No S-235084
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED AND THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BRON MEDIA CORP. AND THE ENTITIES LISTED AT **SCHEDULE "A"**

PETITIONERS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE	)	
	)	November 24, 2023
JUSTICE GOMERY	)	

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 7th day of November, 2023 and on the 24th day of November, 2023; AND ON HEARING Asim Iqbal and David Ward, counsel for the Petitioners, and those other counsel listed on **Schedule "B"** hereto, and no one else appearing although duly served; AND UPON READING the material filed, including the Affidavit of Aaron Gilbert affirmed October 24, 2023, the affidavit of Aaron Gilbert affirmed November 23, 2023, the Second Amended and Restated Initial Order of this Court dated as of the date hereof (the "**Initial Order**") the Third Report of Grant Thornton Limited in its capacity as the Court-appointed Monitor (in such capacity, the "**Monitor**"), dated October 26, 2023, and the Supplement to the Third Report of the Monitor, dated November 3, 2023; AND PURSUANT TO the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Court;

THIS COURT ORDERS AND DECLARES THAT:

1. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to them in the Agreement of Purchase and Sale dated October 24, 2023 among the Vendors and Creative Wealth Media Lending LP 2016, by its general partner, Creative

Wealth Media GenPar Ltd. (in such capacity, the “**Purchaser**”), a copy of which is attached hereto as **Schedule “C”** (the “**Sale Agreement**”).

2. The sale transaction (the “**Transaction**”) contemplated by the Sale Agreement is commercially reasonable and is hereby approved, with such minor amendments as the Petitioners may deem necessary with the consent of the Purchaser and the Monitor. The execution of the Sale Agreement by the Vendors is hereby authorized, ratified, and approved and the Vendors 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 Transaction and for the conveyance to the Purchaser and any Permitted Assignee of the Purchased Assets.

3. This Order shall constitute the only authorization required by the Vendors to proceed with the Transaction and no shareholder or other approvals shall be required in connection therewith.

4. The Monitor is hereby authorized to take such additional steps in furtherance of its responsibilities under the Sale Agreement and this Order and shall not incur any liability in taking such steps.

APPROVAL AND VESTING

5. Upon the filing with this Court of the Monitor’s Certificate substantially in the form attached hereto as **Schedule “D”** (the “**Monitor’s Certificate**”), all of the Vendors’ right, title, and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser and any Permitted Assignee in fee simple, and except as otherwise specified herein, free and clear of and from any and all caveats, security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, reservations of ownership, rights of retention, royalties, options, rights of pre-emption, privileges, assignments (as security), actions, judgements, Transfer Restrictions, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, writs of enforcement, writs of seizure, or any other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing:

(a) any encumbrances or charges created by any Order of this Court in the Petitioners’ CCAA proceeding commenced on July 19, 2023 (this “**CCAA Proceeding**”);

(b) all charges, security interests or claims evidenced by registrations pursuant to the *Uniform Commercial Code* (United States), the *Personal Property Security Act* of British Columbia, the *Personal Property Security Act* of Ontario or any other personal property registry system;

(c) all claims in respect of, or relating to, any Taxes owing by the Petitioners as at the Closing Date or any Taxes assessed or that could be assessed in respect of the Petitioners or their business, property and assets; and

(d) any other restrictions which may be applicable to the Purchased Assets, (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed in **Schedule "E"** hereto (the "**Permitted Encumbrances**")), and, for greater certainty, all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. The Monitor may rely on written notice from the Vendors and the Purchaser regarding the fulfilment of the conditions to Closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

7. For the purposes of determining the nature and priority of the Claims, the net proceeds from the sale of the Purchased Assets (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Assets and, from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the Net Proceeds 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 had possession or control immediately prior to the sale. For greater certainty, "**Net Proceeds**" shall not include any receipts that are subject to a collection account management agreement to which any of the Vendors are a party.

8. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, or any other personal privacy legislation of another province where applicable to the Petitioners, the Petitioners are hereby authorized and permitted to disclose and transfer to the Purchaser and any Permitted Assignee all human resources and payroll information in the company's records pertaining to the Petitioners' past and current employees. The Purchaser and any Permitted Assignee 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, by the Petitioners.

9. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Vendors to the Purchaser and any Permitted Assignee at the Closing Time, subject to the Permitted Encumbrances.

10. The Vendors, with the consent of the Purchaser and the Monitor, shall be at liberty to extend the Closing Date to such later date according to the Sale Agreement without the necessity of a further Order of this Court.

11. Notwithstanding:

(a) this CCAA Proceeding or the termination thereof;

(b) any applications for a bankruptcy order in respect of any or all of the Petitioners now or hereafter made pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**") and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of any or all of the Petitioners, the vesting of the Purchased Assets in the Purchaser and/or any Permitted Assignee pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioners and shall not be void or voidable by creditors of the Petitioners, 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, or any similar legislation of a jurisdiction outside of Canada, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

COLLECTIVE BARGAINING AGREEMENT ENCUMBRANCES

12. The motion pictures presently identified by the Purchaser that are to be acquired pursuant to the Sale Agreement, listed at Schedule “F” hereto, and incorporated herein by reference, as such Schedule may be amended with the mutual consent of the applicable Vendor, the Monitor, the Purchaser or the Permitted Assignee and the applicable Guild (collectively, the “**Covered Motion Pictures**”) were produced subject to one or more collective bargaining agreements (collectively, “**CBAs**”) and related “**Financial Assurances**,” including, without limitation, security agreements, collection account management agreements, assumption agreements, intercreditor agreements, interparty agreements, cash deposits or reserves, and guaranty agreements solely and directly respecting the Covered Motion Pictures (collectively with CBAs, “**Permitted CBA Encumbrances**”) in favor of the Directors Guild of America, Inc., the Screen Actors Guild – American Federation of Television and Radio Artists, and the Writers Guild of America, West, Inc., and the Motion Picture Industry Pension and Health Plans (collectively, “**Guilds**”). Notwithstanding anything to the contrary, the Purchaser shall be responsible for all of the Vendors’ post-Closing obligations respecting the Covered Motion Pictures pursuant to, and/or subject to, the Permitted CBA Encumbrances (the “**Post-Closing Guild Obligations**”). The Purchaser shall only be responsible for any of the Vendors’ obligations in respect of or related to the Covered Motion Pictures that accrued or were payable prior to the Closing (the “**Pre-Closing Guild Obligations**”) in the event that such Pre-Closing Guild Obligations are not satisfied pursuant to the existing Financial Assurances and in no event shall the Purchaser’s liability for the Pre-Closing Guild Obligations exceed USD$50,000 in the aggregate unless agreed to in writing by the Purchaser or Permitted Assignee. Where applicable to the Covered Motion Pictures, all Permitted CBA Encumbrances shall continue in full force and effect post-Closing, without modification or prejudice by this Order, provided that the Guilds will not exercise any rights under the Permitted CBA Encumbrances, or otherwise, with respect to the Pre-Closing Guild Obligations which would in any way interfere with the rights of the Purchaser to distribute such Covered Motion Pictures and receive all revenues from such distribution if the Pre-Closing Guild Obligations exceed USD$50,000. At Closing or as soon as reasonably practicable thereafter (but no more than 60 days post-Closing), the Purchaser will execute and deliver standard-form Guild assumption agreements as established by each CBA and each effective as of the Closing Time, with respect to Post-Closing Guild Obligations in connection with each Covered Motion Picture and the Guilds shall accept and counter-execute such Guild assumption agreements without any further approval or conditions (including, without limitation, providing any further Financial Assurances). So long as Post-Closing Guild Obligations are timely paid in accordance with the applicable CBAs, the Guilds will not exercise any rights under the Permitted CBA Encumbrances that would in any way interfere with the rights of the Purchaser or the Permitted Assignee to distribute such Covered Motion Pictures and receive all revenues from such distribution prior to the execution of the Guild assumption agreements. Subject to the foregoing,

nothing herein shall limit, modify or prejudice the Guilds ability to enforce any Pre-Closing Guild Obligations against any non-Purchaser or Permitted Assignee third parties.

ASSUMED CONTRACTS

13. Except as expressly contemplated in the Sale Agreement and subject to the payment of any amounts required to be paid pursuant to Section 11.3 of the CCAA (or such other amount as agreed upon between the Purchaser or any Permitted Assignee and the counterparty to the Assumed Contract), all Assumed Contracts will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and completion of the Transaction, and no Person who is a party to an Assumed Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement, and no automatic termination or termination upon notice will have any validity or effect by reason of:

(a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Petitioners or any of their affiliates);

(b) the insolvency of the Petitioners or any of their affiliates, or the fact that the Petitioners or any affiliate of the Petitioners sought or obtained relief under the CCAA or any of the Petitioners or any of their affiliates sought or obtained any relief under Chapter 15 of Title 11 of the United States Code U.S.C., §§ 101 – 1532 (the "**Bankruptcy Code**") or the Insolvency Act 1986 (c 45) (the "**UK Insolvency Act**");

(c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations, or other steps taken or effected pursuant to the Sale Agreement or to effect the Transaction, or the provisions of this Order, or of any other Order of this Court in this CCAA Proceeding, any Order of the U.S. Court under the Bankruptcy Code, or any Order under the UK Insolvency Act in respect of any of the Petitioners or any of their affiliates; or

(d) any transfer or assignment, or any change of control arising from the Sale Agreement or the Transaction or the provisions of this Order.

14. As of the Closing Time and subject to the payment of any amounts required to be paid pursuant to Section 11.3 of the CCAA (or such other amount as agreed upon between the Purchaser or any Permitted Assignee and the counterparty to the applicable Assumed Contract), subject to paragraph 12 herein with respect to the Guilds, all Persons shall be deemed to have waived any and all defaults of the Petitioners then existing or previously committed by the Petitioners, or caused by the Petitioners, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative covenant, provision, condition, or obligation, express or implied, in any Assumed Contract arising directly or indirectly from the insolvency of the Petitioners, the filing by the Petitioners under the CCAA, the Sale Agreement or the Transaction, including, without limitation, any of the matters or events listed in paragraph 13 hereof and any and all

notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under an Assumed Contract shall be deemed to have been rescinded and of no further force or effect.

15. From and after the Closing Time, subject to paragraph 12 herein with respect to the Guilds , any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for, or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including, without limitation, administrative hearings and orders, declarations and assessments, commenced, taken, or proceeded with or that may be commenced, taken, or proceeded with against the Purchaser and/or any Permitted Assignee relating in any way to the Excluded Assets, Excluded Liabilities, Excluded Contracts, any Encumbrances (other than Permitted Encumbrances), and any other claims, obligations, and other matters that are waived, released, expunged or discharged pursuant to this Order.

16. From and after the Closing Time, the Acknowledgement Agreement dated October 29, 2021, by and between BRON Media Corp., BRON Ventures 1 LLC, BRON Studios USA Inc., Access Road Capital, LLC, and Media Res Studio LLC shall be of no further force or effect and no party thereto may exercise any rights thereunder.

GENERAL

17. This Court requests the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, the United Kingdom, or any other foreign jurisdiction, to act in aid of and to be complementary of this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Foreign Representative (as defined in the Initial Order), the Petitioners, the Purchaser, any Permitted Assignee and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Foreign Representative, the Petitioners, the Purchaser, any Permitted Assignee and the Monitor and their respective agents in carrying out the terms of this Order.

18. The Petitioners, the Monitor, the Purchaser and any Permitted Assignee, or any other party, each have liberty to apply for such further and other directions or relief as may be necessary or desirable to give effect to this Order.

19. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

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

Signature of
☐ Party ☑ Lawyer for the Petitioners

Miller Thomson LLP
(Asim Iqbal)

BY THE COURT

REGISTRAR

Schedule "A"

List of Petitioners

1. BRON Animation Inc.
2. BRON Creative Corp.
3. BRON Developments Inc.
4. BRON Media Corp.
5. BRON Media Holdings Intl. Corp.
6. BRON Media Holdings USA Inc.
7. BRON Releasing Inc.
8. BRON Studios Inc.
9. BRON Ventures 1 (Canada) Corp.
10. BRON Everest Productions Inc.
11. Fables Productions BC Inc.
12. Gossamer Productions BC Inc.
13. Hench 2 BC Productions Inc.
14. Henchmen Productions Inc.
15. Robin Hood Digital PC BC Inc.
16. Windor Productions BC Inc.
17. BRON Creative USA, Corp.
18. BRON Digital USA, LLC
19. BRON Life USA Inc. (BRON Legacy USA Inc.)
20. BRON Media Holdings USA Corp.
21. BRON Releasing USA Inc.
22. BRON Studios USA Inc.
23. BRON Ventures 1, LLC
24. BRON Studios USA Developments Inc.

25. Bakhorma, LLC
26. Drunk Parents, LLC
27. Fables Holdings USA, LLC
28. Fables Productions USA Inc.
29. Gossamer Holdings USA, LLC
30. Gossamer Productions USA Inc.
31. Harry Heft Productions, Inc.
32. Heavyweight Holdings, LLC (previously Harry Haft Films, LLC)
33. I Am Pink Productions, LLC
34. Lucite Desk, LLC
35. National Anthem Holdings, LLC (f.k.a. BCDC Holdings, LLC)
36. National Anthem ProdCo Inc.
37. Oakland Pictures Holdings, LLC
38. Pathway Productions, LLC
39. Robin Hood Digital PC USA Inc.
40. Robin Hood Digital USA, LLC
41. Solitary Holdings USA, LLC
42. Surrounded Holdings USA, LLC
43. Welcome To Me, LLC

ADDITIONAL PETITIONERS

44. Front Runner Productions, Inc.
45. Brown Amy, LLC
46. Fonzo Production Services Inc.
47. Fonzo, LLC
48. Front Runner, LLC
49. Green Moon Inc.

50. Harmon Films, LLC
51. Harmon Monster Films, Inc.
52. Needle In A Timestack, LLC
53. Para Productions, LLC
54. Red Sea LLC
55. Red Sea Productions Inc.
56. Tully Productions, LLC
57. TWWMD Holdings, LLC
58. TWWMD Productions, Inc.
59. Villains Pictures, LLC
60. Villains Production Services, Inc.
61. Surrounded Productions USA Inc.
62. October Series Holdings, LLC

Schedule "B"

List of Counsel

Name	Party

<u>Schedule "C"</u>

Sale Agreement

(see attached)

Schedule "D"

Form of Monitor's Certificate

No S-235084
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57, AS AMENDED AND THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BRON MEDIA CORP. AND THE ENTITIES LISTED AT **SCHEDULE "A"**

PETITIONERS

MONITOR'S CERTIFICATE

1. Capitalized terms used but not otherwise defined in this Monitor's Certificate shall have the meaning given to them in the Order of the Supreme Court of British Columbia (the "**Court**") pronounced on November 24, 2023 (the "**Approval and Vesting Order**").

2. Pursuant to an Order of the Court pronounced July 19, 2023, Grant Thornton Limited was appointed as the monitor (the "**Monitor**") of the Petitioners.

3. Pursuant to the Approval and Vesting Order, the Court ordered that all of the right, title and interest of the Vendors in and to the Purchased Assets shall vest in the Purchaser or any Permitted Assignee effective upon, among other things, the delivery by the Monitor of this Monitor's Certificate to the Purchaser confirming that the transactions contemplated by the Sale Agreement have been implemented.

THE MONITOR HEREBY CERTIFIES as follows:

1. The Petitioners and the Purchaser have each delivered written notice to the Monitor that all applicable conditions under the Sale Agreement have been satisfied and/or waived, as applicable.

2. The transactions contemplated by the Sale Agreement have been implemented.

Dated at the City of Vancouver, in the Province of British Columbia, this [●] day of [●], 2023.

Grant Thornton Limited, in its capacity as Court-appointed Monitor of the Petitioners and not in its personal capacity.

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____

Name:

Title:

Schedule “E”

Permitted Encumbrances

1. Nil.

Schedule "F"

Covered Motion Pictures

PROJECT NAME
Prospect
Needle in a Timestack
Parallel
Villains
Beatriz at Dinner
Bombshell (f/k/a Fair and Balanced)
Survivor (f/k/a Harry Haft)
Welcome to Me
Drunk Parents
Capone (f/k/a Fonzo)
Monster
Red Sea Diving Resort
Tully
Everest
Solitary
Playground
Nicki Minaj Documentary
Surrounded
Those Who Wish Me Dead
Reggie
Once Upon A Time on Oakland
House of Heroin
The Frontrunner
BRON Animation & Other Projects
Fables
Gossamer
Robin Hood
Una (f/k/a Blackbird)
Nightingale

Leave No Trace (f/k/a My Abandonment)
Henchmen
Americana (f/k/a National Anthem)
Pieces of a Woman
Tell
Assassination Nation
Driftless Area
Tumbledown
Meadowland
Birth of a Nation
Loudmouth
Qualified Distributor Co-Financings
Green Knight
Fences
Roman J. Israel
Fatherhood
Ghostbusters
Good Liar
Greyhound
Queen & Slim
Isn’t It Romantic
Judas And The Black Messiah (f/k/a Jesus Was My Homeboy)
Joker
Kitchen
Mule
The Way Back (f/k/a Torrance)
Anna
A Simple Favor
Chaos Walking
Spy Who Dumped Me

Action No. S-235084

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