

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	FRIDAY, THE 2 nd
	)	
JUSTICE W.D. BLACK	)	DAY OF OCTOBER, 2026

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
FRESHSTONE BRANDS INC.**

APPROVAL AND REVERSE VESTING ORDER

THIS MOTION, made by Freshstone Brands Inc. (the "**Company**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, *inter alia*: (a) approving the Subscription Agreement entered into by and between the Company, as issuer, Frank Burdzy, or an entity to be incorporated by him and designated by him, as investor (the "**Investor**") dated June 12, 2026 (as amended on July 15, 2026, July 28, 2026, August 14, 2026, and [REDACTED] September 11, 2026, the "**Amended Subscription Agreement**"), a copy of which is attached as Exhibits "A", "B", "C", "D" and "E" to the affidavit of Leigh Wilson sworn on [REDACTED] September 11, 2026 (the "**Second Wilson Affidavit**"), (b) approving the purchase and sale, issuance and subscription and all related steps and transactions contemplated in the Amended Subscription Agreement (collectively, the "**Transactions**"); (c) adding [REDACTED] 9576-0385 Québec Inc. ("**ResidualCo. 1**") and [REDACTED] ("**ResidualCo. 2**"), ~~or any entity resulting from the amalgamation of ResidualCo. 1 and ResidualCo. 2 ("**AmalCo.**")~~, ~~as applicants or parties~~, as an applicant or party subject to these proceedings (the "**CCAA Proceedings**"); (d) ~~transferring and vesting all of the Company's rights, title, interest in and to the Excluded Assets to and in ResidualCo. 1;~~ (e) transferring and vesting all of the Company's rights, title, interest and obligations in and to the Excluded Contracts, the Excluded Liabilities, the Excluded Employees and the Excluded Employee Plans to and in ResidualCo. ~~2~~; (f) authorizing the Company to file the Articles of Amendment (as defined in the Amended Subscription Agreement); (g) authorizing the Company to issue the Subscription Shares (as

defined in the Amended Subscription Agreement), and vesting in and to the Investor, all right, title and interest in and to the Subscription Shares, free and clear of any Claims and Encumbrances (each as defined below); (~~h~~g) terminating and cancelling the Equity Interests (as defined in the Amended Subscription Agreement), for no interest; (~~h~~i) granting certain releases in favour of the Released Parties (as defined below); and (~~i~~j) granting certain related relief, was heard this day by judicial videoconference via Zoom;

ON READING the Motion Record of the Company dated ~~2026~~September 11, 2026, including the Second Wilson Affidavit and the Exhibits thereto, the Third Report of Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as the Court-appointed monitor of the Company (in such capacity, the "~~Monitor~~"), ~~to be filed~~dated September 15, 2026, and on being advised that the parties on the service list (the "**Service List**") prepared by the Company for the purpose of these proceedings were given notice its motion;

ON HEARING the submissions of counsel for the Company, counsel for the Monitor, counsel for Garrington Financial Services Inc. and counsel for the Investor, and such other counsel listed on the Participant Information Form, no one else appearing for any party;

DEFINITIONS

1. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Amended Subscription Agreement.

STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period, as defined in the Initial Order granted by this Court on June 8, 2026 (as amended and restated on June 18, 2026, and as may further be amended and/or restated, from time to time, the "**Initial Order**"), is hereby extended until November 30, 2026.

APPROVAL AND VESTING

3. **THIS COURT ORDERS AND DECLARES** that the Amended Subscription Agreement and the Transactions are hereby approved. The Company is hereby authorized and directed to perform its obligations under the Amended Subscription Agreement (subject to any minor or

non-material amendments to the Amended Subscription Agreement, as the Company and the Investor may deem necessary or otherwise agree to, with the approval of the Monitor, provided that such amendments do not materially alter or impact the Transactions or the consideration which the Company and/or its applicable stakeholders will benefit from as part of the Transactions) and to take such additional steps and execute such additional documents contemplated in the Amended Subscription Agreement or as may be necessary or desirable for the completion of the Transactions, including filing the Articles of Amendment, the cancellation of the Equity Interests and the issuance of the Subscription Shares to the Investor.

4. **THIS COURT ORDERS AND DECLARES** that notwithstanding any provision hereof, the closing of the Transactions shall be deemed to occur in the manner, order and sequence set out in the Amended Subscription Agreement, including in accordance with the closing sequence set out in Schedule 1.1.10 of the Amended Subscription Agreement (the “**Closing Sequence**”), with such alterations, changes or amendments as may be agreed to by the Investor and the Company, with the consent of the Monitor, ~~including to provide for the amalgamation of the ResidualCos. (as defined below) as part of the Closing Sequence,~~ provided that such alterations, changes or amendments do not materially alter or impact the Transactions or the consideration which the Company and/or its applicable stakeholders will benefit from as part of the Transactions.

5. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Company to proceed with the Transactions and that no shareholder or other approval shall be required in connection therewith.

6. **THIS COURT ORDERS AND DECLARES** that, upon the delivery of the Monitor’s certificate (the “**Monitor’s Certificate**”) to the Company and the Investor (the “**Effective Time**”), substantially in the form attached as Schedule “A” hereto, the following shall occur and shall be deemed to have occurred at the Effective Time, all in accordance with the Closing Sequence and the steps contemplated thereunder (as such Closing Sequence and steps contemplated thereunder may be altered, changed or amended in accordance with paragraph 4 hereof):

- (a) the Company shall be deemed to have: ~~(i) transferred to ResidualCo. 1 the Excluded Assets in consideration for the issuance by ResidualCo. 1 of a non-interest bearing promissory note in the amount of \$1.00 (the “Promissory~~

~~Note") and (ii) transferred to ResidualCo.-2~~ all Excluded Contracts (i.e. all Contracts other than the Retained Contracts) and all Excluded Employee Plans, all Excluded Employees and all Excluded Liabilities in consideration for the ~~assignment of its rights under the Promissory Note~~ issuance by the Company of a non-interest bearing promissory note in the amount of \$1.00 in favour of ResidualCo.-2. For greater certainty, Excluded Liabilities shall include all claims or potential claims which may be made pursuant to Section 296(1)(b) of the Excise Tax Act;

- (b) all Equity Interests (other than the Subscription Shares), as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with the share capital of the Company shall be deemed terminated and cancelled for no consideration; ~~and~~
- (c) all of the right, title and interest in and to the Subscription Shares issued by the Company to the Investor shall vest absolutely in the Investor, and the Retained Assets will be retained by the Company, free and clear of and from any and all claim, liability, obligation, prior claim, right of retention, lien, security interest (whether contractual, statutory, or otherwise), charge, hypothec, mortgages, trust or deemed trust (whether contractual, statutory or otherwise), liens, executions, levies, judgment, writ of seizure or execution, contractual right or encumbrance, whether or not perfected, registered, published or filed, and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing, any encumbrances or charges created by the Initial Order or any other Order of the Court and all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"), which Encumbrances shall exclude, however, the permitted encumbrances- listed in Schedule "B" hereof (the "**Permitted Encumbrances**"). For greater certainty, all of the Encumbrances affecting or relating to the Subscription Shares and/or the

Retained Assets are hereby expunged and discharged as against the Subscription Shares and Retained Assets, as applicable; and

- (d) ~~—and,—~~for greater certainty, all of the Encumbrances (other than Permitted Encumbrances) affecting or relating to the Subscription Shares and/or the Retained Assets are hereby expunged and discharged as against the Subscription Shares and Retained Assets, as applicable.

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court and serve to all parties on the Service List, a copy of the Monitor's Certificate, forthwith after delivery thereof in connection with the Transactions.

8. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Company and the Investor regarding the satisfaction of the Subscription Price and satisfaction or waiver of conditions to closing under the Amended Subscription Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

9. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the cash portion of the Subscription Price (the "**Cash Consideration**"), with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if the Excluded Contracts, the Excluded Employee Plans, the Excluded Employees and Excluded Liabilities had not been transferred to ResidualCo. ~~2~~and remained liabilities of the Company.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Company or the Monitor, as the case may be, is authorized, permitted and directed to, at the Effective Time, disclose to the Investor all human resources and payroll information in the Company records pertaining to past and current employees of the Company. The Investor shall maintain and cause the Company, after Closing, to maintain and protect the privacy of such information in accordance with applicable law 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 Company prior to Closing.

11. **THIS COURT ORDERS AND DECLARES** that, at the Effective Time and without limiting the provisions of paragraph 6 hereof, the Company and the Investor shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or

obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Company, including without limiting the generality of the foregoing all taxes that could be assessed against the Company or the Investor (including its affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act* (Canada), or any provincial equivalent, in connection with the Company (provided, as it relates to the Company, such release shall not apply to (i) transaction Taxes, or (ii) Taxes in respect of the business and operations conducted by the Company after the Effective Time).

12. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Amended Subscription Agreement, all Contracts (excluding the Excluded Contracts) to which the Company is a party upon delivery of the Monitor's Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such Contract and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Company);
- (b) the insolvency of the Company or the fact that the Company sought or obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Amended Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
- (d) any change of control of the Company arising from the implementation of the Amended Subscription Agreement, the Transactions or the provisions of this Order.

13. **THIS COURT ORDERS**, for greater certainty, that: (a) nothing in paragraph 12 hereof shall waive, compromise or discharge any obligations of the Company in respect of any Retained Liabilities, and (b) the designation of any Liability as a Retained Liability is without prejudice to the Company's right to dispute the existence, validity or quantum of any such Retained Liability, and (c) nothing in this Order or the Amended Subscription Agreement shall affect or waive the Company's rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.

14. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Company then existing or previously committed by the Company, or caused by the Company, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Contract, existing between such Person and the Company arising directly or indirectly from the filing by the Company under the CCAA and the implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 12 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Company or the Investor from performing its obligations under the Amended Subscription Agreement or be a waiver of defaults by the Company under the Amended Subscription Agreement and the related documents.

15. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Company or the Retained Assets relating in any way to or in respect of any Excluded ~~Assets, Excluded~~ Employee Plans, Excluded Employees, Excluded Contracts or Excluded Liabilities and any other claims, obligations and other matters which are waived, released, expunged or discharged pursuant to this Order.

16. **THIS COURT ORDERS** that, from and after the Effective Time:

- (a) the nature of the Retained Liabilities retained by the Company, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ResidualCo. ~~2~~;
- (c) any Person that prior to the Effective Time had a valid right or claim against the Company under or in respect of any Excluded Contract, Excluded Employee Plan or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against the Company but will have an equivalent Excluded Liability Claim against ResidualCo. ~~2~~, in respect of the Excluded Contract, Excluded Employee Plan or Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo. ~~4~~ and/or ResidualCo. ~~2~~, as applicable; and
- (d) the Excluded Liability Claim of any Person against ResidualCo. ~~2~~ following the Effective Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against the Company prior to the Effective Time.

17. **THIS COURT ORDERS AND DECLARES** that, as of the Effective Time:

- (a) the Company shall cease to be an applicant in these CCAA Proceedings and the Company shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in these CCAA Proceedings, save and except for this Order the provisions of which (as they relate to the Company) shall continue to apply in all respects; and
- (b) ResidualCo. ~~1 and ResidualCo. 2, or otherwise any entity resulting from the amalgamation of the ResidualCos (“AmalCo.”) shall be~~ shall be a company(ies) to which the CCAA applies or to which the benefits thereunder extends to, and ResidualCo. ~~1 and ResidualCo. 2 (or AmalCo.) shall be added as~~ an applicant ~~(s) or otherwise parties~~ subject to these CCAA

Proceedings to which the benefit of the orders granted in the context of same will be extended to, and all references in any Order of this Court in respect of these CCAA Proceedings to (i) an “*Applicant*” shall refer to and include ResidualCo.~~1~~ ~~and ResidualCo. 2 (or AmalCo.)~~, *mutatis mutandis*, (ii) “*Property*”, as defined in the Initial Order, shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ResidualCo. ~~1 and~~ (the “ResidualCo. 2 (or of AmalCo.) ~~(collectively, the “ResidualCos./AmalCo.~~ **Property”**), and, for greater certainty, each of the Charges (as defined in the Initial Order) shall constitute a charge on the ~~ResidualCos./AmalCo.~~ ResidualCo. Property.

18. **THIS COURT ORDERS** that for greater certainty, nothing in this Order, including the release of the Company from the purview of these CCAA Proceedings pursuant to paragraph 17(a) hereof and the ~~addition~~inclusion of ResidualCo. ~~1 and ResidualCo. 2 (or of AmalCo.) as applicant(s)~~ in these CCAA Proceedings shall affect, vary, derogate from, limit or amend, and Deloitte shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, this Order, any other Orders in these CCAA Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Monitor, all of which are expressly continued and confirmed.

19. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA Proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (the “**BIA**”) in respect of the Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~, as applicable, and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy now or hereafter made in respect of the Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~, as applicable;

the Amended Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded ~~Assets, Excluded~~ Contracts, Excluded Employee Plans, Excluded Employees and Excluded Liabilities in and to ResidualCo.-

| ~~1 and ResidualCo. 2, as applicable~~, and the issuance of the Subscription Shares to the Investor), and any payments by the Investor authorized herein or pursuant to the Amended Subscription Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Company, ~~ResidualCo. 1~~ and/or ResidualCo. ~~2 or AmalCo.~~, as applicable, and shall not be void or voidable by creditors of the Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

D&O RELEASES

20. **THIS COURT ORDERS** that effective upon the delivery of the Monitor's Certificate to the Company and the Investor, the directors and officers of the Company (which includes, for greater certainty, Mr. Burdzy, acting *qua* director and officer of the Company, but excludes him acting *qua* secured creditor and *qua* Investor), and, if applicable, of ResidualCo. ~~1, ResidualCo. 2 and/or AmalCo.~~ (the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise), based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place prior to the delivery of the Monitor's Certificate or completed pursuant to the terms of this Order and/or in connection with the Transactions in respect of the Company or its assets, business or affairs, prior dealings with the Company (wherever or however conducted or governed), or the administration and/or management of the Company or these proceedings (collectively, the "**Released Claims**"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and, for greater certainty, are not vested or transferred to ResidualCo. ~~1 or ResidualCo. 2~~ or to any other entity, ~~including AmalCo.~~ and are instead extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim that is finally determined by a court of competent jurisdiction to have constituted fraud or wilful misconduct or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

THE MONITOR

22. **THIS COURT ORDERS** that as of the Effective Time, in addition to its powers granted to it under the Initial Order, the Monitor is hereby authorized and empowered to assist the Company and the Investor to close and implement the Transactions and is hereby authorized and empowered, but not obligated, to do all things reasonably necessary to provide such assistance, including to:

- (a) distribute the Cash Consideration in accordance with the Amended Subscription Agreement and this Order, including the payment of the Known Cure Costs (as defined in the Amended Subscription Agreement) to applicable counterparties as set out in Schedule “C” hereto, taking into account the priority or any claim which may have existed against the Company (or the Retained Assets) immediately prior to the Effective Time; and
- (b) exercise any powers which may be properly exercised by any board of directors of ResidualCo. ~~1, ResidualCo. 2 or AmalCo.~~, including: (i) the opening of one or more new bank accounts on their behalf, (ii) the causing of such entities to perform such functions as the Monitor considers necessary or desirable to facilitate the wind-down and the distribution of their property, and (iii) the assignment of ResidualCo. ~~1, ResidualCo. 2 or of AmalCo.~~ into bankruptcy following the closing of the Transactions.

23. **THIS COURT ORDERS** that the Monitor, its employees, representatives or agents shall not be deemed directors of ResidualCo. ~~1, ResidualCo. 2 or AmalCo.~~, *de facto* or otherwise, and as applicable, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor.

24. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, including in relation to any distribution of the Cash Consideration in accordance with paragraph 22 hereof, save and except for gross negligence or wilful misconduct, in any event, subject to leave of the Court following a motion brought on not less than fifteen (15) days’ notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

25. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of the Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~, or to have taken or maintained possession or control of the business or property of any of the

Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~, or any part thereof; or (ii) be deemed to be in Possession (as defined in the Initial Order) of any property of the Company, ~~ResidualCo. 1~~ or ResidualCo. ~~2 or AmalCo.~~ within the meaning of any applicable Environmental Legislation (as defined in the Initial Order) or otherwise.

CURE COSTS

26. **THIS COURT ORDERS** that all Cure Costs shall be paid by or on behalf of the Company to the relevant counterparty to a Retained Contract on or before the date that is 30 days following the Effective Time or such later date as may be agreed to by the Company and the relevant counterparty to a Retained Contract.

ADMINISTRATIVE RESERVE AMOUNT

27. **THIS COURT ORDERS** that the Monitor is authorized to hold the Administrative Reserve Amount (as defined in the Amended Subscription Agreement), in trust, to fund the estimated fees and expenses of (i) completing these CCAA Proceedings and (ii) the receivership, bankruptcy or wind-up of ResidualCo. ~~1, ResidualCo. 2 or AmalCo.~~ Any remaining balance of the Administrative Reserve Amount at the time of the Monitor's discharge shall be returned to at the direction of the Investor.

28. **THIS COURT ORDERS** that the Administration Charge shall continue to attach to the Administrative Reserve Amount until completion of the activities contemplated in paragraph 27 hereof.

GENERAL

29. **THIS COURT ORDERS** that, following the Effective Time, the Company or the Investor shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances (other than the Permitted Encumbrances) as against the Subscription Shares and the Retained Assets.

30. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

31. **THIS COURT DECLARES** that the Company and the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to this Court for advice

and directions, or to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Monitor as may be deemed necessary or appropriate for that purpose.

32. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Company, the Monitor and their respective 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 Company and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Company, the Monitor and their respective agents in carrying out the terms of this Order.

SCHEDULE A

Form of Certificate of Monitor

(see attached)

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
FRESHSTONE BRANDS INC.**

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Initial Order of the Ontario Superior Court of Justice (the **"Court"**) dated June 9, 2026, which was amended and restated on June 18, 2026 (the **"Initial Order"**), Freshstone Brands Inc. (the **"Company"**) was granted creditor protection pursuant to the *Companies' Creditors Arrangement Act* (the **"CCAA"**) and Deloitte Restructuring Inc. was appointed as Court-appointed monitor of the Company (in such capacity, the **"Monitor"**).

B. Pursuant to an Order of the Court dated October 2, 2026 (the **"Approval and Reverse Vesting Order"**), the Court, *inter alia*, approved the Subscription Agreement entered into by and between the Company, as issuer, Frank Burdzy, or an entity to be incorporated by him and designated by him, as investor (the **"Investor"**) dated June 12, 2026 (as amended on July 15, 2026, July 28, 2026, August 14, 2026 and  September 11, 2026, the **"Amended Subscription Agreement"**), as well as the Transactions contemplated therein.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Reverse Vesting Order.

THE MONITOR CERTIFIES that it was advised by the Company and the Investor that:

1. the Investor has satisfied the Subscription Price (as defined in the Amended Subscription Agreement) in accordance with the Amended Subscription Agreement;
2. the conditions to Closing as set out in the Amended Subscription Agreement have been satisfied or waived by the Company and/or the Investor; and

4. this Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**Deloitte Restructuring Inc., in its capacity as
Monitor of Freshstone Brands Inc., and not
in its personal capacity**

Per: _____

Name:

Title:

SCHEDULE B

Permitted Encumbrances

Subject to and in accordance with the provisions of the Amended Subscription Agreement, Permitted Encumbrances shall include:

1. the claims and/or charges relating to the Retained Note;
2. the Administration Charge; and
3. the security interests granted by the Issuer and evidenced by the following filing and registration numbers made pursuant to the *Personal Property Security Act* (Ontario):

<u>Secured Party</u>	<u>Filing No.</u>	<u>Registration No.</u>	<u>Collateral Description</u>
<u>Frank E Burdzy</u> <u>Canadian Imperial Bank of Commerce</u>	<u>521400969</u>	<u>20251027 1707</u> <u>9234 5166</u>	<u>I, E, A, O, MV</u>
		<u>20260312 1451</u>	<u>Renewal</u>
		<u>1590 1162</u>	
	<u>761338431</u>	<u>20200401 0901</u> <u>9234 1092</u>	<u>I, E, A, O, MV</u>
		<u>20200414 1116</u> <u>9234 1475</u>	<u>Amendment to reflect a change of debtor name pursuant to an amalgamation</u>
		<u>20230524 0955</u> <u>9234 8158</u>	<u>Amendment to reflect a change in debtor address</u>
		<u>20260508 1557</u> <u>9234 9434</u>	<u>Cash collateral pledged by the Debtor to the Secured Party pursuant to a cash collateral security agreement dated on or around May 8, 2026.</u>

(see attached)

SCHEDULE C

Known Cure Costs

As of the date of this Order, the Known Cure Costs are comprised of the following: 🇨🇦

<u>Contract</u>	<u>Amount Owing Pre-Filing</u>	<u>Amount Owing Post-Filing</u>	<u>Cure Cost</u>
<u>195 Steinway Blvd., Etobicoke, Ontario. Landlord - Granite Canadian Holdings Limited Partnership. May 11, 2022 to May 31, 2037.</u>	<u>\$25,443.94</u>	<u>\$0.00</u>	<u>\$25,443.94</u>
<u>1335 Fewster Dr, Mississauga, Ontario Mississauga. Landlord – Ralph Murray. April 10, 2026 to April 11, 2031.</u>	<u>\$35,283.66</u>	<u>\$0.00</u>	<u>\$35,283.66</u>
<u>Faxinating Solutions Inc. in respect of the provision of EDI processing services. Effective May 1, 2026.</u>	<u>\$0.00</u>	<u>\$95.02</u>	<u>\$95.02</u>
<u>(PROP TAX) Treasurer, City Of Toronto</u>	<u>\$102,409.78</u>	<u>\$132,791.51</u>	<u>\$235,201.29</u>
<u>Mississauga Taxes</u>	<u>\$37,463.71</u>	<u>\$0.00</u>	<u>\$37,463.71</u>
<u>CFIA</u>	<u>\$4,716.60</u>	<u>\$0.00</u>	<u>\$4,716.60</u>
<u>Total</u>	<u>\$205,317.69</u>	<u>\$132,886.53</u>	<u>\$338,204.22</u>

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985,
C. C 36, AS AMENDED

Court File No.: CL-26-00000265-0000

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
FRESHSTONE BRANDS INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

APPROVAL AND REVERSE VESTING ORDER

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Guy P. Martel
Tel: (514) 397-3163
E-mail: gmartel@stikeman.com

Danny Duy Vu
Tel: (514) 397-6495
E-mail: ddvu@stikeman.com

Anna Arapovic
Tel: 514-397-3298
Email: aarapovic@stikeman.com

Nicolas Avis LSO#76781Q
Tel: (418) 869-5563
E-mail: navis@stikeman.com

Lawyers for the Applicant

Summary report: Litera Compare for Word 11.16.1.3 Document comparison done on 2026-09-24 15:17:54	
Style name: Office 2016	
Intelligent Table Comparison: Active	
Original DMS: iw://stikeman.cloudimanage.com/sedocs/151831817/7 - Freshstone - Approval and Reverse Vesting Order.doc	
Description: Freshstone - Approval and Reverse Vesting Order	
Modified DMS: iw://stikeman.cloudimanage.com/sedocs/151831817/10 - Freshstone - Approval and Reverse Vesting Order.doc	
Description: Freshstone - Approval and Reverse Vesting Order	
Changes:	
<u>Add</u>	39
Delete	72
Move From	1
<u>Move To</u>	1
<u>Table Insert</u>	2
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	115