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2501 01350

COURT OF KING'S BENCH OF  
ALBERTA

CALGARY

IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF  
COMPROMISE OR ARRANGEMENT OF  
PEAVEY INDUSTRIES GENERAL  
PARTNER LIMITED, TSC STORES GP  
INC., GUYS FREIGHTWAYS LTD., and  
PEAVEY INDUSTRIES LIMITED

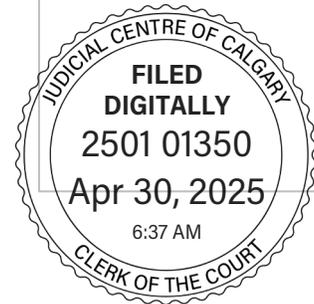
**SALE APPROVAL AND VESTING  
ORDER (Peavey Assets)**

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File No.: 1001279041

Clerk's Stamp



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DATE ON WHICH ORDER WAS PRONOUNCED: April 25, 2025

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice Simard

LOCATION OF HEARING: Calgary, Alberta via WebEx

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**UPON** the Application of Peavey Industries General Partner Limited, TSC Stores GP Inc., Guys Freightways Ltd., and Peavey Industries Limited (the **Applicants**) for an Order approving the sale transaction (the **Transaction**) contemplated by the Asset Purchase Agreement, dated April 15, 2025 (the **Sale Agreement**) as between Peavey Industries LP, by its general partner, Peavey Industries General Partner Limited (**Peavey**) and 2607781 Alberta Ltd. (the **Purchaser**), as attached as Appendix "B" to the Monitor's Fourth Report, filed (the **Fourth Report**); **AND UPON** having read the Applicants' pleadings and evidence filed in the within proceedings, and the Fourth Report; **AND UPON** hearing counsel for the Applicants, Peavey, and Peavey Industries Mutual Fund Trust (collectively, the **Peavey Group**), and any other parties that may be present;

## IT IS HEREBY ORDERED AND DECLARED THAT:

### SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

### APPROVAL OF TRANSACTION

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of the Peavey Group and its stakeholders. The execution of the Sale Agreement by Peavey is hereby ratified, confirmed and approved, and Peavey is hereby authorized and directed to take such additional steps (including by making minor alterations to the Sale Agreement to fully give effect to the Transaction, as mutually agreed by Peavey and the Purchaser, with approval of the Monitor) and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the assets set out in Schedule "A" hereto (the **Purchased Assets**) to the Purchaser.

### VESTING OF PROPERTY

3. Upon delivery of a Monitor's certificate to the Purchaser substantially in the form set out in Schedule B hereto (the **Monitor's Certificate**), all of Peavey's right, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in the name of the Purchaser, free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, **Claims**) including, without limiting the generality of the foregoing:
  - (a) any encumbrances or charges created by the Initial Order, as amended and restated; and
  - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta), or any other personal property registry system;
  - (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or any similar provincial or federal act;
  - (d) those Claims listed in Schedule C hereto

(all of which are collectively referred to as the **Encumbrances**)

and for greater certainty, this Court orders that all Claims including Encumbrances affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, **Governmental Authorities**) are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser clear title to the Purchased Assets. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry, whether made before or after the date of this Order, claiming security interests in the estate or interest of Peavey in any of the Purchased Assets.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by Peavey of the Sale Agreement. For greater certainty, this Order shall constitute the only authorization required to proceed with the Transaction and no partner, director, shareholder, contractual or regulatory approval shall be required in connection therewith.
7. For the purposes of determining the nature and priority of Claims, net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code* or any similar statute, the Purchaser shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against Peavey.
9. Upon completion of the Transaction, Peavey and all persons who claim by, through or under Peavey in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.
10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Peavey, or any person claiming by, through or against Peavey.
11. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser.
12. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Seller is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Seller's records pertaining to the Seller's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Seller was entitled.

#### **MISCELLANEOUS MATTERS**

13. Notwithstanding:
  - (a) the pendency of these proceedings and any declaration of insolvency made herein;
  - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the **BIA**), in respect of Peavey, and any bankruptcy order issued pursuant to any such applications;
  - (c) any assignment in bankruptcy made in respect of Peavey; and

(d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Peavey and shall not be void or voidable by creditors of Peavey, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, 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.

14. Peavey, the Monitor, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

15. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist Peavey 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 order and to provide such assistance to Peavey, as may be necessary or desirable to give effect to this Order or to assist Peavey and its agents in carrying out the terms of this Order.

16. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order; and

(b) Posting a copy of this Order on the Monitor's website at:  
<http://cfcanada.fticonsulting.com/peavey/>

and service on any other person is hereby dispensed with.

17. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

A handwritten signature in black ink, appearing to be 'Chin', written above a horizontal line.

Justice of the Court of King's Bench of Alberta

## SCHEDULE A (I)

### ASSETS LISTING

#### Domain Name Registrations

chickdays.ca	peaveyind.com
connectedtotheland.info	peaveyind.online
downtoearthretail.ca	peaveyindustries.ca
embrocountrypeeds.com	peaveyindustries.com
mainstreethardwarecanada.ca	peaveyit.com
mainstreethardwarecanada.com	peaveymart.co
mshc.ca	peaveymart.com
onlineseeds.ca	peaveymart.store
peavey.co	peaveymartgrandopening.ca
peavey-automation.ca	peaveymartonline.com
peavey-automation.com	peaveymartontario.com
peaveycareers.ca	peaveymartreceipt.com
peaveyclassifieds.ca	peaveyodc.ca
peaveycontests.com	peaveypopupstore.com
peaveycustomerfeedback.com	thepeaveyhive.com
peaveydev.com	thepeaveyshow.com
peaveydocs.com	vintagepeavey.com
peaveyexternal.ca	
peaveyexternal.com	

**SCHEDULE A (II)**

**ASSETS LISTING**

**ERP Systems and Servers**

**ERP Systems**

AS 400

**Servers**

**Red Deer**

Item Type	Brand / Model / Specifications	Serial Number	Qty	Estimated Value
Server Rack	Tripp-Lite 45U Wide Server Rack		2	\$ 250.00
Firewall	Fortinet FortiGate 200F	FG200FT921904757 FG200FT921904737	2	\$ 1,200.00
Switch	Fortinet FortiSwitch 1048E	FS1E48T423001945 FS1E48T423001478	2	\$ 6,000.00
Switch	Fortinet FortiSwitch 448D-POE	S448DPTF19000983 S448DPTF19001647 S448DPTF19000899 S448DPTF20001143 S448DPTF19002138 S448DPTF20000939 S448DPTF20001159 S448DPTF20001160 S448DPTF19001822 S448DPTF20000810	10	\$ 150.00
Switch	Fortinet FortiSwitch 124E-POE	S124EP5920006745	1	\$ 50.00
Server	IBM Power9 S914, Flashsystem 5000, TS4300 and SAN SAN24B-6 Switches		1	\$ 25,000.00
NAS	QNAP TS-h1277XU-RP		1	\$ 1,500.00
UPS Unit	Tripp-Lite SMART1500RMXL2UA		6	\$ 150.00
UPS Expander	Tripp-Lite BP36V27-2US		6	\$ 100.00
UPS	APC SMT1500RM2U		1	\$ 100.00
Rack Console	IBM 1U USB Console Switch		1	\$ 50.00

## London Server

Item Type	Brand / Model / Specifications	Serial Number	Qty	Estimated Value
Server Rack				
Firewall	Fortinet FortiGate 200F	FG200FT921904673 FG200FT921904679	2	\$ 1,200.00
Switch	Fortinet FortiSwitch 448D-POE	S448DPTF19000808 S448DPTF19001007 S448DPTF19000799 S448DPTF19000794 S448DPTF19000960 S448DPTF19001163 S448DPTF19001151 S448DPTF19000789 S448DPTF19000783 S448DPTF19000827	10	\$ 150.00
Server	HP ProLiant DL360 Gen10 2x Intel Xeon Gold 5118 768GB RAM	MXQ9320444 MXQ93302H4 MXQ934003H	3	\$ 4,000.00
NAS	QNAP TS-h1277XU-RP	Q2331030552	1	\$ 1,500.00
UPS Unit				
UPS Expander				
UPS				
Rack Console				

## Cola Rack – Data Centre

Item Type	Brand / Model / Specifications	Serial Number	Qty	Estimated Value
Firewall	Fortinet FortiGate 200F	FG200ETK18906456 FG200ETK18906433	2	\$ 1,200.00
Switch	Fortinet FortiSwitch 448D-POE	S448DPTF19001987 S448DPTF19001998	2	\$ 150.00
Server	HP ProLiant DL360 Gen10 2x Intel Xeon Gold 5118 160GB RAM	MXQ93101SQ MXQ9320445	2	\$ 2,500.00
Server	HP ProLiant DL360 Gen10 2x Intel Xeon Gold 5118 768GB RAM	MXQ93101SP	1	\$ 5,000.00
Server	HP ProLiant DL360 Gen10 2x Intel Xeon Gold 6242 896GB RAM	MXQ00207G6	1	\$ 6,000.00
NAS	HPE MSA 2050 SAN 12x 2.4TB SAS		1	\$ 5,000.00
NAS	QNAP TS-h1277XU-RP		1	\$ 1,500.00

**SCHEDULE A (III)**

**ASSETS LISTING**

**Fixtures and Equipment**

**Fixtures and Equipment**

Any assets, chattels, properties in or at the Red Deer, Lethbridge, Liberty, Spruce Grove, Yorkton, Humboldt, Weyburn, and Assiniboia stores, on the Closing Date, to be itemized by the Purchaser and Vendors.

**Forklifts**

The forklifts located at the Red Deer, Spruce Grove and Weyburn store locations as identified herein.

<b>Forklifts</b>	<b>Serial Number</b>
2013 Toyota Forklift – Model Number 8FGU30	37913
2019 Clark Forklift – Model Number GTS 30	0338-9995
2011 LoadLifter Forklift – Model Number 2414-8D	3355
2015 Toyota Forklift – Model Number 7FBEU18	29056
Clark Forklift – Model Number 7FBEU18	NPR345-0274-9517FG





**SCHEDULE A (V)**

**ASSETS LISTING**

**Unregistered Trademarks**

**SCHEDULE B**

**FORM OF MONITOR'S CERTIFICATE**

COURT FILE NUMBER            2501 01350

COURT                            COURT OF KING'S BENCH OF  
ALBERTA

JUDICIAL CENTRE            CALGARY

IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF  
COMPROMISE OR ARRANGEMENT OF  
PEAVEY INDUSTRIES GENERAL  
PARTNER LIMITED, TSC STORES GP  
INC., GUYS FREIGHTWAYS LTD., and  
PEAVEY INDUSTRIES LIMITED



DOCUMENT                    **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE  
AND  
CONTACT INFORMATION  
OF  
PARTY FILING THIS  
DOCUMENT                    Norton Rose Fulbright Canada LLP  
400 3<sup>rd</sup> Avenue SW, Suite 3700  
Calgary, Alberta T2P 4H2  
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File No.:                    1001279041

**RECITALS**

- A. Pursuant to an Order of the Court dated **[date]**, the Court approved the agreement of purchase and sale made as of April 15, 2025 (the **Sale Agreement**) between Peavey Industries LP (**Peavey**) and 2607781 Alberta Ltd. (the **Purchaser**) and provided for the vesting in the Purchaser of Peavey'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 Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by Peavey and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing of the Sale Agreement have been satisfied or waived by Peavey and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

**FTI Consulting Canada Inc., in its capacity as Monitor of the undertakings, property and assets of Peavey, and not in its personal capacity.**

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

**Name:**

**Title:**

**SCHEDULE C**  
**IDENTIFIED CLAIMS**

None.