



2. The Proposal is hereby declared to have been approved by the requisite percentages of creditors in conformity with the *BIA*.
3. The Proposal and the transactions contemplated thereby are hereby declared to be fair and reasonable and are calculated to benefit Ecoation and its general body of creditors.
4. The Proposal is hereby deemed to be effective as at the Effective Date and at that date will enure to the benefit of and will be binding upon Ecoation and all other persons affected by the Proposal.
5. Ecoation and the Proposal Trustee, as applicable, are hereby authorized to file, issue, execute and deliver any documents or take any other steps reasonably required in order to effect all actions contemplated by the Proposal.
6. Subject to Section 50(14) of the *BIA*, as applicable:
  - (a) the releases set forth in Article 7 of the Proposal are hereby confirmed and, provided that Ecoation meets its obligations under the Proposal, Ecoation and its directors and officers are hereby released and discharged from all claims of any Affected Creditor pursuant to the terms of the Proposal; and
  - (b) the commencement or prosecution, whether directly, derivatively or otherwise, of any demands, claims, actions, causes of action, counterclaims, suits, or any indebtedness, liability, obligation or cause of action released and discharged pursuant to the Proposal are hereby enjoined.
7. Any Person holding Property of Ecoation in reliance on or in connection with a Claim, shall be obligated to return such Property to Ecoation as soon as reasonably practicable. The Proposal Trustee shall be entitled to deduct and withhold from any consideration payable to Persons contemplated by this Proposal (with any *pro rata* adjustments as required), the amount of Property that such Persons are withholding from Ecoation in connection with a Claim and have not yet returned to Ecoation in accordance with this Order.

**GENERAL**

- 8. Ecoation, the Proposal Trustee, 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.
- 9. Endorsement of this Order by counsel appearing on this application other than counsel for Ecoation is hereby dispensed with.

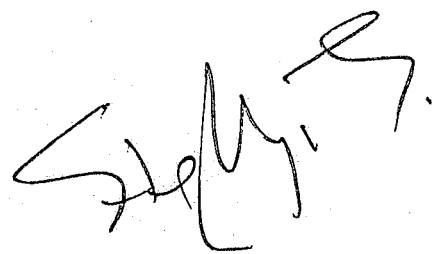
THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist Ecoation, its agents, or the Proposal Trustee in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative 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




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BY THE COURT

REGISTRAR IN BANKRUPTCY



**SCHEDULE "A"**

**Appearance List**

| <b>NAME</b>                                      | <b>APPEARING FOR</b>   |
|--|--|
| Christian Garton<br>Lisa Wong (Articled Student) | 0876120 B.C. Ltd., formerly known as<br>Ecoation Innovative Solutions Inc. |
| Ashley Bowron                                    | The Proposal Trustee   |
|  |  |
|  |  |
|  |  |

**SCHEDULE "B"**

**Proposal**

(see attached)

**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.

**PROPOSAL**

0876120 B.C. Ltd., formerly known as Ecoation Innovative Solutions Inc., (“**Ecoation**”) hereby submits the following Proposal under Part III, Division I of the Act. Capitalized terms have the meanings ascribed to them in Article 1.1 below.

**Recitals**

- A. On April 8, 2025, Ecoation filed a Notice of Intention to Make a Proposal under Part III, Division I of the Act.
- B. Pursuant to orders pronounced on July 3, 2025, and August 8, 2025, the Court approved sales amounting to substantially all of Ecoation’s Property. From these sales, Ecoation has received:
  - (i) net cash Sale Proceeds of approximately \$458,911; and
  - (ii) the Earnout, granting Ecoation the right to receive up to \$30,000,000 of additional proceeds in the next five years if specific milestones are achieved by the purchaser of certain assets from Ecoation.
- C. Ecoation, in consultation with the Proposal Trustee, anticipates holding approximately \$403,629 as the Cash Fund available for Distribution under this Proposal.
- D. Pursuant to this Proposal, Ecoation wishes to distribute 80% of the Cash Fund (net of the priority payments made in accordance with this Proposal), plus a percentage of any future proceeds arising from the Earnout, to the Affected Creditors, to maximize their recovery and provide a superior recovery to that which they would achieve if Ecoation is assigned into bankruptcy.

**ARTICLE I**  
**Definitions and Interpretation**

- 1.1 In this Proposal, capitalized terms have the following meanings:
  - (a) “**Act**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended from time to time;

- (b) **“Administration Charge”** means the charge granted by the Court in the NOI Proceedings on April 15, 2025;
- (c) **“Administrative Fees and Expenses”** means the fees and expenses of the Proposal Trustee, as well as the legal fees and disbursements of Ecoation and of the Proposal Trustee, on or incidental to this Proposal and the proceedings arising out of this Proposal, including all fees and expenses secured by the Administration Charge;
- (d) **“Affected Claims”** means the Unsecured Claims, but does not include the Convenience Claims;
- (e) **“Affected Creditors”** means Creditors holding Affected Claims, solely in respect of those Affected Claims;
- (f) **“Cash Fund”** means the estimated \$403,629 in cash funds to be held by Ecoation immediately prior to the Effective Date, including the Sale Proceeds less any required post-filing payments made by Ecoation in consultation with the Proposal Trustee;
- (g) **“Claim”** means any right or claim of any person against Ecoation, in connection with or relating to any indebtedness, liability, action, cause of action, suit, debt due, trust obligations, account, bond, covenant, contract, counterclaim, demand, claim, right and obligation of any nature whatsoever, whether liquidated, un-liquidated, fixed, contingent, matured, legal, equitable, secured, present, future, known or unknown, and whether by guarantee, surety or otherwise in any way, and whether in whole or in part, incurred or arising or relating to the period prior to or existing on the date of this Proposal with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts, events or matters which existed or occurred on or before the Filing Date;
- (h) **“Convenience Claim”** means any Unsecured Claim that is Proven, but does not exceed \$10,000, or an Unsecured Claim that is Proven and exceeds \$10,000, but the holder of such Unsecured Claim has advised the Proposal Trustee in writing prior to the Creditor’s Meeting that it will accept payment of \$10,000 in full and final satisfaction of its Unsecured Claim;
- (i) **“Convenience Creditors”** means Creditors holding Convenience Claims, solely in respect of those Convenience Claims;
- (j) **“Court”** means the Supreme Court of British Columbia in Bankruptcy and Insolvency;
- (k) **“Court Approval Order”** means the order of the Court approving this Proposal pursuant to sections 58 and 59 of the Act, such order being unaffected by any appeal (including, without limitation, not being subject to any unexpired appeal period), or application to vary or set aside such order, which such order shall include, among other things, a provision directing any Person holding Property of Ecoation in reliance on or in connection with a Claim, to return such Property to Ecoation as

soon as reasonably practicable in accordance with the Court Approval Order, and stipulating that such returned Property shall be free and clear of all Claims;

- (l) “**CRA**” means the Canada Revenue Agency;
- (m) “**Creditor**” means any Person having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager, or other Person acting on behalf of or in the name of such Person;
- (n) “**Creditors’ Meeting**” means the meeting of Creditors held pursuant to sections 51 and 54 of the Act to consider and vote on the Proposal;
- (o) “**Crown**” means Her Majesty in right of Canada or a Province thereof;
- (p) “**Crown Claims**” means Claims of Her Majesty in Right of Canada or any Province of Canada of the kind contemplated in s. 60(1.1) of the Act;
- (q) “**Director Claims**” means claims against directors of Ecoation that are based in whole or in part on facts, events or matters which existed or occurred on or before the date of this Proposal and that relate to the obligations of Ecoation for which the directors are by law liable in their capacity as directors for the payment of such obligations;
- (r) “**Disputed Claim**” means any Claim, which has been received by the Proposal Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven or which is being disputed in whole or in part by the Proposal Trustee, or any other Person entitled to do so, and has not been resolved by agreement or by order of the Court;
- (s) “**Distribution**” means any payment to Affected Creditors pursuant to Article 3.3 of this Proposal;
- (t) “**Earnout**” means the earnout agreement attached as **Schedule “A”** to this Proposal, which for certainty, is a copy of the earnout agreement at Schedule 3.2.1 to the Asset Purchase Agreement approved by the Court in the NOI Proceedings on July 3, 2025, and attached as Exhibit A to the Fourt Affidavit of Saber Miresmailli filed on June 26, 2025;
- (u) “**Effective Date**” means the date on which all conditions contained in Article 4 hereof have been satisfied or, as applicable, waived by Ecoation and the Proposal Trustee;
- (v) “**Event of Default**” means the failure to pay the amount of the Cash Fund to be paid in accordance with the terms of this Proposal and/or statutory defaults under the BIA;
- (w) “**Filing Date**” means April 8, 2025, the date on which Ecoation filed its Notice of Intention pursuant to Part III, Division I of the Act;

- (x) **“Governmental Authority”** means:
- (i) any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature; and
  - (ii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them;
- (y) **“Implementation Date”** means the date on which the conditions set out in Article 4.1 of this Proposal have been satisfied and the Proposal Trustee has delivered a certificate evidencing full performance of this Proposal for the purposes of section 65.3 of the Act, provided that no Event of Default has occurred under this Proposal that has not been cured or waived;
- (z) **“ITA”** means the *Income Tax Act* (Canada);
- (aa) **“Levy”** means the levy imposed by the Superintendent of Bankruptcy under the Act;
- (bb) **“NOI Proceedings”** means the proceedings commenced by Ecoation in the Court pursuant to Part III, Division I of the Act, in File No. B-250186;
- (cc) **“Person”** means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, board, government or agency or instrumentality thereof, and any other entity howsoever designated or constituted, and includes the Crown;
- (dd) **“Post-Filing Claim”** means the claim of any Person against Ecoation that arose from the provision of authorized goods and services provided or otherwise incurred in the normal course of business during the Proposal Period;
- (ee) **“Preferred Claim”** means that portion of any Claim that is afforded priority under section 136 of the Act;
- (ff) **“Preferred Creditor”** means a Creditor holding a Preferred Claim, solely in respect of that Preferred Claim;
- (gg) **“Property”** means all of the assets, undertakings and property of Ecoation wherever situated;
- (hh) **“Proposal”** means this Proposal, as amended or altered from time to time;

- (ii) **“Proposal Period”** means the period of time between the Filing Date and the Implementation Date;
- (jj) **“Proposal Trustee”** means KPMG Inc., a licensed trustee in bankruptcy who has consented to act as, and is hereby designated as, the trustee acting under this Proposal;
- (kk) **“Proven”** as used in relation to any Claim means such Claim as finally accepted or determined in accordance with the provisions of the Act and this Proposal;
- (ll) **“Proxy”** means a completed and executed form of proxy in the form prescribed by the Act, by means of which a Creditor appoints a proxyholder to attend and act on the Creditor’s behalf at the Creditors’ Meeting;
- (mm) **“Released Parties”** means those Persons released under this Proposal including, without limitation, under Articles 7.1 and 7.2 hereof;
- (nn) **“Sale Proceeds”** means the approximately \$458,911 of net cash sale proceeds received by Ecoation from the sales of its assets approved by the Court on July 3, 2025, and August 8, 2025, in the NOI Proceedings;
- (oo) **“Secured Claim”** means a Claim in respect of which a Creditor holds Security that is validly attached as of the date of this Proposal, provided however such Claims shall be Secured Claims only to the extent of the realizable value of the assets secured by the Security, as such realizable value is determined (i) by the Proposal Trustee, or (ii) by the Court;
- (pp) **“Secured Creditor”** means a Creditor holding a Secured Claim, solely in respect of its Secured Claim;
- (qq) **“Security”** means a mortgage, hypothec, pledge, charge, lien, privilege, encumbrance or security interest on or against the Property of Ecoation or any part thereof as security for a debt due or accruing due to a Creditor by Ecoation, whether by way of direct indebtedness or by way of guarantee, indemnity, surety or otherwise;
- (rr) **“Unaffected Claims”** means Administrative Fees and Expenses, Crown Claims, Post-Filing Claims, Secured Claims, and Convenience Claims;
- (ss) **“Unsecured Claim”** means a Claim in respect of which a Creditor does not hold Security and is not afforded priority under section 136(1) of the Act, and includes, without limitation, Director Claims and that portion of any Secured Claim that exceeds the realizable value of the assets secured by the Security;
- (tt) **“Unsecured Creditor”** means those Creditors holding Unsecured Claims, solely in respect of their Unsecured Claims;
- (uu) **“Voting Letter”** shall mean the voting letter required by subsection 51(1) of the Act to be mailed to each known Affected Creditor prior to the Creditors’ Meeting.

1.2 In this Proposal, unless expressly indicated to the contrary:

- (a) terms not otherwise defined shall have the meaning ascribed to them in the Act;
- (b) all references to dollars, money, cash, currency or "\$" shall be in Canadian dollars unless otherwise indicated;
- (c) words importing the singular number only shall include the plural number and vice versa;
- (d) headings are for ease of reference only and shall not affect the meaning or the interpretation of this Proposal; and
- (e) time shall be of the essence.

## ARTICLE II

### Purposes and Effect of the Proposal

2.1 The purposes of this Proposal are:

- (a) for Ecoation to distribute 80% the Cash Fund (net of the priority payments made in accordance with this Proposal), plus a percentage of any future proceeds arising from the Earnout, to its Affected Creditors, in full and final satisfaction of the Affected Claims;
- (b) for Ecoation to continue as a solvent legal entity following the performance of its obligations under this Proposal, so that it may collect any future proceeds received through the Earnout;
- (c) to maximize the recovery of Ecoation's Affected Creditors compared to what they would receive in a bankruptcy of Ecoation; and
- (d) to avoid the liquidation or bankruptcy of Ecoation and the loss of value to all Creditors;

all on the terms and conditions of the Proposal set out herein.

2.2 This Proposal restructures the affairs of Ecoation and amends the terms of any and all agreements between Ecoation and Creditors existing as at the date of this Proposal to the extent affected by the Proposal, and provides the essential terms on which all Affected Claims will be fully and finally resolved and settled. During the Proposal Period, the provisions of section 69.1 of the Act shall be in effect. Without limiting the generality of the foregoing, each Affected Creditor will be stayed from commencing or continuing any proceeding or remedy against: (i) Ecoation or its Property based upon a Claim existing on or before the Filing Date, including, without limitation, any proceeding or remedy to recover payment of that Claim, to realize against any Security interest granted in respect of that Claim, to recover or enforce a judgement against Ecoation in respect of that Claim, or to initiate any proceedings against Ecoation in respect of that Claim, or to initiate any proceedings against it under any applicable bankruptcy, insolvency or

other laws in respect of that Claim, other than an application or proceeding in connection with this Proposal; or (ii) any of the Released Parties.

2.3 This Proposal applies to and is binding on all Affected Creditors, whether or not any such Affected Creditor provides a Claim against Ecoation under this Proposal.

### **ARTICLE III** **Treatment and Compromise of Claims**

3.1 The Unsecured Creditors shall be the one (1) class of Creditors who may vote on this Proposal.

3.2 The Cash Fund shall be paid by Ecoation to the Proposal Trustee within ten (10) business days of the conditions precedent set out in Articles 4.1(a) and 4.1(b) of this Proposal being met.

3.3 Within sixty (60) business days of the Effective Date, or such later date as is reasonably practicable, the Proposal Trustee shall pay 80% of the Cash Fund to make the following Distributions, in full and final satisfaction of all Proven Claims:

- (a) first, in an amount sufficient to pay in full on the Implementation Date, all outstanding Administrative Fees and Expenses;
- (b) second, to satisfy Crown Claims, if any;
- (c) third, to Secured Creditors in an amount sufficient to pay in full any Proven Secured Claims;
- (d) fourth, to the Preferred Creditors, in an amount sufficient to pay in full the Proven Preferred Claims, if any;
- (e) fifth, to the Convenience Creditors to satisfy the Convenience Claims; and
- (f) sixth, the balance shall be paid *pro rata* to the Affected Creditors, based on the amounts of their respective Proven Affected Claims.

3.4 Immediately following the Distributions, Ecoation hereby grants to the Affected Creditors the right to receive the following percentages of any future proceeds arising from the Earnout:

- (a) 50% of any Earnout payment received by Ecoation where such payment is less than \$200,000; and
- (b) 80% of any Earnout payment received by Ecoation where such payment is greater than or equal to \$200,000.

Any such proceeds distributed to the Affected Creditors from the Earnout are to be shared *pro rata* amongst the Affected Creditors, based on the amounts of their Proven Affected Claims. The right of the Affected Creditors to receive these amounts shall continue only until the Proven Affected Claims are repaid in full, with zero interest accruing on any Proven Affected Claim after the Filing

Date. Ecoation shall use reasonable commercial efforts to distribute the appropriate Earnout amounts to the Affected Creditors promptly upon receiving any proceeds from the Earnout.

3.5 The following parties, to the extent of and in their capacity as holders of the following claims (all of which will be repaid in full under this Proposal or unaffected by this Proposal) shall not be entitled to vote on this Proposal:

- (a) the parties to whom the Administrative Fees and Expenses are owed, to the extent of their claims for Administrative Fees and Expenses;
- (b) Secured Creditors, to the extent of the Secured Claims; and
- (c) the Preferred Creditors, if any, to the extent of any Proven Preferred Claims;

3.6 If any Unaffected Creditors also hold any Affected Claims, they will be entitled to prove those Affected Claims, vote with respect to those Affected Claims and receive distributions from the Cash Fund with respect to those Affected Claims.

3.7 The Levy shall be deducted by the Proposal Trustee from all Distributions to Creditors with Proven Affected Claims by the Proposal Trustee and remitted in accordance with the requirements of the Act.

3.8 The Proposal Trustee shall be entitled to deduct and withhold from any consideration payable to or otherwise contemplated by this Proposal, such amounts as the Proposal Trustee is required to deduct and withhold with respect to the making of such payment under the ITA or any provision of state, local or foreign tax law, and to take any action necessary to ensure that such deductions and withholdings are timely made. To the extent that the amounts are so withheld by the Proposal Trustee and paid to the appropriate Governmental Authority, such withheld amounts shall be treated for all purposes of this Proposal as having been paid to the Person who otherwise would have received the payment in respect of which such deduction and withholding was made by the Proposal Trustee.

3.9 Affected Creditors will accept the payments provided for in this Article 3 in complete satisfaction of all their Claims and all liens, certificates of pending litigation, executions or any other similar charges or actions or proceedings in respect of such Claims will have no effect in law or in equity against the Property or Ecoation. Upon the making of the payments provided for in this Article 3, any and all such Claims and all such liens, certificates or pending litigation, executions or other similar charges or actions will be discharged, dismissed or vacated without cost to Ecoation.

3.10 Any Person holding Property of Ecoation in reliance on or in connection with a Claim, shall be obligated to return such Property to Ecoation as soon as reasonably practicable in accordance with the Court Approval Order. The Proposal Trustee shall be entitled to deduct and withhold from any consideration payable to Persons contemplated by this Proposal (with any *pro rata* adjustments as required), the amount of Property that such Persons are withholding from Ecoation in connection with a Claim and have not yet returned to Ecoation in accordance with the Court Approval Order.

3.11 In the case of any Disputed Claim that has not been finally determined on the date of any

distribution to Creditors pursuant to this Proposal, the Proposal Trustee will reserve sufficient cash from the Cash Fund to distribute to the Creditor its distribution in respect of such Disputed Claim in the event that such Disputed Claim becomes a Proven Claim. If the Disputed Claim becomes a Proven Claim in whole or in part in accordance with the Act after the applicable distribution date, the cash reserved in respect of such Disputed Claim (or an appropriate portion thereof) will be distributed to such Creditor. If the Disputed Claim is ultimately disallowed in whole or in part in accordance with the Act after such distribution date, any cash reserved in respect of such Disputed Claim (or the appropriate portion thereof) will become available for distribution from the Cash Fund.

**ARTICLE IV**  
**Conditions Precedent to the Implementation of the Proposal**

- 4.1 The following are conditions precedent to the implementation of the Proposal:
- (a) the required majority of Unsecured Creditors voting to approve this Proposal;
  - (b) the Court Approval Order being granted, in a form satisfactory to the Proposal Trustee, acting reasonably; and
  - (c) the transfer of the Cash Fund from Ecoation to the Proposal Trustee in accordance with Article 3.2 of this Proposal.

**ARTICLE V**  
**Meeting of Unsecured Creditors**

5.1 Ecoation shall hold the Creditors' Meeting for the Unsecured Creditors to consider and vote upon the Proposal, as may be amended, at such a date and time as may be called by the Proposal Trustee.

5.2 The Creditors' Meeting shall be confirmed in the notice of meeting to be mailed pursuant to the Act. All proofs of claims shall be delivered in accordance with the provisions of this Proposal, the Act, and any order which may be issued by the Court in respect of the procedure governing the Creditors' Meeting.

- 5.3 Each Unsecured Creditor shall be entitled to vote only as follows:
- (a) each Affected Creditor shall be entitled to one vote in the amount equal to its Proven Affected Claim; and
  - (b) each Convenience Creditor shall be entitled to one vote in the amount equal to its Convenience Claim (or in the amount equal to its Proven Affected Claim if the Unsecured Creditor has an Unsecured Claim greater than \$10,000, but elected to have its claim treated as a Convenience Claim under this Proposal), and such vote shall be deemed cast in favour of this Proposal.

5.4 In order that the Proposal be binding in accordance with the Act, it must first be accepted by the Unsecured Creditors by:

- (a) votes representing a majority in number of the Unsecured Creditors who actually vote upon the Proposal (in person, by Proxy, or by deemed acceptance pursuant to this Article 5) at the Creditors' Meeting or by a Voting Letter; and
- (b) votes representing two-thirds in value of the Proven Unsecured Claims who actually vote upon the Proposal (in person, by Proxy, or by deemed acceptance pursuant to this Article 5) at the Creditors' Meeting or by a Voting Letter.

**ARTICLE VI**  
**The Proposal Trustee**

6.1 The Proposal Trustee is acting in its capacity as Proposal Trustee and not in its personal capacity and no officer, director, employee or agent of the Proposal Trustee shall incur any liabilities or obligations in connection with this Proposal or in respect of the business or obligations of Ecoation whether existing as at the date of this Proposal or incurred subsequent thereto.

6.2 Upon payment of the Distributions contemplated in Article 3.3 and the assignment of the Earnout rights contemplated in Article 3.4, the Proposal shall be satisfied in full, and the Proposal Trustee shall be entitled to apply for its discharge as Proposal Trustee hereunder. For greater certainty, the Proposal Trustee will not be responsible or liable for any obligations of Ecoation and will be exempt from any personal liability in fulfilling any duties or exercising any powers conferred upon it by this Proposal unless such acts have been carried out in bad faith and constitute a willful or wrongful act or default.

**ARTICLE VII**  
**Miscellaneous**

7.1 The payment of the Distributions contemplated in Article 3.3 and the assignment of the Earnout rights contemplated in Article 3.4 shall operate as payment in full and final satisfaction of all Affected Claims (including, for certainty, all Director Claims), and each Affected Creditor will thereafter be deemed to have forever released Ecoation and its current and former directors, officers, employees and agents of any and all debts, liabilities, suits, claims and causes of action that it has, had, or may have for any matter, cause or anything existing as of the date of the Proposal.

7.2 On the Effective Date, all Affected Creditors will be deemed to have consented and agreed to all of the provisions of this Proposal in its entirety. For greater certainty, each such Affected Creditor will be deemed to have waived any default by Ecoation in any provision, express or implied, in any agreement existing between the Affected Creditor and Ecoation that has occurred on or prior to the Filing Date, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of the Proposal, the provisions of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

7.3 Sections 95 to 101 of the Act and any other laws relating to preferences, fraudulent conveyances or transfers at undervalue shall not apply to this Proposal or to any payment or distributions made in connection with the Proposal whether made before or after the Filing Date, including to any transactions contemplated by or implemented pursuant to, the Proposal, or to which the Proposal is conditional or dependent upon.

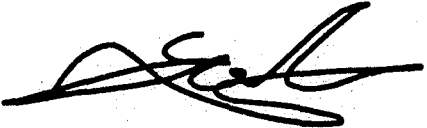
7.4 Eoation covenants and agrees that during the course of the Proposal, it will remit to the CRA all amounts associated with payroll deductions (income tax deductions, Canada Pension Plan contributions and Employment Insurance premiums) if applicable and will file income tax returns and pay income taxes as required by the ITA.

7.5 This Proposal may be amended by Eoation prior to or at the Creditors' Meeting.

Dated at the City of West Vancouver, in the Province of British Columbia, this 29th day of September, 2025.

**0876120 B.C. LTD.**

Per: \_\_\_\_\_

  
Saber Miresmailli  
CEO

**SCHEDULE "A"**

(see attached)

### SCHEDULE 3.2.1 EARN OUT

#### 1. Defined Terms

In addition to the defined terms in the Asset Purchase Agreement to which this Schedule is attached (the "**Purchase Agreement**"), which are incorporated by reference herein, for the purposes of calculating the Earn Out, the following defined terms apply:

- a. "**Act**" means the *Arbitration Act* (British Columbia).
- b. "**Affiliate**" has the meaning ascribed to such term in the *Business Corporations Act* (British Columbia).
- c. "**Arbitrator**" is defined in this Schedule.
- d. "**Customer**" means a person or entity that has agreed to receive services from the Purchaser Group for one or more of the Purchased Assets, namely "Cropscanner", "OKO IPM", "OKO Yield" or "OKO IPM + Yield".
- e. "**Earn Out**" means the additional payments made by the Purchaser to the Vendor upon the achievement of certain milestones in accordance with the terms set out herein up to the Lifetime Maximum Earn Out Amount.
- f. "**Earn Out Amount**" means the annual amount of the Earn Out payable by the Purchaser to the Vendor in respect of a given year in the Earn Out Period, calculated as (1) the sum of:

$$(A * B)$$

for each applicable threshold range in the table in the "Marginal Rate" definition, where:

A = Eligible Hectares in such applicable threshold range; and

B = Marginal Rate for such applicable threshold range,

*minus*, (2) the Previous Earn Out Payments,

*provided that*, in all cases, the Purchaser shall not pay and have no obligation to pay any Earn Out Amount: (i) in respect of years following the expiration of the Earn Out Period; (ii) that exceeds the "Maximum Payment per Threshold" for each threshold in the table setting out the Marginal Rate; and (iii) that exceeds the Lifetime Maximum Earn Out Amount.

- g. "**Earn Out Dispute**" means any dispute between the Vendor and Purchaser in respect of the Earn Out.
- h. "**Earn Out Period**" means the period starting on the Closing Date and ending on the fifth anniversary of the Closing Date.
- i. "**Eligible Hectares**" means, in respect of a given year during the Earn Out Period, the aggregate number of Serviced Hectares calculated as at the Record Date.
- j. "**Lifetime Maximum Earn Out Amount**" means the maximum earnable amount of the Earn Out, being \$30,000,000.
- k. "**Marginal Rate**" means the dollars-per-hectare rate applied on a marginal basis to the Eligible Hectares amount, where the applicable marginal rate is determined based on the aggregate Eligible Hectares from the beginning of the Earn Out Period up to and including the given year, as set out in the table below:

| Threshold               | CAD/Ha                | Maximum Payment per Threshold<br>(CAD) |
|-------------------------|-----------------------|--|
| 0 to 10,000 Ha          | \$0.00                | \$0.00                                 |
| 10,001 to 20,000 Ha     | \$230.00              | \$2,300,000.00                         |
| 20,001 to 30,000 Ha     | \$420.00              | \$4,200,000.00                         |
| 30,001 to 40,000 Ha     | \$350.00              | \$3,500,000.00                         |
| 40,001 to 100,000<br>Ha | \$333.34              | \$20,000,000.00                        |
|                         | <b>Total Payments</b> | <b>\$30,000,000.00</b>                 |

- l. **“Previous Earn Out Payments”** means, for the purpose of calculating the Earn Out Amount, the sum of all Earn Out payments made by the Purchaser in the previous years during the Earn Out Period.
- m. **“Purchaser Group”** means, collectively, the Purchaser and its Affiliates (including Plant Products Inc.).
- n. **“Record Date”** means the anniversary of the Closing Date each year during the Earn Out Period.
- o. **“Serviced Hectare”** means a hectare that is serviced by one or more of the Purchased Assets and meets the following requirements:
  - i. the Customer has executed with the Purchaser Group a Written Agreement for Recurring Revenue following the Closing Date;
  - ii. the Customer has been issued an invoice during the applicable year of the Earn Out Period; and
  - iii. the Customer is not in material default or breach of any material terms of the applicable Written Agreement for Recurring Revenue, including, without limitation, any payment obligations of the Customer thereunder which default or breach has not been cured within a reasonable period of time as set out in the Written Agreement for Recurring Revenue and the applicable Written Agreement for Recurring Revenue remains active and not terminated or expired, and

for the avoidance of doubt, hectares are calculated on a per Purchased Asset basis such that if a hectare is being serviced by more than one of the Purchased Assets, the Serviced Hectares will be calculated on the basis that those hectares are being serviced once per Purchased Asset. For example, if 5,000 hectares are being serviced by both OKO IPM and OKO Yield this will count as 10,000 Serviced Hectares.
- p. **“Transferred Employee”** means a Prospective Employee or contractor that (i) prior to Closing, accepted an Employment Offer or whose contract is an Assumed Contract, and (ii) following Closing, is an employee or contractor of or otherwise retained by the Purchaser (or another member of the Purchaser Group, as applicable).
- q. **“Transferred Principals”** means, collectively, Saber Miresmailli and Maryam Antikchi.
- r. **“Written Agreement for Recurring Revenue”** means a contract between a Customer and one or more members of the Purchaser Group that includes a minimum term of one year and for a minimum price depending on the applicable Purchased Asset, as follows: (i) for the CropScanner, \$225/Ha; (ii) for the OKO IPM, \$450/Ha; (iii) for the OKO Yield, \$900/Ha, and (iv) for the OKO IPM + Yield, \$1,350/Ha.

## 2. Calculation and Payment of Earn Out Amount

- a. By no later than 60 days following the Record Date, the Purchaser shall deliver to the Vendor a report setting out (i) the Eligible Hectares for the previous year of the Earn Out Period, and (ii) a calculation of the Earn Out Amount for such year (the "Annual Earn Out Report").
- b. By no later than 10 days after receipt of the Annual Earn Out Report (the "Review Period"), the Vendor shall confirm in writing of its intention to commence an Earn Out Dispute in respect of the applicable Annual Earn Out Report (a "Dispute Notice"). Unless a Dispute Notice is received by the expiry of the applicable Review Period, the Annual Earn Out Report shall be deemed to have been finally accepted by the Vendor.
- c. The Purchaser shall pay to the Vendor the Earn Out Amount within 60 days after delivery by the Purchaser of the Annual Earn Out Report, or 60 days after a final determination of the Earn Out Amount pursuant to the dispute resolution process set out in Section 5.

## 3. Decision-Making and Control

- a. The Purchaser shall be in complete possession and control of all decision-making and operation of the Purchased Business and Purchased Assets following the Closing Date in its sole and absolute discretion. Nothing herein shall be construed as giving the Vendor or Proposal Trustee any right or obligation to oversee, consult, participate in or require any matter or thing in respect of the Purchaser's operation of the Purchased Business and the Purchased Assets following the Closing Date; *provided that* the Purchaser and Biobest Group NV shall not take any actions or cause or permit anything to be done with the sole purpose of avoiding the payment of the Earn Out Amount or reducing the Earn Out Amount. Notwithstanding anything to the contrary herein, nothing herein shall be construed as creating or imposing an obligation or duty on the Purchaser to operate the Purchased Business in a manner intended to maximize any Earn Out Amount, and the Vendor acknowledges that no such duty or obligation exists.
- b. Notwithstanding the foregoing, (i) the Purchaser shall not cause or permit any member(s) of the Purchaser Group to enter into any agreement with a Customer to provide the CropScanner, OKO IPM, OKO Yield or OKO IPM + Yield products unless (A) such contracts qualify as Written Agreements for Recurring Revenue, or (B) in respect of any such contracts, a member of the Purchaser Group has entered into a corresponding agreement with the Purchaser that qualifies as a Written Agreement for Recurring Revenue; and (ii) the Purchaser shall not cause or permit any member(s) of the Purchaser Group to provide any Customer with the benefit of the services of the Purchased Assets without (A) such Customer entering into a Written Agreement for Recurring Revenue, or (B) in respect of such Customer, a member of the Purchaser Group entering into a corresponding agreement with the Purchaser that qualifies as a Written Agreement for Recurring Revenue. In addition to any other rights and remedies available to the Vendor hereunder, in the event of an arrangement between a Customer and the Purchaser Group which violates this Section 3.b., such arrangement shall be deemed to be a Written Agreement for Recurring Revenue at the applicable minimum price depending on the applicable Purchased Asset for all purposes relating to the calculation of the Earn Out Amount. Notwithstanding the foregoing sentence, no such arrangement with a Customer shall be deemed a Written Agreement for Recurring Revenue if, following Closing, such arrangement was entered into by a Transferred Principal on behalf of the Purchaser (*unless* the Transferred Principal was duly directed to do so by a member of the Purchaser Group that is not a Transferred Employee).

#### 4. Non-Competition

- a. During the Earn Out Period, the Vendor shall not, and shall not directly or indirectly cause any of its Affiliates or any of its or their respective directors, officers, employees, shareholders, contractors or agents to, directly or indirectly, anywhere in North America or any other jurisdiction in which the Purchased Business operates or has material customers as of or after the Closing Date:
  - i. engage in the development, production, marketing, sale, licensing or provision of any software, platform, technology, or service that competes, directly or indirectly, with the Purchased Business as conducted as of the Closing Date;
  - ii. hold any ownership interest in, or provide financing, services, strategic advice or assistance to, any Person (including any start-up, investor group, or incubator) that engages in any business that competes, directly or indirectly, with the Purchased Business;
  - iii. solicit or attempt to solicit any customers, clients, suppliers, vendors, referral sources, distributors, resellers or other business partners of the Purchased Business for any business that competes, directly or indirectly, with the Purchased Business; or
  - iv. use any confidential information or trade secrets of the Purchased Business to aid or support the development or commercialization of any competing product, platform, service or technology.
- b. For the purposes of this Section, a business or activity shall be deemed to "compete" if it is of the same nature as, substantially similar to, or reasonably likely to substitute for any material product, service, or solution offered by the Purchased Business as of the Closing Date.
- c. Nothing in this Section shall prevent the Vendor from (i) passively owning less than five percent (5%) of the outstanding securities of a publicly traded company, or (ii) selling or disposing of assets of the Vendor that are not acquired by the Purchaser under the Purchase Agreement.
- d. The Vendor undertakes and covenants in favour of the Purchaser and its Affiliates that no Transferred Principal shall, directly or indirectly, engage in any conduct that would contravene this Section if undertaken by the Vendor. The Vendor shall be liable to the Purchaser and its Affiliates for any such contravening conduct by a Transferred Principal as if it were the Vendor's own breach of this Section.
- e. The Vendor acknowledges and agrees that the restrictions set out in this Section are reasonable in scope, geography and duration in light of the legitimate business interests of the Purchaser and that a breach of this Section would result in irreparable harm to the Purchaser for which monetary damages alone would not be an adequate remedy. Accordingly, the Purchaser shall be entitled to seek injunctive relief and other equitable remedies to enforce the provisions of this Section, in addition to any other rights or remedies available at law or in equity.
- f. In the event of a material breach by the Vendor, or any breach by a Transferred Principal, of any provision of this Section 4, the Vendor shall forfeit any and all rights to receive any unpaid portion of the Earn Out, and the Purchaser shall have no further obligation to make any Earn Out payments. The Parties agree that such forfeiture shall represent a genuine pre-estimate of the damages that would be suffered by the Purchaser as a result of such breach and not a penalty. The Purchaser's forfeiture of the Earn Out is without prejudice

to the Purchaser's right to pursue any other legal or equitable remedies against the Vendor, including the right to commence legal proceedings to recover any additional damages or seek injunctive relief.

## 5. Dispute Resolution Process

- a. Any Earn Out Disputes shall be subject to the following dispute resolution process:
  - i. Earn Out Disputes shall be initiated pursuant to a Dispute Notice prior to the expiry of the applicable Review Period.
  - ii. Earn Out Disputes will be finally determined by (a) a partner of, and appointed for this purpose by, any other major accounting firm (provided such firm is not the auditor of any of the Parties) in British Columbia willing to appoint one of its partners, as is agreed to by the Parties; or (b) if the Parties fail to agree on an accounting firm, a chartered professional accountant in the Province of British Columbia appointed by a judge of the Court, on the application of either Party, on notice to the other. The individual ultimately appointed to resolve the Earn Out Dispute (the "Arbitrator") must agree in writing to be bound by the provisions of this section.
  - iii. The Arbitrator, after giving the parties an opportunity to be heard, will determine the procedures for the arbitration of the Earn Out Dispute, provided that those procedures will include an opportunity for written submissions and responses to written submissions by or on behalf of each Party, and may also include an opportunity for oral argument and any other procedures that the Arbitrator considers appropriate. However, if the Parties agree on a code of procedures or on specific matters of procedure, that agreement will be binding on the Arbitrator. The Arbitrator will resolve the Earn Out Dispute and determine the Earn Out Amount payable by the Purchaser to the Vendor. The Arbitrator will issue written instructions to the parties with respect to the Arbitrator's decision. Subject to section 56 of the Act, the Arbitrator's determination of an Earn Out Dispute will be final and binding and there will be no appeal of that determination on any ground.
  - iv. The arbitration will be conducted in the English language and will take place in the City of Vancouver, unless otherwise agreed in writing by the Parties. The fees of the Arbitrator will be paid equally by the parties.
  - v. The Parties intend and will take all reasonable action that is necessary or advisable to ensure that there will be a speedy resolution of any Earn Out Dispute, and the Arbitrator will conduct the arbitration of the Earn Out Dispute with a view to making a determination and order as soon as possible.
  - vi. The Parties desire that any arbitration be conducted in strict confidence without disclosure to any Person of the existence or any aspect of an Earn Out Dispute except as is necessary for the resolution of the Earn Out Dispute, including to professionals such as auditors, legal advisors, or other experts engaged for the purpose of resolving the Earn Out Dispute. Any proceedings before the Arbitrator will be attended only by those Persons whose presence, in the opinion of the Parties or the Arbitrator, is reasonably necessary for the resolution of the Earn Out Dispute. All matters relating to, evidence presented to, submissions made in the course of, documents produced and information provided in accordance with this

section or any order of the Arbitrator, or created in the course of or for the purposes of the arbitration, as well as any arbitral award, will be kept confidential and will not be disclosed to any Person without the prior written consent of each Party, except as required in connection with an application of a Party under section 58 or section 61 of the Act or enforcing the arbitral award, or as required by applicable laws or by an order of an arbitrator made under a motion or application by either Party, on notice to the other.

**6. General**

- a. The Purchaser shall be entitled to holdback and set off amounts owing by the Purchaser to the Vendor hereunder for claims of the Purchaser arising from a breach by the Vendor of any term of the Purchase Agreement, including the non-competition provisions contained herein provided that, in respect of set off, such claims are finally determined by the Court and, until such final determination has been made, the Purchaser may holdback any and all amounts due and payable to the Vendor under the Earn Out (if any).

**7. Illustrative Earn Out Calculation**

The following table illustrates the calculation of the Earn Out Amount over five (5) years of the Earn Out Period:

| Year-End | Eligible Hectares (A) | Marginal Rate (CAD/Ha) (B)   | Payment per Threshold(s) (CAD)                              | Aggregate Previous Earn Out Payments (less) (C) | Earn Out Amount (CAD) [(A*B)-C] |
|----------|-----------------------|--|---|---|---------------------------------|
| 2025     | 4,000                 | 0  | 0   | 0   | 0                               |
| 2026     | 13,000                | 10,000 * 0<br>3,000 * \$230  | 0<br>\$690,000  | 0   | \$690,000                       |
| 2027     | 21,000                | 10,000 * 0<br>10,000 * \$230<br>1,000 * \$420                                      | 0<br>\$2,300,000<br>\$420,000                               | \$690,000                                       | \$2,030,000                     |
| 2028     | 34,000                | 10,000 * 0<br>10,000 * \$230<br>10,000 * \$420<br>4,000 * \$350                    | 0<br>\$2,300,000<br>\$4,200,000<br>\$1,400,000              | \$2,720,000                                     | \$5,180,000                     |
| 2029     | 41,000                | 10,000 * 0<br>10,000 * \$230<br>10,000 * \$420<br>10,000 * \$350<br>1,000 * 333.34 | 0<br>\$2,300,000<br>\$4,200,000<br>\$3,500,000<br>\$333,340 | \$7,090,000                                     | \$2,283,340                     |

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| Year-End                       | Eligible Hectares<br>(A) | Marginal Rate<br>(CAD/Ha)<br>(B) | Payment per Threshold(s)<br>(CAD) | Aggregate Previous Earn Out Payments<br>(less)<br>(C) | Earn Out Amount<br>(CAD)<br>[(A*B)-C] |
|--------------------------------|--------------------------|----------------------------------|-----------------------------------|---|---------------------------------------|
| Total Earn Out Paid in Example |                          |                                  |                                   |   | \$10,183,340                          |