered and must give full particulars of the security, including the date the security was given and the value assessed to the security by the creditor.
- Claims by Farmer, Fisherman, or Aquaculturist must attach a copy of sales agreement and delivery documents.

### POINT 4

- If you are related by blood or marriage to the Debtor, then you should consider yourself to be a related person pursuant to Section 4. If the Debtor is a corporation, you would be considered to be related to it if you were a shareholder or if your company was controlled by the same shareholders as the bankrupt corporation.

### POINT 5

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
  - (a) Within three (3) months preceding the bankruptcy or the proposal in the case where the claimant and the debtor are not related.
  - (b) Within twelve (12) months preceding the bankruptcy or the proposal in the case where the claimant and the debtor are related.

NOTE: The *Bankruptcy and Insolvency Act* permits a proof of claim to be made by a duly authorized agent of the creditor, but in order for such a person to vote at the first meeting of creditors they must hold a properly completed proxy.

### GENERAL

- A creditor may vote either in person or by proxy.
- A debtor may not be appointed a proxy to vote at any meeting of his creditors.
- The Trustee may be appointed as a proxy for any creditor.
- A corporation may vote by an authorized agent at a meeting of creditors.
- In order for a duly authorized person to have a right to vote, he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.

District of: Newfoundland and Labrador  
Division No. 01 - St. John's  
Court No. 24549  
Estate No. 51-2963294

FORM 31 / 36  
Proof of Claim / Proxy

In the Matter of the Proposal of  
**Outdoors by Design Inc. ("Outdoors")**  
of the Town of Torbay in the Province of Newfoundland and Labrador

All notices or correspondence regarding this claim must be forwarded to the following address:

\_\_\_\_\_  
\_\_\_\_\_

In the matter of the proposal of the Outdoors of the Town of Torbay in the Province of Newfoundland and Labrador and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_, of the city of \_\_\_\_\_, a creditor in the above matter, hereby appoint \_\_\_\_\_, of \_\_\_\_\_, to be my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without) power to appoint another proxyholder in his or her place.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of the city of \_\_\_\_\_ in the province of \_\_\_\_\_ do hereby certify:

1. That I am a creditor of the above named debtor (or I am \_\_\_\_\_ (position/title) of \_\_\_\_\_, creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of proposal, namely the **7<sup>th</sup> day of July 2023**, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)
4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ \_\_\_\_\_  
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and  
(Check appropriate description.)

Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ \_\_\_\_\_, I do not claim a right to a priority.  
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ \_\_\_\_\_

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ \_\_\_\_\_

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

G. CLAIM AGAINST DIRECTOR \$ \_\_\_\_\_

*(To be completed when a proposal provides for the compromise of claims against directors.)*  
That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ \_\_\_\_\_

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:  
*(Give full particulars of the claim, including the calculations upon which the claim is based.)*

5. That, to the best of my knowledge, I \_\_\_\_\_ (am/am not) (or the above-named creditor \_\_\_\_\_ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and \_\_\_\_\_ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. *(Applicable only in the case of the bankruptcy of an individual.)*

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_

Name and Title of Signing Officer

Return To:

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

\_\_\_\_\_  
Suite 201, 255 Lacewood Drive  
Halifax NS B3M 4G2  
Fax: (902) 425-3777  
E-mail: [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca)

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNING A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Newfoundland and Labrador  
Division No. 01 - St. John's  
Court No. 24549  
Estate No. 51-2963294

FORM 37

Voting Letter  
(Paragraph 51(1)(f) of the Act)

In the Matter of the Proposal of  
**Outdoors by Design Inc. ("Outdoors")**  
of the Town of Torbay in the Province of Newfoundland and Labrador

I, \_\_\_\_\_, creditor (or I, \_\_\_\_\_, representative of \_\_\_\_\_, creditor), of \_\_\_\_\_, a creditor in the above matter for the sum of \$ \_\_\_\_\_, hereby request the trustee acting with respect to the proposal of Outdoors, to record my vote \_\_\_\_\_ (for or against) the acceptance of the proposal as made on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive  
Halifax NS B3M 4G2  
Fax: (902) 425-3777  
E-mail: [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca)



District of: Newfoundland and Labrador  
Division No.: 01 - Newfoundland and Labrador  
Estate No: 51-2963294  
Court No: 24549

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
In Bankruptcy

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**SUPPLEMENTAL INFORMATION FOR THE MEETING OF CREDITORS AND PRE-REGISTRATION FORM**

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The meeting of the creditors to consider the Proposal filed by Outdoors by Design Inc. (the “Debtor” or “Outdoors”) will be held on **September 12, 2023 at 10AM Newfoundland Time** (the “Creditors’ Meeting”). The Meeting will be held **virtually via Teleconference / Videoconference**.

All attendees will be required to pre-register for the Creditors’ Meeting in order to receive the link to the teleconference / videoconference.

**Registration Process**

Only creditors that have submitted their proof of claim form with the Trustee may pre-register for the Creditors’ Meeting by completing the registration form enclosed, duly completed, and signed by 4:00 P.M. Newfoundland Time on Monday, September 11, 2023. Failure to pre-register prior to the deadline may result in the creditor not being admitted to the Creditors’ Meeting. The Trustee maintains discretion with respect to accepting late Pre-registrations.

If the Creditors’ Meeting is adjourned or rescheduled, this process will have to be repeated by creditors who want to attend the rescheduled or reconvened meeting, with the Pre-Registration Form to be filed at least 1 business day before the start of the rescheduled or reconvened meeting. If multiple representatives of the creditor would like to attend the Creditors’ Meeting, please fill out the form for each individual.

Creditors who have pre-registered will receive a link to the teleconference / videoconference by e-mail, at the e-mail communication address provided in the Pre-Registration Form.

**Proxies**

Each creditor who has submitted their proof of claim has the right to appoint a person (who need not be a creditor) to attend, act, and vote for and on behalf of the creditor and such right may be exercised by completing the attached proxy form and inserting in the space provided the name of the person to be appointed. **If no name has been inserted in the space provided, the creditor will be deemed to have appointed the Trustee as the creditor’s proxyholder. If the Trustee is appointed or is deemed to be appointed as proxyholder and the creditor fails to indicate on the proxy a vote for or against approval of the Proposal, the proxy will be voted FOR approval of the Proposal, including any amendments thereto.**

If the proxy is not dated in the space provided, it shall be deemed to be dated on the date it is received by the Trustee. The proxy must be signed by the creditor or by a person duly authorized (by power of attorney) to sign on the creditor’s behalf or, if the creditor is a corporation, by a duly authorized officer or attorney of the corporation.

Unsigned proxies will be treated as being invalid for the purposes of voting on the Proposal or any resolution. Valid proxies from the same creditor bearing or deemed to bear a later date shall revoke this proxy. If more than one valid proxy for the same creditor and bearing or deemed to bear the same date received with conflicting instructions, such proxies will be treated as disputed proxies and shall not be counted.

**The proxy form, once completed, dated, and signed, should be sent to the Trustee by email at [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca), and must be received by the Trustee by no later than 4:00 p.m. (Newfoundland Time) on Monday September 11, 2023 in order to be counted at the Meeting.**



### **Start of the meeting**

The Trustee will open the lobby of the teleconference / videoconference 20 minutes before the Creditors' Meeting for attendees to sign in and register on the web-based platform. Only proxyholders and those individuals indicated in this or these Pre-Registration Form(s) attached duly completed will be admitted into the Creditors' Meeting.

### **Conduct of the meeting**

The Creditors' Meeting will be chaired by a representative of the Trustee, as nominee of the Official Receiver. Except as specifically outlined herein, the procedure at the Creditors' Meeting will follow the rules set out in sections 51 to 56 and sections 105 to 115 of the *Bankruptcy and Insolvency Act* ("BIA").

In connection with the Creditors' Meeting, the creditors or representatives of creditors who want to address a question or make a comment to the Debtor, the Trustee or to the meeting in general, will be required to identify themselves, asked to make an intervention and await recognition by the chair of the Creditors Meeting, before making any such intervention.

Formal votes in respect of any matter may be taken through a poll taken by the chair of every person in attendance at the Creditors' Meeting.

At the discretion of the chair, a formal vote may also be taken in writing, in which case the Creditors' Meeting will be adjourned for a short period of time to allow creditors to vote by sending an email to the chair, at [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca), indicating their vote. A vote taken in writing will be subject to instructions provided by the chair.

Decisions of the chair will be final unless appealed by filing a motion to the Court within 10 days of the Creditors' Meeting.

### **Voting on the Proposal**

If you have a provable claim against the Debtor, you can vote on the Proposal and if the Proposal is accepted by the required majority of creditors, it will be binding to all the creditors.

A creditor can vote by having its representative (i.e., proxy holder) attend the Creditors' Meeting as contemplated in the information herein and voting on the Proposal or any other subjects submitted at the meeting or in the alternative a creditor can vote by sending a voting form to the Trustee prior to the Creditors' Meeting. A voting form has been distributed to the creditors with the Notice of Proposal to Creditors.

If you intend to use a voting form instead of voting at the Creditors' Meeting, we ask that you forward such voting form to the Trustee as soon as possible as the only voting forms that will be considered are those voting forms which the Trustee is aware of at the time of the vote. Voting forms can be sent to the Trustee by email at [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca) with the subject line "Voting Form".

In preparation for the Creditors' Meeting, you will find below a copy of the Pre-Registration Form. Please complete all of the required information to designate the person(s) who will be attending the meeting and fill out additional Pre-Registration Forms for each representative as necessary. The information set out below will be used to admit you into the Creditors' Meeting. Upon returning this duly completed and signed form, you will receive by e-mail an invitation to the Creditors' Meeting.



**PRE - REGISTRATION FORM**

*(Fill in the form only if you wish to attend and have the right to vote at the creditors' meeting. It is not necessary to complete the form for creditors who submit their voting form in advance and do not wish to attend the Creditors' Meeting)*

The creditor identified below (the "Creditor") hereby confirms that it has received, reviewed and accepted the requirements relating to attendance and participation in the Creditors' Meeting as set out in the Trustee's document dated August 25, 2023 titled Information for the Meeting of Creditors and Pre-Registration Form"

The Creditor hereby requests that the Trustee provide it with the information necessary to access the Creditors' Meeting by Teleconference / Videoconference.

The Creditor hereby appoints the person identified in the table below to be its proxyholder (Designated Representative) for the purpose of the Creditors' Meeting.

<b>Name of Creditor</b>	
<b>Name of Proxyholder/Designated Representative:</b>	
<b>E-Mail Address of Proxyholder/Designated Representative:</b>	

Signature of witness

Name of Creditor *(please print)*

\_\_\_\_\_  
Signature of authorized representative of Creditor

Please complete and return a duly signed copy of this form to the Trustee via email at [corporateclaims@bdo.ca](mailto:corporateclaims@bdo.ca) with the subject line "RSVP - Outdoors Creditors' Meeting".

If you need additional information regarding the Creditors' Meeting please do not hesitate to contact the Trustee via email at [mmavhunga@bdo.ca](mailto:mmavhunga@bdo.ca) or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 25<sup>th</sup> day of August 2023.

**BDO CANADA LIMITED**

Acting in its capacity as  
Licensed Insolvency Trustee under the  
Proposal of Outdoors by Design Inc.  
and not in its personal capacity

Per:

Miranda Mavhunga CPA, CIRP, LIT