



Court File No. CV-19-00630241-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )

MR. JUSTICE McEWEN )

WEDNESDAY, THE 26<sup>TH</sup>

DAY OF APRIL 2023

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 NORTH AMERICAN FUR PRODUCERS  
INC., NAFA PROPERTIES INC., 3306319 NOVA SCOTIA  
LIMITED, NORTH AMERICAN FUR AUCTIONS INC., NAFA  
PROPERTIES (US) INC., NAFA PROPERTIES STOUGHTON  
LLC, NORTH AMERICAN FUR AUCTIONS (US) INC., NAFPRO  
LLC (WISCONSIN LLC), NAFA EUROPE CO-OPERATIEF UA,  
NAFA EUROPE B.V., DAIKOKU SP.Z OO and NAFA POLSKA  
SP. Z OO

(the "Applicants")

**ORDER**

**(Re: Stay Extension, Conduct and Actions of the Monitor and its Counsel, and  
Sealing of Confidential Appendix)**

**THIS MOTION**, made by the Applicants for an Order to extend the stay period  
(the "**Stay Period**") in these CCAA proceedings, and to approve the conduct and actions  
of the Monitor, and to seal certain confidential appendices, was heard this day by video  
conference.

**ON READING** the Motion Record of the Applicants, the twelfth report of the Monitor dated April 24, 2023 (the “**Twelfth Report**”), and related Confidential Appendices, and upon hearing the submissions of counsel for the Applicants, counsel to the Monitor, counsel to the Canadian Imperial Bank of Commerce, as agent for the lenders party to the Fourth and Restated Credit Agreement dated as of September 27, 2019, as may be amended or amended and restated from time to time (in such capacity, the “**Agent**”), and counsel for Farm Credit Canada (“**FCC**”) no one appearing for any other person on the Service List, although properly served as appears on the Affidavit of Service of Ariyana Botejue sworn April 24, 2023, filed;

#### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that terms not otherwise defined in this Order shall have the meaning set out in the Initial Order of the Honourable Justice McEwen dated October 31, 2019 (as amended and restated) (the “**Initial Order**”).

#### **EXTENSION OF STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period is hereby extended from April 28, 2023 to and including September 29, 2023.

#### **APPROVAL OF MONITOR REPORTS AND ACTIONS**

4. **THIS COURT ORDERS** that the Twelfth Report and the actions, decisions and conduct of the Monitor, and its counsel Miller Thomson LLP, as set out in the Twelfth Report are hereby authorized and approved.

**SEALING OF CONFIDENTIAL APPENDICES AND EXHIBITS**

5. **THIS COURT ORDERS** that Confidential Appendix 1 to the Twelfth Report shall be and are hereby sealed, kept confidential and shall not form part of the public record pending further Order of this Court.

**INTERNATIONAL RECOGNITION**

6. **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 Monitor and the Applicants and their 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 Monitor, as an officer of this Court, and the Applicants as may be necessary or desirable to give effect to this Order or to assist the Monitor and the Applicants and their agents in carrying out the terms of this Order.



---

*Signature of Judge*

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 NORTH AMERICAN FUR PRODUCERS INC.,  
NAFA PROPERTIES INC., 3306319 NOVA SCOTIA LIMITED, NORTH AMERICAN FUR AUCTIONS INC., NAFA PROPERTIES (US)  
INC., NAFA PROPERTIES STOUGHTON LLC, NORTH AMERICAN FUR AUCTIONS (US) INC., NAFPRO LLC (WISCONSIN LLC),  
NAFA EUROPE CO-OPERATIEF U.A., NAFA EUROPE B.V., DAIKOKU SP.Z OO and NAFA POLSKA SP. Z OO

(the "Applicants")

Email of the recipients: See the Service List

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

Proceeding commenced at Toronto

**ORDER**

Dated April 26, 2023

**(Re: Stay Extension, and Conduct and Actions of the Monitor,  
and Sealing of Confidential Appendix)**

**BLANEY MCMURTRY LLP**

Barristers & Solicitors  
2 Queen Street East, Suite 1500  
Toronto, ON, M5C 3G5

**David T. Ullmann (LSO # 423571)**

Tel: (416) 596-4289  
Email: [DUllmann@blaney.com](mailto:DUllmann@blaney.com)

**Stephen Gaudreau (LSO #65895M)**

Tel: (416) 596-4285  
Email: [SGaudreau@blaney.com](mailto:SGaudreau@blaney.com)

Counsel for the Applicants