

~~IN THE SUPREME COURT OF BRITISH COLUMBIA~~
~~IN BANKRUPTCY AND INSOLVENCY~~
~~IN THE MATTER OF THE RECEIVERSHIP OF~~
~~GEYSER BRANDS INC.~~

No. S-229292
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

113 ROYAL INVESTMENTS LTD.

PETITIONER

AND:

GEYSER BRANDS INC.

RESPONDENT

ORDER MADE AFTER APPLICATION

~~**APPROVAL AND VESTING ORDER**~~

BEFORE)	THE HONOURABLE <u>JUSTICE</u>)	
))	
))	April 11, <u>/APR/2023</u>
))	
))	
))	


ON THE APPLICATION of BDO Canada Limited, in its capacity as Court-appointed ~~Receiver~~receiver (the “**Receiver**”) of the assets, undertakings and properties of Geyser Brands Inc. coming on for hearing at Vancouver, British Columbia, on the 11th day of April, 2023; AND ON HEARING Tevia Jeffries, counsel for the Receiver, and Jonathan Williams, counsel for the Purchaser, and those other counsel listed on Schedule “A” hereto, and no one else appearing ~~for~~ ~~◆~~, although duly served; AND UPON READING the material filed, including the Report of the Receiver dated March ~~27~~22, 2023 (the “**Report**”~~);~~”);

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “**Transaction**”) contemplated by the ~~[Asset Purchase and Sale Agreement]~~ dated ~~[dd/mm/yyyy]~~ March 8, 2023 (the “**Sale Agreement**”) between the Receiver and ~~◆~~ 113 Royal Investments Ltd. (the “**Purchaser**”~~);~~”), a copy of which is attached as Appendix “~~◆~~”“C” to the Report is hereby approved, and the Sale Agreement is commercially reasonable~~;~~. The execution of the Sale Agreement by the Receiver~~-~~ is hereby

authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the “**Purchased Assets**”).

2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule “B” hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule “C” hereto]~~ shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”~~”)”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated ~~[dd/mm/yyyy];~~ December 16, 2022; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; ~~and (iii) those Claims listed on Schedule “C” hereto~~ (all of which are collectively referred to as the “Encumbrances”, ~~which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule “D” hereto;~~”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.~~

- ~~1. Upon presentation for registration in the Land Title Office for the Land Title District of  of a certified copy of this Order, together with a letter from [Receiver’s counsel], solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:~~

- ~~(a) enter the Purchaser as the owner of the Lands, as identified in Schedule “E” hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and~~
- ~~(b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule “E”.~~

3. For the purposes of determining the nature and priority of Claims, the net proceeds- from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale~~-, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.~~
4. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Debtor's past and current employees~~-, including personal information of those employees listed in Schedule "D" to the Sale Agreement.~~ The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement~~and listed on Schedule "E".~~
7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court~~[provided that the Closing Date occurs by _____ or within _____ days of the date of this Order].~~
8. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtor,

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

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

11. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver and counsel for the Purchaser, is hereby dispensed with.

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

Signature of

☒ Lawyer for BDO Canada Limited in its capacity
as court-appointed receiver of Geyser Brands Inc.

Tevia R.M. Jeffries

Signature of

☒ Lawyer for 113 Royal Investments Ltd.

Jonathan L. Williams

By the Court

Registrar

Schedule “A” ~~Purchased Assets~~

~~[Note: Specifically list legal titles if Real Property]~~

Appearance List

[illegible]

Schedule "B" ~~Claims to be deleted/expunged from title to Real Property~~

1. 

**Schedule “C” — Permitted Encumbrances, Easements and Restrictive Covenants
related to Real Property**

1. ~~The reservations, limitations, provisos and conditions expressed in the original grant
thereof from the Crown.~~

1. ~~◆~~

~~Action~~ Receiver's Certificate

No. ♦
Estate No. ♦

~~Vancouver~~ S-229292
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
~~IN BANKRUPTCY AND INSOLVENCY~~

BETWEEN:

113 ROYAL INVESTMENTS LTD.

PETITIONER

AND:

GEYSER BRANDS INC.

~~IN THE MATTER OF THE RECEIVERSHIP OF
NAME OF DEBTOR(S)~~

~~PLAINTIFF~~ PETITIONERS

~~ORDER MADE AFTER APPLICATION
APPROVAL & VESTING ORDER~~

~~LAWYER/secretary~~

~~File no.:~~ ♦

~~FARRIS LLP
Barristers & Solicitors
2500—700 West Georgia Street
Vancouver, B.C. V7Y 1B3~~

~~Telephone: (604) 684-9151~~

RESPONDENT

RECEIVER'S CLOSING CERTIFICATE

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Order made after Application by the Honourable Justice _____ in these proceedings on the 11th day of April, 2023 (the “Order”).

Pursuant to paragraph 2 of the Order, BDO Canada Limited, in its capacity as Receiver of the assets, properties and undertakings of Geyser Brands Inc., hereby delivers and files with the Court

this Certificate and hereby confirms that the Receiver is advised that the Transaction contemplated in the Sale Agreement has closed and is complete in all respects.

DATED:

BDO CANADA LIMITED, in its capacity
as Receiver of the properties, assets, and undertakings of
Geyser Brands Inc. and not in its personal or corporate
capacity:

Per:

Name:

Title: