

COURT FILE NUMBER 2501 01350
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

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 **SALE APPROVAL AND VESTING
ORDER (TSC TRANSACTION)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT Norton Rose Fulbright Canada LLP
400 3rd Avenue SW, Suite 3700
Calgary, Alberta T2P 4H2
Phone: +1 403.267.8222
Fax: +1 403.264.5973

Howard A. Gorman, KC / Aaron Stephenson / Meghan Parker
howard.gorman@nortonrosefulbright.com
aaron.stephenson@nortonrosefulbright.com
meghan.parker@nortonrosefulbright.com

File No.: 1001279041

DATE ON WHICH ORDER WAS PRONOUNCED: April 2, 2025
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice Simard
LOCATION OF HEARING: Calgary, Alberta via WebEx

UPON the Application of Peavey Industries General Partner Limited, TSC Stores GP Inc., Guys Freightways Ltd., and Peavey Industries Limited (the **Applicants**), filed March 18, 2025, for an Order approving the transaction (the **Transaction**) contemplated by the Asset Purchase Agreement (the **Sale Agreement**), as between Peavey Industries LP, by its general partner, Peavey Industries General Partner Limited (**Peavey**) and Tractor Supply Company (the **Purchaser**), as attached as Appendix "D" to the Third Report of the Monitor, filed March 25, 2025 (the **Third Report**); **AND UPON** having read the Applicants' pleadings and evidence filed in the within proceedings, and the Third 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.

APPROVAL OF PROCESS AND TRANSACTION

2. The stalking horse sale and investment solicitation process conducted by the Peavey Group and the Monitor in relation to the intellectual property rights associated with the TSC brand, as described in the Third Report (the **Stalking Horse TSC Marks Sale Process**), is hereby ratified and approved.
3. 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

4. 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* of Alberta or Ontario, 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) any notice of security interest registered at the Canadian Intellectual Property Office;
- (e) 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.

5. 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 Registrars of the Alberta Personal Property Registry and the Canadian Intellectual Property Office shall and are hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry or the Canadian Intellectual Property Office, as the case may be, 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.
6. 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.
7. 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.

8. 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.
9. 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.
10. 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.
11. 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.
12. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser.

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.

Justice of the Court of King's Bench of Alberta

SCHEDULE A
ASSETS LISTING

The Purchased Assets shall include:

1. All of Peavey's right, title and interest in and to the following (collectively, the "Purchased Assets"), including all registrations, applications, or reservations in or related to the foregoing:

- (a) all registered trademarks identified in Schedule I hereto as well as (i) any other trademarks, favicons, designs, symbols, devices or other indicia or source-identifiers that comprise or include such registered trademarks, (ii) all goodwill associated with the registered trademarks, (iii) all copyright in and to registered trademarks, and iv) registrations, applications, or reservations in or related to such registered trademarks;
- (b) all unregistered trademarks identified in Schedule II hereto as well as (i) any other trademarks, favicons, designs, symbols, devices or other indicia or source-identifiers that comprise or include such unregistered trademarks, (ii) all goodwill associated with the unregistered trademarks, (iii) all copyright in and to unregistered trademarks, and iv) registrations, applications, or reservations in or related to such unregistered trademarks; and
- (c) the domain name registrations identified Schedule III hereto (ii);




including any and all claims and causes of action with respect to the foregoing, whether accruing before, on, or after the date of this Order, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages;

2. The settlement agreement made effective as of August 14, 2012 between Peavey (as successor in interest to TSC Stores L.P.), the Purchaser and Tractor Supply Co. of Texas LP;

SCHEDULE I

REGISTERED TRADEMARKS

Trademark	Application No.	Registration No.	Goods and Services	Registration Date	Renewal Deadline
TSC VILLAGER	1120115	TMA608117	operating retail outlets specializing in the sale of farm supplies, hardware, lawn and gardening equipment, fertilizers and lawn and garden and farm chemicals, paint, building supplies, work clothing and footwear and automobile parts and accessories	04/20/2004	04/20/2034
TSC STORES	1341965	TMA836919	automotive batteries; tool boxes, tape measures, screwdrivers, hand tools and rain gauges; pet food, tool aprons, work gloves, recycling bins, pocket knives and cowboy hats; operating retail outlets specializing in the sale of farm supplies, hardware, lawn and gardening equipment, fertilizers and lawn and garden and farm chemicals, paint, building supplies, work clothing, footwear, agricultural tools and equipment, and automotive and agricultural equipment parts, fittings and accessories	11/22/2012	11/22/2027

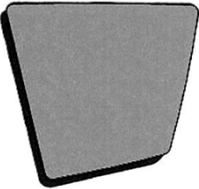
Trademark	Application No.	Registration No.	Goods and Services	Registration Date	Renewal Deadline
	0638668	TMA373477	operating retail outlets specializing in the sale of farm supplies, hardware, lawn and gardening equipment, fertilizers and lawn and garden and farm chemicals, paint, building supplies, work clothing and footwear and automobile parts and accessories	09/14/1990	09/14/2030
	1341975	TMA836918	automotive batteries; tool boxes, tape measures, screwdrivers, hand tools and rain gauges; pet food, tool aprons, work gloves, recycling bins, pocket knives and cowboy hats; operating retail outlets specializing in the sale of farm supplies, hardware, lawn and gardening equipment, fertilizers and lawn and garden and farm chemicals, paint, building supplies, work clothing, footwear, agricultural tools and equipment, and automotive and agricultural equipment parts, fittings and accessories	11/22/2012	11/22/2027
	1119100	TMA607763	operating retail outlets specializing in the sale of farm supplies, hardware, lawn and gardening equipment, fertilizers and lawn and garden and farm chemicals, paint, building supplies, work clothing and footwear	04/15/2004	04/15/2034

Trademark	Application No.	Registration No.	Goods and Services	Registration Date	Renewal Deadline
			and automobile parts and accessories		

SCHEDULE II

UNREGISTERED TRADEMARKS

Common Law Trademarks



TSC

Trade Names

TSC Stores

TSC Villager

TSC Country

SCHEDULE III

DOMAIN NAME REGISTRATIONS

mytscstore.ca

tscstores.com

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

Clerk's Stamp

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 3rd Avenue SW, Suite 3700
Calgary, Alberta T2P 4H2
Phone: +1 403.267.8222
Fax: +1 403.264.5973

Howard A. Gorman, KC / Aaron Stephenson / Meghan Parker
howard.gorman@nortonrosefulbright.com
aaron.stephenson@nortonrosefulbright.com
meghan.parker@nortonrosefulbright.com

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 **[date]**, 2025 (the **Sale Agreement**) between Peavey Industries LP (**Peavey**) and **[name]** (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

SPECIFIC CLAIMS OR NON-PERMITTED ENCUMBRANCES TO BE DISCHARGED

Description	Notation
Security notation registered with the Canadian Intellectual Property Office	Security Agreement Placed on File / Accord de sécurité inscrit au dossier DATE RECORDED / DATE CONSIGNEE: 2025-01-08 DATE OF CHANGE / DATE DE CHANGEMENT: 2024-12-20 COMMENTS / COMMENTAIRES: 1903P Loan Agent, LLC