

COURT FILE NUMBER

S230255

COURT

SUPREME COURT OF BRITISH COLUMBIA

DISTRICT

VANCOUVER



**IN THE MATTER OF THE RECEIVERSHIP OF
THE VERY GOOD FOOD COMPANY INC., 1218158
B.C. LTD., 1218169 B.C. LTD., THE CULTURED
NUT INC., THE VERY GOOD BUTCHERS INC.,
LLOYD-JAMES MARKETING GROUP INC., and
VGFC HOLDINGS LLC.**

BETWEEN:

**WAYGAR CAPITAL INC., as agent for NINEPOINT
CANADIAN SENIOR DEBT MASTER FUND L.P.**

PETITIONERS

AND:

**THE VERY GOOD FOOD COMPANY INC., 1218158
B.C. LTD., 1218169 B.C. LTD., THE CULTURED
NUT INC., THE VERY GOOD BUTCHERS INC.,
LLOYD-JAMES MARKETING GROUP INC., and
VGFC HOLDINGS LLC**

RESPONDENT

DOCUMENT

**THIRD REPORT OF BDO CANADA LIMITED, IN
ITS CAPACITY AS RECIEVER OF THE VERY
GOOD FOOD COMPANY INC., 1218158 B.C. LTD.,
1218169 B.C. LTD., THE CULTURED NUT INC.,
THE VERY GOOD BUTCHERS INC., LLOYD-
JAMES MARKETING GROUP INC., and VGFC
HOLDINGS LLC.**

April 6, 2023

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Nathanson, Schachter & Thompson LLP
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Vancouver, BC V6Z 2M2

Attention: Peter J. Reardon
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**THIRD REPORT OF THE RECEIVER
BDO CANADA LIMITED
April 6, 2023**

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A P P E N D I X

A.	Gordon Brothers Commercial and Industrial and New Mill Capital Offer dated April 6, 2023.
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I. BACKGROUND AND PURPOSE OF THE REPORT

1. BDO Canada Limited was appointed as Receiver-Manager (the “**Receiver**”) of the assets, undertakings and properties of The Very Good Food Company Inc., 1218158 B.C. Ltd., 1218169 B.C. Ltd., The Cultured Nut Inc., The Very Good Butchers Inc., Lloyd-James Marketing Group Inc. and VGFC Holdings LLC. (the “**Companies**”) pursuant to an Order made by the Supreme Court of British Columbia made January 16, 2023 (the “**Court Order**”). As part of the Court Order, the Receiver was directed to commence a sales and solicitation process (the “**SISP**”). The terms of the SISP were included as part of the Court Order.
2. In the Second Report to Court dated March 9, 2023, the Receiver outlined to the Court that the SISP process unfortunately did not result in a “going concern” sale of the business and/or an outright purchase offer for the assets of the Companies. Accordingly, the only way to realize on the assets for the benefit of creditors would be to proceed with a liquidation.
3. The Receiver has prepared this report to provide the Court with an update on liquidation proposals received and to request the Court’s approval of an offer from Gordon Brothers Canada ULC and New Mill Capital Holdings, LLC (together the “**Agent**”).

II. LIQUIDATION PROPOSALS

4. The Receiver requested proposals from four auctioneers to liquidate the equipment owned by the Companies.
5. In addition to auctioneers, four additional parties also toured the premises who had expressed interest in purchasing the assets.
6. The Receiver obtained three auctioneer proposals, in addition to one other offer for select pieces of equipment.
7. All amounts are expressed in Canadian Dollars, unless stated otherwise.

8. The offers included:
 - i. An offer from the Agent (the “**Agent’s Offer**”) for all of the equipment, which provided two different options:
 - a) A net minimum guarantee of \$1,255,000 USD, equivalent to approximately \$1,691,000; or
 - b) Charge a 10% commission.
 - ii. An offer for all of the equipment (“**Offer B**”), which provided three different options:
 - a) A cash offer of \$1,425,000;
 - b) A net minimum guarantee of \$1,397,000, plus 90% of auction proceeds in excess of \$1,597,000; or,
 - c) Charge a 5% commission plus \$75,000 to cover costs.
 - iii. An offer of \$507,000 for substantially all of the equipment (“**Offer C**”);
 - iv. An offer of \$105,000 for certain pieces of equipment (“**Offer D**”);
9. Neither Offer C nor Offer D were considered reasonable by the Receiver given that the selected pieces of equipment were considered to be valuable in an auction.
10. The Receiver, in consultation with the first secured creditor, Waygar Capital Inc. (“**Waygar**”), has accepted the Agent’s Offer for a net minimum guarantee of \$1,255,000 USD. This acceptance is subject to Court’s approval of the Agent’s Offer. A copy of the Agent’s Offer is attached as **Appendix A**.
11. The acceptance of the Agent’s Offer will result in a significant shortfall to Waygar. There is not expected to be any recovery to any of the unsecured creditors.
12. The Receiver requests that the Court approve the Agent’s Offer.

III. CONCLUSION

13. Four offers to purchase the equipment were received. The Receiver recommends the Agent's Offer and the secured creditor has approved this offer.
14. The Receiver has accepted the Agent's Offer for \$1,255,000 USD and has advised the Agent that the acceptance is subject to Court approval.
15. It is anticipated that Waygar will suffer a significant shortfall on their secured loan. There is not expected to be any recovery to the unsecured creditors.
16. The Receiver recommends and requests the Court's approval of the Agent's Offer.

All of which is respectfully submitted this 6th day of April, 2023.

BDO Canada Limited

in its capacity as the Receiver of The Very Good Food Company Inc., 1218158 B.C. Ltd., 1218169 B.C. Ltd., The Cultured Nut Inc., The Very Good Butchers Inc., Lloyd-James Marketing Group Inc., and VGFC Holdings LLC and not in its personal or corporate capacity

Chris Bowra

"Rick Pearson"

Per:

Chris Bowra, CPA, CA, CIRP, LIT
Vice President

APPENDIX A

**Gordon Brothers Commercial and Industrial and New Mill Capital
Offer dated April 6, 2023.**

AGENCY AGREEMENT

This Agency Agreement ("Agreement"), dated as of April 6, 2023, is entered into by and between BDO Canada Limited, in its capacity as Receiver of the assets, undertakings and property of The Very Good Food Company Inc., 1218158 B.C. Ltd., 1218169 B.C. Ltd., The Cultured Nut Inc., The Very Good Butchers Inc., Lloyd-James Marketing Group Inc., and VGFC Holdings LLC. ("Seller") and a contractual joint venture between Gordon Brothers Canada ULC and New Mill Capital Holdings, LLC (together, "Agent").

WHEREAS, Seller desires that the Agent serve as its exclusive agent to sell certain machinery and equipment assets owned (or that will be owned) by Seller and certain inventory, each as further described herein;

NOW THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1) **SALE AGREEMENT:** Seller hereby authorizes, employs and grants Agent the exclusive right to act as Seller's exclusive agent to sell the Assets (as defined below) via one or more private sales or public auctions (the "Sale") during the period from the effective date of this Agreement through and including June 23, 2023 (the "Sale Term"). This Agreement shall be irrevocable by Seller without Agent's written consent. Agent shall endeavor to secure the highest amount obtainable for the Assets at the Sale. However, Agent makes no representation concerning the value of the Assets or the prices obtainable.

2) **ASSETS:** The word "Assets" in this Agreement is defined as all of the personal property (wall to wall/floor to ceiling, in, around and/or about the Premises) located at 2768 Rupert Street, Vancouver, British Columbia, Canada (the "Premises"), as inspected by Agent's representative on February 27, 2023, including but potentially not limited to all of the machinery, equipment, related items, tooling, attachments, parts, accessories, manuals, and equipment, and as specifically designated as "owned" or not excluded on **Exhibit A** attached hereto and incorporated herein by reference. "Assets" shall also include certain items located off-site, which are identified on **Exhibit A**.

3) **COMPENSATION:**

- a) **MINIMUM GUARANTEE:** Agent hereby agrees to provide Seller a minimum guarantee (the "Guarantee") of \$1,255,000 USD of gross proceeds (net only of sales taxes) ("Gross Proceeds") from the sale of Assets. Agent shall pay to Seller via wire transfer of immediately available funds 50% of the Guarantee (the "Initial Guarantee Amount") within 72 hours of obtaining approval of this agreement from the Supreme Court of British Columbia by an order substantially in the form attached hereto as **Exhibit B** upon receipt of evidence satisfactory to Agent that Seller will deliver free and clear title to the Assets upon completion of the auction and prior to the Assets being made available for removal by successful bidders. The balance of the Guarantee shall be paid to Seller upon final removal of the Assets or the expiration of the Sale Term.
- b) **DISTRIBUTION OF PROCEEDS:** Agent shall retain the initial \$2,500,000 USD of Gross Proceeds from the sale of Assets. Gross Proceeds collected from the sale of Assets in excess of \$2,500,000 shall be distributed 20% to Seller and 80% to Agent. Seller acknowledges that Agent

will charge and retain an industry standard buyer's premium in connection with its sale of the Assets based on their hammer price and agrees that such buyer's premium shall not be included in the calculation of Gross Proceeds from the sale of Assets for purposes of this Agreement.

4) ACCESS; ASSET REMOVAL:

- a) **ACCESS TO PREMISES:** For the duration of the Sale Term, Seller agrees to provide Agent and its employees, contractors and invitees, expense-free and unfettered access to the Premises at minimum, Monday through Friday during normal business hours for the purpose of cataloging the Assets, conducting auction inspections for prospective bidders, and 24 hours per day, 7 days per week for buyer's removal of the sold Assets post-auction and for any other purpose required to properly exercise Agent's rights and perform Agent's obligations contemplated in this Agreement. Seller represents, warrants and covenants to Agent that it has obtained or will obtain consent of its landlords required under any lease of the Premises where the Assets may be located to allow Agent to conduct the activities contemplated in this Agreement. Seller shall also ensure that it has obtained all necessary consents to provide for Agent's removal of any of the Assets located off-site at locations other than the Premises. Upon execution of this Agreement, Seller shall cease using all of the Assets; provided, that Seller may continue to use office furniture and computers, rolling stock, including forklifts, needed to move inventory and two of the vehicles, preferably the Freightliner model and the Ford Transit Van, so long as Seller maintains the condition of the these Assets and provides them in the same condition upon completion of the auction. Seller, at Seller's cost, shall provide adequate heat, light, electricity to existing electrical connections and water to allow Agent to demonstrate and exhibit the Assets to prospective purchasers hereof for the duration of the Sale Term. Seller acknowledges that the agreements in this section are integral to the nature of this Agreement, and Seller's failure to provide the access described herein would constitute a material breach. If Seller fails to provide Agent with the use and access contemplated herein, such that it can no longer conduct the Sale within its reasonable discretion, Agent shall be entitled to terminate this Agreement and seek damages for breach of contract. Agent's access to the Premises shall be from the execution of this Agreement through June 23, 2023.
- b) **LOADING & REMOVAL:** For the duration of the Sale Term, Seller shall provide access to the Premises as detailed in Section 4(a) of this Agreement to allow a machinery rigger to provide pricing for buyers to disconnect and load out the sold Assets post auction. Agent shall coordinate auction buyer pick up with rigger. Buyers are responsible for engaging the rigger and removal and transportation cost of the sold Assets is 100% the responsibility of the successful auction buyers. Machinery riggers shall be required to provide to Agent and Seller a commercial general liability insurance policy in the amount of \$2,000,000 or greater to cover their work. Agent will have no obligation to disconnect or remove electrical wires, water lines, air lines, etc. beyond the first connection from the Asset unless otherwise specified herein and Agent will not be responsible to fill, clean or safety guard any existing pits or remove debris or trash not caused by Asset removal which remain after the removal of Assets or restore any non-load bearing walls dismantled during the removal process other than to leave such walls in safe and clean condition. Neither Agent nor machinery rigger shall be responsible for the remediation or restoration of any part of the Premises post-removal of Assets nor be required to clean or remove existing debris or trash not caused by the removal of sold Assets.

- c) **SECURITY:** Security for the Premises and the Assets at least to existing levels shall be provided by Seller. Agent shall comply with the Seller's reasonable safety and security guidelines for the duration of Agent's occupancy of the Premises.
- d) **HAZARDOUS MATERIALS:** Agent shall have no obligation whatsoever to sell, make, store, handle, treat, dispose, generate, transport, remediate or remove any hazardous materials that may be located at the Premises. To the extent Agent determines that any Assets contain hazardous substances, Agent may elect to abandon such Assets and Agent and Seller shall immediately negotiate a reduction of the Guarantee or refund of the advanced Guarantee payment based on the auction value of the Assets abandoned.

5) TITLE & CONDITION OF ASSETS: Seller represents and warrants that, except as expressly disclosed herein, title to the Assets shall be free and clear of all liens, claims and encumbrances at the time of the auction sale and to the best of Seller's actual knowledge, the sale of the Assets does not infringe upon any patent or trademark limitations placed on the Assets. To the extent any of the Assets listed on Exhibit A are leased (and not owned) by Seller as of the date of this Agreement, Seller shall promptly satisfy all outstanding obligations related to such leases such that they are owned and available for sale to third parties free and clear of all liens, claims and encumbrances. The failure to obtain a release of a lessor's interest in any of the Assets or to otherwise provide an Asset free and clear of any liens, claims or encumbrances, shall result in a downward adjustment to the Guarantee under this Agreement. Prior to the implementation/occurrence of any change to the Premises, Seller will advise Agent of such change, the overall condition or movement of any of the Assets, elimination/modification of electrical power to the Assets and/or heating/utilities to the Premises, or any events or knowledge that would affect the value of the sale of Assets or hinder Agent in the performance of the transactions and activities contemplated in this Agreement. In the event of such changes, Agent and Seller will immediately negotiate in good faith any adjustments to this Agreement that are warranted.

6) SALE TERMS AND PROCEDURES:

- a) **SALE TERMS:** Agent shall set all policies and procedures for the Sale and shall have the right to determine the prices, any buyer fees that may apply, the method of sale and the terms and conditions to be accepted for the Assets in the Sale, consistent with the Agent's customary practices and industry best practices. Seller shall cooperate with all of Agent's reasonable requests to ensure Agent has the information and access necessary to conduct the Sale in a commercially reasonable manner. All sales of Assets shall be made by the Agent as agent in fact for the Seller. Title to the Assets shall remain with Seller throughout the Sale Term, unless and until paid for by, and transferred to, a purchaser through a sale. The Agent shall be permitted to establish and implement advertising, signage and promotion programs in connection with the Sale. Agent is authorized to sell the Assets without removing any decals or other indicia of the Seller's name or prior ownership. The Assets shall be divided into and sold in such lots as the Agent may determine in its sole discretion to be appropriate to facilitate the Sale. The Assets shall be sold on an "AS IS, WHERE IS" and "WITH ALL FAULTS" basis, based solely on such buyer's own investigation of the Assets, without any representation or warranty whatsoever, including as to merchantability or fitness for a particular purpose, other than those specifically made by Seller herein.
- b) **SALES TAX:** Agent shall collect all applicable sales tax in connection with Agent's sale of the Assets on Seller's behalf and promptly remit the same to Seller. Seller shall be responsible for paying the remitted sales tax to the appropriate taxing authority.

- c) **MANUALS & INQUIRIES:** All operating, maintenance and other manuals and plans and documents in the possession of Seller relating to the Assets shall be provided to Agent in connection with the sale of the Assets, without additional consideration. Furthermore, Seller shall deliver any inquiries received by Seller related to the disposition of the Assets, whether prior to or after execution of this Agreement, to Agent upon execution of this Agreement and thereafter immediately upon Seller's receipt of such inquiry. Seller acknowledges Agent's receipt of such inquiries are material to Agent's obligations related to this Agreement.

7) **FORCE MAJEURE.** Agent may suspend performance during the occurrence of an excusable delay, which shall mean and include any delay not occasioned by the fault or negligence of Agent and which results from the act of God or public enemy, restrictions, prohibitions, priorities, or allocations imposed by governmental authority, embargoes, floods, fires, typhoons, earthquakes, epidemics, pandemics, unusually severe weather, delays of similar nature or governmental causes, and strikes or labor disputes or any cause outside the reasonable control of Agent. In the event of any such suspension, then the time for performance of the affected obligation of Agent shall be extended for at minimum a period equivalent to the period of such delay, interruption or prevention.

8) **INSURANCE AND RISK OF LOSS.**

- a) **SELLER'S INSURANCE; RISK OF LOSS:** For the duration of the Sale Term, Seller shall maintain, at its own expense, liability and casualty insurance covering the Assets, the Premises and injuries to persons or Assets arising from the Assets or occurring at the Premises, in each case in amounts that are commercially reasonable. Seller shall further name the Agent as loss payee under such insurance policies. Seller hereby waives on its own behalf and on behalf of its insurer all claims against the Agent for any loss, damage or destruction of the Assets or the Premises except to the extent caused by the Agent's negligence or willful misconduct. Seller acknowledges that Agent is conducting the Sale on behalf of Seller solely in the capacity of an agent and shall not be deemed to be in possession or control of the Premises or the Assets. Except as expressly provided in this Agreement, Agent does not assume any of the Seller's obligations or liabilities with respect to the Premises or the Assets. Seller and Agent agree that Seller shall bear all responsibility for liability claims of customers, employees and other persons arising from events occurring at the Premises during and after the Sale, except to the extent any such claim arises directly from the acts or omissions of Agent, or its supervisors or employees located at the Premises. All insurance proceeds arising from a loss or damage with respect to any of the Assets or proceeds thereof shall constitute "Gross Proceeds" for purposes of this Agreement and shall be payable to Agent in accordance with Section 3(b).
- b) **AGENT'S INSURANCE:** Agent will carry at its sole cost and expense:
- a. Commercial General Liability Insurance in an amount not less than \$1,000,000 per bodily injury, personal injury, death or for Assets damage, \$2,000,000 aggregate, with an umbrella coverage of \$5,000,000, including coverage for the obligations assumed under this Agreement;
 - b. Automobile Liability including owned (if any), hired and non-owned automobiles with a combined single limit per accident of \$1,000,000; and

- c. If statutorily required, Workers' Compensation Coverage meeting all statutory minimum requirements and containing Employers' Liability insurance in the amount of at least \$1,000,000.

9) INDEMNIFICATION. Seller shall indemnify and hold harmless Agent, its affiliates, employees, agents, representatives and independent contractors from and against, and agree to pay or cause to be paid to the Agent, all claims, demands, penalties, losses, liabilities or damages of whatever kind, including, without limitation, reasonable attorneys' fees and expenses and the cost of enforcing a right to indemnification hereunder and the cost of pursuing any insurance providers ("Damages") arising from or related to: (a) a material breach of or failure to comply with any of Seller's representations, warranties, agreements or covenants contained herein; and (b) the gross negligence, willful misconduct or unlawful conduct of the Seller or any of its employees, agents or representatives; PROVIDED ALWAYS that the Seller will have no liability for Damages in its personal capacity and such liability shall be limited to the value of the assets in the Seller's possession as Receiver of the assets, undertakings and property of The Very Good Food Company Inc.. Agent shall indemnify and hold harmless Seller, its affiliates, employees, agents, representatives and independent contractors from and against, and agree to pay or cause to be paid to the Seller, all Damages arising from or related to: (a) a material breach of or failure to comply with any of the Agent's representations, warranties, agreements or covenants contained herein; and (b) the gross negligence, willful misconduct or unlawful conduct of the Agent or any of its employees, agents or representatives.

10) DISPUTE RESOLUTION. If any dispute arises under this Agreement, the parties shall make a good faith effort to resolve the dispute before taking any action. The parties shall meet to discuss the dispute no later than 7 days after either party gives written notice to the other party that such a dispute exists. Such meeting may be held telephonically if travel is impractical for either party. At such meeting, a senior representative of each party who has authority to resolve the dispute shall be in attendance. No arbitration or other proceeding may be commenced before the parties have met pursuant to this provision. If for any dispute under this Agreement any party commences arbitration or other proceeding without first attempting to resolve the matter through the foregoing procedure, then that party shall not be entitled to recover attorney's fees even if they otherwise would be available to that party in any such arbitration or proceeding.

11) REPRESENTATIONS AND WARRANTIES. Seller has all right, power and authority to execute and deliver this Agreement, engage the Agent hereunder, sell and control all aspects of the sale of the Assets, perform fully its obligations hereunder, convey good and marketable title to the Assets to purchasers of the Assets in sales arranged (whether at auction or through orderly liquidation sales) by the Agent, in all cases free and clear of all liens, claims, encumbrances and interests.

12) ASSIGNMENT. Agent will not assign or delegate any portion or all of its rights or responsibilities under this Agreement without the prior written consent of Seller. This Agreement will be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

13) MISCELLANEOUS. All representations, warranties, covenants and agreements made by the parties hereto shall be continuing, shall be considered to have been relied upon by the parties and shall survive the execution, delivery and performance of this Agreement. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all counterparts shall be constituted as one Agreement. The parties hereby agree that this Agreement shall be construed, enforced and governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Regardless of any prior writings or communications, this Agreement constitutes the entire agreement among the parties and is exclusively for the benefit of Agent and Seller, and no party, other than Agent or Seller, shall be entitled to pursue any action or seek any remedy arising out of, resulting from, or in any way connected with this

Execution Version

Agreement or the transactions contemplated herein. Each party by signing this Agreement hereby warrants and represents that the signatory is duly authorized to sign this Agreement on behalf of Seller or Agent, as the case may be, intending it to be legally bound by the terms and conditions hereof.

14) TERMINATION FEE. Seller shall not solicit or engage in any discussions, negotiations or agreements with any third party regarding the Assets. Seller shall use its best efforts to obtain Court approval of this Agreement by no later than April 12, 2023. Seller may not terminate this Agreement for any reason unless the Court denies Seller's request for approval in favor of an alternative "going concern" bidder (an "Alternative Transaction"). The purchase price of any Alternative Transaction must exceed the amount of the Guarantee by at least USD \$100,000. If an Alternative Transaction is approved, Seller shall pay (or cause to be paid) to Agent a termination fee in the amount of \$100,000 (the "Termination Fee") immediately upon consummation of the Alternative Transaction. The Termination Fee will be made by wire transfer of immediately available funds to an account designated by Agent. Each of the parties hereto acknowledges that the agreements contained in this Section 14 are an integral part of the transactions contemplated by this Agreement and that the Termination Fee is not a penalty, but rather is liquidated damages in a reasonable amount that will compensate Agent for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the transactions contemplated hereby, which amount would otherwise be impossible to calculate with precision. Following Court approval of the Agreement, Seller may not terminate this Agreement for any reason.

SELLER

BDO Canada Limited, in its capacity as Receiver of the assets, undertakings and property of The Very Good Food Company Inc., 1218158 B.C. Ltd., 1218169 B.C. Ltd., The Cultured Nut Inc., The Very Good Butchers Inc., Lloyd-James Marketing Group Inc., and VGFC Holdings LLC.

DocuSigned by:
By: Chris Bowra
75625F74567B40E...

Chris Bowra, Vice President
BDO Canada Limited

Phone – 604-694-8372
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AGENT

Gordon Brothers Canada ULC

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New Mill Capital Holdings, LLC

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EXHIBIT A

Asset List

Exhibit A - Revised 4/05/2023
The Very Good Food Company
Equipment List

BDO Ref#	Column1	Equipment Name	Manufacturer	GB Model	GB S/N	Supplier	Location
39.1	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Crown Reach Truck (SN #1A337040) - Stand up Rider	Crown	RC5535-30	1A337040		2768 Rupert Street, Vancouver, BC
39.2	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Crown End Rider (SN #1A354431) - Narrow Aisle Reach Truck	Crown	RR5725-45	1A354431		2768 Rupert Street, Vancouver, BC
40.1	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Hyster Pallet Jack (SN #B218N289841)	Hyster		B218N289841		2768 Rupert Street, Vancouver, BC
40.2	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Hyster Pallet Jack (SN #B218N15391F)	Hyster	w40z	B218N15391F		2768 Rupert Street, Vancouver, BC
41	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Caterpillar outdoor forklift (SN #AT3504148)	Caterpillar	p5000	AT3504148		2768 Rupert Street, Vancouver, BC
Added	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Scissor Lift	JLG	2646ES	200233913		2768 Rupert Street, Vancouver, BC
n/a	GBNM Offer Includes This Asset. Asset is Currently Leased but BDO Will Payoff Lease. GBNM Will Own Asset.	Crown End Rider (SN #1A428435) - Stand Up Rider	Crown	RC5545-40	1A428435		2768 Rupert Street, Vancouver, BC
2.1	Owned	Bowl Chopper c/w Cart Loader - Rupert Seydelmann Model: K756 AC-8 Manufactured: 2021	Seydelmann	K756 AC-8	008-21	Reiser	Protech Industrial Movers, 8035 Alexander Road, Delta, BC V4G 1C6
4.1	Owned	Check Weigher	Mettler	C3130	C109251147	Mettler	2768 Rupert Street, Vancouver, BC
5	Owned	Model 5800 Printhead Printer & Model 9450 Inkjet CU printer	Markem-Imaje	Imaje 5800	US21350091	Markem-Imaje	2768 Rupert Street, Vancouver, BC
7	Owned	IQF down coming conveyor	TBD	Intralox		Diamond	2768 Rupert Street, Vancouver, BC

8.2	Owned	IQF Infeed Conveyor	TBD - Dorner or equivalent	IQF		Diamond	2768 Rupert Street, Vancouver, BC
9	Owned	IQF Refrigeration	LMP	PU-RCI-SD4-310-3	LMP2104027	Control Temp	2768 Rupert Street, Vancouver, BC
10.1	Owned	IQF Spiral Freezer	FPS	SS36-28550-2.0		FPS	2768 Rupert Street, Vancouver, BC
11.1	Owned	IQF Spiral Freezer - CIP Set	FPS			FPS	2768 Rupert Street, Vancouver, BC
11.2	Owned	Diamond Automation Systems Model 1007988-01 Tray Turner					2768 Rupert Street, Vancouver, BC
11.3	Owned	Diamond Automation Systems Plastic Conveyor					2768 Rupert Street, Vancouver, BC
11.4	Owned	Diamond Automation Systems Plastic Conveyor					2768 Rupert Street, Vancouver, BC
14	Owned	Tray Sealer - TX810	Multivac	TX810	309579	Multivac	2768 Rupert Street, Vancouver, BC
15.1	Owned	Shuttle Conveyor and indexing conveyor	Vemag			Reiser	2768 Rupert Street, Vancouver, BC
19.1	Owned	Custom Inox 200 w/ MRP2 tool; plastic film roll stock lifter	Hovmand	INOX 200m	40010167	NCA Global	2768 Rupert Street, Vancouver, BC
24.1	Owned	X-ray	Mettler	JC33	C109267245	Mettler	2768 Rupert Street, Vancouver, BC
28	Owned	Thermoformer - R245	Multivac	R245	311157	Multivac	2768 Rupert Street, Vancouver, BC
28.1	Owned	Vacuum Pump for R245 Thermoformer	Busch	RA0630	USM121280164	Multivac	2768 Rupert Street, Vancouver, BC
30	Owned	Check Weigher	Mettler	C3130	C035940894	Mettler	2768 Rupert Street, Vancouver, BC
31.1	Owned	Model 5800 Printhead Printer AND 9450 Inkjet CIJ printer	Markem-Imaje	Imaje 5800	US21350090	Markem-Imaje	2768 Rupert Street, Vancouver, BC
33	Owned	Busch Vacuum pump for TX810 - SN 309579	Busch	RA0630		Multivac	2768 Rupert Street, Vancouver, BC
33.1	Owned	Ice Machine	Maja	SAH-3000	C210022	Pembertons	2768 Rupert Street, Vancouver, BC
34	Owned	60 Gallon Kettle - Vegetables - Future	Lee	60 D75I	126595-1	Lee Industries	2768 Rupert Street, Vancouver, BC
35	Owned	Labeler - Pepperoni	Nita	XP100T 60	849-01-0321	Hariund Industries	2768 Rupert Street, Vancouver, BC
36	Owned	Link Former	Polyclip	fca50	153/21	Polyclip	2768 Rupert Street, Vancouver, BC

38.1	Owned	Rational Racks	Rational						Vortex	2768 Rupert Street, Vancouver, BC
39	Owned	Rational Trays	Vortex						Vortex	2768 Rupert Street, Vancouver, BC
42	Owned	Ford Transit Van	Ford	Transit Connect				NM0LS7E71E1146217	Ford	2768 Rupert Street, Vancouver, BC
43.1	Owned	Steam Oven	Fessman	TT3000 52.3				2021-122	Klever	2768 Rupert Street, Vancouver, BC
44.1	Owned	Steam Oven	Fessman	TT3000 52.3				2021-123	Klever	2768 Rupert Street, Vancouver, BC
45.1	Owned	Steam Oven	Fessman	TT3000 52.3				2021-124	Klever	2768 Rupert Street, Vancouver, BC
46.1	Owned	Steam Oven	Rational	iCombi Pro (LM100GG)				G22S120112860719	Vortex	2768 Rupert Street, Vancouver, BC
47.1	Owned	Steam Oven	Rational	iCombi Pro (LM100GG)				G22S120122861020	Vortex	2768 Rupert Street, Vancouver, BC
52	Owned	X-ray	Mettler	x33				C107169038	Mettler	2768 Rupert Street, Vancouver, BC
55	Owned	Bean Washer	GJ Olney Inc	24" Vibro				19 VC 790	G.J Olney Inc	2768 Rupert Street, Vancouver, BC
56	Owned	Bench Scales x 3 and floor scale with ramp	Tanita						Richmond Scale	2768 Rupert Street, Vancouver, BC
57	Owned	Buggy Scale	Anyload	FSP					Richmond Scale	2768 Rupert Street, Vancouver, BC
63	Owned	Kettle - Barley - Future	Lee	150 D7SI				124420-1-2	Lee Industries	2768 Rupert Street, Vancouver, BC
64	Owned	Kettle - Beans - Future	Lee	150 D7SI				124420-1-1	Lee Industries	2768 Rupert Street, Vancouver, BC
65	Owned	Staging Table	Regency						Webstaurant Store	2768 Rupert Street, Vancouver, BC
66	Owned	Supersac Discharger (Barley)	Spiroflow						Way-Tech	2768 Rupert Street, Vancouver, BC
67	Owned	Supersac Discharger (Beans)	Spiroflow						Way-Tech	2768 Rupert Street, Vancouver, BC
68	Owned	Supersac Loss in Weight (control panel)	Spiroflow						Way-Tech	2768 Rupert Street, Vancouver, BC
70	Owned	Alginat Blender - Gel blender 100 litre	Freddy Hirsch	HirschPro				372406-E-19001	Freddy Hirsch	2768 Rupert Street, Vancouver, BC
71	Owned	Can opener Model 625M & crusher Model CA-3000 - short term	Edlund						Vortex	2768 Rupert Street, Vancouver, BC

73	Owned	Poly-Clip System Model FCA 50 Automatic Double Clipper	Polyclip	fca50	no plate	Polyclip	2768 Rupert Street, Vancouver, BC
74	Owned	Gastronorm grid shelf	Vortex			Vortex	2768 Rupert Street, Vancouver, BC
74.1	Owned	Rational Model 6010.2101 Lot of stainless steel Gastronorm Grid Trays					2768 Rupert Street, Vancouver, BC
75	Owned	Boot Washer	Mieros	dr-1000	N3K49-02	CM Process Solutions	2768 Rupert Street, Vancouver, BC
76	Owned	Reefer Trailer	Carrier		1JUV51283BL526546	Pike Enterprises	2768 Rupert Street, Vancouver, BC
77	Owned	3 Ton Tuck with reefer and tailgate	Mitsubishi	Fuso FE160	j6bnh1a3fk001406	TBD	2768 Rupert Street, Vancouver, BC
78	Owned	Tray rotator conveyor - change order to IQF infeed conveyor	Diamond		INST-105-PJ	Diamond	2768 Rupert Street, Vancouver, BC
81	Owned	Floor scrubber - Model T300	Tennant	t300	T300-10999323	Tennant Company	2768 Rupert Street, Vancouver, BC
82	Owned	Coffee Grinder	Bunn			Vortex	2768 Rupert Street, Vancouver, BC
83	Owned	Smart Tool for Capacity Testing - Fiber Tray Denesting Tool	Intech			INTECH International	2768 Rupert Street, Vancouver, BC
85	Owned	10 commercial radios - Model: CP100D	Motorola			B.C. Communications	2768 Rupert Street, Vancouver, BC
88	Owned	Thermco Gas Mixer - Model 6105CN50A1120	Thermco			Linde Canada	2768 Rupert Street, Vancouver, BC
89	Owned	Thermco Chiller HRS200-AN-46-KS; supply Multivac tray sealer (PO-EQ-030-PJ) & thermoformer (PO-EQ-031-PJ) w/ cool water	Thermco			Active Air	2768 Rupert Street, Vancouver, BC
93	Owned	Model 9450 inkjet CII printer for lot coding (Spare; backup unit)	Markem-Imaje	9450	US20380640	Markem-Imaje	2768 Rupert Street, Vancouver, BC
95	Owned	Top and bottom case tape sealer MSD 22-2N	BestPack	MSD22-2A	211419	CP Packaging (bestPack)	2768 Rupert Street, Vancouver, BC
96	Owned	stretch wrapper	Robopac	Rotopac 708 PVS	30212857	PackPro (Robopac)	2768 Rupert Street, Vancouver, BC
99	Owned	Hapman Helix #400 feeder	Hapman	Helix 400	x19512	Hapman	2768 Rupert Street, Vancouver, BC
100	Owned	Vacuum Chamber (Ribz) - M SIP 650A	Sipromac	Siprova C650A	15924	Foodpak	2768 Rupert Street, Vancouver, BC
101	Owned	1984 Chevy Step Van converted food truck	Chevy		1GCHP32M1E332331		Los Angeles, CA, USA (Vehicle is currently not running.)

102	Owned	Food Truck - Vancouver	Chevy				2768 Rupert Street, Vancouver, BC
103	Owned	2014 Freightliner M2 refrigerated with 321,000km's	Freightliner	M2 Reefer Box			2768 Rupert Street, Vancouver, BC
104	Owned	(1) Boilers – (8,000 lbs each shipping weight) Year = 2021 Make = Miura Model = LX150SG -BT Tank (Truck Footprint 74x48) 1000 lbs -BT Base (Truck Footprint 74x48) 400 lbs -2 standard Skids of Pumps 500 lbs each -1 standard skid of BP Panel 500 lbs -1 standard skid of WP2 300 lbs -2 standard skids of mixed parts 300 lbs -1 skid (48" x 48" x 70" H) of water softeners 500 lbs	Miura	LX150SG			Belton Direct Rigging, 7862 Progress Way, Delta, BC - Contact Carson Hughet 778-908-8647
Added	Owned	Converging Conv.	MultVac	MBS100	313247		2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Office Furniture, Business Machines and Computer Equipment, to include but not limited to: Desks; Chairs; Computers; Printers; Copiers; Servers; Network Equipment; Phone Systems; Handsets; Monitors; Shelves; Cubicles; File Cabinets; Work Booths; etc.					2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Adjacent Warehouse Equipment, to include but not limited to: pallet jacks; cleaning equipment; refrigerators; freezers; etc.					2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Laboratory Equipment; to include but not limited to: Oven; refrigerators; freezers; blenders; tables; chairs; desks; deli slicers; Hobart Centerline HMM20 mixer, vacuum sealers; pots; pans; boosters; Brookfield Texture Analyzer; etc. (Ecolab Laboratory Dishwasher is Leased and Excluded from Agreement)					2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Showroom/Deli Retail Area Equipment; to include but not limited to: chairs; tables; deli refrigerated display cases; freezers; refrigerators; etc.					2768 Rupert Street, Vancouver, BC

Added	Owned	Lot of Owned Pans, Bowls, Pots, Buggies, Shuttles, Racks, etc.							2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Electrical Equipment Related to the Subject Equipment, to Include, but not limited to: Electrical Panels; Transformers; Control Panels; Starters; Switchgears; etc.							2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Misc. Plant Equipment to include, but not limited to: Cleaning Equipment & Supplies; Conveyors; Trucks; Trailers; Tables; Chairs; Work Station; Storage Racks; Shelves; Pallet Trucks; Process Equipment; Support Equipment; Tanks; Carts; Material Handling Assets; Tooling; etc.							2768 Rupert Street, Vancouver, BC
Added	Owned	Resier Model SCR360 10" w Shuttle Conveyor (SN 360081)	SCR360				360081		2768 Rupert Street, Vancouver, BC
Added	Owned	Accurate JDR-520 (SN E17520179) - Dough Sheeter	JDR-520				E17520179		2768 Rupert Street, Vancouver, BC
Added	Owned	Global Drum Carrier HB80A	HB80A						2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Miscellaneous Spare Parts							2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of all Company Owned Assets, Not Specifically Excluded as Leased or Leasehold Improvements in Exhibit A							2768 Rupert Street, Vancouver, BC
Added	Owned	Lot of Maintenance Shop Equipment, to Include but not limited to: Cleaning Equipment; Tool Chests; Hand Tools; Power Tools; Cabinets; Drill Press; Miller Welder; Dake H-Frame Press; Small Parts Bins & Cabinets; Spare Parts; Dual End Grinder; Vise; Work Tables; Saws; etc.							2768 Rupert Street, Vancouver, BC
Added	Owned	Model N2-Gen 70C South-Tek Systems Nitrogen Generator	South-Tek Systems N2-Gen 70C						2768 Rupert Street, Vancouver, BC

EXHIBIT B

Approval and Vesting Order

No. S-230255
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

**WAYGAR CAPITAL INC., as agent for
NINEPOINT CANADIAN SENIOR DEBT MASTER FUND L.P.**

PETITIONER

AND:

**THE VERY GOOD FOOD COMPANY INC., 1218158 B.C. LTD., 1218169 B.C. LTD.,
THE CULTURED NUT INC., THE VERY GOOD BUTCHERS INC., LLOYD-JAMES
MARKETING GROUP INC., and VGFC HOLDINGS LLC**

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE


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dd/mm/yyyy

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THE APPLICATION of BDO Canada Limited, in its capacity as Court-appointed Receiver and Manager (the “Receiver”) of the assets, undertakings and properties of the Respondents coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on the  day of April, 2023; AND ON HEARING Peter J. Reardon, counsel for the Receiver, and those other counsel listed on Schedule “A” hereto, and no one appearing for any other party on the Service List, although duly served; AND UPON READING the material filed, including the 3rd Report of the Receiver dated April 3, 2023 (the “Report”);

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of this Notice of Application is abridged such that the Notice of Application is properly returnable on the date set forth above and service hereof upon any interested party other than those parties on the Service List maintained by the Receiver in the proceeding is dispensed with.
2. Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Agreement (as defined below)
3. The Agency Agreement dated April 6, 2023 (the “**Agreement**”) between the Receiver and Gordon Brothers Canada ULC and New Mill Capital Holdings, LLC (together, the “**Agent**”), a copy of which is attached as Appendix “A” to the Report, and the Sale and other transactions contemplated therein (the “**Transaction**”) are hereby approved, and the Agreement is commercially reasonable. The execution of the Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the purchasers (the “**Purchasers**”) of Assets purchased by them in the Sale (the “**Purchased Assets**”).
4. The Agent, as agent for the Receiver, is authorized to conduct the Sale in accordance with this Order and the Agreement and to advertise, market and sell the Assets in accordance with the Agreement, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order of this Court dated January 16, 2023 (the “**Receivership Order**”) and this Order and any further Order which may be made by this Court in these proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on Schedule “B” hereto (all of which are collectively referred to as the “**Encumbrances**”).
5. Effective from and after receipt by the Receiver of payment of the Initial Guarantee Amount in accordance with the Agreement (which receipt shall be confirmed by the delivery of a certificate (the “**Receiver’s Guarantee Certificate**”) by the Receiver to the Agent in substantially the form attached as Schedule “C” hereto), the Agent is granted a charge (the “**Agent’s Charge**”) on all of the Property (as defined in the Receivership Order) as security for the payment and performance by the Receiver of its obligations under the Agreement. The Agent’s Charge shall form a first charge on the Property in priority to all Claims and Encumbrances in favour of any person, but subordinate in priority only to the Receiver’s Charge (as defined in the Receivership Order) and to Sections 14.06(7), 81.4(4) and 81.6(2) of the *Bankruptcy and Insolvency Act*. For certainty, the Agent’s Charge shall be senior in priority to the Receiver’s Borrowings Charge (as defined in the Receivership Order). The Receiver is to file with the Court a copy of the Receiver’s Guarantee Certificate forthwith after delivery thereof.

6. Subject to the terms of this Order, the Receivership Order or any greater restrictions in the Agreement, the Agent shall have the right as agent for the Receiver to enter and use the Premises on the terms set out in the Agreement for the purpose of conducting the Sale, and for such purposes, the Agent shall be entitled to the benefit of the stay of proceedings provided under the Receivership Order.
7. During the Sale Term the Agent shall have access to the Premises as agent for the Receiver in accordance with the leases and other instruments and orders of this Court (each, an “**Occupancy Document**”) governing the Receiver’s occupation thereof on the basis that the Agent is assisting the Receiver as agent and the Receiver has granted the right of access to the Premises to the Agent. To the extent that the terms of an applicable Occupancy Document are in conflict with any term of this Order, the terms of this Order shall govern.
8. Nothing in this Order shall amend or vary, or be deemed to amend or vary the terms of any Occupancy Document. Nothing contained in this Order shall be construed to create or impose upon the Receiver or the Agent any additional restrictions not contained in any Occupancy Document.
9. For the purposes of determining the nature and priority of Claims, the net proceeds from the Guarantee and any other amounts payable to the Receiver under the Agreement (the “**Agreement Proceeds**”) shall stand in the place and stead of the Purchased Assets, and from and after the payment of Agreement Proceeds to the Receiver all Claims shall attach to the Agreement Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale thereof to the Purchaser as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
10. The Receiver and the Agent shall be at liberty to extend the date for completion of the Sale from June 23, 2023 to such later date as those parties may agree without the necessity of a further Order of this Court.
11. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Respondents, or any of them, now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Respondents, or any of them,

the approval of the Agreement and the Transactions, the vesting of the Purchased Assets in the Purchasers, and the granting and priority of the Agent’s Charge pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Respondents, or any of them, and shall not be void or voidable by creditors of the Respondents, or any of them, nor shall it constitute or be deemed to be a transfer at

undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

12. (i) The Agreement (including any agreements, contracts or arrangements entered into with the Agent in relation thereto) shall not be repudiated, resiliated or disclaimed by the Receiver, (ii) the Agent shall not be affected by the stay of proceedings in the Receivership Order or any further Order made in these proceedings and shall be entitled to exercise its rights and remedies under the Agreement including in respect of claims of the Agent pursuant to the Agreement (collectively, “**Agent Claims**”), and (iii) the Agent Claims shall not be compromised or arranged pursuant to any plan of arrangement or compromise among the Respondents or the Receiver and the Respondents’ creditors (a “**Plan**”) or any other compromise or impairment of claims against the Respondents or the Receiver and, for greater certainty, the Agent shall be treated as an unaffected creditor in these proceedings and any other insolvency proceedings that may be initiated by or in respect of the Receiver or the Respondents, and under any Plan.
13. Each of the Receiver and the Agent is hereby authorized and directed, in accordance with the Agreement, to remit all amounts that become due to the Agent or the Receiver, as applicable, thereunder.
14. No Encumbrances, save and except for the Receiver’s Charge (as defined in the Receivership Order) shall attach to any amounts payable or to be credited or reimbursed to, or retained by the Agent pursuant to the Agreement, including, without limitation, any amounts to be reimbursed by the Receiver to the Agent pursuant to the Agreement, and at all times after such amounts have been paid, credited or reimbursed to, or retained by the Agent, such amounts shall be the property of the Agent free and clear of all Encumbrances (including the Receiver’s Charge), notwithstanding any enforcement or other process or Claims, all in accordance with the Agreement.
15. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
16. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
17. The necessity of counsel other than counsel for the Receiver approving the form of this order is hereby dispensed with.

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

Signature of Peter J. Reardon
Lawyer for the Receiver

BY THE COURT

REGISTRAR

Schedule A – Counsel Appearing

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

[note: as there is no real property, this schedule is unnecessary]

Schedule C – Receiver’s Guarantee Certificate

No. S-2030255
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

**WAYGAR CAPITAL INC., as agent for
NINEPOINT CANADIAN SENIOR DEBT MASTER FUND L.P.**

PETITIONER

AND:

**THE VERY GOOD FOOD COMPANY INC., 1218158 B.C. LTD., 1218169 B.C. LTD.,
THE CULTURED NUT INC., THE VERY GOOD BUTCHERS INC., LLOYD-JAMES
MARKETING GROUP INC., and VGFC HOLDINGS LLC**

RESPONDENTS

ORDER MADE AFTER APPLICATION

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