No. B-250186
Estate 11-3209217
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL FILED BY ECOATION INNOVATIVE SOLUTIONS INC.

NOTICE OF APPLICATION

Names of applicant: 0876120 B.C. Ltd., formerly known as Ecoation Innovative Solutions Inc., ("**Ecoation**")

To: the Service List, attached as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicant to the Honourable Justice Stephens at the courthouse at 800 Smithe Street, Vancouver, BC on August 8, 2025, at 9:00 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 1 hour.

☐ This matter is within the jurisdiction of an associate judge.

☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDERS SOUGHT

1. An Order substantially in the form attached as **Schedule "B"** hereto:

   (a) approving the sale of certain physical assets for $25,000, contemplated by the bill of sale (the "**Bogaerts Sale Agreement**") between Ecoation, as vendor, and Bogaerts GL North America Ltd. ("**Bogaerts**"), as purchaser, substantially on the terms attached as Exhibit A to the Fifth Affidavit of Saber Miresmailli made on August 6, 2025 ("**Miresmailli Affidavit #5**");

   (b) approving the sale of certain intellectual property assets for $20,000, contemplated by the intellectual property assignment agreement (the "**Viscon Sale Agreement**")

between Ecoation, as vendor, and Viscon Group Holding B.V. ("**Viscon**"), as purchaser, substantially on the terms attached as Exhibit B to Miresmailli Affidavit #5;

(c) adding one additional Ecoation employee to the key employee retention plan ("**KERP**") approved by order of this Court pronounced on May 7, 2025 (the "**KERP Order**"), to remedy the employee's inadvertent omission from the KERP Order; and

(d) extending the time for Ecoation to file a proposal pursuant to Section 50.4(9) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("***BIA***"), to September 29, 2025.

2. Such other orders, directions, and declarations as counsel for Ecoation may advise and this Court may deem appropriate in the circumstances.

Part 2: FACTUAL BASIS

A. Background

3. Ecoation is in the business of providing industry-leading technology platforms for greenhouse growers. Ecoation's technology platforms include:

(a) technology applications known as "Cropscanner", "OKO IPM", "OKO Yield", and "OKO IPM + Yield" (collectively, the "**Cropscanner OKO Assets**"); and

(b) assets related to a "ROYA" robot (the "**ROYA Assets**"). The ROYA Assets include both physical and intellectual property assets.

4. Ecoation's revenues suffered as a result of the COVID-19 pandemic beginning in 2020, and the Russian invasion of Ukraine in 2022. These events caused financial hardship or uncertainty for many of Ecoation's customers, including through global shortages of fertilizers and agricultural materials. Ecoation moved to sell simpler, lower cost products, and while demand increased, Ecoation was unable to generate sufficient revenue to meet company expenses.

5. Given its liquidity issues, Ecoation undertook restructuring efforts prior to these proceedings. Ecoation pitched its business to potential buyers and investors, and ultimately selected an entity related to Biobest Group NV ("**Biobest**") as the best and only viable option for a sale transaction.

6. Unfortunately, delays in the diligence process coincided with Ecoation's largest creditor requiring a 1-year lump-sum payment on Ecoation's unsecured loan in January 2025. This payment further reduced Ecoation's available liquidity and forced Ecoation to enter these proceedings.

B. NOI Proceedings

7. On April 8, 2025, Ecoation filed a notice of intention ("**NOI**") to make a proposal under Section 50.4 of the *BIA* with the Office of the Superintendent of Bankruptcy, commencing these proceedings (the "**NOI Proceedings**"). KPMG Inc. was appointed as the proposal trustee (the "**Proposal Trustee**").

8. On April 15, 2025, this Court granted an initial order, among other things:

   (a) approving a super-priority charge against Ecoation's property and assets in the maximum amount of $150,000 to secure the fees of Ecoation's counsel and the Proposal Trustee and its counsel (the "**Administration Charge**");

   (b) approving debtor-in-possession financing from an entity related to Biobest, providing Ecoation with up to $1,000,000 of interim financing in these NOI Proceedings (the "**DIP Loan**"); and

   (c) approving a super-priority charge against Ecoation's property and assets as security for the DIP Loan, subject only to the Administration Charge.

9. On May 7, 2025, this Court granted the KERP Order, among other things:

   (a) approving a $50,000 key employee retention plan and corresponding charge against Ecoation's property and assets;

(b) approving the sale solicitation process (the "**SISP**"), to solicit bids for a sale of all or part of Ecoation's property or business;

(c) authorizing and directing Ecoation to execute and enter into a stalking horse asset purchase agreement for sale of the Cropscanner OKO Assets (the "**Stalking Horse APA**") to an entity related to Biobest; and

(d) extending the time for filing a proposal pursuant to Section 50.4(9) of the *BIA* to June 22, 2025.

10. On June 12, 2025, this Court granted an order further extending the time for filing a proposal pursuant to Section 50.4(9) of the *BIA* to July 22, 2025.

11. On July 3, 2025, this Court granted an order, among other things:

(a) approving the sale of the Cropscanner OKO Assets for $1.5 million (and other consideration) pursuant to the Stalking Horse APA; and

(b) extending the time for filing a proposal pursuant to Section 50.4(9) of the *BIA* to August 15, 2025.

12. The sale of the Cropscanner OKO Assets under the Stalking Horse APA closed on July 16, 2025.

13. Ecoation formally changed its name from Ecoation Innovative Solutions Inc. to 0876120 B.C. Ltd. on July 17, 2025, as required under the Stalking Horse APA.

C. Marketing the ROYA Assets

14. The SISP marketed all of Ecoation's business and assets for a period of approximately 33 days beginning on May 8, 2025. In the SISP:

(a) the Proposal Trustee contacted 56 potential bidders to solicit interest, providing a copy of the teaser letter and form of nondisclosure agreement ("**NDA**"); and

(b) of the 56 potential bidders, three parties executed NDAs and were granted access to the virtual dataroom;

(c) no bids were received for the Cropscanner OKO Assets other than the Stalking Horse APA; and

(d) one bid was received for the ROYA Assets (the "**ROYA SISP Bid**").

15. Following negotiations between the party making the ROYA SISP Bid, Ecoation, and the Proposal Trustee, the ROYA SISP Bid offered approximately $32,500 to purchase the ROYA Assets.

16. Ultimately, Ecoation and the Proposal Trustee formally declined the ROYA SISP Bid on June 16, 2025, after determining that the bid:

(a) offered less consideration than the likely liquidation value of the ROYA Assets;

(b) was not in the best interests of Ecoation or its stakeholders; and

(c) was not compliant with the SISP.

17. Ecoation continued to market the ROYA Assets after the conclusion of the SISP, with the supervision of the Proposal Trustee. This continued marketing resulted in:

(a) the Bogaerts Sale Agreement to purchase most of the physical ROYA Assets for $25,000; and

(b) the Viscon Sale Agreement to purchase most of the intellectual property ROYA Assets for $20,000.

D. The ROYA Asset sale agreements

18. The key terms of the Bogaerts Sale Agreement are:

(a) Bogaerts shall purchase Ecoation's physical ROYA Assets as listed in the Bogaerts Sale Agreement (the "**Physical ROYA Assets**") for $25,000, plus HST;

(b) the Physical ROYA Assets are purchased on an "as-is" basis, with no warranty or condition as to the "title, encumbrances, description, fitness for purpose,

merchantability, marketability or otherwise" concerning the Physical ROYA Assets; and

(c) the sale is subject to the approval of this Court.

19. The key terms of the Viscon Sale Agreement are:

(a) Viscon shall purchase Ecoation's intellectual property ROYA Assets as listed in the Viscon Sale Agreement (the "**IP ROYA Assets**") for $20,000;

(b) The IP ROYA Assets are purchased with no warranty or condition as to the "title, status, validity, or otherwise" concerning the IP ROYA Assets; and

(c) The sale is subject to the approval of this Court.

E. The KERP Missed Employee

20. The KERP Order approved the KERP described in the Second Affidavit of Saber Miresmailli made on May 1, 2025 ("**Miresmailli Affidavit #2**").

21. The KERP:

(a) listed nine Ecoation personnel (the "**Ecoation Personnel**") who were essential to the viability and marketability of Ecoation as it proceeded through the SISP; and

(b) provided for the payment of $50,000 to be divided equally amongst each Ecoation Personnel who remained employed upon the closing of a transaction through the SISP.

22. All nine of the Ecoation Personnel remained employed by Ecoation upon the closing of the sale under the Stalking Horse APA and are now eligible to receive a KERP payment.

23. One Ecoation employee, Nicholas Rimmer (the "**Missed Employee**"), was inadvertently omitted from the list of Ecoation Personnel in Miresmailli Affidavit #2 and the KERP. The Missed Employee:

(a) was Ecoation's Senior Manager of Accounting and Finance; and

(b) was essential to Ecoation's business during the SISP, managing Ecoation's accounts payable and receivable, and working closely with the Proposal Trustee.

24. Ecoation and the Proposal Trustee believe the Missed Employee ought to have been included in the KERP. Ecoation and the Proposal Trustee believe the most fair and efficient way to address the omission of the Missed Employee is by:

(a) adding the Missed Employee as an additional personnel entitled to the KERP; and

(b) increasing the amount of payable KERP from $50,000 to $55,555, to ensure that none of the Ecoation Personnel receive a lower KERP payment than was expected pursuant to the terms of the KERP Order.

F. Extension of time

25. Since the commencement of the NOI Proceedings, Ecoation operated its business, supervised by the Proposal Trsutee, with a view to preserving and maximizing value for the benefit of Ecoation's stakeholders. To realize this value, Ecoation has worked with the Proposal Trustee to:

(a) implement the SISP;

(b) close the sale of Cropscanner OKO Assets under the Stalking Horse APA; and

(c) solicit buyers for the remaining ROYA Assets.

26. Pursuant to Section 50.4(8) of the *BIA* and orders of this Court, Ecoation will be deemed assigned into bankruptcy on August 15, 2025, if a further extension of the NOI proposal deadline is not granted before that date.

27. Ecoation seeks a further 45-day extension of the NOI proposal deadline to September 29, 2025 (the "**Fourth Extension**"). Ecoation intends to use this time, in consultation with the Proposal Trustee, to negotiate and make a viable proposal to its creditors as the final step in these NOI Proceedings.

28. Ecoation, in consultation with the Proposal Trustee, has prepared an updated cash flow forecast up to the end of the proposed Fourth Extension, confirming that Ecoation will have sufficient liquidity during this time.

29. The proposed Fourth Extension is supported by the Proposal Trustee.

Part 3: LEGAL BASIS

30. Ecoation relies upon:

(a) *BIA*, Part III, Division I, and Section 84.1;

(b) *Bankruptcy and Insolvency Rules*, C.R.C., c. 368, Rules 11 to 13;

(c) the inherent jurisdiction of this Court; and

(d) such further and other legal basis as counsel may advise and this Court may allow.

A. Approving the ROYA Sale Agreements is appropriate

31. Section 65.13 of the *BIA* expressly authorizes the Court to approve a sale of a debtor's assets outside of the ordinary course of business in NOI proceedings. Section 65.13 provides:

> **65.13 (1)** An insolvent person in respect of whom a notice of intention is filed under section 50.4 or a proposal is filed under subsection 62(1) may not sell or otherwise dispose of assets outside the ordinary course of business unless authorized to do so by a court. Despite any requirement for shareholder approval, including one under federal or provincial law, the court may authorize the sale or disposition even if shareholder approval was not obtained. [...]
>
> **65.13(4)** In deciding whether to grant the authorization, the court is to consider, among other things:
>
> (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
>
> (b) whether the trustee approved the process leading to the proposed sale or disposition;
>
> (c) whether the trustee filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;

> (d) the extent to which the creditors were consulted;
>
> (e) the effects of the proposed sale or disposition on the creditors and other interested parties; and
>
> (f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value. [...]
>
> *BIA,* s. 65.13

32. The criteria in Section 65.13(4) of the *BIA* should be considered alongside the principles articulated in *Royal Bank of Canada v. Soundair Corp.* for the approval of the sale of assets in insolvency proceedings, including where assets are sold outside of a formal sales process:

(a) whether sufficient effort has been made to obtain the best price and that the debtor has not acted improvidently;

(b) the interests of all parties;

(c) the efficacy and integrity of the process by which offers have been obtained; and

(d) whether there has been unfairness in the working out of the process.

> *Feronia Inc. (Re)*, 2020 BCSC 1372 at paras 38-40
>
> *Harte Gold Corp (Re)*, 2022 ONSC 653 at para 21
>
> *Athabasca Workforce Solutions Inc v Greenfire Oil & Gas Ltd,* 2021 ABCA 66 at paras 22-23

33. The following factors support the approval of the Bogaerts Sale Agreement and the Viscon Sale Agreement (collectively, the "**ROYA Sale Agreements**"):

(a) entering into the ROYA Sale Agreements realizes the maximum possible remaining value for the ROYA Assets, balancing the offers received for the ROYA Assets to-date, the relatively specialized market for Ecoation's technology, liquidity concerns, and limited time remaining to extend these NOI Proceedings under the *BIA*;

(b) the Proposal Trustee, with support from Ecoation, implemented the SISP and supported declining the only SISP bid for the ROYA Assets as not in the best interest of Ecoation's stakeholders;

(c) the Proposal Trustee is supportive of the ROYA Sale Agreements. The Proposal Trustee is of the view that the market has been sufficiently canvassed, and has reported that, in its opinion, the proposed sales would be more beneficial to Ecoation's creditors than a sale or disposition under a bankruptcy;

(d) Ecoation is not aware of any reason that its creditors may object to the proposed sales. Ecoation had no material secured creditors when entering these NOI Proceedings, and Ecoation's only significant unsecured creditor has taken no position in these proceedings. In any event, the ROYA Sale Agreements maximize the remaining value in the assets and business of the company;

(e) between Ecoation's pre-filing restructuring efforts and the SISP, Ecoation has canvassed the market since early 2024. The highest offer that has materialized for the ROYA Assets is the ROYA Sale Agreements. The purchase price contemplated under the ROYA Sale Agreements is fair and reasonable in these circumstances.

34. As such, the sale of the ROYA Assets pursuant to the ROYA Sale Agreements is appropriate in the circumstances and should be approved.

B. Adding the Missed Employee to the KERP is appropriate

35. Key employee retention plans and charges are regularly approved in furtherance of a debtor company's insolvency restructuring on the grounds that key employees may seek alternative employment due to the uncertainty associated with a restructuring, which is detrimental to the debtor company and its ability to restructure.

Walter Energy Canada Holdings, Inc. (Re), 2016 BCSC 107, at paras 60-61

Mountain Equipment Co-Operative (Re), 2020 BCSC 1586, at paras 62-71

Danier Leather Inc. (Re), 2016 ONSC 1044, at paras 72-78

36. Factors to be considered by this Court in approving a key employee retention plan will vary from case to case, but typically include:

(a) Is this employee important to the restructuring process?

(b) Does the employee have specialized knowledge that cannot be easily replaced?

(c) Will the employee consider other employment options if the plan is not approved?

(d) Was the plan developed through a consultative process involving the proposal trustee and other professionals?

(e) Does the proposal trustee support the plan and a charge?

37. The addition of the Missed Employee to the KERP and the corresponding increase of the KERP to $55,555, meets the factors for approval, including because:

(a) the Missed Employee was inadvertently omitted from the list of Ecoation Personnel;

(b) the KERP was designed to retain and incentivize the Ecoation Personnel, including the Missed Employee, who had institutional knowledge and important skills identified as crucial to value preservation and the success of the SISP;

(c) Ecoation's management believes that the KERP was necessary to retain the Ecoation Personnel, including the Missed Employee; and

(d) the Proposal Trustee supports the relief sought and believes it is reasonable in the circumstances.

C. <u>The Third Extension is appropriate</u>

38. Section 50.4(9) of the *BIA* permits this Court to extend the time to file a proposal in NOI proceedings, for a period not exceeding 45 days, if satisfied that:

(a) the insolvent person acted, and is acting, in good faith and with due diligence;

(b) the extension "is required to increase the likelihood of a viable proposal resulting"; and

(c) no creditor would be materially prejudiced if the extension being applied for were granted.

BIA, s. 50.4(9)

In the Matter of the Bankruptcy of Bear Creek Contracting Ltd., 2021 BCSC 783 at paras 25, 64

39. Ecoation has acted with good faith and with due diligence during these NOI Proceedings. Ecoation:

(a) sourced the Stalking Horse APA to help facilitate the SISP;

(b) worked closely with the Proposal Trustee to support the implementation of the SISP;

(c) closed the transaction contemplated by the Stalking Horse APA at the conclusion of the SISP; and

(d) continued to market the ROYA Assets after they were not sold pursuant to the SISP.

40. Ecoation continues working towards maximizing value and making a proposal to its creditors by seeking approval of the ROYA Sale Agreements. The stay extension contemplated by the Fourth Extension is required to provide Ecoation and the Proposal trustee with time to negotiate and make a viable proposal to creditors once the remaining ROYA Assets have been sold, and the total value available to Ecoation's creditors will have been ascertained.

Part 4: MATERIAL TO BE RELIED ON

1. Affidavit #2 of Saber Miresmailli, made on May 1, 2025;

2. Affidavit #5 of Saber Miresmailli, made on August 6, 2025;

3. Fifth Report of the Proposal Trustee, to be filed; and

4. Such further and other material as counsel may advise and this Court may allow.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Dated: August 6, 2025

Signature of ☐ Applicant
☒ Lawyer for applicant
Christian Garton

To be completed by the court only:

Order made

[ ] in the terms requested in paragraphs ..... of Part 1 of this notice of application

[ ] with the following variations and additional terms:

.....

.....

.....

Date: .....[*dd/mmm/yyyy*].....

.....

Signature of [ ] Judge [ ] Associate Judge

Appendix

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

(see attached)

No. B-250186
Estate 11-3209217
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL BY ECOATION INNOVATIVE SOLUTIONS INC.

SERVICE LIST

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KPMG Inc. 777 Dunsmuir St. Vancouver, BC V7Y 1K3 **Pritesh Patel** Direct: 416.468.7923 Email: pritpatel@kpmg.ca **Huey Lee** Direct: 604.646.6398 Email: hueylee@kpmg.ca **Mackenzie Wong** Direct: 416.777.8146 Email: mackenziewong@kpmg.ca *The Proposal Trustee*	**Canada Revenue Agency** Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey BC V3T 5E1 Phone: 1-866-891-7403 Fax: 1-833-697-2389

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National Research Council Industrial Research Assistance Program (NRC IRAP) 1200 Montreal Road, Building M-58, Ottawa, Ontario K1A 0R6 Email: NRC.IRAPVPOffice-BureauduVPPARI.CNRC@nrc-cnrc.gc.ca	**Agriculture and Agri-Food Canada** Accounts Receivable and Revenue Management Section Financial Services, Systems and Receivables Division 1341 Baseline Road Tower 7, Floor 3, Room 223 Ottawa, ON K1A 0C5 Email: aafc.accountsreceivable-comptesrecevables.aac@agr.gc.ca **Éric Paquette** Direct: 343-551-2977 Email: eric.paquette@agr.gc.ca
HubSpot, Inc., Two Canal Park, Cambridge, MA 02141 U.S.A. Attention: General Counsel Email: hubhelp@hubspot.com *Contractual Counterparty*	**Google Cloud Canada Corporation** 111 Richmond Street West, Toronto, ON M5H 2G4 Email: legal-notices@google.com *Contractual Counterparty*

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SCHEDULE "B"

(see attached)

No. B-250186
Estate 11-3209217
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL FILED BY ECOATION INNOVATIVE SOLUTIONS INC.

ORDER MADE AFTER APPLICATION

BEFORE	THE HONOURABLE JUSTICE STEPHENS		2025/08/08

ON THE APPLICATION of 0876120 B.C. Ltd., formerly known as Ecoation Innovative Solutions Inc. ("**Ecoation**"), coming on for hearing at Vancouver, British Columbia on the 8th day of August, 2025 AND ON HEARING Christian Garton, counsel for Ecoation, and those other counsel listed in **Schedule "A"** hereto; AND UPON READING the material filed, including the Second Affidavit of Saber Miresmailli made May 1, 2025 ("**Miresmailli Affidavit #2**"), the Fifth Affidavit of Saber Miresmailli made August 6, 2025 ("**Miresmailli Affidavit #5**") and the Fifth Report of the Proposal Trustee; AND PURSUANT TO the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended (the "***BIA***") and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

SALE APPROVALS

1. The sale transaction (the "**Bogaerts Transaction**") contemplated by the bill of sale between Ecoation, as vendor, and Bogaerts GL North America Ltd. ("**Bogaerts**"), as purchaser, a copy of which is attached as Exhibit A to Miresmailli Affidavit #5 (the "**Bogaerts Sale Agreement**"), is hereby approved, and the Bogaerts Sale Agreement is commercially reasonable. The execution of the Bogaerts Sale Agreement by Ecoation is

hereby authorized and approved, and Ecoation and KPMG Inc. as proposal trustee of Ecoation (in such capacity, the "**Proposal Trustee**") are 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 Bogaerts Transaction and for the conveyance to Bogaerts of the assets described in the Bogaerts Sale Agreement.

2. The sale transaction (the "**Viscon Transaction**") contemplated by the intellectual property assignment agreement between Ecoation, as vendor, and Viscon Group Holding B.V. ("**Viscon**"), as purchaser, a copy of which is attached as Exhibit B to Miresmailli Affidavit #5 (the "**Viscon Sale Agreement**"), is hereby approved, and the Viscon Sale Agreement is commercially reasonable. The execution of the Viscon Sale Agreement by Ecoation is hereby authorized and approved, and Ecoation and the Proposal Trustee are 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 Viscon Transaction and for the conveyance to Viscon of the assets described in the Viscon Sale Agreement.

3. Notwithstanding:

   (a) these proceedings;

   (b) any applications for a bankruptcy order in respect of Ecoation now or hereafter made pursuant to the *BIA* and any bankruptcy order issued pursuant to any such applications; and

   (c) any assignment in bankruptcy made by or in respect of Ecoation,

   the sale of assets from Ecoation to Bogaerts and Viscon pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Ecoation and shall not be void or voidable by creditors of Ecoation, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *BIA* 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.

KERP

4. The key employee retention plan described in Miresmailli Affidavit #2 and approved by the order of this Court pronounced on May 7, 2025 (the "**KERP**"), is hereby amended such that:

   (a) Nicholas Rimmer is an additional "Ecoation Personnel" (as defined in Miresmailli Affidavit #2) eligible to receive payments under the KERP; and

   (b) the total amount of available funds under the KERP is increased from $50,000 to $55,555.

EXTENSION

5. Pursuant to Section 50.4(9) if the BIA, the time by which Ecoation must file a proposal in these proceedings is hereby extended to September 29, 2025.

GENERAL

6. Ecoation, Bogaerts, Viscon, 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.

7. Endorsement of this Order by counsel appearing on this application other than counsel for Ecoation is hereby dispensed with.

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 Ecoation, its agents, or the Proposal Trustee 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 Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist Ecoation, its agents, or the Proposal Trustee in carrying out the terms of this Order.

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

APPROVED BY:

_____

Signature of Christian Garton, lawyer for the Applicant

_____

BY THE COURT

REGISTRAR IN BANKRUPTCY

SCHEDULE "A"
Appearance List

NAME	APPEARING FOR