

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

GLOBAL FOOD AND INGREDIENTS INC. and GFI BRANDS INC.

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED**

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Steele of the Ontario Superior Court of Justice (the "**Court**") dated May 30, 2024, FTI Consulting Canada Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of Global Food and Ingredients Inc. ("**Global Foods Canada**") and GFI Brands Inc. ("**GFI Brands**"), and together with Global Foods Canada, the "**Debtors**", and each individually, a "**Debtor**") that constitute "**FCC Secured Property**" (as such term is defined in the Order (Appointing Receiver), granted by the Honourable Justice Steele on May 30, 2024 (the "**FCC Receivership Order**"), in the within proceedings).

B. Pursuant to an Order of the Court dated February 4, 2025, the Court approved the agreement of purchase and sale made as of December 2, 2024 (the "**Vigro Purchase Agreement**") between the Receiver and Foodlife Group Inc. (the "**Vigro Purchaser**"). The Order has provided for the vesting in the Vigro Purchaser or as it may direct of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Vigro Purchaser of a certificate confirming (i) the payment by the Vigro Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 6 of the Vigro Purchase Agreement has been satisfied or waived by the Receiver and the Vigro Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Vigro Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Vigro Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Vigro Purchase Agreement;
2. The conditions to Closing as set out in Article 6 of each of the Vigro Purchase Agreement has been satisfied or waived by the Receiver and the Vigro Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 3:38 p.m. EST [TIME] on March 7, 2025 [DATE].

FTI Consulting Canada Inc., in its capacity as Receiver of the undertaking, property and assets of Global Food and Ingredients Inc. and GFI Brands Inc., and not in its personal capacity

Per: 
Name: Jeffrey Rosenberg
Title: Senior Managing Director