

**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 PLANET ORGANIC HEALTH CORP. AND DARWEN HOLDINGS LTD.**

APPLICANTS

**RESPONDING MOTION RECORD  
OF HORIZON DISTRIBUTORS LTD. and  
ECLIPSE HOLDINGS LIMITED**

May 11, 2010

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funds managed by it**

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**TAB 1**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

**B E T W E E N:**

**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 PLANET ORGANIC HEALTH CORP. AND DARWEN HOLDINGS LTD.**

**AFFIDAVIT OF RONALD FRANCISCO**

**I, RONALD FRANCISCO, of the City of Toronto, Ontario MAKE OATH AND  
SAY:**

1. I presently control approximately two-thirds of the shares of Planet Organic Health Corp. ("POH") and, as such, I have knowledge of the matters to which I hereinafter depose, except where stated to be based upon information given to me by others in which case I believe such information to be true.

**Background**

2. I have been in business for about 40 years and have been in the health food retail and distribution business since 1978. My primary focus has been in the supply and distribution of health related products.

3. I own or control approximately 67% of the POH Shares, as confirmed in POH's Management Information Circular filed March 26, 2010 (the "Circular"), a copy of which is attached as **Exhibit "A"**. The Circular also confirmed that there are no other shareholders who owned or controlled more than 10% of the POH Shares as of March 26, 2010.
4. This two-thirds shareholding interest has resulted over the past 9 years from acquisitions, financings and the vending into POH of my interest in Trophic Canada Ltd.
5. My POH Shares are held through two companies, Eclipse Holdings Limited ("Eclipse") and Horizon Distributors Ltd. ("Horizon"). I am an officer, director and the sole shareholder of Eclipse and the controlling shareholder and an officer and director of Horizon.
6. Eclipse beneficially owns 10,351,500 POH Shares and Horizon beneficially owns 11,875,500 POH Shares. Horizon is also a significant and important supplier of freezer, cooler and dried foods, liquids and hand-and-body products to POH. At the time of POH's CCAA filing, Horizon was owed \$670,000 in unpaid invoices.
7. Even though I was in a position to fully control the Board, I always ensured that the Board was comprised of a broad spectrum of interests.
8. Beginning in 2008 and as a result of, among other things, the global recession, POH's financial performance began to suffer. In turn, POH was



unable to remain onside certain financial covenants in the loan facilities provided by its principal lender, Ares Capital Corporation (“Ares”).

9. In early 2009, POH retained Partnership Capital Growth LLC (“PCG”), a San Francisco based investment bank, to provide retailing expertise and consider a possible restructuring of POH’s business or recapitalization of POH’s debt.
10. One of POH’s first acts following its engagement of PCG was, through the Board, to force me out as President and Chief Executive Officer (“CEO”) on May 22, 2009. I was replaced as President and CEO by an “Office of the CEO” consisting of both Darren Krissie and Brent Knudsen, the principal of PCG.
11. Notwithstanding the abrupt and hostile manner in which I was removed as President and CEO, I decided to continue as a director. In doing so, I worked diligently to assist with and contribute towards the restructuring of POH. I believed then as I do now that there is value for all stakeholders if a thoughtful restructuring is undertaken and not a fire sale.
12. By early 2010, however, given that the restructuring did not produce a buyer for POH’s core assets, I decided to explore the possibility of acquiring personally (or through a company) certain POH assets. After all, I have considerable industry knowledge, experience and expertise and I believe in my ability to turn around the business, or parts of it, in the right circumstances.

13. In order to remove any possible conflict of interest, I resigned from the board of directors effective January 27, 2010. I ultimately made offers, the last one for certain POH assets, but all of my offers were rejected.

**My Objective Has Always Been a Successful Restructuring of POH**

14. From my removal as President and CEO on May 22, 2009 through to January 27, 2010, I was but one of many board members who participated in POH's governance with a view to restructuring POH's affairs.
15. Following my resignation as a director, I remained committed to seeing POH restructured successfully. I also believed, and continue to believe, that there is value in POH and that its shareholders ought to share in this value. I have made this view known to POH and its directors on a number of occasions.
16. However, I never told the Board of Directors following my resignation that I would categorically reject any proposal that did not see me retain my controlling shareholding interest in POH, as Darren Krissie asserts repeatedly in his affidavit sworn April 29, 2010 in support of the initial order (the "Krissie Affidavit"). Retaining a controlling interest in POH has never been, and is not now, my goal or objective.
17. I stated continuously before and after my removal as President and CEO that I was interested in a resolution that benefited all stakeholders, including shareholders, and ensured the continuing operation of the POH business. I remain committed to this objective.

18. This position was made clear to POH and its Board of Directors repeatedly. Mr. Krissie in his affidavit mischaracterizes or misapprehends my view.
19. In addition to trying to work towards an amicable and mutually beneficial resolution, I insisted continuously that POH hold a shareholders' meeting. By January 2010 it had already been over a year since the last shareholders meeting in December 2008 and the 2009 annual and general meeting ("AGM") had not even been scheduled. I sought a shareholders meeting not only out of concern for my and my fellow shareholders' rights but also because I believed that the failure to hold a meeting and operate in the ordinary course projected weakness to which potential bidders would capitalize.
20. POH finally scheduled a shareholders meeting for March 15, 2010 but subsequently adjourned this date without explanation.

#### **Events Leading Up to the April 30, 2010 Meeting**

21. On March 26, 2010, POH announced that the AGM would be held on April 30, 2010. As is clear from the Circular, there is no "special business" contemplated for the AGM. Rather, the purpose of the AGM is simply to consider POH's general corporate governance matters, namely:
- i. fixing the size of the Board and appointing directors;
  - ii. appointing auditors for 2010;

- iii. receiving the annual financial statements; and
- iv. obtaining the required annual approval for POH' stock option plan.

22. After management called the meeting, I started to get my proxies in order so that I could vote the POH Shares held by Eclipse and Horizon. Since these shares were held through brokers, I was required to take a series of steps to ensure that I was appointed properly to represent these shares including obtaining and completing Voting Instruction Forms for both Eclipse and Horizon's POH Shares.

23. I had never been required to take these steps in the past and I wanted to ensure that everything was in order. Therefore, I contacted David Heighington, POH's counsel, but he refused to assist me in any way or provide me with any comfort that POH will recognize my POH Shares at the AGM.

24. I understand that it is my responsibility to ensure that I am duly and properly appointed to represent Eclipse and Horizon's POH Shares. At the same time, POH was, of course, aware of the full extent of my shareholdings.

25. To try and ensure the efficient conduct of the AGM, I instructed my counsel, Jeffrey Larry, to contact Mr. Heighington and try to work

collaboratively to address any issues which POH may have had with respect to my proxies for the AGM

26. I am advised by Mr. Larry and I believe that Mr. Heighington told him that POH had no obligation to, and would not, let me know in advance of the AGM whether there was any technical deficiency on which they intended to rely to deny me the opportunity to vote the shares.
27. Mr. Heighington further advised Mr. Larry that POH retained separate counsel solely to review Voting Instruction Forms including, in particular, those submitted by Eclipse and Horizon. Mr. Larry sent a letter to Mr. Heighington dated April 27, 2010 to further request that POH provide its position on the validity of the Voting Instruction Forms. A copy of Mr. Larry's letter is attached as **Exhibit "B"**.
28. POH did not respond to this letter. It was disappointing to me that POH was taking this unhelpful position.

#### **No Change of Control**

29. At paragraph 82 of the Krissie Affidavit, Mr. Krissie asserts that a change in the composition of the board of directors would constitute a "change of control" under the Amended and Restated Term Loan Agreement dated November 30, 2007 (the "Ares Loan") or the Note Purchase Agreement dated July 3, 2007 (the "Ares/PCG Loan"). This is not accurate.

30. Copies of the Ares Loan and Ares/PCG Loan agreements are attached as Exhibits "C" and "D" respectively to the Krissie Affidavit. The "change of control" definition is identical in each agreement and is set out a page 6 and 5 respectively of the agreements (pages 52 and 224 of the Application Record).
31. It is clear from a review of the definition of "change of control" that the contemplated changes refers principally to changes in equity holdings of POH or its affiliates, not changes in the composition of the board. In any event, POH is already in material breach of both the Ares Loan and Ares/PCG Loan such that Catalyst Capital Group Inc. could take steps to enforce its security, subject to the Initial Order.

#### **POH's Attempt in 2009 to Eliminate My Controlling Interest**

32. POH's refusal to cooperate with me in preparing for the AGM is consistent with its attempt in the fall of 2009 to dilute my controlling interest in POH without a restructuring plan for POH.
33. On September 23, 2009, POH announced publicly that it proposed to issue 20 million "bonus shares" to Ares in satisfaction of approximately \$2.77 million of debt (the "Shares for Debt Transaction"). A copy of the press release is attached as **Exhibit "C"**. At the time, Ares' total indebtedness consisted of approximately \$18.78 million under the term loan facility and \$12 million of convertible debentures. Ares had two appointees on the board at the time.

34. The 20 million "bonus shares" represented approximately 70% of the number of POH Shares then outstanding.
35. The purported reduction of Ares' aggregate debt by \$2.77 million was immaterial in the circumstances. Further, I did not like the proposed transaction because it gave Ares significant equity without resolving the underlying problems. My business judgment was and is that POH's problems can be fixed, but not piecemeal.
36. On October 2, 2009, my counsel wrote to POH to state its concern about the proposed Shares for Debt Transaction. This letter specifically took issue with POH's attempt to proceed without first obtaining shareholder approval. Shareholder approval was clearly required under the rules and policies of the TSX Venture Exchange (the "TSX-V") because, among other things, the Shares for Debt transaction was being made with a non-arm's length party (as Ares representatives were on POH's board) and because the transaction would result in Ares acquiring more than 20% of the POH Shares such that they would become a "Control Person" under applicable the rules of the TSX-V. A copy of this October 2, 2009 letter is attached as **Exhibit "D"**.
37. POH inexplicably took the position that shareholder approval was not required.
38. POH also failed to tell my counsel until the afternoon of October 14, 2009 that the TSX-V issued a conditional approval for the Shares for Debt

Transaction. The conditional approval required only that POH provide the TSX-V with a listing fee and a certified copy of a directors resolution approving the transaction, after which the TSX-V would issue its final approval for the share issuance.

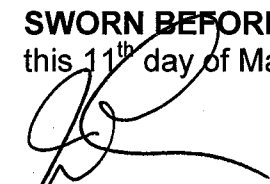
39. POH seemingly expected by this time that the transaction was already final given that it was couriering the outstanding documentation and filing fee for arrival the next morning, October 15, 2009.
40. In other words, even though POH was aware of serious and legitimate concerns about its ability to proceed with the Shares for Debt transaction, including the possibility that the TSX-V may have misapprehended (or was not provided with) all of the facts, POH tried to push the transaction through before the TSX-V could discover the true and complete picture.
41. My counsel, Mr. Larry, was able to get in touch with the TSX-V on the morning of October 15, 2009 before the TSX-V issued its final approval. Mr. Larry also wrote to the TSX-V, a copy of which correspondence is attached as **Exhibit "E"**. Mr. Larry's letter pointed out to the TSX-V that the proposed transaction would result in Ares acquiring more than 20% of the shares of POH and that under the TSX-V rules, shareholder approval was therefore required.
42. When presented with all of the facts about the proposed transaction, the TSX-V agreed that shareholder approval was required. The TSX-V immediately rescinded its original conditional approval and issued an



amended conditional approval letter which included shareholder approval as a condition of the new share issuance. A copy of the TSX-V's October 15, 2009 conditional approval letter is attached as **Exhibit "F"**.

43. POH subsequently cancelled the Shares for Debt Transaction.
44. It is my business judgment that there is potential value for all stakeholders if POH is given an opportunity to take a long term view to restructure its affairs. To this end, shareholders can and should designate who they believe should represent the company through the difficult process to, hopefully, a successful restructuring.


**SWORN BEFORE ME** in the City of Toronto )  
 this 11<sup>th</sup> day of May, 2010 )

  
 \_\_\_\_\_ )  
 A Commissioner etc.

JEFFREY LAMY, LAWYER

  
 \_\_\_\_\_ )  
 Ronald Francisco

**This is EXHIBIT "A" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this 11<sup>th</sup> day of May, 2010**

  
\_\_\_\_\_  
A Commissioner for taking affidavits

# PLANET ORGANIC

## PLANET ORGANIC HEALTH CORP.

NOTICE OF  
ANNUAL GENERAL MEETING  
OF SHAREHOLDERS

to be held at:

The Westin Calgary  
320 - 4<sup>th</sup> Avenue SW  
Calgary, Alberta  
T2P 2S6

on

Friday, April 30, 2010

3:00 p.m.

MANAGEMENT INFORMATION CIRCULAR  
AND  
PROXY STATEMENT

March 26, 2010

**PLANET ORGANIC HEALTH CORP.**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON APRIL 30, 2010**

**TAKE NOTICE** that the Annual General Meeting (the "Meeting") of the Shareholders of **PLANET ORGANIC HEALTH CORP.** (the "Company" or "Corporation") will be held at The Westin Calgary, 320 - 4<sup>th</sup> Avenue SW, Calgary, Alberta T2P 2S6 on Friday, the 30<sup>th</sup> day of April, 2010, at 3 o'clock p.m. for the following purposes:

1. To fix the number of Directors at three (3).
2. To elect Directors for the ensuing year.
3. To appoint Grant Thornton LLP, Chartered Accountants of Edmonton, Alberta as the Auditor for the Company, and to authorize the Directors to fix the remuneration to be paid to the Auditor.
4. To consider and, if thought appropriate, to pass an ordinary resolution re-approving the Corporation's rolling 10% Stock Option Plan, as more particularly described in this Information Circular.
5. To receive the Audited Financial Statements of the Company for the year ended June 30, 2009, together with the Auditor's Report thereon.
6. To transact such other business as may be brought before the Meeting.

**A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please read the Notes accompanying the Instrument of Proxy enclosed and then complete and return the Proxy within the time set out in the Notes. As set out in the Notes, the enclosed Instrument of Proxy is solicited by Management, but you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided the name of the person you wish to represent you at the Meeting.**

Information relating to the matters proposed to be put forth before the Meeting are set forth in the accompanying Information Circular dated March 26, 2010. Only shareholders of record as of March 26, 2010, (the "Record Date"), are entitled to notice of the Meeting. A shareholder may attend the Meeting in person or may be represented thereat by proxy. A form of instrument of proxy for use at the Meeting or any adjournment thereof is enclosed with this Notice. Shareholders of the Corporation who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and mail it to or deposit it with Planet Organic Health Corp., c/o Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario M5J 2Y1. In order to be effective, forms of proxy must be returned to Computershare Trust Company of Canada at the aforesaid address not later than 3 o'clock (MST) in the afternoon on April 28, 2010.

**DATED** at the City of Edmonton, in the Province of Alberta, this 26<sup>th</sup> day of March, 2010.

**BY ORDER OF THE BOARD OF DIRECTORS**

*(Signed) "Darren Krissie"*

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# PLANET ORGANIC

## INFORMATION CIRCULAR

### FOR THE ANNUAL GENERAL MEETING OF THE HOLDERS OF COMMON SHARES TO BE HELD ON APRIL 30, 2010

THIS MANAGEMENT INFORMATION CIRCULAR (the "Circular") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY OR ON BEHALF OF THE MANAGEMENT OF PLANET ORGANIC HEALTH CORP. (the "Company" or "Corporation") for use at the Annual General Meeting of the holders (the "Shareholders") of common shares (the "Shares") of the Corporation to be held at The Westin Calgary, 320 – 4<sup>th</sup> Avenue SW, Calgary, Alberta T2P 2S6 at 3:00 p.m. (Calgary time) on Friday, April 30, 2010, and any adjournment or adjournments thereof (the "Meeting") for the purposes set forth in the accompanying Notice of Meeting. Information contained in this Circular is given as at March 26, 2010 unless otherwise stated.

#### SOLICITATION OF PROXIES

Management of the Corporation is soliciting proxies from Shareholders for the Meeting. In addition to solicitation by mail, proxies may be solicited by personal interview, telephone or other means of communication and by directors, officers and employees of the Corporation, who will not be specifically remunerated therefore. Solicitation of proxies by management will be primarily by mail, but may also be in person or by telephone. The cost of solicitation will be borne by the Corporation.

#### RECORD DATE

March 26, 2010 is the record date for the Meeting. Only registered holders of Shares at the close of business on the record date are entitled to notice of the Meeting and to vote thereat unless, after the record date, a registered holder transfers his Shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he owns such shares, requests not later than 10 days before the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee shall be entitled to vote such shares at the Meeting.

#### APPOINTMENT AND REVOCATION OF PROXIES

Registered Shareholders may vote in person at the Meeting or they may appoint another person, who does not have to be a Shareholder, as their proxy to attend and vote in their place. The persons named in the enclosed form of proxy are the Co-Chief Executive Officer's and the Executive Vice President, Business Development of the Corporation. **A SHAREHOLDER SUBMITTING A PROXY HAS THE RIGHT TO APPOINT A PERSON OR COMPANY TO REPRESENT HIM OR HER AT THE MEETING OTHER THAN THE PERSONS DESIGNATED IN THE FORM OF PROXY FURNISHED BY THE CORPORATION. TO EXERCISE THIS RIGHT, THE SHAREHOLDER SHOULD INSERT THE NAME OF THE DESIRED REPRESENTATIVE IN THE BLANK SPACE**

**PROVIDED IN THE FORM OF PROXY AND STRIKE OUT THE OTHER NAMES OR SUBMIT ANOTHER APPROPRIATE PROXY.** In order to be effective, the proxy must be mailed so as to be deposited at the office of the Corporation's transfer agent, Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario M5J 2Y1 no later than 3:00 p.m. (MST) on April 28, 2010. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date of its execution. The instrument appointing a proxy shall be in writing under the hand of the Shareholder or his attorney, or, if such Shareholder is a corporation, under its corporate seal, and executed by a director, officer or attorney thereof duly authorized.

A Shareholder who has submitted a proxy may revoke it by instrument in writing executed by the Shareholder or his attorney authorized in writing, or, if the Shareholder is a corporation, under its corporate seal and executed by a director, officer or attorney thereof duly authorized, and deposited either at the office of the Corporation's transfer agent, Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time prior to 3:00 p.m. (MST) on the last business day preceding the day of the Meeting or with the chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting, and upon such deposit the previous proxy is revoked.

**EXERCISE OF DISCRETION BY PROXY HOLDERS**

All Shares represented at the Meeting by properly executed proxies will be voted. Where a choice with respect to any matter to be acted upon has been specified in the instrument of proxy, the Shares represented by the proxy will be voted in accordance with such specification. **IN THE ABSENCE OF SUCH SPECIFICATION, SUCH SHARES WILL BE VOTED "FOR" ALL OF THE MATTERS SET FORTH IN THE CIRCULAR.** The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of printing of the Circular, management of the Corporation knows of no such amendment, variation or other matter.

**ADVICE TO BENEFICIAL HOLDERS OF SECURITIES**

**The information set forth in this section is of significant importance to many public Shareholders of the Corporation, as a substantial number of the public Shareholders of the Corporation do not hold shares in their own name.** Shareholders who do not hold their Shares in their own name (referred to in this Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those shares will not be registered in the Beneficial Shareholder's name on the records of the Corporation. Such Shares will more likely be registered under the name of the Beneficial Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for their clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the applicable Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to ADP Investor Communications ("ADP"). ADP typically asks Beneficial Shareholders to return the proxy forms to ADP. ADP then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the applicable Meeting. **A Beneficial Shareholder receiving an ADP proxy cannot use that proxy to vote Shares directly at the Meeting. The proxy must be returned to ADP well in advance of the Meeting in order to have the Shares voted.**

### VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

The Corporation is authorized to issue an unlimited number of Shares. As at March 26, 2010, there were 34,664,794 Shares outstanding. Holders of Shares are entitled to one vote for each Share.

To the knowledge of the Directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or controls or directs shares carrying 10% or more of the voting rights attached to all shares of the Company, except the following:

Name and Municipality of Residence	Type of Ownership	Number of Common Shares	Percentage of Common shares owned
Ronald Francisco Penticton, British Columbia	Indirect	23,223,000 <sup>(1)</sup>	66.99%

Notes:

- 1) Held indirectly through various private companies which are wholly or partially owned and controlled by Mr. Francisco, a former director and officer of the Corporation.

### APPROVAL REQUIREMENTS

Unless otherwise indicated, all of the matters to be considered at the Meeting are ordinary resolutions requiring approval by more than 50% of the votes cast in respect of the resolution by or on behalf of Shareholders present in person or represented by proxy at the Meeting.

### MATTERS TO BE ACTED UPON AT THE MEETING

The following are the matters to be acted upon at the Meeting:

#### Item 1 – Fix the Number of Directors

The Shareholders will be asked to consider a resolution fixing the number of directors to be elected at the Meeting. Management proposes that the number of directors to be elected at the Meeting be set at three. There are presently three directors of the Corporation, each of whom retires from office at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of setting the number of directors to be elected at the Meeting at three.

## Item 2 - Election of Directors

The Shareholders will be asked to consider a resolution electing directors of the Corporation to hold office until the next annual meeting of the Shareholders. The following table provides the names and cities of residence of all persons proposed to be nominated for election as directors, the position each holds with the Corporation, the principal occupations of such persons, the date on which each became a director of the Corporation and the number of Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by each as at March 26, 2010. The persons nominated are, in the opinion of management, qualified to direct the activities of the Corporation until the next annual meeting of the shareholders of the Corporation. All nominees have indicated their willingness to stand for election. Each director elected will hold office until the next annual meeting of the shareholders of the Corporation or until his successor is duly elected or appointed, unless his office be earlier vacated in accordance with the Corporation's articles or by-laws.

Name and Residence of Proposed Nominee	Position with Planet Organic Health Corp.	Date Appointed Director	Principal Occupation During Previous Five Years	Number of Shares Beneficially Owned, Controlled or Directed
Darren T. Krissie <sup>(3)</sup> Edmonton, Alberta	Executive Vice President, Business Development and Director	2000	Mr. Krissie is the co-founder of Planet Organic and has been working since May 1999 with Terra Natural Food Market, the Corporation's first acquisition. Prior thereto Mr. Krissie held several positions in finance, management, and sales in the retail sector.	155,300
Ian Newton <sup>(1)(2)(4)</sup> Toronto, Ontario	Director	2004	Mr. Newton owns and manages a private consulting company, Ceres Consulting Ltd., which specializes in business and product development in the health and nutrition industry. Prior thereto, Mr. Newton held senior positions with Hoffmann-La Roche Canada and Roche Vitamins. Mr. Newton has published numerous articles in a variety of scientific and trade journals on the topics of vitamins, long chain polyunsaturated fatty acids, and nutraceuticals. He has been a keynote speaker at national and international nutrition conferences and symposia.	100,200
Brent Knudsen <sup>(1)(2)(3)</sup> Los Gatos, California	Director	2007	Mr. Knudsen is the Managing Partner of Partnership Capital Growth Advisors, LLC. Prior to founding PCGA, Mr. Knudsen was one of the original partners at North Castle Partners, the leading private equity firm targeting investments in the area of healthy living and aging. Prior to joining North Castle Partners in 1997, Mr. Knudsen spent 13 years founding, building and operating growth businesses in Healthy & Active Living markets including Golf Web, where he served as President and CEO, Bell Sports, where he was President of US Sports and Mass; and as President of the Full Force Division of Specialized Bicycle Components.	Nil

Notes:

- 1) Member of the Audit committee.
- 2) Member of the Compensation Committee.
- 3) Member of the Office of the Chief Executive Officer.
- 4) Member of the Divestitures Committee.



It is the intention of the management designees, if named as proxy, to vote for the election of the above mentioned persons to the board of directors of the Corporation (the "Board of Directors" or the "Board") unless otherwise directed. Management does not contemplate that any of such nominees will be unable to serve as a director. However, if for any reason any of the proposed nominee does not stand for election or is unable to serve as such, the management designees, if named as proxy, reserve the right to vote for any other nominee in their sole discretion unless the Shareholder has specified in his proxy that his Shares are to be withheld from voting on the election of directors.

### **Item 3 - Appointment of Auditors**

Shareholders will be asked to consider a resolution appointing auditors of the Corporation to act until the next annual meeting of the Shareholders. Management proposes that the firm Grant Thornton LLP, Chartered Accountants be appointed as auditors of the Corporation. Grant Thornton LLP have been the auditors of the Corporation since April 2007. Unless otherwise directed, the management designees, if named as proxy, intend to vote for the appointment of Grant Thornton LLP, Chartered Accountants of Edmonton, Alberta, as the auditors of the Corporation to hold office until the next annual meeting of the Shareholders and remuneration to be fixed by the Board of Directors.

### **Item 4 – Annual Approval of the Stock Option Plan**

At the Meeting, Shareholders will be asked to consider a resolution re-approving the Corporation's rolling 10% stock option plan (the "Plan"). The rules of the TSX Venture Exchange require the Corporation to put the Plan before the Shareholders for re-approval every year.

#### ***Terms of the Plan***

Directors, officers, consultants and employees of the Corporation may participate in the Plan. The purpose of the Plan is to provide the participants with an opportunity to purchase Shares and to benefit from the appreciation thereof. This will provide an increased incentive for the participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its subsidiaries to attract and retain individuals of exceptional skill.

Under the Plan, options to purchase Shares ("Options") may be granted in such numbers and with such vesting provisions as the Board may determine.

The price per share at which Common Shares may be purchased under an Option shall be fixed by the Board when the Option is granted, provided that such price shall not be less than the current market price (the "Current Market Price") of the Common Shares, which shall mean the closing trading price per Common Share on TSX Venture Exchange (or if the Common Shares are not listed on TSX Venture Exchange on such stock exchange as the Common Shares are then listed) on the last trading day preceding the date of grant on which there was a closing price (the "Closing Price") or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that if the Board, in its sole discretion, determines that such Closing Price would not be representative of the market price of the Common Shares, then the Current Market Price shall mean the greater of the Closing Price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on TSX Venture Exchange (or if the Common Shares are not listed on TSX Venture Exchange on such stock exchange as the Common Shares are then traded); the weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the said exchange during the said five (5) consecutive trading days by the total number of Common Shares so sold.

The Plan also provides that:

- (a) The total number of Common Shares issuable pursuant to the Plan shall not exceed 10% of the aggregate of the issued and outstanding Common Shares on the date of grant;
- (b) The number of Common Shares reserved for issuance, within a one-year period, to any one optionee shall not exceed 5% of the number of outstanding Common Shares;
- (c) The maximum number of Common Shares reserved for issuance pursuant to options granted to Insiders (as defined by the TSX Venture Exchange) at any time may not exceed 10% of the number of outstanding Common Shares;
- (d) The maximum number of Common Shares which may be issued to Insiders, within a one year period, may not exceed 10% of the number of outstanding Common Shares;
- (e) The maximum number of Common Shares which may be issued to any one Insider and the associates of such Insider, within a one-year period, may not exceed 5% of the number of outstanding Common Shares;
- (f) the issuance of Common Shares to any one Consultant (as defined in the TSX Venture Exchange Corporate Finance Manual) pursuant to the Plan within a one year period may not exceed 2% of the outstanding Common Shares (on a non-diluted basis); and
- (g) the issuance of Common Shares to persons employed to provide Investor Relations Activities (as defined in the TSX Venture Exchange Corporate Finance Manual) for the Corporation within a one year period may not exceed 2% of the outstanding Common Shares (on a non-diluted basis).

In the event of a participant ceasing to be a director, officer or employee of the Corporation or a subsidiary of the Corporation for any reason other than death, including the resignation or retirement of the participant as a director, officer or employee of the Corporation or the termination by the Corporation of the employment of the participant, prior to the expiry time of an Option, such Option shall cease and terminate on the ninetieth (90th) day following the effective date of such resignation or retirement or on the ninetieth (90th) day following the date notice of termination of employment is given by the Corporation and such Option may be exercised only insofar as it has vested at the time of the resignation, retirement or notice of termination, as the case may be. Notwithstanding the foregoing, in the event of termination for cause, such Option shall cease and terminate immediately upon the date notice of termination of employment for cause is given by the Corporation and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

In the event of the death of a participant on or prior to the expiry time of an Option, such Option may be exercised as to such of the Common Shares which have vested and in respect of which such Option has not previously been exercised by the legal personal representatives of the participant at any time up to and including (but not after) a date six (6) months following the date of death of the participant or the expiry time of such Option, whichever occurs first.

Options may provide that, in the event of the sale by the Corporation of all or substantially all of the property and assets of the Corporation as an entirety (an "Asset Sale") prior to the expiry time of an Option, such Option may be exercised, as to all or any of the Common Shares in respect of which such Option has not previously been exercised (including in respect of the right to purchase Common Shares not otherwise vested at such time) by the participant (the "Sale Acceleration Right").

Options may provide that, whenever the Corporation's shareholders receive a "take-over bid", as defined in the *Securities Act*, R.S.A. 2000, c. S-4, as amended, or any successor legislation thereto, pursuant to which the "offeror" would, as a result of such take-over bid, if successful, beneficially own in excess of 50% of the outstanding Common Shares of the Corporation (a "Control Bid"), such Option may be exercised as to all or any of the Common Shares in respect of which such Option has not previously been exercised (including in respect of Common Shares not otherwise vested at such time) by the participant (the "Bid Acceleration Right").

Options may provide that in the event of an Asset Sale or a Control Bid, the Corporation may require the disposition by the optionee and the termination of any obligations of the Corporation to the optionee in respect of any outstanding Options by paying to the optionee in cash the difference between the exercise price of the unexercised Options and the fair market value of the securities to which the optionee would have been entitled upon exercise of the unexercised Options on such date, and upon such payment the Options shall terminate and be of no further force and effect.

The Board may amend or discontinue the Plan at any time without the consent of the participants provided that such amendment shall not alter or impair any Option previously granted under the Plan, subject to the standard adjustment provisions contained in the Plan, and provided that any amendment to the Plan has been approved by the Exchange. Notwithstanding the foregoing, in the case of any amendment to an Option granted to an insider to reduce the exercise price thereof, such amendment shall only become effective upon obtaining disinterested shareholder approval at a duly constituted meeting of the shareholders of the Corporation.

Pursuant to the Plan the Corporation can, at any time, have a number of Options outstanding equal to up to 10% of the then outstanding number of Shares. In the event of the exercise or cancellation of any Options, the Corporation could make a further grant of Options, provided that the 10% maximum is not exceeded.

#### ***Outstanding Options and Shares Available for Issuance***

At the time of the last Shareholder approval of the Plan on December 18, 2008, there were 3,466,479 Shares reserved for issuance under the Plan. Since that time, no options have been exercised, 389,000 were forfeited, 1,303,500 options expired and none were granted. The following table summarizes, as of March 26, 2010, the number of Shares reserved for issuance under the Plan, the number of Options outstanding as of March 26, 2010 and the number of Options remaining available for grant.

	<b>Number</b>	<b>Percentage of Currently Outstanding Shares</b>
Number of shares reserved for issuance under the Plan	3,466,479	10%
Options Outstanding	575,000	1.7%
Options Available for Grant	2,891,479	8.3%

Further information regarding stock option issuances and exercises can be found under the headings "Executive Compensation" and "Securities Authorized for Issuance under Equity Compensation Plans".

***Resolution for the Annual Approval of the Plan***

The approval of a simple majority of the votes cast by shareholders of the Corporation is required to approve the Plan and the grant of options thereunder. The text of the ordinary resolution of shareholders to be considered at the Meeting approving the Plan will be substantially as follows:

**BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION THAT:**

- a) the stock option plan of the Corporation (the "Plan") be and the same is hereby ratified, confirmed and approved subject to applicable regulatory approval;
- b) all options outstanding under the Corporation's Plan or any previous form of stock option plan shall remain valid and outstanding and be governed by the terms of the applicable previous form of stock option plan as it existed when they were granted;
- c) any director or officer is hereby authorized to execute and deliver all such deeds, documents and other writings and perform such acts as may be necessary in order to give effect to the adoption of the Plan and the Board of Directors of the Corporation from time to time, be authorized to grant options in the capital stock of the Corporation pursuant to and in accordance with the provisions of the Plan so adopted; and
- d) notwithstanding the approval of the shareholders of the Corporation as herein provided the Board of Directors of the Corporation, may, in its sole discretion, at any time suspend or terminate the Plan or revoke this resolution before it is acted upon, without further approval of the shareholders of the Corporation.

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders who vote in person or by proxy at the Meeting. The persons named in the enclosed proxy form, if named as proxy, intend to vote for the approval of the Plan. A copy of the Plan can be viewed upon request by contacting the Corporation.

**Item 5 – Other Business**

The financial statements of the Corporation for the financial year ended June 30, 2009 will be put before the Shareholders at the Meeting. The directors and officers of the Corporation are not aware of any matters, other than those indicated above, which may be submitted to the Meeting for action. However, if any other matters should properly be brought before the Meeting, the enclosed proxy confers discretionary authority to vote on such other matters according to the best judgment of the person holding the proxy at the Meeting.

**CORPORATE GOVERNANCE PRACTICES**

The Company is a venture issuer (as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*) and is required to provide the following information in its Management Information Circular if the Corporation is soliciting a proxy for the election of Directors.

### ***Board of Directors***

The Board operates under a written mandate (the "Board Mandate"). Under the Board Mandate, the fundamental responsibilities of the Board are to: (i) identify and understand the risks associated with the business of the Corporation, (ii) appoint and oversee a competent executive team to manage the business of the Corporation, with a view to maximizing shareholder value, and (iii) ensure corporate conduct in an ethical and legal manner via an appropriate system of corporate governance, disclosure processes and internal controls.

The Board is responsible for the overall stewardship of the Corporation, planning, directing, identification of principal risks and controlling issues which are pivotal to determining corporate strategy and direction. The Board meets regularly to consider and approve the strategic objectives of the Corporation and management proposals and plans designed to accomplish those objectives. Where appropriate, key management personnel and professional advisors are invited to attend meetings to speak to these issues. The Board also meets as necessary to consider specific developments or opportunities as they arise, including asset and enterprise acquisitions and dispositions and financing proposals.

The Board is not composed of a majority of independent directors, as defined in National Instrument 58-101. After the Meeting, the Board will be composed of three (3) directors, one (1) of whom will be independent.

The following director is independent in that he does not have a direct or indirect material relationship with the Corporation or one which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment:

- Ian Newton

The following directors are not independent:

- Darren Krissie
- Brent Knudsen

Mr. Krissie, Executive Vice-President, Business Development and Mr. Knudsen are not considered independent by virtue of the fact that each is an executive officer of the Corporation.

The Board is responsible for approving long-term strategic plans and annual operating budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financings.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the business of the Corporation in the ordinary course, evaluating new business opportunities and challenges, recruiting people and meeting all legal and regulatory requirements of the business.

### ***Directorships***

None of the directors are presently directors of other issuers which are reporting issuers or their equivalent in a domestic or foreign jurisdiction.

### ***Orientation and Continuing Education***

The Board Mandate provides that any newly appointed or elected directors will be provided with an orientation which will include written information about the duties and obligations of directors and the business and operations of the Corporation, documents from recent Board meetings and opportunities for meetings and discussion with senior management and other directors.

All members of the Board are provided with copies of the Board's mandate, the mandates of each committee of the Board and the Corporation's trading policy, whistleblower policy, code of conduct and corporate disclosure policy. The Board relies on its legal counsel and other outside advisers to advise it as necessary of corporate governance developments. The Board also relies on management to keep it apprised of developments within the retail industry that may affect the governance and management of the Corporation. In addition, the Board Mandate provides that any director who feels that they require the services of an outside advisor to assist with discharging their responsibilities as a director may engage one at the expense of the Corporation with the authorization of the Chair of the Board.

### ***Ethical Business Conduct***

Although the Corporation does not currently have a formal code, it is developing a formal code of business conduct and ethics (the "Code") for its directors, officers, employees and consultants. Once the formal code is implemented, it will contain the following protocol: All staff and directors of the Corporation will be made personally accountable for learning, endorsing and promoting the code and applying it to their own conduct and field of work. All staff and directors will be asked to review the code and confirm on a regular basis, through written or electronic declaration, that they understand their individual responsibilities and will conform to the requirements of the code. Any breach of the code of business conduct may be reported directly to the responsible officer or may be reported to the chair of the audit committee in accordance with the whistleblower policy of the Corporation discussed below.

The Corporation has also adopted a disclosure policy which outlines proper procedures for disclosure of corporate information and a whistleblower policy which establishes procedures for employees of the Corporation to confidentially and anonymously submit concerns to the chair of the audit committee regarding questionable ethical, moral, accounting, internal accounting controls or auditing matters.

The Corporation has also adopted a trading policy which aims to ensure that persons who have access to material, undisclosed information concerning the Corporation or its affiliates will not make use of it by trading in securities of the Corporation or tipping others before the information has been fully disclosed to the public.

The Board Mandate sets out detailed procedures for addressing conflicts of interest concerning directors. In addition, all directors must comply with the conflict of interest provisions of the *Business Corporations Act* (Alberta).

***Nominations of Directors***

The mandate of the compensation and corporate governance committee of the Board provides that the compensation and corporate governance committee, when so directed by the Board as a whole, shall identify and recommend suitable candidates for nomination for election as directors. In doing so, the compensation and corporate governance committee will consider the competencies and skills the Board as a whole should possess, formulate criteria for candidates after considering the competencies and skills of each existing director and consider the competencies and skills of each new nominee and whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member.

***Compensation***

The non-employee directors of the Corporation receive \$6,000 per year as compensation for their performance of their duties as directors of the Corporation and are reimbursed for expenses incurred in attending meetings. Periodically, the directors receive grants of stock options, pursuant to the Plan. The Board, on recommendation of the compensation and corporate governance committee, is responsible for determining all forms of compensation to be granted to the President and Chief Executive Officer and the directors, and for reviewing the President and Chief Executive Officer's recommendations respecting compensation of the other senior executives of the Corporation. In this regard, the Board considers, among other things, that recruitment and retention of qualified executives is critical to the Corporation's success, that compensation must be fair and competitive and that performance needs to be rewarded. The compensation paid to executive officers consists of a combination of base salary, performance incentives and options.

***Other Board Committees***

The Board has a compensation and corporate governance committee composed of two members, one of whom is an independent director of the Corporation. The compensation and corporate governance committee operates under a written mandate. It is responsible for assisting the Board by reviewing and approving overall human resources policies and procedures, considering compensation and employment matters involving the Corporation's directors and officers and conducting annual performance reviews of the President and Chief Executive Officer.

In addition to the compensation and corporate governance committee, the Board has an audit committee. The audit committee has a general mandate to monitor audit functions, recommend approval of financial statements to the Board, meet with the external auditors independently of management and review internal controls.

The board also has a Divestitures Committee which has a specific mandate to review the divestiture of some or substantially all assets of the Corporation. Ian Newton, being the only director independent from management, is the sole member of the Divestitures Committee.

***Assessment***

The Board has not adopted formal procedures for assessing its effectiveness, nor that of its committees.

## AUDIT COMMITTEE

### Audit Committee Charter

The audit committee of the Board of Directors of the Corporation operates under a written charter that sets out its responsibilities and composition requirements. A copy of the charter is attached to this Management Information Circular and Proxy Statement as Schedule "A".

### Composition of the Audit Committee

The following are the members of the Committee:

Name of Committee Member	Independent/Non-Independent <sup>(1)</sup>	Financially Literate/Illiterate <sup>(1)</sup>
Ian Newton	Independent	Financially literate
Brent Knudsen	Non-Independent	Financially literate

Note:

(1) As defined by Multilateral Instrument 52-110 ("MI 52-110").

The audit committee charter requires all members to be financially literate and within the meaning of applicable securities laws. All members of the audit committee meet these requirements. However, as a venture issuer, the Corporation is not required to have all members of the audit committee as independent directors.

### Auditors' Fees

Grant Thornton LLP has been the auditor of the Corporation since April, 2007. The table below sets out the aggregate fees billed by Grant Thornton LLP to the Corporation for year ended June 30, 2009.

	Year ended June 30, 2009
Audit fees	\$230,000
Audit related fees & disbursements	\$32,433
Tax fees	Nil
All other fees (quarterly reviews)	\$77,175
<b>TOTAL</b>	<b>\$339,618</b>

## EXECUTIVE COMPENSATION

The following table (presented in accordance with the rules (the "Rules") made under the Securities Act (*Alberta*) sets forth all annual and long term compensation for services in all capacities to the Corporation for the three most recently completed financial years (to the extent required by the Rules) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at June 30, 2009 and the other three most highly compensated executive officers of the Company as at June 30, 2009 whose individual total salary and bonus for the most recently completed financial year exceeded \$150,000 and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year (collectively the "Named Executive Officers" or "NEOs").



### Compensation of Named Executive Officers

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation			All Other Compensation
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$) <sup>(2)</sup>	Awards		Payouts	
					Securities Under Stock Options Granted <sup>(1)</sup> (#)	Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	
Darren T. Krissie Vice President, Business Development and Co-Chief Executive Officer	2007	\$100,000	\$100,000	Nil	200,000	Nil	Nil	Nil
	2008	\$150,000	\$60,000	Nil	Nil	Nil	Nil	200,000
	2009	\$165,000	\$60,000	Nil	Nil	Nil	Nil	Nil
Yvan Boutin Chief Financial Officer <sup>(5)</sup>	2009	\$141,834	\$29,200	Nil	25,000	Nil	Nil	Nil
Ronald Francisco President and Chief Executive Officer <sup>(3)</sup>	2007	\$125,000	\$125,000	Nil	100,000	Nil	Nil	Nil
	2008	\$180,000	\$72,000	Nil	Nil	Nil	Nil	Nil
	2009	\$198,333	Nil	Nil	Nil	Nil	Nil	Nil
Mark A. Craft Vice President <sup>(4)</sup>	2007	\$117,000	\$87,750	Nil	125,000	Nil	Nil	Nil
	2008	\$175,000	\$70,079	Nil	Nil	Nil	Nil	Nil
	2009	\$175,000	\$60,064	Nil	Nil	Nil	Nil	Nil

Note:

- (1) Granted during the year ended June 30, 2009.
- (2) The Corporation paid consulting fees to directors, officers and shareholders of the Corporation for executive management of certain divisions of the Corporation totalling \$133,564.
- (3) Until his effective date of resignation in May 2009.
- (4) Mark Craft was paid \$94,000 until employment separation on November 18, 2009.
- (5) Appointed Chief Financial Officer in September 2009.

See "Option/Stock Appreciation Rights Grants During the Most Recently Completed Financial Year" for terms of all options granted

#### Stock Option Grants

Yvan Boutin, Chief Financial Officer of the Corporation was granted 25,000 stock options at an exercise price of \$2.50 for a period of five years from the date of grant, during the year ended June 30, 2009.

#### Stock Option Exercises

No Named Executive Officers exercised options to purchase Shares during 2009. The following table provides information for the year ended June 30, 2009 regarding the aggregate number of options, exercisable and unexercisable, held and the value of unexercised options.

Name	Securities Acquired on Exercise (#)	Aggregate Value Realized (\$)	Unexercised Options at June 30, 2009 Exercisable / Unexercisable (#)	Market Value of Shares on the Day Prior to the Date of Grant (\$/Share)
Darren Krissie Vice President – Business Development	Nil	Nil	200,000/Nil	\$843,750/\$2.50
Yvan Boutin Chief Financial Officer	Nil	Nil	12,500/12,500	\$54,750/\$2.19
Ronald Francisco President and Chief Executive Officer <sup>(1)</sup>	Nil	Nil	100,000/Nil	\$1,750,000/\$2.50

Note:

(1) Until his effective date of resignation in May 2009.

#### **Termination of Employment, Change in Responsibilities and Employment Contracts**

As at June 30, 2009, there were no employment agreements in place between the Corporation and the Named Executive Officers and there were no agreements which contain terms which provide for the payment to the Named Executive Officers upon termination or in connection with a change of control of the Corporation.

#### **Retirement Plans**

The Corporation has no formal pension or retirement compensation plan in place for its directors, officers or employees.

#### **Compensation of Directors**

The Corporation does not compensate directors on a per meeting basis but non-employee directors are paid \$6,000 per year for acting as directors of the Corporation. The directors are also reimbursed for their expenses to attend each Board and committee meeting.

The directors of the Corporation are entitled to participate in the Corporation's stock option plan. During the financial year ended June 30, 2009, no options to purchase Shares were granted.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Corporation's stock option plan, which has been approved by the Shareholders, is the only compensation plan pursuant to which equity securities of the Corporation are authorized for issuance. The stock option plan is described in detail above under the heading "Matters to be Acted Upon at the Meeting – Annual Approval of the Stock Option Plan". The table below sets out information concerning the Corporation's equity compensation plans as at June 30, 2009.

	<b>Number of Shares Issuable upon the Exercise of Outstanding Options, Warrants and Rights as at June 30, 2009</b>	<b>Weighted Average Exercise Price</b>	<b>Number of Shares Remaining Available for Future Issuance (excluding the Shares issuable on the exercise of options referred to in the first column)</b>
Equity compensation plans approved by securityholders	2,154,500	\$1.59	1,311,979
Equity compensation plans not approved by securityholders	1,800,000	\$3.25	Nil
<b>Total</b>	<b>3,954,500</b>	<b>\$2.35</b>	<b>1,311,979</b>

Notes:

- (1) The maximum number of Shares reserved for issuance under the Stock Option Plan is set at 10% of the outstanding Shares at any time. Accordingly, the number of Shares remaining available for future issuance will increase as the outstanding number of outstanding Shares increases.

## INDEBTEDNESS OF DIRECTORS, OFFICERS AND EMPLOYEES

No director, officer, employee or former director, officer or employee or any associate of any such person is, nor at any time during the year ended June 30, 2009 was indebted to the Corporation, nor have any guarantees, support agreements, letters of credit or other similar arrangements or understandings been provided by the Corporation to or for the benefit of any such persons since the beginning of the Corporation's most recently completed financial year.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Corporation, nominee for director of the Corporation, nor any affiliate or associate of any informed person or nominee for director, had any material interest, direct or indirect, in any transaction or proposed transaction since the beginning of the financial year ended June 30, 2009 which has materially affected or would materially affect the Corporation.

For the purposes of this Circular, an "informed person" means (i) a director or officer of the Corporation, (ii) a director or officer of a person or company that is itself an informed person, or (iii) any person or company who beneficially owns, directly or indirectly, and/or exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attaching to all outstanding voting securities of the Corporation.

**REGULATORY MATTERS AND BANKRUPTCIES AND INSOLVENCIES**

Other than as described above, no nominee for director of the Corporation is, as at the date of this circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any company that, while that person was acting in that capacity, (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days, (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, or (iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No nominee for director of the Corporation has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Except as otherwise set forth herein, there have been no penalties or sanctions imposed against any proposed director by a court or regulatory authority during the year ended June 30, 2009 or any other penalties or sanctions imposed against any proposed director by a court or regulatory body that would likely be considered important to a reasonable shareholder in making a decision with respect to voting for any proposed director. There have been no settlement agreements that any proposed director has entered into with a court relating to securities legislation or with a securities regulatory authority during the year ended June 30, 2009.

**ADDITIONAL INFORMATION AND AVAILABILITY OF FINANCIAL STATEMENTS**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information concerning the Corporation is provided in its financial statements for the periods ending June 30, 2009 and its interim financial statements for all interim periods during the financial year ended June 30, 2009 and the accompanying management’s discussion and analysis, all of which can be accessed under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Corporation will mail its annual and interim financial statements and accompanying management’s discussion and analysis to any Shareholder who requests them by (i) sending the enclosed return card to the Corporation’s agent, Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario M5J 2Y1, as directed, or (ii) contacting the Corporation at (403) 237-0018.

**DIRECTORS' APPROVAL**

The contents and the sending of this Circular have been approved by the directors.

## SCHEDULE "A"

### AUDIT COMMITTEE CHARTER

#### *Policy Statement*

It is the policy of Planet Organic Health Corp. (the "Corporation") to establish and maintain an Audit Committee, composed entirely of independent directors, to assist the Board of Directors (the "Board") in carrying out their oversight responsibility for the Corporation's internal controls, financial reporting and risk management processes. The Audit Committee will be provided with resources commensurate with the duties and responsibilities assigned to it by the Board including administrative support. If determined necessary by the Audit Committee, it will have the discretion to institute investigations of improprieties, or suspected improprieties within the scope of its responsibilities, including the standing authority to retain special counsel or experts.

#### *Composition of the Committee*

1. The Audit Committee shall consist of at least three directors. Currently, the Audit Committee is comprised of two members. The Corporation expects to appoint a third independent member of the Audit Committee shortly. The Board shall appoint the members of the Audit Committee and may seek the advice and assistance of the Compensation Committee in identifying qualified candidates. The Board shall appoint one member of the Audit Committee to be the Chair of the Audit Committee.
2. Each director appointed to the Audit Committee by the Board must be independent except as per the exemption from this requirement for venture issuers (which the Corporation is). A director is independent if the director has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of the director's independent judgment. In determining whether a director is independent of management, the Board shall make reference to the then current legislation, rules, policies and instruments of applicable regulatory authorities.
3. Each member of the Audit Committee shall be "financially literate". In order to be financially literate, a director must be, at a minimum, able to read and understand financial statements that present a breadth and complexity of accounting issues generally comparable to the breadth and complexity of issues expected to be raised by the Corporation's financial statements.
4. At least one member of the Audit Committee shall have "accounting or related financial management expertise", meaning the ability to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles.
5. A director appointed by the Board to the Audit Committee shall be a member of the Audit Committee until replaced by the Board or until his or her resignation.

***Meetings of the Committee***

1. The Audit Committee shall convene a minimum of four times each year at such times and places as may be designated by the Chair of the Audit Committee and whenever a meeting is requested by the Board, a member of the Audit Committee, the auditors, or a senior officer of the Corporation. Meetings of the Audit Committee shall correspond with the review of the quarterly financial statements and management discussion and analysis of the Corporation.
2. Notice of each meeting of the Audit Committee shall be given to each member of the Audit Committee and to the auditors, who shall be entitled to attend each meeting of the Audit Committee and shall attend whenever requested to do so by a member of the Audit Committee.
3. Notice of a meeting of the Audit Committee shall:
  - a. be in writing;
  - b. state the nature of the business to be transacted at the meeting in reasonable detail;
  - c. to the extent practicable, be accompanied by copies of documentation to be considered at the meeting; and
  - d. be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Audit Committee may permit.
4. A quorum for the transaction of business at a meeting of the Audit Committee shall consist of a majority of the members of the Audit Committee. However, it shall be the practice of the Audit Committee to require review, and, if necessary, approval of certain important matters by all members of the Audit Committee.
5. A member or members of the Audit Committee may participate in a meeting of the Audit Committee by means of such telephonic, electronic or other communication facilities, as permits all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
6. In the absence of the Chair of the Audit Committee, the members of the Audit Committee shall choose one of the members present to be Chair of the meeting. In addition, the members of the Audit Committee shall choose one of the persons present to be the Secretary of the meeting.
7. The Chairman of the Board, senior management of the Corporation and other parties may attend meetings of the Audit Committee; however the Audit Committee (i) shall meet with the external auditors independent of management as necessary, in the sole discretion of the Committee, but in any event, not less than quarterly; and (ii) may meet separately with management.
8. Minutes shall be kept of all meetings of the Audit Committee and shall be signed by the Chair and the Secretary of the meeting.

***Duties and Responsibilities of the Committee***

1. The Audit Committee's primary duties and responsibilities are to:
  - a. identify and monitor the management of the principal risks that could impact the financial reporting of the Corporation;
  - b. monitor the integrity of the Corporation's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;

- c. monitor the independence and performance of the Corporation's external auditors;
  - d. deal directly with the external auditors to approve external audit plans, other services (if any) and fees;
  - e. directly oversee the external audit process and results and resolve any disagreements between management and the external auditor regarding financial reporting;
  - f. provide an avenue of communication among the external auditors, management and the Board; and
  - g. ensure that an effective "whistle blowing" procedure exists to permit stakeholders to express any concerns regarding accounting or financial matters to an appropriately independent individual.
2. The Audit Committee shall have the authority to:
- a. inspect any and all of the books and records of the Corporation, its subsidiaries and affiliates;
  - b. discuss with the management and senior staff of the Corporation, its subsidiaries and affiliates, any affected party and the external auditors, such accounts, records and other matters as any member of the Audit Committee considers necessary and appropriate;
  - c. engage independent counsel and other advisors as it determines necessary to carry out its duties; and
  - d. to set and pay the compensation for any advisors employed by the Audit Committee.
3. The Audit Committee shall, at the earliest opportunity after each meeting, report to the Board the results of its activities and any reviews undertaken and make recommendations to the Board as deemed appropriate.
4. The Audit Committee shall:
- a. evaluate the independence and performance of the external auditors and annually recommend to the Board the appointment of the external auditor and the compensation of the external auditors;
  - b. consider the recommendations of management in respect of the appointment of the external auditors;
  - c. review the audit plan with the Corporation's external auditors and with management;
  - d. discuss with management and the external auditors any proposed changes in major accounting policies or principles, the presentation and impact of significant risks and uncertainties and key estimates and judgments of management that may be material to financial reporting;
  - e. review with management and with the external auditors significant financial reporting issues arising during the most recent fiscal period and the resolution or proposed resolution of such issues;
  - f. review and resolve any problems experienced or concerns expressed by the external auditors in performing an audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
  - g. review with senior management the process of identifying, monitoring and reporting the principal risks affecting financial reporting;
  - h. consider and review with management, the internal control memorandum or management letter containing the recommendations of the external auditors and management's response, if any, including an evaluation of the adequacy and effectiveness of the internal financial controls of the Corporation and subsequent follow-up to any identified weaknesses;

- i. review, and if appropriate, recommend for approval by the Board, the audited annual financial statements, management discussion and analysis and related documents in conjunction with the report of the external auditors;
- j. review, and if appropriate, recommend for approval by the Board, the quarterly unaudited financial statements and management discussion and analysis;
- k. before release, review and if appropriate, recommend for approval by the Board, all public disclosure documents containing audited or unaudited financial information, including annual and quarterly financial statements, management discussion and analysis, annual reports, annual information forms and press releases;
- l. oversee any of the financial affairs of the Corporation, its subsidiaries and affiliates, and, if deemed appropriate, make recommendations to the Board, external auditors or management;
- m. pre-approve all non-audit services to be provided to the Corporation, its subsidiaries and affiliates by the external auditors;
- n. approve the engagement letter for non-audit services to be provided by the external auditors or affiliates, together with estimated fees, and considering the potential impact of such services on the independence of the external auditors;
- o. when there is to be a change of external auditors, review all issues and provide documentation related to the change, including the information to be included in the Change of Auditors Notice and documentation required pursuant to National Instrument 51-102 (or any successor legislation) and the planned steps for an orderly transition period;
- p. review all reportable events, including disagreements, unresolved issues and consultations, as defined by applicable securities laws, on a routine basis, whether or not there is to be a change of external auditors; and
- q. review with management at least annually, the financing strategy and plans of the Corporation.

- 5. The Audit Committee shall review the amount and terms of any insurance to be obtained or maintained by the Corporation with respect to risks inherent in its operations and potential liabilities incurred by the directors or officers in the discharge of their duties and responsibilities.
- 6. The Audit Committee shall review the appointments of the Chief Financial Officer and any key financial managers who are involved in the financial reporting process.
- 7. The Audit Committee shall enquire into and determine the appropriate resolution of any conflict of interest in respect of audit or financial matters, which are directed to the Audit Committee by any member of the Board, a securityholder of the Corporation, the external auditors, or senior management.
- 8. The Audit Committee shall periodically review with management the need for an internal audit function.
- 9. The Audit Committee shall review the Corporation's accounting and reporting of environmental costs, liabilities and contingencies.
- 10. The Audit Committee shall, at least annually, review with management the payment of all taxes and employee remittances.
- 11. The Audit Committee shall conduct a high-level annual review of management expense claims.



12. The Audit Committee shall establish and maintain procedures for:
  - a. the receipt, retention and treatment of complaints received by the Corporation regarding accounting controls, or auditing matters; and
  - b. the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
13. The Audit Committee shall review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors or auditing matters.
14. The Audit Committee shall review with the Corporation's legal counsel as required but at least annually, any legal matter that could have a significant impact on the Corporation's financial statements, and any enquiries received from regulators, or government agencies.
15. The Audit Committee shall assess, on an annual basis, the adequacy of this Mandate and the performance of the Audit Committee.

**This is EXHIBIT "B" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this 11<sup>th</sup> day of May, 2010**

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

A Commissioner for taking affidavits

Jeffrey Larry

T 416.646.4330 Asst 416.646.7404

F 416.646.4301

E [jeff.larry@paliareroland.com](mailto:jeff.larry@paliareroland.com)

[www.paliareroland.com](http://www.paliareroland.com)

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File 17942

April 27, 2010

**VIA EMAIL**

Chris G. Paliare

Ian J. Roland

Ken Rosenberg

Linda R. Rothstein

Richard P. Stephenson

Nick Coleman

Margaret L. Waddell

Donald K. Eady

Gordon D. Capern

Lily I. Harmer

Andrew Lokan

John Monger

Odette Soriano

Andrew C. Lewis

Megan E. Shortreed

Massimo Starnino

Karen Jones

Robert A. Centa

Nini Jones

Jeffrey Larry

Emily Lawrence

Danny Kastner

Tina H. Lie

Jean-Claude Killey

Jodi Martin

Michael Fenrick

HONORARY COUNSEL

Ian G. Scott, Q.C., O.C.

(1934 - 2006)

David Heighington  
Heighington Law Firm  
730, 1015 - 4th Avenue SW  
Calgary, Alberta  
T2R 1J4

Dear Mr. Heighington:

**Re: Planet Organic Health Corp. ("POH")**

We are writing to confirm that Ronald Francisco will be attending the upcoming POH Annual General Meeting (the "AGM") on April 30, 2010 as the appointee for the shares beneficially held by Eclipse Holdings Limited ("Eclipse") and Horizon Distributors Inc. ("Horizon") at the Record Date. As POH and its Board is aware, Eclipse and Horizon control approximately 2/3s of the issued and outstanding POH shares.

We understand that:

1. The Voting Instruction Form ("VIF") for the 11,870,500 Horizon shares was submitted by PI Financial Corp. ("PI") naming Ronald Francisco as appointee. Mr. Francisco's signature was medallion guaranteed by PI prior to submitting the VIF. A copy of this VIF is attached for your information; and
2. The VIF for the 10,351,500 shares held beneficially by Eclipse was voted online through investorvote.com naming Ronald Francisco as appointee. I attach a copy of the duplicate VIF received directly from Computershare and the confirmation received from Investor Vote. I further understand that following the Record Date, these Eclipse shares were registered directly in Eclipse's name though that should have no impact on the voting of these shares.

If POH or its transfer agent have any concerns whatsoever that could impact, in any way, upon Mr. Francisco's ability to attend the AGM and represent all of the

Horizon and Eclipse shares, please advise us by no later than noon (Toronto time) on Wednesday, April 28, 2010. Similarly, if POH or the transfer agent will be requiring any further identification or documentation from any of Mr. Francisco, Horizon or Eclipse at or prior to the AGM to permit Mr. Francisco to represent these shares, we request that you please detail to us this information by noon tomorrow.

As POH is undoubtedly aware, courts have made it clear that the overarching objective at an AGM and at other times is to allow a company's shareholders to vote their shares. This is particularly true in cases such as this where the shares at issue can determine the outcome of a vote.

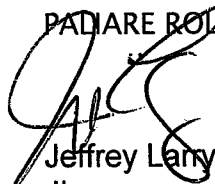
We trust that POH is not, directly or indirectly, trying to take any steps to disentitle Eclipse and/or Horizon from voting their shares, in whole or in part, or assisting anyone in such efforts. We further trust and expect that any issues relating to voting or representing the Eclipse and/or Horizon shares at the AGM can be worked out between us by tomorrow.

Since you did not raise any specific issues on our phone call when we discussed these matters, if we do not hear from you we will proceed as if everything is in order and I look forward to seeing you Friday at the AGM.

In the meantime, if you have any questions or concerns, do not hesitate to contact me.

Yours very truly,

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP



Jeffrey Lary  
JL:ss

c. Ron Francisco  
Computershare  
Andrew Heintzman  
Paul Richardson  
Ken Rosenberg

Encl.  
754186\_1.DOC

### Planet Organic Health Corp.

### Computershare

5th Floor, 100 University Avenue  
Toronto, Ontario M5J 2Y1  
www.computershare.com

Security Class

Holder Account Number

## Voting Instruction Form ("VIF") - Annual General Meeting to be held on April 30, 2010

### NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

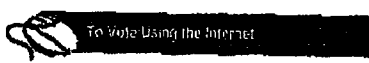
1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by Management, as proxyholder of the registered holder, in accordance with your instructions.
2. We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions. In order for these securities to be voted at the meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you wish to attend the meeting in person or appoint some other person or company, who need not be a shareholder, to attend and act on your behalf at the meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the space provided (please see reverse).
4. This VIF should be signed by you in the exact manner as your name(s) or the name of your chosen appointee on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.
5. If this VIF is not dated, it will be deemed to bear the date on which it is mailed by Management to you.
6. When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.
7. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the Notice of Meeting or other matters as may properly come before the meeting or any adjournment or postponement thereof.
8. Should you wish to receive a legal form of proxy, please write to Computershare at the address indicated above and one will be sent to you by mail. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the documentation provided by Management including any out-of-time for receipt.
9. Your voting instructions will be recorded on receipt of the VIF and a legal form of proxy will be submitted on your behalf.
10. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, those securities.
11. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
12. This VIF should be read in conjunction with the accompanying documentation provided by Management.

VIFs submitted must be received by 3:00 pm, Mountain Time, on Wednesday, April 28, 2010.

### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



- Call the number listed BELOW from a touch tone telephone.
- 1-866-734-VOTE (8683) Toll Free**



- Go to the following web site: [www.investorvote.com](http://www.investorvote.com)

If you vote by telephone or the Internet, DO NOT mail back this VIF.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. Voting by mail or by Internet are the only methods by which a holder may choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

**CONTROL NUMBER**

40

+

+

**Appointee(s)**

Management Appointee(s) are: Brent Knudsen, or failing him, Darren T. Kriess, or failing him, Ian Newton

OR  
If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

**RODOLFO FRANCISCO**

As my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and all other matters that may properly come before the Annual General Meeting of shareholders of Planet Organic Health Corp. to be held at the Westin Hotel, 320 - 4th Avenue SW, Calgary, AB on Friday, April 30, 2010 at 3:00 pm (Calgary time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

**1. Election of Directors**

	For	Withhold		For	Withhold		For	Withhold
01. Darren T. Kriess	<input type="checkbox"/>	<input type="checkbox"/>	02. Ian Newton	<input type="checkbox"/>	<input type="checkbox"/>	03. Brent Knudsen	<input type="checkbox"/>	<input type="checkbox"/>
							<input type="checkbox"/>	<input type="checkbox"/>

**2. Appointment of Auditors**

To appoint Grant Thomson LLP as auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

**3. Stock Option Plan**

To approve an ordinary resolution re-approving the Corporation's 10% rolling stock option plan, the full text of which is set forth in the accompanying Notice of Special and Annual Meeting of the Corporation and Information Circular and Proxy Statement of the Corporation dated Friday, March 26, 2010.

SIGNATURE GUARANTEED  
MEDALLION GUARANTEED  
PI FINANCIAL CORP.

*[Signature]*

(000) AUTHORIZED SIGNATURE  
Y0000264  
SECURITIES TRANSFER AGENTS MEDALLION PROGRAM™

**Authorized Signature(s) - This section must be completed for your instructions to be executed.**

If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this VIF with signing capacity stated.

Signature(s) *[Signature]* Date *12/04/10*

**RODOLFO FRANCISCO**  
PRESIDENT

Interim Financial Statements - Mark this box if you would like to receive interim financial statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

Should you wish to receive a legal proxy, refer to Note #8 on reverse.

If you are not mailing back your VIF, you may register online to receive the above financial report(s) by mail at [www.computershare.com/mailinfo](http://www.computershare.com/mailinfo).

0 8 7 4 1 6

AR1

POHQ +

11,870,500 shares held as of record date at Canadian Depository for Securities on behalf of PI Financial Corp.

Eclipse Holdings Limited  
C/O Ron Francisco  
112 Crendon Dr  
TORONTO ON M9C 3H6

Security Class DT2  
Holder Account Number B0000012939  
COR

Fold

## Voting Instruction Form ("VIF") - Annual General Meeting to be held on April 30, 2010

### NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by Management, as proxyholder of the registered holder, in accordance with your instructions.
2. We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions. In order for these securities to be voted at the meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you wish to attend the meeting in person or appoint some other person or company, who need not be a shareholder, to attend and act on your behalf at the meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the space provided (please see reverse).
4. This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.
5. If this VIF is not dated, it will be deemed to bear the date on which it is mailed by Management to you.
6. When properly signed and delivered, securities represented by this VIF will be voted as directed by you; however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.
7. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the Notice of Meeting or other matters as may properly come before the meeting or any adjournment or postponement thereof.
8. Should you wish to receive a legal form of proxy, please write to Computershare at the address indicated above and one will be sent to you by mail. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the documentation provided by Management including any cut-off time for receipt.
9. Your voting instructions will be recorded on receipt of the VIF and a legal form of proxy will be submitted on your behalf.
10. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
11. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
12. This VIF should be read in conjunction with the accompanying documentation provided by Management.

Fold

VIFs submitted must be received by 3:00 pm, Mountain Time, on Wednesday, April 28, 2010.

### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-734-VOTE (8683) Toll Free



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- Go to the following web site:  
[www.investorvote.com](http://www.investorvote.com)

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Voting by mail or by Internet are the only methods by which a holder may choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

**CONTROL NUMBER**

248584309088167

B0000012939

10MAY1008:00BQ.E.SEDAR/0000100001A

10351500.000000 / B0000012939

**Appointee(s)**

Management Appointee(s) are: Brent Knudsen, or failing him, Darren T. Krissie, or failing him, Ian Newton

OR  
If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

[Empty box for appointee name]

As my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and all other matters that may properly come before the Annual General Meeting of shareholders of Planet Organic Health Corp. to be held at the Westin Hotel, 320 - 4th Avenue SW, Calgary, AB on Friday, April 30, 2010 at 3:00 pm (Calgary time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

**1. Election of Directors**

	For	Withhold		For	Withhold		For	Withhold
01. Darren T. Krissie	<input type="checkbox"/>	<input type="checkbox"/>	02. Ian Newton	<input type="checkbox"/>	<input type="checkbox"/>	03. Brent Knudsen	<input type="checkbox"/>	<input type="checkbox"/>

Fold

**2. Appointment of Auditors**

To appoint Grant Thornton LLP as auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

For	Withhold
<input type="checkbox"/>	<input type="checkbox"/>

**3. Stock Option Plan**

To approve an ordinary resolution re-approving the Corporation's 10% rolling stock option plan, the full text of which is set forth in the accompanying Notice of Special and Annual Meeting of the Corporation and Information Circular and Proxy Statement of the Corporation dated Friday, March 26, 2010.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

Fold

**Authorized Signature(s) - This section must be completed for your instructions to be executed.**

If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this VIF with signing capacity stated.

Signature(s)

Date

[Empty box for signature]

DD / MM / YY

Interim Financial Statements - Mark this box if you would like to receive interim financial statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

Should you wish to receive a legal proxy, refer to Note #8 on reverse.

If you are not mailing back your VIF, you may register online to receive the above financial report(s) by mail at [www.computershare.com/maillinglist](http://www.computershare.com/maillinglist).





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**From:** InvestorVote [Message.npcedckelmhebljek@cpucommunications.com]  
**Sent:** April 26, 2010 9:18 AM  
**To:** Jeff Larry  
**Subject:** Vote Confirmation



Dear Investor,

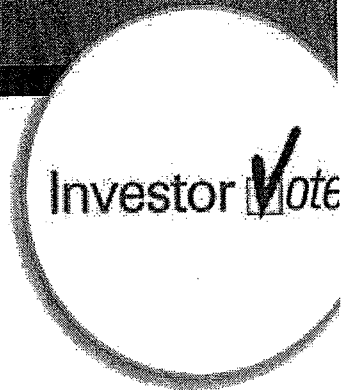
This is an auto-generated confirmation of the online vote you recently submitted.

Company Name: PLANET ORGANIC HEALTH CORP.

Vote Submission Date/Time: April 26, 2010 9:16 AM GMT

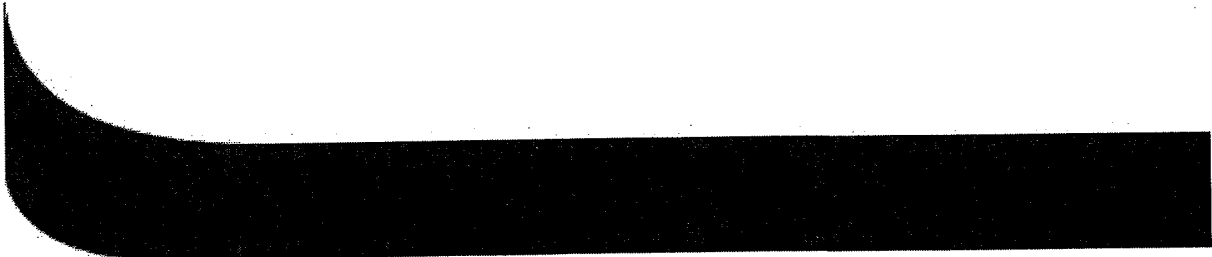
Your vote was recorded as follows:

Appointee: Ronald Francisco



- |   |                  |
|---|------------------|
| 01. Darren T. Krissie                             | You did not vote |
| 02. Ian Newton                                    | You did not vote |
| 03. Brent Knudsen                                 | You did not vote |
| To appoint Grant Thornton LLP as auditors of...   | You did not vote |
| To approve an ordinary resolution re-approving... | You did not vote |

Thank you for using our automated voting service.



44

**This is EXHIBIT "C" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this 11<sup>th</sup> day of May, 2010**



---

A Commissioner for taking affidavits

ES

PRESS RELEASE  
*for immediate release*



## Planet Organic Health Corp. Proposes Bonus Shares to Creditors

*Edmonton, Alberta  
September 23, 2009*

**Planet Organic Health Corp** (TSX Venture Exchange – “POH”), Mr. Darren Krissie, Executive Vice President of Planet Organic Health Corp., (the “Corporation”) announces the proposed issuance of up to 19,808,453 bonus shares (“Shares”) to its lender, Ares Capital Corporation (the “Lender”), pursuant to TSX Venture Exchange policies.

The Shares are being issued to compensate the Lender for agreeing to amend the term loan facility dated November 30, 2007, which currently stands at \$18,778,232 (Cdn.). Pursuant to the terms of a Forbearance Agreement between the Corporation and the Lender, which is expected to be executed shortly, the Lenders will forbear from enforcing their rights and remedies with respect to the forbearance defaults for 60 days (the “Forbearance Termination Date”). It is expected that subsequent to the Forbearance Termination Date, the term loan facility will be amended to reflect a cash interest rate reduction. The Corporation is also negotiating the possible conversion of a portion or all of its convertible debt into equity at a future date.

The parties have agreed that until the definitive terms and conditions of the revised term loan facility are finalized, the Shares will be held pursuant to an escrow agreement to be entered into between the Lender, the Corporation, and the escrow agent. The agreement will provide that the Shares shall be cancelled within 90 days of the Forbearance Termination Date if the Lenders proceed to enforce any or all of their rights and remedies set forth in the term loan agreement. The board of directors also reserves the right to cancel the Shares, acting in their sole discretion, at any time subsequent to the Forbearance Termination Date if the terms of revised term loan facility are not satisfactory to the board.

In addition, the Shares shall be subject to the terms of a voting trust agreement between the Corporation, Lender, and trustees under the voting trust. The trustees shall have an irrevocable proxy and power of attorney under the voting trust to vote the Shares in accordance with the decision of the majority of the trustees. The trustees will be three members from the Corporation’s board of directors. The Voting Trust shall remain in effect subsequent to the Forbearance Termination Date, notwithstanding the partial or full release of the Shares from escrow. Further updates will be provided on the terms and conditions of the voting trust subsequent to the Forbearance Termination Date.

With respect to the issuance of the Shares, TSX Venture Exchange policies provide that an issuer can grant bonus shares with a total market value of up to 20% of the value of a loan. As of today, the term loan facility is \$18,778,232, therefore the Corporation may issue bonus shares with a deemed value of up to \$3,755,646, being 20% of the term loan amount. It is proposed that the Corporation will issue up to 19,808,453 Shares at a deemed issue price of \$0.14 per share for an aggregate deemed value of \$2,773,183. The transaction is subject to TSX Venture Exchange approval and the Shares will be subject to a four month statutory hold period.

The proposed issuance of Shares is a related party transaction in that Dan Katz and Michael Arougheti are directors of the Corporation and also principals of Ares Capital Corporation. Accordingly, the transaction is subject to the requirements of TSX Venture Exchange Policy 5.9 and Ontario Securities Commission Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101").

The board of directors considered the proposed issuance of Shares and passed a resolution approving the terms and conditions of the issuance, with the related parties having abstained from the vote. In reviewing the terms of the transaction, management and the board also considered the requirements of MI 61-101. Sections 5.5 and 5.7 of MI 61-101 provide an exemption from the formal valuation and minority shareholder approval requirements if the fair market value of the transaction, insofar as it involves all interested parties, is less than 25 per cent of the issued market capitalization at the most recent month ended, being August 31, 2009. The Corporation advises that the fair market value of all interested parties is \$2,773,183, which is 25 per cent of the corporation's market capitalization, being approximately \$11,092,734 as of the close of trading on August 31, 2009. In addition, the Corporation is further exempted on the basis that its securities are not listed on the specific markets referred to in Section 5.5 of the said Instrument. MI 61-101 also provides an exemption from the formal valuation and minority shareholder approval requirements under Sections 5.5(g) and 5.7(e), being the financial hardship exemption.

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**ABOUT PLANET ORGANIC**

Planet Organic Health Corp. is a natural products industry company, comprising manufacturing and retail. Planet is listed on the TSX Venture Exchange as a Tier One company. Planet operates ten natural food supermarkets throughout Canada under the Planet Organic Market banner and eleven natural food supermarkets in the U.S. under the Mrs Green's Natural Markets banner. The Company also operates 43 natural health outlets under the Sangster's Health Centre banner and seven natural health outlets under the Healthy's (Planet Organic Living) banner. Another Planet Organic company, Trophic Canada is the country's leading manufacturer of natural supplements. The Company has a total of 60 stores throughout Canada and 11 in the U.S.

*TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

Planet Organic Health Corp.  
Darren Krissie, Executive VP, Business Development  
Phone: (780) 719-4667

***Forward-Looking Statements***

Certain information included herein is forward-looking. Forward-looking statements include, without limitation, statements regarding the future financial position, business strategy, budgets, projected costs, capital expenditures, financial results, taxes and plans and objectives of or involving Planet. Many of these statements can be identified by looking for words such as "believe", "expects", "expected", "will", "intends", "projects", "anticipates", "estimates", "continues", or similar words and include but are not limited to, statements regarding the accretive effects of the acquisition and the anticipated results and expected benefits of the acquisition upon closing thereof. Planet Organic believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties some of which are described in Planet Organic's continuous disclosure documents. Such forward-looking statements necessarily involve known and unknown risks and uncertainties and other factors, which may cause Planet Organic's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general economic, market and business conditions; industry capacity; competitive action by other companies; refining and marketing margins; the ability of suppliers to meet commitments; actions by governmental authorities including increases in taxes; changes in environmental and other regulations; and other factors, many of which are beyond the control of Planet Organic. Any forward-looking statements are made as of the date hereof and Planet Organic does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.

**This is EXHIBIT "D" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this 11<sup>th</sup> day of May, 2010**



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A Commissioner for taking affidavits

October 2 2009

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File 17732

**VIA FAX**

Planet Organic Health Corp.  
c/o Brent Knudsen  
Partnership Capital Growth Advisors  
1 Embarcadero Center, Suite 3810  
San Francisco, CA  
94111

Chris G. Paliare  
Ian J. Roland  
Ken Rosenberg  
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Massimo Starnino  
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Jeffrey Larry  
Emily Lawrence  
Danny Kastner  
Tina H. Lie  
Jean-Claude Killey  
Jodi Martin  
Michael Fenrick

HONORARY COUNSEL

Ian G. Scott, Q.C., O.C.

(1934 - 2006)

Dear Mr. Knudsen:

**Re: Proposed Share for Debt Transaction**

We act for Horizon Distributors Ltd. and Eclipse Capital. Our clients collectively own more than 22 million shares of Planet Organic Health Corp. ("Planet Organic"), representing more than 64% of Planet Organic's issued and outstanding shares.


As by far the largest shareholding group, our clients are deeply concerned by Planet Organic's September 23, 2009 public announcement that it proposes to issue close to 20 million "bonus" shares to its lender, Ares Capital Corporation (the "Press Release"). This transaction, if completed, will dilute our clients' interest in Planet Organic significantly and, in particular, to below the critical 50% threshold. As such, both the intent and effect of this transaction is oppressive and unfairly prejudicial our clients' interests.

Although the Press Release was (perhaps intentionally) unclear as to whether the company intended to seek shareholder approval for this transaction, shareholder approval is clearly necessary under the applicable TSX Venture Exchange and Ontario Securities Commission ("OSC") rules and policies. Assuming that Planet Organic seeks shareholder approval, as required, our clients will not support the transaction based on their current understanding of its terms and conditions.

In the event that the Board of Directors attempts to proceed without seeking shareholder approval, our clients have instructed us to commence proceedings to stop the transaction. We hope and expect that this will not be necessary.

Finally, the Press Release mentions that management and the Board considered the requirements of OSC *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* and determined that exemptions from

**This is EXHIBIT "E" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this <sup>1<sup>th</sup></sup> day of May, 2010**

  
\_\_\_\_\_  
A Commissioner for taking affidavits

October 15, 2009

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File 17732

**VIA FAX 403-234-4306**

TSX Venture Exchange  
300 Fifth Avenue S.W.  
Calgary, Alberta T2P 3C4

Attention: Ben Tong

Dear Mr. Tong

**Re: Planet Organic Health Corp. ("Planet Organic") – Submission #149187**

Further to our telephone conversation this morning, I confirm that we act for Horizon Distributors Ltd. and Eclipse Holdings Ltd. Our clients are by far the largest shareholders of Planet Organic and collectively own more than 22 million shares, representing more than 64% of Planet Organic's issued and outstanding shares.

We learned yesterday that the TSX Venture Exchange conditionally approved a proposed issuance of 19,808,450 "bonus" shares to Planet Organic's lender, Ares Capital Corporation ("Ares"). The proposed transaction will result in Ares acquiring approximately 36% of the issued and outstanding shares, thus making Ares a "Control Person". Nevertheless, the conditional approval surprisingly does not require that Planet Organic obtain shareholder approval for the transaction.

In our view, the proposed transaction cannot be characterized as an issuance of "bonus shares" just to avoid the requirement to obtain shareholder approval. Instead, the proposed share issuance must properly be viewed as a Shares for Debt or a Private Placement transaction, either of which requires shareholder approval given that a new "Control Person" will result.

We made Planet Organic aware of our position by letter dated October 2, 2009 (a copy of which is attached). We understand, however, that Planet Organic is now attempting to push through the final approval of this transaction without any consideration of the position of its shareholders and, in any event, the position of its controlling shareholders.

We thank you in advance for your further consideration of this transaction and we trust you will not issue any final acceptance without first giving our clients the opportunity to make proper submissions to the TSX-V and other administrative or

Chris G. Paliare

Ian J. Roland

Ken Rosenberg

Linda R. Rothstein

Richard P. Stephenson

Nick Coleman

Margaret L. Waddell

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Gordon D. Capern

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Tina H. Lie

Jean-Claude Killey

Jodi Martin

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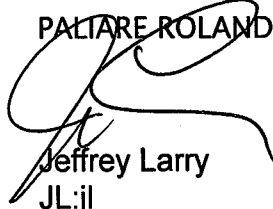
(1934 - 2006)



legal bodies as may be required. We also request that as solicitors for the controlling shareholders, you copy us on all correspondence to any party related to this matter.

Yours very truly,

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP



Jeffrey Larry

JL:jl

c. clients  
D. Heighington

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**This is EXHIBIT "F" referred to in  
the Affidavit of  
RONALD FRANCISO  
sworn before me this 11<sup>th</sup> day of May, 2010**

  
\_\_\_\_\_  
A Commissioner for taking affidavits



October 15, 2009

VIA FAX ONLY: 403.264.5455

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**Mr. David Heighington**  
Heighington Law Firm  
Suite 730, 1015-4<sup>th</sup> Street SW  
Calgary, Alberta T2R 1J4

Dear Mr. Heighington:

**Re: Planet Organic Health Corp. (the "Company") - Submission #149187  
Proposed Bonus Shares**

This letter supersedes the conditional acceptance letter issued by the TSX Venture Exchange (the "Exchange") dated September 25, 2009. Please be advised that the Exchange conditionally accepts the Company's proposed issuance of bonus shares to its lender, Ares Capital Corporation (the "Lender"). This is a non-arms' length transaction as Dan Katz and Michael Arougheti are directors of the Company and also principals of the Lender. The Company is proposing to issue a total of 19,808,450 shares ("Escrowed Shares") at a deemed price of \$0.14 per share.

In addition to the documentation sent on October 15, 2009, final acceptance of this application is conditional upon the Exchange receiving and reviewing the following:

- Disinterested Directors Resolution approving this transaction; and
- A Scrutineer's Report or such evidence satisfactory to the Exchange representing disinterested shareholder approval in respect to the issuance of the Escrowed Shares; or
- Executed copy of a Voting Trust Agreement that includes a condition to the effect that the voting rights attached to the Escrowed Shares are suspended until the earlier of:
  - a) receipt of satisfactory written confirmation or such other evidence of disinterested shareholder approval in respect of issuance of the Escrowed Shares, or
  - b) receipt of a court order stipulating that either: (i) shareholder approval is not required in respect of issuance of the Escrowed Shares, or (ii) the Escrowed Shares may be voted.

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When submitting documentation pursuant to the application, kindly quote Submission #149187. Should you require any further information, please do not hesitate to contact the undersigned.

Yours truly,

Ben Tong  
Analyst, Listed Issuer Services

**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 AND ARRANGEMENT OF P  
PLANET ORGANIC HEALTH CORP. AND DARWEN HOLDINGS LTD.**

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(Commercial List)**  
Proceeding commenced in TORONTO

**AFFIDAVIT OF RONALD FRANCISCO**

**PALIARE ROLAND ROSENBERG  
ROTHSTEIN LLP**

Barristers

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Lawyers for Horizon Distributors Ltd. and  
Eclipse Holdings Limited

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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 AND ARRANGEMENT OF P  
PLANET ORGANIC HEALTH CORP. AND DARWEN HOLDINGS LTD.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(Commercial List)  
Proceeding commenced in TORONTO

**RESPONDING MOTION RECORD OF HORIZON  
DISTRIBUTORS LTD. and  
ECLIPSE HOLDINGS LIMITED**

**PALIARE ROLAND ROSENBERG  
ROTHSTEIN LLP**

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