

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

OCT 05 2026

ENTERED



No. S-248267
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36

AND

IN THE MATTER OF THE CANADA BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. C-44,
THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, c. 57

AND

IN THE MATTER OF SAN INDUSTRIES LTD.,
AND THOSE PARTIES LISTED ON SCHEDULE "A"

PETITIONERS

ORDER MADE AFTER APPLICATION
(PAYMENT)

BEFORE) THE HONOURABLE JUSTICE STEPHENS) October 5, 2026
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))

ON THE APPLICATION of Deloitte Restructuring Inc. (the "**Monitor**"), in its capacity as Court-appointed monitor of San Industries Ltd. and those parties listed on **Schedule "A"** (collectively, the "**Petitioners**") coming on for hearing at Vancouver, British Columbia, on the 5th day of October, 2026; AND ON HEARING Peter L. Rubin and Encina Roh, counsel for the Monitor, and such other counsel as listed in **Schedule "B"** hereto; AND UPON READING the material filed, including the Twelfth Report of the Monitor dated September 28, 2026; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS THAT:

Payment

1. Probyn Log Ltd. ("**Probyn**") is authorized and directed to pay to the Monitor an amount not less than \$153,278 (the "**Probyn Payment**"), to be paid within 7 days of Probyn being provided with a copy of this Order or such other time as may be agreed upon in writing with the Monitor.

2. Upon making the Probyn Payment in accordance with this Order, Probyn is released and discharged from all claims of the Petitioners or the Monitor arising solely from Probyn having made the Probyn Payment in accordance with this Order.

General

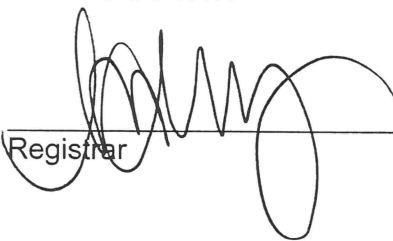
3. Endorsement of this Order by counsel appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

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 the Monitor
Peter L. Rubin

BY THE COURT.



Registrar



Schedule "A"

Petitioners

Acorn Forest Products Ltd.
Axon Lumber Ltd.
Coulson Manufacturing 2017 Ltd.
San Cedar Direct Sales Ltd.
San Forest Products Ltd.
San Holdings Inc.
Super-Cut Lumber Industries Ltd.
1224676 B.C. Ltd.
1260729 B.C. Ltd.
Mountainside Logging Ltd.
1170518 B.C. Ltd.
1175465 B.C. Ltd.
San Farming Ltd.
San Forest Specialty Ltd.
San Terminals Inc.

Schedule "B"

Counsel List

COUNSEL NAME	PARTY REPRESENTED
Peter Rubin and Encina Roh	Counsel for the Monitor, Deloitte Restructuring Inc.
Glen Nesbitt	Counsel for Royal Bank of Canada
Joe Spears	
Ravi Sanghera	
Iqbal Deol	

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