ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: BK-26-03389454-0032 **DATE: October 19, 2026**

NO. ON LIST: 3

TITLE OF PROCEEDING: GOOD NATURED PRODUCTS INDUSTRIAL CANADA GP INC.

BEFORE: JUSTICE Sean Dunphy

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Larry Ellis	Counsel for the Debtors	lellis@millerthomson.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Asim Iqbal	Counsel for the Proposal Trustee TDB Restructuring Limited	asim.iqbal@gowlingwlg.com
Arif Dhanani	Proposal Trustee: TDB Restructuring Limited	adhanani@tdbadvisory.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Valerie Cross	Counsel for Royal Bank of Canada	valerie.cross@dentons.com
Cassandra Federico (Observer)		

ENDORSEMENT OF JUSTICE:

[1] This is a motion for an order extending the time for the filing of a proposal under the BIA.

[2] I am singularly displeased to note that the motion – which should have been a relatively routine affair given the progress made in this restructuring – was not served upon the service list with anywhere near enough notice.

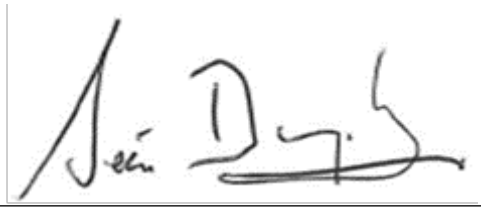
[3] I am granting the order requested but advising the parties and by publishing these reasons other debtors using the BIA proposal provisions to attempt a restructuring of their debt. The BIA provisions governing applications for stay extensions are not mere suggestions. Even where, as here, the trustee has been consulted, there are other stakeholders and they need time to consider their position.

[4] The insolvent applicant here (Good Natured Products Industrial Canada GP Inc.) has made significant progress in its efforts. A significant asset sale has been arranged and its terms already approved by this court. The transaction will need further time to be completed. The progress and good faith of the debtor in doing all of these things is not in question. The presumption that no stakeholder needs to be consulted on the continuation of the stay of proceedings except as a matter of form is.

[5] If prescribed service periods are to be shortened or curtailed, it is incumbent upon the applicant to make that specific request *and to provide an evidentiary foundation to justify the request.* That has not happened here. That is not acceptable. I am exceptionally granting the extension of time here but I am serving notice on the professional community that this sort of clemency for sloppy shortcomings cannot be presumed upon. I have signed the order extending time and excusing the short service but obviously should anyone allege they have been prejudiced, they will be heard and their position considered.

[6] The major secured creditor (the Bank) had some qualms regarding the cash flow forecast placed before me and in particular the prospect of the sales proceeds being significantly consumed by the debtor without further order. The debtor has given the Bank its assurance and undertaking – which undertaking I am recording here – that not more than $50,000 of the sales proceeds will be used by the debtor in its operations unless with the consent of the Bank. The Trustee takes no objection to that undertaking having been given or recorded here by me.

[7] Order accordingly and undertaking of debtor noted for the record.



Date: Oct 19, 2026

Sean Dunphy