

# **RICHTER**

Court File No. CV-25-00750817-00CL

**SUPPLEMENT TO THE FIRST REPORT OF RICHTER INC.**

**IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF FLOW  
BEVERAGE CORP., FLOW WATER INC., FLOW BEVERAGES INC.,  
2446692 ONTARIO LIMITED, and FLOW GLOW BEVERAGES INC.**

**OCTOBER 1, 2025**

Court File No. CV-25-00750817-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**RI FLOW LLC and NFS LEASING CANADA LTD.**

Applicants

- and -

**FLOW BEVERAGE CORP., FLOW WATER INC., FLOW BEVERAGES INC.,  
2446692 ONTARIO LIMITED, and FLOW GLOW BEVERAGES INC.**

Respondents

APPLICATION UNDER Section 243 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

**SUPPLEMENT TO THE FIRST REPORT OF RICHTER INC.  
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2446692 ONTARIO LIMITED, and FLOW GLOW BEVERAGES INC.**

**OCTOBER 1, 2025**

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- Appendix “A” – SA Amendment
- Appendix “B” – Blackline of Revised Subscription Agreement Schedules
- Appendix “C” – Creditor Notice
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## I. INTRODUCTION

1. This report (the “**Supplemental Report**”) supplements the Receiver’s First Report dated September 23, 2025.
2. This Supplemental Report is subject to the same qualifications set out in the First Report at paragraphs 4 to 6.
3. Capitalized but undefined terms are defined in the First Report.

## II. SUBSCRIPTION AGREEMENT AMENDMENT

4. Since the First Report, the Receiver and the Purchaser entered into Amending Agreement No. 1 to the Subscription Agreement dated September 30, 2025 (the “**SA Amendment**”). A copy of the SA Amendment is attached to this Supplemental Report as Appendix “**A**”.
5. The amendments effected by the SA Amendment include:
  - a. **Wind-Down Reserve:** The Wind-Down Reserve was increased from \$113,000 to \$128,000 under the SA Amendment;
  - b. **Satisfaction of Purchase Price:** The SA Amendment revised the purchase price mechanic so that the Senior Secured Indebtedness and the indebtedness owing under the Receiver’s borrowing certificates are deemed repaid in full by the Debtors in satisfaction of the purchase price; and
  - c. **Schedules:** All schedules to the Subscription Agreement were deleted and replaced in their entirety with revised schedules. A copy of a blackline comparing the original schedules to the Subscription Agreement (attached as Appendix “H” to the First Report) with the revised schedules is attached to this Supplemental Report as Appendix “**B**”.

### III. NOTICE TO CREDITORS

6. After serving the Receiver's motion record on September 24, 2025, the Receiver's counsel at Gowling prepared, issued, and sent additional notices by e-mail to 185 creditors of the Debtors that were not, or whose counsel was not, already on the Service List (the "**Creditor Notice**"). Parties receiving the Creditor Notice are listed as unsecured creditors on OpCo's creditor list.
7. The Receiver also made efforts to deliver the Creditor Notice by ordinary mail to the remaining 71 creditors who were not already on the Service List and for whom no e-mail address was available. However, as at the date of this Supplemental Report, the Receiver has been unable to complete such mailings due to the ongoing Canada Post strike. The Receiver posted a copy of the Creditor Notice to its case website to facilitate access by stakeholders.
8. The Creditor Notice advised creditors that:
  - a. the Receiver has entered into the Subscription Agreement for the sale of OpCo's business to its senior secured creditor by way of a credit bid of its secured debt;
  - b. the Receiver has scheduled a motion before the Ontario Superior Court of Justice (Commercial List) to seek an order approving the transaction, and, among other things, vesting in the purchaser, by way of a Reverse Vesting Order, the shares of OpCo free and clear of all liabilities;
  - c. if granted, the Reverse Vesting Order would transfer all of OpCo's liabilities and excluded contracts to ResidualCo, unless expressly retained by OpCo; and
  - d. the recipient creditor's contract(s) with OpCo had been designated as an "Excluded Contract" under the Subscription Agreement and, as such, any

such agreement and claim of such creditor will be transferred to ResidualCo.

9. The Creditor Notice also provided a link to the Receiver's motion record and invited creditors to request inclusion on the service list or to indicate if they intended to appear on the motion. A copy of the Creditor Notice is attached to this Supplemental Report as Appendix "C".
10. Following the distribution of the Creditor Notice, out of the 185 parties served, five (5) parties responded, being:
  - a. an unsecured trade vendor with approximately \$4,000 owing, inquiring about a claims process. The Receiver advised that it expects a claims process will be established in respect of ResidualCo;
  - b. an unsecured contractor with approximately \$27,400 owing, of which roughly \$14,000 relates to post-filing services. The Receiver understands that the Debtors intend to make payment for post-filing invoices in due course;
  - c. an unsecured creditor which forwarded the Creditor Notice to its legal department but has not otherwise commented or provided an account of its indebtedness;
  - d. an unsecured creditor which inquired about repayment of its outstanding account. The Receiver advised that the creditor's contract and related liabilities are excluded under the Transaction and that any claim may be advanced in ResidualCo's claim process once commenced. The creditor expressed an intention to submit a proof of claim in the bankruptcy of ResidualCo, reserved its rights, and requested to be added to the Service List for the receivership proceedings, which the Receiver has done; and

- e. an unsecured creditor requesting to be added to the Service List for the receivership proceedings, which the Receiver has done.

#### **IV. ADDITIONAL BORROWINGS**

- 11. Since the First Report, the Senior Secured Lenders have advanced a further \$1,000,000 pursuant to a receiver's borrowing certificate. As of the date of this Supplemental Report, aggregate borrowings under the Receiver's borrowing certificates total \$2,500,000. Copies of all such certificates are appended hereto as Appendix "D".

#### **V. OTHER MATTERS**

- 12. As described in the First Report, following the Appointment Order the Receiver engaged in negotiations with R.R. Donnelley, the Debtors' sole execution creditor in Ontario, regarding a proposed settlement in the amount of \$13,500. Since the First Report, the Receiver has finalized the settlement with R.R. Donnelley on those terms and has entered into a mutual release.

All of which is respectfully submitted this 1st day of October, 2025.

**RICHTER INC.**

**in its capacity as Court-appointed receiver of  
Flow Beverage Corp., Flow Water Inc., Flow Beverages Inc.,  
2446692 Ontario Limited, and Flow Glow Beverages Inc.  
and not in its personal capacity.**



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**Andrew Adessky / Olivier Benchaya**  
Licensed Insolvency Trustees



**APPENDIX "A"**  
**SA Amendment**

*See attached.*

## AMENDING AGREEMENT NO.1

This Agreement is made as of the 30th day of September, 2025 (the “**Effective Date**”)

### AMONG:

**RICHTER INC. (“Richter”)**, in its capacity as Court-appointed receiver of Flow Beverage Corp., Flow Water Inc., Flow Beverages Inc., 2446692 Ontario Limited, and Flow Glow Beverages Inc. (collectively, the “**Debtors**”) (in such capacity, the “**Vendor**”)

– and –

**RI WATERCO ULC**, a corporation incorporated pursuant to the laws of the Province of Alberta (“**Purchaser**”)

### WHEREAS:

- A. The Vendor and the Purchaser entered into a subscription agreement dated September 15, 2025 (as amended from time to time, including pursuant to this Agreement, the “**Subscription Agreement**”); and
- B. The Vendor and the Purchaser have agreed to amend the Subscription Agreement as further described herein, and upon the terms and conditions hereinafter set forth.

**NOW THEREFORE** in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties agree as follows:

#### 1. Capitalized Terms

In this Agreement, unless the context otherwise requires, capitalized terms used but not otherwise defined herein have the meanings ascribed thereto in the Subscription Agreement.

#### 2. Amendments to Subscription Agreement

- (a) The definition of “Wind-Down Reserve” in the Subscription Agreement is hereby amended by deleting “\$113,000” and replacing with “\$128,000”.
- (b) Section 3.2(a) of the Subscription Agreement is hereby amended by deleting “by the Purchaser releasing the Debtors from repayment of all amounts owing thereunder;” and replacing with “the deemed repayment by the Debtors in full of the amounts owing thereunder;”.
- (c) The Schedules to the Subscription Agreement are hereby deleted in their entirety and replaced with the Schedules attached to this Agreement.

#### 3. Further Assurances

Each Party will, from time to time and at all times after Closing, without further consideration, do such

further acts and deliver all such further assurances, deeds and documents as shall be reasonably required to fully perform and carry out the terms of this Agreement.

**4. No Other Amendments**

Except as specifically amended by this Agreement, all terms and conditions of the Subscription Agreement shall remain in full force and effect. The Parties hereby affirm that, other than as amended herein, no other amendments have been made to the Subscription Agreement, and all other terms and conditions of the Subscription Agreement are ratified and confirmed.

**5. Counterparts**

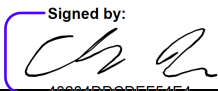
This Agreement may be executed and delivered in counterpart and transmitted by facsimile or other electronic means and all such executed counterparts, including electronically transmitted copies of such counterparts, shall together constitute one and the same agreement.

***[Signature page follows]***

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement as of the date first written above.


For the Purchaser:

**RI WATERCO ULC**

Signed by:   
By: \_\_\_\_\_  
Name: Cliff Rucker  
Title: President  
I have authority to bind the Corporation.

For the Vendor:

**RITCHTER INC., solely in its capacity as Court-appointed Receiver of the Debtors and not in its personal or corporate capacity**

Signed by:   
By: \_\_\_\_\_  
Name: Olivier Bernaya  
Title: Authorized Signatory  
I have authority to bind the Corporation.

**Amended Schedules**

[See attached]

**EXHIBIT "A"**  
**IMPLEMENTATION STEPS**

1. Prior to the issuance of the Approval and Vesting Order, ResidualCo shall be incorporated by the Vendor, with no issued and outstanding shares.
2. One day prior to the Closing Date the Purchaser shall have paid to the Vendor the Closing Payment, to be held in trust and released in accordance with these Implementation Steps.
3. Two minutes prior to the Closing Time the Partial Strict Foreclosure shall be completed.
4. One minute prior to the Closing Time the Transferred Assets shall be transferred to FWI.
5. Effective as of the Closing Time, the following steps shall take place sequentially in accordance with Approval and Vesting Order:
  - (a) ResidualCo shall be added to the Receivership Proceedings as a Respondent;
  - (b) all Employees designated by the Purchaser as Terminated Employees will be terminated by the Receiver;
  - (c) the Excluded Assets and Excluded Liabilities shall be transferred to, and vest in, ResidualCo;
  - (d) the Articles of Reorganization shall be filed by the Vendor with the applicable Governmental Authority, and shall be deemed to be effective;
  - (e) the Vendor shall cause FWI to issue the New Shares to the Purchaser;
  - (f) the Existing Equity shall be redeemed and cancelled for no consideration pursuant to the Approval and Vesting Order and the Articles of Reorganization;
  - (g) the Closing Payment shall be released to the Vendor and the Purchase Price shall be satisfied in accordance with the terms of this Agreement;
  - (h) Closing shall be deemed to have occurred;
  - (i) any and all Liabilities arising from or relating to: (i) the transactions noted above; and (ii) the transfer and assignment of the Excluded Contracts and Excluded Liabilities to ResidualCo; including, for certainty and without limitation, Liabilities and Taxes resulting from any debt forgiveness, shall be transferred to ResidualCo and the Purchased Entities shall have no obligations in connection with such Liabilities or Taxes; and
  - (j) the Purchased Entities shall cease to be respondents in the Receivership Proceedings.

**[NTD: subject to revision up to two (2) days before the Closing Date]**

**SCHEDULE “A”  
EXCLUDED ASSETS**

1. The Excluded Contracts.
2. All of the issued and outstanding shares of FBI held by FWI.
3. All of the issued and outstanding shares of FGB held by FWI.
4. All of the issued and outstanding shares of SwissCo held by FWI.
5. Inventory sold in the ordinary course of Business in the Interim Period.
6. All of FWI’s right, interest, and title to the following equipment:

Year	Make	Model	V.I.N. / Serial No.
2024	Noblelift	FE3D20C-189	1DH34022
2024	Noblelift	FE3D20C-189	1DH34005
2018	Volvo	Aro	4V4WC9EHXJN900160
2020	TREMCAR	TANKER	2TLXL484XLB000423 MV
2020	TREMCAR	TANKER	2TLXL484XKB000405 MV
2019	TREMCAR	TANKER	2TLXL4848KB000404 MV
2019	TREMCAR	TANKER	2TLXL484XKB000405 MV

**[NTD: Balance of schedule to be completed prior to Closing]**

**SCHEDULE "B"**  
**EXCLUDED CONTRACTS**

1. The Loan and Security Documents.
2. Any Liabilities of the Purchased Entities related to or arising under any Employee incentive plan, including but not limited to the Omnibus Incentive Plan of Flow Beverage Corp. amended and restated on April 28, 2025.
3. Tetra Pak Canada Inc. Sales Agreement and General Terms and Conditions dated March 10, 2025 among Tetra Pak Canada Inc., NFS Leasing Canada Ltd., BeatBox Beverages Canada, Inc., and Flow Beverage Corp.
4. Any and all contracts between FWI, Tetra Pak Canada Inc, and Tetra Pak Inc. (or either of them individually), including but not limited to (i) the Master Agreement between Tetra Pak Canada Inc., Tetra Pak Inc, FWI and Flow Beverages Inc, effective January 21, 2021; (ii) the Services Agreement (Remote Support) between Tetra Pak, Inc, and FWI, being PA OLT US 21 60773, dated February 24, 2021; and (iii) the Services Agreement between Tetra Pak Canada Inc., and FWI, being Contract Number PR PMC US 21 60733, dated February 24, 2021
5. Manufacturing and Supply Agreement dated as of November 1, 2024 between The Vita Coco Company, Inc., and FWI
6. Any and all agreements between FWI and Starbucks Canada
7. Lease Agreement dated July 10, 2024 between Giusticon Contracting Inc. and FWI in respect of 420 Addison Hall Circle
8. Lease Agreement dated March 14, 2023 between Giusticon Contracting Inc. and FWI in respect of 125 Engelhard Drive
9. Office Service Agreement between RGN Management Limited Partnership and FWI dated as of November 30, 2023, as renewed by that certain Renewal Service Agreement dated as of November 24, 2024.
10. Any and all agreements with:
  1. Express Truck Centres
  2. Future Proof Brands LLC d/b/a BeatBox Beverages (save and except to the extent that any agreement with such party that is expressly designated a Retained Contract)
  3. NFS Leasing Canada Ltd.
  4. Rucker Investments
  5. 16941508 Canada Inc
  6. 1st Place Fire Protection Inc.
  7. 5021898 Ontario Inc. (Beneficiary: 2089956 Ontario Inc.)
  8. 861925 ONT LTD
  9. Aaron Frank
  10. ABCRC
  11. Abell Pest Control Inc.
  12. Accor Management Canada INC
  13. ACNielsen Company of Canada
  14. Adair Goldblatt Bieber LLP
  15. Adam Schlesinger
  16. Alan Wells



17. Alectra Utilities
18. Alison M. Hope and James L. Fraser
19. Alluster Storage
20. ALS Canada Ltd.
21. Amazon Re-purchase e-com
22. Anannya Global Inc.
23. Andrews Robichaud Professional Corporation
24. ANTONIO TROISI
25. Aramark Canada Ltd.
26. Archipel Law
27. Arkansas Department Of Health
28. Astley Gilbert Limited
29. Aurora Electric Supply
30. Aurum
31. Auvik Networks
32. Avendra Canada Inc.
33. B Lab US & Canada LLC (CAD)
34. Barentz
35. Bell Canada Business
36. berlin packaging
37. Blick Rothenberg Limited
38. BluMetric Environmental Inc.
39. BOLT TECHNOLOGIES INCORPORATED
40. Brand Driven Media Inc.
41. BRG INC (1707277 Ontario Inc.)
42. Bright Water Services Inc.
43. Broadridge (CA)
44. Broadridge ICS (USD)
45. Bullfrog Power Inc.
46. Business Wire Canada Limited
47. Butler Operations Inc.
48. ByExpress Logistics Canada
49. Canada Revenue Agency
50. Canadian Analytical Laboratories Inc (Reena Group)
51. Canadian Custom Metalworks
52. Cartel Collective Marketing Inc.
53. Cascades
54. Ceridian Canada Payroll Trust
55. Ceridian HCM, Ltd.
56. Certinia Canada Inc.
57. CF&R Services Inc.
58. Chambers Revocable Trust
59. CHEP Canada
60. Chloe Elsbeth Castonguay
61. Cintas CA First-Aid (Cintas Canada Ltd)
62. Cintas Canada Limited
63. Circana Canada, Ltd (IRI Canada)
64. City of Toronto
65. CityWide Packaging Solutions
66. Commonwealth of Massachusetts
67. Compass Group Canada (Foodbuy)
68. Conflow Technologies Inc.

69. Container World
70. Core-Mark
71. Culligan
72. Curtis Chambers
73. Dakin News Systems Inc.
74. Daymon Worldwide Canada Inc.
75. Denali Logistics
76. Diana Distribution CA Foodservice
77. Diligent Canada Inc.
78. DLA Piper (Canada) LLP
79. Domino Printing Solutions Inc. (CA)
80. Don Ditner Construction Limited
81. Donnelley Financial Solutions Canada Corporation
82. DuBois Chemicals Canada Inc
83. Eclipse Advantage Canada ULC
84. Ecolab Co. (CA)
85. EDC Loan
86. Employees
87. Empowered Brand Marketing Corp
88. Enbridge
89. Encorp Pacific/Return it
90. Entegra Canada Ltd.
91. Ernst & Young LLP
92. Estham Holdings LLC, Brett Husak
93. Everest Drain & Plumbing Inc
94. Express Truck Centres
95. Faan Advisors Group Inc
96. Fidelity Clearing Canada ULC ITF
97. Fisher Scientific Company
98. FlavorSum
99. Flipp Operations Inc.
100. Fortis Solutions Group, LLC
101. Gertex group of companies
102. GFL Environmental
103. Giuseppe (Joseph) Serpe
104. Global Linked Inc.
105. Godin Productions
106. Good Sport LLC
107. GPS TO GO Inc.
108. Greenfield Global Inc.
109. GRIN Technologies Inc.
110. Grocery Business Media Inc.
111. Groupe Uptaste
112. GTA Recruitment Group (2825577 ONTARIO LTD)
113. Gusieppe and squalle LLC
114. H2Flow Equipment Inc
115. Haighar Tire Fitment Centre
116. Halcyon Consulting Group Inc.
117. Harco Enterprises Ltd.
118. Henkel Canada Corporation
119. Hudson Technology Corp.
120. Innovation Diagnostics

121. IS2 Workforce Solutions inc.
122. ISIN International LLC
123. J.D. Smith & Sons Limited
124. Jackman Reinvention Inc.
125. JGM Consulting Grp Ltd.
126. Joel and Trudy Wolfe
127. Joey Bats LLC (Dale & Lessmann)
128. JumpCloud, Inc.
129. KAG Logistics
130. Kanton Zug
131. Kargo Leasing Limited
132. Kinsbrae Group
133. Knightstar Tech Staffing
134. Kruvi Solutions Limited
135. KV Pallets
136. Lannick Contract Solutions Inc (Vaco Lannik)
137. Las Vegas Lights FC (LVFC)
138. LastPass
139. LGC Proficiency Testing Inc.
140. LH Recruitment Weston Road, Vaughan Unit 259C
141. Lift Company Ltd.
142. Liftow Limited
143. Limitless Creative Company LLC
144. Linde Canada Inc. (Praxair)
145. Little Rock Farm
146. Live Nation/Maple Leaf Sports Entertainment
147. LumiQ
148. Lytham Partners
149. M&T Bank Corporation
150. Mac's Convenience Stores Inc.
151. MaintainX, Inc
152. ManPower Solutions LLC
153. Marsh Canada Limited
154. Matrix Scale Service Inc.
155. Mercedes-Benz Newmarket
156. Mettler-Toledo Inc.
157. Mid-West Co-Op (Huron Bay Co-Operative Inc.)
158. Mike Weatherbee and Heather Morgan
159. Miller Thomson LLP in trust
160. MilliporeSigma Canada Ltd.
161. Minister of Finance
162. MKT Courier & Cartage Inc.
163. Mood for Thought
164. Municipality of South Bruce
165. My corporation
166. Nantel McDiarmid
167. Nasdaq Inc. One Report Inc
168. Natural Lines Inc.
169. Naylor Building Partnerships Inc.
170. NCL
171. Neogen Corporation
172. NKPR INC.

173. Nordson Canada Ltd
174. Northern Dock Systems
175. Norton Rose Fulbright Canada LLP
176. NSF Canada
177. NSF International (USD) National Dept
178. Nutrasource
179. OnePage Software, LLC
180. Origin Merchant Partners
181. Outsource Computronics
182. OwnBackUp
183. P.E. Inglis Holdings Inc.
184. PAC Global
185. Pace Labs
186. PECO PALLET
187. Peter Grycko
188. Petro Canada Superpass
189. Pink Daisy Designs
190. PipeDream
191. Proactive Supply Chain Solutions Inc.
192. Propel Natural Brands CA Direct
193. Protechnology Control Services
194. QAI Inc.
195. QuoteMedia, Inc.
196. RAMPMASTER DIV. OF THOR-WELD INDUSTRIES
197. Raymond Colletti
198. Refresco Beverages LLC
199. Retail Ready Foods
200. Revenu Quebec
201. Rexall Pharmacy Group Ltd.
202. ROBINSON droit des affaires/Business Law
203. Royal Bank of Canada - Visa
204. RTemployment
205. Rubix Enterprises Inc.
206. Ryan Kimel
207. Safe Citi
208. Salesforce.com Canada Corp
209. Savarin Springs Inc.
210. SCI Logistics Ltd.
211. Score Promotions
212. Sean Byrne
213. Shareworks (Solium Capital)
214. Shell Canada Products
215. Sheridan Electric Services Ltd
216. Shopify
217. Sigma Promotions Inc.
218. Silliker Canada Co Ltd
219. Snowflake Inc.
220. Sodexo Canada Ltd.
221. Spartan Supplies Ltd.
222. SPS Commerce Inc
223. Star Marketing
224. Steve Spooner

- 225. Stifel Work
- 226. Stikeman Elliott LLP
- 227. Subu Narayanan
- 228. Suncor Energy Products Partnership
- 229. T&T POWER GROUP INC.
- 230. Target Box
- 231. Taylor (littletfitness) - Influencer
- 232. TD Smith Division of 440411 Ont. Ltd.
- 233. Tetra Pak Canada Inc.
- 234. The Bentway Conservancy
- 235. The CFO Centre Limited
- 236. The Econ-Rack Group (2015) Inc
- 237. The Equipment Kings Inc
- 238. Thermogenics Inc.
- 239. Titan GPS
- 240. TnD Canada Inc.
- 241. Toronto International Film Festival Inc.
- 242. Total Air Compressor Services
- 243. Total One Logistics Inc.
- 244. Town of Aurora
- 245. Trade-Mark Industrial, Inc.
- 246. Traffix
- 247. Transcontinental Printing 2005 G.P
- 248. Troisi Enterprises LLP
- 249. Truck IT
- 250. True Concrete Solutions
- 251. TSX Inc.
- 252. TSX Trust Company (TMX)
- 253. Twin Star Cleaning Services Inc
- 254. Tyco Integrated Fire & Security Canada, Inc
- 255. ULINE
- 256. University of Guelph-Laboratory Services
- 257. UPS Canada
- 258. Vaco Lannik
- 259. Vault Credit Corporation
- 260. Versacom Inc. (Services Linguistiques Versacom Inc.)
- 261. Voluntary Forest Certification Canada
- 262. Weber Marking System - Canada
- 263. Welch LLP Chartered Professional Accountants
- 264. Wildeboer Dellelce LLP
- 265. Willis Towers Watson Midwest, Inc.
- 266. Wolfpack Packaging
- 267. ZOHIO Corporation

**[NTD: Balance of schedule to be completed prior to Closing]**

**SCHEDULE "C"**  
**LOAN AND SECURITY DOCUMENTS**

1. Term Loan and Security Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
2. First Amendment to Term Loan and Security Agreement dated October 13, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
3. Amended and Restated First Amendment to Term Loan and Security Agreement dated October 13, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
4. Second Amendment to Term Loan and Security Agreement dated November 15, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
5. Amended and Restated Second Amendment to Term Loan and Security Agreement dated January 22, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
6. Third Amendment to Term Loan and Security Agreement dated March 21, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
7. Fourth Amendment to Term Loan and Security Agreement dated May 30, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
8. Fifth Amendment to Term Loan and Security Agreement dated December 30, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
9. Sixth Amendment to Term Loan and Security Agreement dated February 24, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
10. Seventh Amendment to Term Loan and Security Agreement dated June 30, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
11. Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
12. Equipment Lease Schedule 1 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
13. Equipment Lease Schedule 2 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
14. Equipment Lease Schedule 3 to Master Equipment Lease dated September 28, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
15. Amended and Restated Equipment Lease Schedule 2 to Master Equipment Lease dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
16. Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated January 26, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
17. Amended and Restated Equipment Lease Schedule 1 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;

18. Second Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
19. Third Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated April 29, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
20. Interim Financing Loan Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 1;
21. Interim Financing Loan Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 2;
22. Amended and Restated Interim Financing Loan Agreement dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 2;
23. Interim Financing Loan Agreement dated January 12, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 3
24. Amended and Restated Interim Financing Loan Agreement dated May 1, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd., related to Equipment Lease Schedule 3;
25. Business Purpose Bridge Term Note dated August 28, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
26. Amended and Restated Business Purpose Term Note dated December 31, 2024 between Flow Beverage Corp and NFS Leasing Canada Ltd.;
27. Business Purpose Term Note dated May 23, 2025 between Flow Beverage Corp and NFS Leasing Canada Ltd.;
28. Business Purpose Term Note dated June 2, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
29. Business Purpose Term Note dated August 20, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
30. General Security Agreement dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
31. General Security Agreement dated December 30, 2022 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
32. General Security Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
33. General Security Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.
34. First Amendment to General Security Agreement dated September 22, 2023 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
35. First Amendment to General Security Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;

36. First Amendment to General Security Agreement dated September 22, 2023 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
37. First Amendment to General Security Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
38. Warehouse Agreement dated January 13, 2023 between OHI Technologies, Inc. and NFS Leasing Canada Ltd. Related to the warehouse located at 100 Harbor Drive, Jersey City, NJ;
39. Warehouse Agreement dated January 13, 2023 between OHI Technologies, Inc. and NFS Leasing Canada Ltd. related to the warehouse located at 12320 4th Street, Rancho Cucamonga, CA;
40. Warehouse Agreement dated March 31, 2023 between Biosteel Manufacturing LLC and NFS Leasing Canada Ltd. Related to the warehouse located at 33 Lakeview Court, Verona, VA;
41. Deed of Movable Hypothec dated November 15, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
42. Guarantee Agreement dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
43. Guarantee Agreement dated December 30, 2022 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
44. Guarantee Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.;
45. Guarantee Agreement dated September 22, 2023 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
46. Guarantee Agreement dated September 22, 2023 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
47. Guarantee Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
48. Deficiency Guaranty dated May 23, 2025 between Nicholas Reichenbach and NFS Leasing Canada Ltd.
49. Securities Pledge Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
50. Securities Pledge Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.;
51. First Amendment to Securities Pledge Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
52. First Amendment to Securities Pledge Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;



53. Collateral mortgage granted by 2446692 Ontario Limited in favour of the NFS Leasing Canada Ltd. over the real property municipally known as 468 Bruce St. 28, South Bruce, Ontario and recorded on December 30, 2022 and as amended on April 18, 2024;
54. General Assignment of Rents and Leases dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd
55. Term Loan and Security Agreement dated October 31, 2024 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC;
56. First Amendment to the Term Loan and Security Agreement dated June 3, 2025 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC;
57. Second Amendment to Term Loan and Security Agreement dated August August 21, 2025 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC.
58. General Security Agreement dated October 31, 2024 between Flow Beverage Corp. and RI Flow LLC; and
59. General Security Agreement dated October 31, 2024 between Flow Water Inc. and RI Flow LLC.

## **SCHEDULE "D"**

### **PERMITS AND LICENSES**

#### **1. Food Establishment Licence (Canada)**

- Licence Holder: Flow Water Inc.
- Licence Number: 7XBDDTVL
- Issuing Authority: Canadian Food Inspection Agency (CFIA)
- Address: 155 Industrial Pkwy S, Unit 7-10, Aurora, Ontario, L4G 3G6, Canada
- Date of Issuance/Renewal: April 17, 2019
- Expiry Date: April 17, 2027
- Scope: Authorizes specified food activities and locations under the Safe Food for Canadians Act

#### **2. Excise Duty Licences (Canada)**

- Licence Holder: Flow Water Inc.
- Issuing Authority: Canada Revenue Agency (CRA)
- Address: 7-10 - 155 Industrial Pkwy S, Aurora, ON L4G 3G6
- Validity: November 13, 2024 to November 12, 2026
- Types and Numbers:
  - Spirits Licence: 54-SL-1255 (Program Account: RD 0001)
  - Wine Licence: 54-WL-2872 (Program Account: RD 0002)
  - User's Licence: 54-UL-2189 (Program Account: RD 0003)
  - Excise Warehouse Licence: 54-EWL-3292 (Program Account: RD 0004)
- Security: \$5,000 (certified cheque)
- Surety Bond for Spirits Licence: Everest Insurance Company of Canada, Bond No. E3SU000061, Amount: \$301,680

#### **3. Permit to Take Water (Ontario)**

- Permit Holder: Flow Water Inc.
- Permit Number: P-300-1617496618
- Issuing Authority: Ontario Ministry of the Environment, Conservation and Parks
- Address of Water Source: 468 Bruce Road 28, Mildmay, South Bruce, Ontario, N0G 2J0
- Effective Date: February 8, 2024
- Expiry Date: February 1, 2029
- Scope: Authorizes groundwater taking for bottling purposes, subject to terms and monitoring

#### **4. FDA Food Facility Registration**

- U.S. FDA Registration Number: 13774982060
- U.S. FDA UFI (DUNS) Number: 203732560
- Registered Address: S Unit 7-10, 155 Industrial Pkwy S, Aurora, ON L4G 3G6, Canada
- Issuing Authority: U.S. Food and Drug Administration
- Validity: Effective until December 31, 2025 (unless terminated earlier)
- Scope: Registration under the Federal Food, Drug, and Cosmetic Act, as amended

#### **5. Certificate of Approval for Bottled Water Distribution (NYSHD Cert #I-204)**

- Issued By: New York State Department of Health
- Date Issued: September 3, 2024
- Expiration: October 31, 2025
- Scope: Authorizes Flow Water Inc. to distribute bottled water in New York State.

## **6. Certificate of Approval to Operate a Bottled Water Facility**

- Issued By: New York State Department of Health
- Date Issued: September 3, 2024
- Expiration: October 31, 2025
- Scope: Certifies Flow Water Inc. to operate a bottled water facility and bottle/distribute water in New York State.

## **7. Commercial Vehicle Operator's Registration**

- Issued By: Ontario Ministry of Transportation
- Expiration: October 8, 2025
- Scope: Authorizes Flow Water Inc. to operate commercial vehicles in Ontario.

**SCHEDULE "E"**  
**PERMITTED ENCUMBRANCES**

PPSA Registrations

**Flow Water Inc. (Ontario)**

1. Secured Party: Beatbox Beverages Canada, Inc.

- File Number: 508046931
- Registration Number: 20240808 1402 1462 6365
- General Collateral Description: All equipment, peripherals and any and all inventory (collectively "Equipment") wherever located, financed under and described in the equipment operation agreement, including software, modifications, supplements, substitutions, additions, accessions, replacements, and proceeds.

**SCHEDULE "F"**  
**RETAINED CONTRACTS**

1. Manufacturing Agreement dated July 31, 2023 as amended by that certain Amending Agreement dated as of February 12, 2024, as further amended by that certain Amending Agreement dated as of March 18, 2024, as further amended by that certain Third Amending Agreement dated as of July 30, 2024, as further amended by that certain Fourth Amending Agreement dated as of February 20, 2025, as further amended by that certain Fifth Amending Agreement dated as of May 1, 2025, and as further amended by that certain Sixth Amending Agreement dated as of June 1, 2025, and as subject to that certain Delegation of Purchase Letter from the Company to Flow dated as of March 27, 2025 between Future Proof Brands LLC dba BeatBox Beverages and Flow Water Inc.
2. Support Agreement and Seventh Amendment to Manufacturing Agreement, to be signed by Future Proof Brands LLC dba BeatBox Beverages, BeatBox Beverages Canada, Inc., RI WaterCo ULC, and Flow Water Inc. as executed by the Receiver
3. Equipment Operation Agreement dated July 30, 2024 between BeatBox Beverages Canada, Inc. and Flow Water Inc.
4. Side Agreement to Equipment Operation Agreement dated July 30, 2024 between BeatBox Beverages Canada, Inc. and Flow Water Inc.
5. Collateral Assignment of Rights Agreement dated July 30, 2024 among BeatBox Beverages Canada, Inc. (Assignor), NFS Leasing Canada Ltd. (Assignee), and Flow Water Inc. (Acknowledging Party)
6. Tri-Party Equipment and Business Arrangement Agreement dated July 30, 2024 among Flow Beverage Corp., Flow Water Inc., Future Proof Brands LLC dba BeatBox Beverages, NFS Leasing Canada Ltd., and BeatBox Beverages Canada, Inc.
7. Mutual Non-Disclosure Agreement dated February 6, 2023 between Future Proof Brands LLC d/b/a BeatBox Beverages and Flow Beverage Corp.
8. Mutual Confidentiality and Non-Disclosure Agreement dated June 12, 2024 between Greenfield Global Inc., Flow Beverage Corp., Future Proof Brands LLC d/b/a BeatBox Beverages, Cascades Containerboard, TETRA PAK INC, and T. D. SMITH TRANSPORT.
9. Mutual Confidentiality and Non-Disclosure Agreement dated January 27, 2022 between Future Proof Brands, LLC and Flow Water Inc.
10. Manufacturing Agreement between BioSteel Sports Inc. and FWI dated as of January 19, 2024, as amended by an amending agreement dated as of January 23, 2025, as further amended by that certain second amending agreement dated as of January 31, 2025, together with any and all other amendments thereto and all other agreements between BioSteel Sports Inc. and FWI
11. Manufacturing Agreement dated as of March 13, 2024 between Cizzle Brands Inc. and FWI
12. Manufacturing Agreement between FWI and 9272-4285 Quebec Inc. dba le groupe acericole dated as of January 17, 2019, as amended by an amending agreement dated as of November 4, 2020, as further amended by an amending agreement dated as of February 8, 2021, as further amended by an amending agreement dated March 14, 2023

13. Manufacturing Agreement between FWI and Non-Acidic Beverages LLC as of October 2, 2018, as amended by an amending agreement as of February 8, 2021, and as further amended by an amending agreement dated as of October 1, 2021
14. Manufacturing Agreement dated as of December 1, 2022, between Wellnx Life Sciences Inc. and FWI, as amended and assigned by that certain amending and assignment agreement dated as of September 1, 2023 among Wellnx Life Sciences Inc., FWI and Joyburst Inc., as further amended by that certain second amendment to manufacturing agreement dated as of September 1, 2024 between Joyburst Inc. and FWI, as further amended by that certain third amendment to manufacturing agreement dated as of March 17, 2025 between Joyburst Inc. and FWI, as further amended by amending agreement to be signed by Joyburst Inc. and FWI by its Receiver
15. Vendor Agreement between Accor Management Canada Inc. and FWI dated as of January 1, 2022
16. Lease Agreement with Mercedes Benz Financial Services (a business unit of Mercedes-Benz Financial Services Canada Corporation) and FWI dated as of September 25, 2020
17. Any and all contracts between FWI and Costco Wholesale Canada Ltd. and any and all of its affiliates.
18. Any and all contracts between FWI and Whole Foods Canada and any and all of its affiliates.
19. Lease Agreement between FWI and Aurora Investments Inc. dated May 29, 2023, in respect of 145 Industrial Parkway South, Unit #5
20. Lease Agreement between FWI and Aurora Investments Inc. dated May 29, 2023, in respect of 145 Industrial Parkway South, Units #6-11
21. Lease Agreement between FWI and Aurora Investments Inc. dated November 1, 2016, in respect of 155 Industrial Parkway South, Units #7-10
22. Manufacturing and Packaging Agreement made August 13, 2024 between LaunchPad Co-pack Inc., and FWI, as amended by that amending agreement made as of September 19, 2024.
23. Any and all agreements with Stone Bear Consulting
24. Any and all agreements with Coldhaus Distribution Inc.

**[NTD: Schedule to be completed prior to Closing]**

**SCHEDULE “G”  
RETAINED LIABILITIES**

1. Any and all liabilities related to the Retained Contracts and Retained Assets.

**[NTD: Schedule to be completed prior to Closing]**

## **SCHEDULE "H"** **TRANSFERRED ASSETS**

All right, title and interest in the following property shall be assigned, conveyed or otherwise transferred to FWI prior to Closing in accordance with the Implementation Steps:

1. From FBC, all accounts receivable, accounts, or monetary obligations owing to FBC, including any security for payment and all related agreements, together with any cash on hand, inventory, and all other tangible assets;
2. From FGB, all intellectual property and industrial property owned by FGB, whether or not registrable, patentable or otherwise formally protectable, and whether or not registered, patented or otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all trademarks, inventions, works, designs, know-how, telephone numbers, domain names and social media identities, including but not limited to the following trademarks:

### *Registered Trademarks*

#### a) Trademark: FLOW GLOW

Application/Registration No.: 1930268 / TMA1090416

Owner: Flow Glow Beverages Inc.

Goods/Services: Non-alcoholic functional beverages, namely water that provides energy; water with supplemental vitamins; water with minerals; beverages infused and flavoured with herbs; water with protein; water with nutraceuticals; electrolyte enhanced water; drinking water infused with and containing cannabis extracts; water beverages infused with and containing cannabis extracts; non-alcoholic beverages infused with and containing cannabis extracts.

Status: Registered

Registration Date: December 23, 2020

Registration Expiry Date: December 23, 2030

#### b) Trademark: FLOW GLOW

Application/Registration No.: 1960663 / TMA1269150

Owner: Flow Glow Beverages Inc.

Goods/Services: Non-alcoholic cannabis infused beverages.

Status: Registered

Registration Date: November 11, 2024

Registration Expiry Date: November 11, 2034

### *Abandoned Trademark Applications*

#### a) Trademark: LA LUEUR

Application No.: 1990938

Owner: Flow Glow Beverages Inc.

Goods/Services: Non-alcoholic functional beverages, namely beverages that provide energy; beverages with supplemental vitamins; beverages with minerals; beverages infused or flavoured with herbs; beverages with protein; beverages with nutraceuticals; electrolyte enhanced beverages; drinking water infused with or containing plant extracts; water beverages infused with or containing plant extracts; non-alcoholic beverages infused with or containing plant extracts; non-alcoholic cannabis infused beverages.

Status: Abandoned



Filing Date: October 17, 2019

Abandonment Date: October 24, 2024.

3. From FBC, all equipment owned or leased in the name of FBC (if any) that is necessary or advisable to operate the business of FWI following Closing, including without limitation, the interest of FBC in the following equipment leases (and any documents ancillary thereto):
  - a. Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - b. Equipment Lease Schedule 1 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - c. Equipment Lease Schedule 2 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - d. Equipment Lease Schedule 3 to Master Equipment Lease dated September 28, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - e. Amended and Restated Equipment Lease Schedule 2 to Master Equipment Lease dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
  - f. Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated January 26, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - g. Amended and Restated Equipment Lease Schedule 1 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - h. Second Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.; and
  - i. Third Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated April 29, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
4. From FBC, the following agreements:
  - a. Mutual Non-Disclosure Agreement dated February 6, 2023 between Future Proof Brands LLC d/b/a BeatBox Beverages and Flow Beverage Corp.
  - b. Mutual Confidentiality and Non-Disclosure Agreement dated June 12, 2024 between Greenfield Global Inc., Flow Beverage Corp., Future Proof Brands LLC d/b/a BeatBox Beverages, Cascades Containerboard, TETRA PAK INC, and T. D. SMITH TRANSPORT.

**[NTD: Balance of schedule to be completed prior to Closing]**

## **SCHEDULE "T"**

### **EXCLUDED LIABILITIES**

The following is a non-exhaustive list of Excluded Liabilities:

1. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Purchased Entities may be bound as at the Closing Time.
2. Any and all Liabilities of the Purchased Entities pertaining to the administration of the Receivership Proceedings including, without limitation, under any Court ordered charge granted therein and any liability pursuant to the Receiver Certificates.
3. All Liabilities of the Purchased Entities relating to or under the Excluded Contracts and Excluded Assets.
4. Any and all Employee Termination Costs in connection with Terminated Employees.
5. Any Liabilities of the Purchased Entities for commissions, fees or other compensation payable to any finder, broker or similar intermediary in connection with the negotiation, execution or delivery of this Agreement or the consummation of the Transaction.
6. Any Liabilities of the Purchased Entities for Taxes.
7. Any Liabilities of the Purchased Entities related to or arising under any Employee incentive plan, including but not limited to the Omnibus Incentive Plan of Flow Beverage Corp. amended and restated on April 28, 2025.
8. Any and all Liabilities owing to 2435146 ONTARIO LTD dba EXPRESS TRUCK CENTER, to the extent it is subordinate to the Purchaser's security interest in FWI.
9. Any and all Liabilities owing to Future Proof Brands LLC d/b/a BeatBox Beverages and BeatBox Beverages Canada, Inc. arising from (i) that certain secured convertible note issued by Flow Beverage Corp. to BeatBox Beverages Canada, Inc. dated July 29, 2024 or (ii) any pre-paid invoices issued by any Debtor to Future Proof Brands LLC d/b/a BeatBox Beverages or BeatBox Beverages Canada, Inc.
10. Any and all Liabilities of the Purchased Entities that are not Retained Liabilities.
11. Any and all Liabilities owing to the following entities:
  1. Express Truck Centres
  2. Future Proof Brands LLC d/b/a BeatBox Beverages (save and except to the extent that any Liabilities to such party that are expressly designated a Retained Liability)
  3. NFS Leasing Canada Ltd.
  4. Rucker Investments
  5. 16941508 Canada Inc
  6. 1st Place Fire Protection Inc.
  7. 5021898 Ontario Inc. (Beneficiary: 2089956 Ontario Inc.)
  8. 861925 ONT LTD
  9. Aaron Frank
  10. ABCRC
  11. Abell Pest Control Inc.
  12. Accor Management Canada INC

13. ACNielsen Company of Canada
14. Adair Goldblatt Bieber LLP
15. Adam Schlesinger
16. Alan Wells
17. Alectra Utilities
18. Alison M. Hope and James L. Fraser
19. Alluster Storage
20. ALS Canada Ltd.
21. Amazon Re-purchase e-com
22. Anannya Global Inc.
23. Andrews Robichaud Professional Corporation
24. ANTONIO TROISI
25. Aramark Canada Ltd.
26. Archipel Law
27. Arkansas Department Of Health
28. Astley Gilbert Limited
29. Aurora Electric Supply
30. Aurum
31. Auvik Networks
32. Avendra Canada Inc.
33. B Lab US & Canada LLC (CAD)
34. Barentz
35. Bell Canada Business
36. berlin packaging
37. Blick Rothenberg Limited
38. BluMetric Environmental Inc.
39. BOLT TECHNOLOGIES INCORPORATED
40. Brand Driven Media Inc.
41. BRG INC (1707277 Ontario Inc.)
42. Bright Water Services Inc.
43. Broadridge (CA)
44. Broadridge ICS (USD)
45. Bullfrog Power Inc.
46. Business Wire Canada Limited
47. Butler Operations Inc.
48. ByExpress Logistics Canada
49. Canada Revenue Agency
50. Canadian Analytical Laboratories Inc (Reena Group)
51. Canadian Custom Metalworks
52. Cartel Collective Marketing Inc.
53. Cascades
54. Ceridian Canada Payroll Trust
55. Ceridian HCM, Ltd.
56. Certinia Canada Inc.
57. CF&R Services Inc.
58. Chambers Revocable Trust
59. CHEP Canada
60. Chloe Elsbeth Castonguay
61. Cintas CA First-Aid (Cintas Canada Ltd)
62. Cintas Canada Limited
63. Circana Canada, Ltd (IRI Canada)
64. City of Toronto

65. CityWide Packaging Solutions
66. Commonwealth of Massachusetts
67. Compass Group Canada (Foodbuy)
68. Conflow Technologies Inc.
69. Container World
70. Core-Mark
71. Culligan
72. Curtis Chambers
73. Dakin News Systems Inc.
74. Daymon Worldwide Canada Inc.
75. Denali Logistics
76. Diana Distribution CA Foodservice
77. Diligent Canada Inc.
78. DLA Piper (Canada) LLP
79. Domino Printing Solutions Inc. (CA)
80. Don Ditner Construction Limited
81. Donnelley Financial Solutions Canada Corporation
82. DuBois Chemicals Canada Inc
83. Eclipse Advantage Canada ULC
84. Ecolab Co. (CA)
85. EDC Loan
86. Employees
87. Empowered Brand Marketing Corp
88. Enbridge
89. Encorp Pacific/Return it
90. Entegra Canada Ltd.
91. Ernst & Young LLP
92. Estham Holdings LLC, Brett Husak
93. Everest Drain & Plumbing Inc
94. Express Truck Centres
95. Faan Advisors Group Inc
96. Fidelity Clearing Canada ULC ITF
97. Fisher Scientific Company
98. FlavorSum
99. Flipp Operations Inc.
100. Fortis Solutions Group, LLC
101. Gertex group of companies
102. GFL Environmental
103. Giuseppe (Joseph) Serpe
104. Global Linked Inc.
105. Godin Productions
106. Good Sport LLC
107. GPS TO GO Inc.
108. Greenfield Global Inc.
109. GRIN Technologies Inc.
110. Grocery Business Media Inc.
111. Groupe Uptaste
112. GTA Recruitment Group (2825577 ONTARIO LTD)
113. Gusieppe and squalle LLC
114. H2Flow Equipment Inc
115. Haighar Tire Fitment Centre
116. Halcyon Consulting Group Inc.

117. Harco Enterprises Ltd.
118. Henkel Canada Corporation
119. Hudson Technology Corp.
120. Innovation Diagnostics
121. IS2 Workforce Solutions inc.
122. ISIN International LLC
123. J.D. Smith & Sons Limited
124. Jackman Reinvention Inc.
125. JGM Consulting Grp Ltd.
126. Joel and Trudy Wolfe
127. Joey Bats LLC (Dale & Lessmann)
128. JumpCloud, Inc.
129. KAG Logistics
130. Kanton Zug
131. Kargo Leasing Limited
132. Kinsbrae Group
133. Knightstar Tech Staffing
134. Kruvi Solutions Limited
135. KV Pallets
136. Lannick Contract Solutions Inc (Vaco Lannik)
137. Las Vegas Lights FC (LVFC)
138. LastPass
139. LGC Proficiency Testing Inc.
140. LH Recruitment Weston Road, Vaughan Unit 259C
141. Lift Company Ltd.
142. Liftow Limited
143. Limitless Creative Company LLC
144. Linde Canada Inc. (Praxair)
145. Little Rock Farm
146. Live Nation/Maple Leaf Sports Entertainment
147. LumiQ
148. Lytham Partners
149. M&T Bank Corporation
150. Mac's Convenience Stores Inc.
151. MaintainX, Inc
152. ManPower Solutions LLC
153. Marsh Canada Limited
154. Matrix Scale Service Inc.
155. Mercedes-Benz Newmarket
156. Mettler-Toledo Inc.
157. Mid-West Co-Op (Huron Bay Co-Operative Inc.)
158. Mike Weatherbee and Heather Morgan
159. Miller Thomson LLP in trust
160. MilliporeSigma Canada Ltd.
161. Minister of Finance
162. MKT Courier & Cartage Inc.
163. Mood for Thought
164. Municipality of South Bruce
165. My corporation
166. Nantel McDiarmid
167. Nasdaq Inc. One Report Inc
168. Natural Lines Inc.

169. Naylor Building Partnerships Inc.
170. NCL
171. Neogen Corporation
172. NKPR INC.
173. Nordson Canada Ltd
174. Northern Dock Systems
175. Norton Rose Fulbright Canada LLP
176. NSF Canada
177. NSF International (USD) National Dept
178. Nutrasource
179. OnePage Software, LLC
180. Origin Merchant Partners
181. Outsource Computronics
182. OwnBackUp
183. P.E. Inglis Holdings Inc.
184. PAC Global
185. Pace Labs
186. PECO PALLET
187. Peter Grycko
188. Petro Canada Superpass
189. Pink Daisy Designs
190. PipeDream
191. Proactive Supply Chain Solutions Inc.
192. Propel Natural Brands CA Direct
193. Protechnology Control Services
194. QAI Inc.
195. QuoteMedia, Inc.
196. RAMPMaster Div. of Thor-Weld Industries
197. Raymond Colletti
198. Refresco Beverages LLC
199. Retail Ready Foods
200. Revenu Quebec
201. Rexall Pharmacy Group Ltd.
202. ROBINSON droit des affaires/Business Law
203. Royal Bank of Canada - Visa
204. RTemployment
205. Rubix Enterprises Inc.
206. Ryan Kimel
207. Safe Citi
208. SalesForce.com Canada Corp
209. Savarin Springs Inc.
210. SCI Logistics Ltd.
211. Score Promotions
212. Sean Byrne
213. Shareworks (Solium Capital)
214. Shell Canada Products
215. Sheridan Electric Services Ltd
216. Shopify
217. Sigma Promotions Inc.
218. Silliker Canada Co Ltd
219. Snowflake Inc.
220. Sodexo Canada Ltd.

221. Spartan Supplies Ltd.
222. SPS Commerce Inc
223. Star Marketing
224. Steve Spooner
225. Stifel Work
226. Stikeman Elliott LLP
227. Subu Narayanan
228. Suncor Energy Products Partnership
229. T&T POWER GROUP INC.
230. Target Box
231. Taylor (littletfitness) - Influencer
232. TD Smith Division of 440411 Ont. Ltd.
233. Tetra Pak Canada Inc.
234. The Bentway Conservancy
235. The CFO Centre Limited
236. The Econ-Rack Group (2015) Inc
237. The Equipment Kings Inc
238. Thermogenics Inc.
239. Titan GPS
240. TnD Canada Inc.
241. Toronto International Film Festival Inc.
242. Total Air Compressor Services
243. Total One Logistics Inc.
244. Town of Aurora
245. Trade-Mark Industrial, Inc.
246. Traffix
247. Transcontinental Printing 2005 G.P
248. Troisi Enterprises LLP
249. Truck IT
250. True Concrete Solutions
251. TSX Inc.
252. TSX Trust Company (TMX)
253. Twin Star Cleaning Services Inc
254. Tyco Integrated Fire & Security Canada, Inc
255. ULINE
256. University of Guelph-Laboratory Services
257. UPS Canada
258. Vaco Lannik
259. Vault Credit Corporation
260. Versacom Inc. (Services Linguistics Versacom Inc.)
261. Voluntary Forest Certification Canada
262. Weber Marking System - Canada
263. Welch LLP Chartered Professional Accountants
264. Wildeboer Dellelce LLP
265. Willis Towers Watson Midwest, Inc.
266. Wolfpack Packaging
267. ZOHO Corporation

**[NTD: Balance of schedule to be completed prior to Closing]**

**APPENDIX “B”**  
**Blackline of Revised Subscription Agreement Schedules**

*See attached.*



**EXHIBIT “A”  
IMPLEMENTATION STEPS**

1. Prior to the issuance of the Approval and Vesting Order, ResidualCo shall be incorporated by the Vendor, with no issued and outstanding shares.
2. One day prior to the Closing Date the Purchaser shall have paid to the Vendor the Closing Payment, to be held in trust and released in accordance with these Implementation Steps.
3. Two minutes prior to the Closing Time the Partial Strict Foreclosure shall be completed.
4. One minute prior to the Closing Time the Transferred Assets shall be transferred to FWI.
5. Effective as of the Closing Time, the following steps shall take place sequentially in accordance with Approval and Vesting Order:
  - (a) ResidualCo shall be added to the Receivership Proceedings as a Respondent;
  - (b) all Employees designated by the Purchaser as Terminated Employees will be terminated by the Receiver;
  - (c) the Excluded Assets and Excluded Liabilities shall be transferred to, and vest in, ResidualCo;
  - (d) the Articles of Reorganization shall be filed by the Vendor with the applicable Governmental Authority, and shall be deemed to be effective;
  - (e) the Vendor shall cause FWI to issue the New Shares to the Purchaser;
  - (f) the Existing Equity shall be redeemed and cancelled for no consideration pursuant to the Approval and Vesting Order and the Articles of Reorganization;
  - (g) the Closing Payment shall be released to the Vendor and the Purchase Price shall be satisfied in accordance with the terms of this Agreement;
  - (h) Closing shall be deemed to have occurred;
  - (i) any and all Liabilities arising from or relating to: (i) the transactions noted above; and (ii) the transfer and assignment of the Excluded Contracts and Excluded Liabilities to ResidualCo; including, for certainty and without limitation, Liabilities and Taxes resulting from any debt forgiveness, shall be transferred to ResidualCo and the Purchased Entities shall have no obligations in connection with such Liabilities or Taxes; and
  - (j) the Purchased Entities shall cease to be respondents in the Receivership Proceedings.

**[NTD: subject to revision up to two (2) days before the Closing Date]**

**SCHEDULE "A"**  
**EXCLUDED ASSETS**

1. The Excluded Contracts.
2. All of the issued and outstanding shares of FBI held by FWI.
3. All of the issued and outstanding shares of FGB held by FWI.
4. All of the issued and outstanding shares of SwissCo held by FWI.
5. Inventory sold in the ordinary course of Business in the Interim Period.
6. All of FWI's right, interest, and title to the following equipment:

Year	Make	Model	V.I.N. / Serial No.
2024	Noblelift	FE3D20C-189	1DH34022
2024	Noblelift	FE3D20C-189	1DH34005
2018	Volvo	Aro	4V4WC9EHXJN900160
2020	TREMCAR	TANKER	2TLXL484XLB000423 MV
2020	TREMCAR	TANKER	2TLXL484XKB000405 MV
2019	TREMCAR	TANKER	2TLXL4848KB000404 MV
2019	TREMCAR	TANKER	2TLXL484XKB000405 MV

**[NTD: Balance of schedule to be completed prior to Closing]**

**SCHEDULE “B”  
EXCLUDED CONTRACTS**

1. The Loan and Security Documents.
2. Any Liabilities of the Purchased Entities related to or arising under any Employee incentive plan, including but not limited to the Omnibus Incentive Plan of Flow Beverage Corp. amended and restated on April 28, 2025.
3. Tetra Pak Canada Inc. Sales Agreement and General Terms and Conditions dated March 10, 2025 among Tetra Pak Canada Inc., NFS Leasing Canada Ltd., BeatBox Beverages Canada, Inc., and Flow Beverage Corp.
4. Any and all contracts between FWI, Tetra Pak Canada Inc, and Tetra Pak Inc. (or either of them individually), including but not limited to (i) the Master Agreement between Tetra Pak Canada Inc., Tetra Pak Inc, FWI and Flow Beverages Inc, effective January 21, 2021; (ii) the Services Agreement (Remote Support) between Tetra Pak, Inc, and FWI, being PA OLT US 21 60773, dated February 24, 2021; and (iii) the Services Agreement between Tetra Pak Canada Inc., and FWI, being Contract Number PR PMC US 21 60733, dated February 24, 2021
5. Manufacturing and Supply Agreement dated as of November 1, 2024 between The Vita Coco Company, Inc., and FWI
6. Any and all agreements between FWI and Starbucks Canada
7. Lease Agreement dated July 10, 2024 between Giusticon Contracting Inc. and FWI in respect of 420 Addison Hall Circle
8. Lease Agreement dated March 14, 2023 between Giusticon Contracting Inc. and FWI in respect of 125 Engelhard Drive
9. Office Service Agreement between RGN Management Limited Partnership and FWI dated as of November 30, 2023, as renewed by that certain Renewal Service Agreement dated as of November 24, 2024.
10. Any and all agreements with:
  1. Express Truck Centres
  2. Future Proof Brands LLC d/b/a BeatBox Beverages ([save and except to the extent that any agreement with such party that is expressly designated a Retained Contract](#))
  3. NFS Leasing Canada Ltd.
  4. Rucker Investments
  5. 16941508 Canada Inc
  6. 1st Place Fire Protection Inc.
  7. 5021898 Ontario Inc. (Beneficiary: 2089956 Ontario Inc.)
  8. 861925 ONT LTD
  9. Aaron Frank
  10. ABCRC
  11. Abell Pest Control Inc.
  12. Accor Management Canada INC
  13. ACNielsen Company of Canada
  14. Adair Goldblatt Bieber LLP
  15. Adam Schlesinger
  16. Alan Wells

17. Alectra Utilities
18. Alison M. Hope and James L. Fraser
19. Alluster Storage
20. ALS Canada Ltd.
21. Amazon Re-purchase e-com
22. Anannya Global Inc.
23. Andrews Robichaud Professional Corporation
24. ANTONIO TROISI
25. Aramark Canada Ltd.
26. Archipel Law
27. Arkansas Department Of Health
28. Astley Gilbert Limited
29. Aurora Electric Supply
30. Aurum
31. Auvik Networks
32. Avendra Canada Inc.
33. B Lab US & Canada LLC (CAD)
34. Barentz
35. Bell Canada Business
36. berlin packaging
37. Blick Rothenberg Limited
38. BluMetric Environmental Inc.
39. BOLT TECHNOLOGIES INCORPORATED
40. Brand Driven Media Inc.
41. BRG INC (1707277 Ontario Inc.)
42. Bright Water Services Inc.
43. Broadridge (CA)
44. Broadridge ICS (USD)
45. Bullfrog Power Inc.
46. Business Wire Canada Limited
47. Butler Operations Inc.
48. ByExpress Logistics Canada
49. Canada Revenue Agency
50. Canadian Analytical Laboratories Inc (Reena Group)
51. Canadian Custom Metalworks
52. Cartel Collective Marketing Inc.
53. Cascades
54. Ceridian Canada Payroll Trust
55. Ceridian HCM, Ltd.
56. Certinia Canada Inc.
57. CF&R Services Inc.
58. Chambers Revocable Trust
59. CHEP Canada
60. Chloe Elsbeth Castonguay
61. Cintas CA First-Aid (Cintas Canada Ltd)
62. Cintas Canada Limited
63. Circana Canada, Ltd (IRI Canada)
64. City of Toronto
65. CityWide Packaging Solutions
66. Commonwealth of Massachusetts
67. Compass Group Canada (Foodbuy)
68. Conflow Technologies Inc.

69. Container World
70. Core-Mark
71. Culligan
72. Curtis Chambers
73. Dakin News Systems Inc.
74. Daymon Worldwide Canada Inc.
75. Denali Logistics
76. Diana Distribution CA Foodservice
77. Diligent Canada Inc.
78. DLA Piper (Canada) LLP
79. Domino Printing Solutions Inc. (CA)
80. Don Ditner Construction Limited
81. Donnelley Financial Solutions Canada Corporation
82. DuBois Chemicals Canada Inc
83. Eclipse Advantage Canada ULC
84. Ecolab Co. (CA)
85. EDC Loan
86. Employees
87. Empowered Brand Marketing Corp
88. Enbridge
89. Encorp Pacific/Return it
90. Entegra Canada Ltd.
91. Ernst & Young LLP
92. Estham Holdings LLC, Brett Husak
93. Everest Drain & Plumbing Inc
94. Express Truck Centres
95. Faan Advisors Group Inc
96. Fidelity Clearing Canada ULC ITF
97. Fisher Scientific Company
98. FlavorSum
99. Flipp Operations Inc.
100. Fortis Solutions Group, LLC
101. Gertex group of companies
102. GFL Environmental
103. Giuseppe (Joseph) Serpe
104. Global Linked Inc.
105. Godin Productions
106. Good Sport LLC
107. GPS TO GO Inc.
108. Greenfield Global Inc.
109. GRIN Technologies Inc.
110. Grocery Business Media Inc.
111. Groupe Uptaste
112. GTA Recruitment Group (2825577 ONTARIO LTD)
113. Gusieppe and squalle LLC
114. H2Flow Equipment Inc
115. Haighar Tire Fitment Centre
116. Halcyon Consulting Group Inc.
117. Harco Enterprises Ltd.
118. Henkel Canada Corporation
119. Hudson Technology Corp.
120. Innovation Diagnostics

121. IS2 Workforce Solutions inc.
122. ISIN International LLC
123. J.D. Smith & Sons Limited
124. Jackman Reinvention Inc.
125. JGM Consulting Grp Ltd.
126. Joel and Trudy Wolfe
127. Joey Bats LLC (Dale & Lessmann)
128. JumpCloud, Inc.
129. KAG Logistics
130. Kanton Zug
131. Kargo Leasing Limited
132. Kinsbrae Group
133. Knightstar Tech Staffing
134. Kruvi Solutions Limited
135. KV Pallets
136. Lannick Contract Solutions Inc (Vaco Lannik)
137. Las Vegas Lights FC (LVFC)
138. LastPass
139. LGC Proficiency Testing Inc.
140. LH Recruitment Weston Road, Vaughan Unit 259C
141. Lift Company Ltd.
142. Liftow Limited
143. Limitless Creative Company LLC
144. Linde Canada Inc. (Praxair)
145. Little Rock Farm
146. Live Nation/Maple Leaf Sports Entertainment
147. LumiQ
148. Lytham Partners
149. M&T Bank Corporation
150. Mac's Convenience Stores Inc.
151. MaintainX, Inc
152. ManPower Solutions LLC
153. Marsh Canada Limited
154. Matrix Scale Service Inc.
155. Mercedes-Benz Newmarket
156. Mettler-Toledo Inc.
157. Mid-West Co-Op (Huron Bay Co-Operative Inc.)
158. Mike Weatherbee and Heather Morgan
159. Miller Thomson LLP in trust
160. MilliporeSigma Canada Ltd.
161. Minister of Finance
162. MKT Courier & Cartage Inc.
163. Mood for Thought
164. Municipality of South Bruce
165. My corporation
166. Nantel McDiarmid
167. Nasdaq Inc. One Report Inc
168. Natural Lines Inc.
169. Naylor Building Partnerships Inc.
170. NCL
171. Neogen Corporation
172. NKPR INC.

173. Nordson Canada Ltd  
174. Northern Dock Systems  
175. Norton Rose Fulbright Canada LLP  
176. NSF Canada  
177. NSF International (USD) National Dept  
178. Nutrasource  
179. OnePage Software, LLC  
180. Origin Merchant Partners  
181. Outsource Computronics  
182. OwnBackUp  
183. P.E. Inglis Holdings Inc.  
184. PAC Global  
185. Pace Labs  
186. PECO PALLET  
187. Peter Grycko  
188. Petro Canada Superpass  
189. Pink Daisy Designs  
190. PipeDream  
191. Proactive Supply Chain Solutions Inc.  
192. Propel Natural Brands CA Direct  
193. Protechnology Control Services  
194. QAI Inc.  
195. QuoteMedia, Inc.  
196. RAMPMaster Div. of Thor-Weld Industries  
197. Raymond Colletti  
198. Refresco Beverages LLC  
199. Retail Ready Foods  
200. Revenu Quebec  
201. Rexall Pharmacy Group Ltd.  
202. ROBINSON droit des affaires/Business Law  
203. Royal Bank of Canada - Visa  
204. RTemployment  
205. Rubix Enterprises Inc.  
206. Ryan Kimel  
207. Safe Citi  
208. Salesforce.com Canada Corp  
209. Savarin Springs Inc.  
210. SCI Logistics Ltd.  
211. Score Promotions  
212. Sean Byrne  
213. Shareworks (Solium Capital)  
214. Shell Canada Products  
215. Sheridan Electric Services Ltd  
216. Shopify  
217. Sigma Promotions Inc.  
218. Silliker Canada Co Ltd  
219. Snowflake Inc.  
220. Sodexo Canada Ltd.  
221. Spartan Supplies Ltd.  
222. SPS Commerce Inc  
223. Star Marketing  
224. Steve Spooner

- 225. Stifel Work
- 226. Stikeman Elliott LLP
- 227. Subu Narayanan
- 228. Suncor Energy Products Partnership
- 229. T&T POWER GROUP INC.
- 230. Target Box
- 231. Taylor (littletfitness) - Influencer
- 232. TD Smith Division of 440411 Ont. Ltd.
- 233. Tetra Pak Canada Inc.
- 234. The Bentway Conservancy
- 235. The CFO Centre Limited
- 236. The Econ-Rack Group (2015) Inc
- 237. The Equipment Kings Inc
- 238. Thermogenics Inc.
- 239. Titan GPS
- 240. TnD Canada Inc.
- 241. Toronto International Film Festival Inc.
- 242. Total Air Compressor Services
- 243. Total One Logistics Inc.
- 244. Town of Aurora
- 245. Trade-Mark Industrial, Inc.
- 246. Traffix
- 247. Transcontinental Printing 2005 G.P
- 248. Troisi Enterprises LLP
- 249. Truck IT
- 250. True Concrete Solutions
- 251. TSX Inc.
- 252. TSX Trust Company (TMX)
- 253. Twin Star Cleaning Services Inc
- 254. Tyco Integrated Fire & Security Canada, Inc
- 255. ULINE
- 256. University of Guelph-Laboratory Services
- 257. UPS Canada
- 258. Vaco Lannik
- 259. Vault Credit Corporation
- 260. Versacom Inc. (Services Linguistiques Versacom Inc.)
- 261. Voluntary Forest Certification Canada
- 262. Weber Marking System - Canada
- 263. Welch LLP Chartered Professional Accountants
- 264. Wildeboer Dellelce LLP
- 265. Willis Towers Watson Midwest, Inc.
- 266. Wolfpack Packaging
- 267. ZOHO Corporation

**[NTD: Balance of schedule to be completed prior to Closing]**



**SCHEDULE “C”**  
**LOAN AND SECURITY DOCUMENTS**

1. Term Loan and Security Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
2. First Amendment to Term Loan and Security Agreement dated October 13, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
3. Amended and Restated First Amendment to Term Loan and Security Agreement dated October 13, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
4. Second Amendment to Term Loan and Security Agreement dated November 15, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
5. Amended and Restated Second Amendment to Term Loan and Security Agreement dated January 22, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
6. Third Amendment to Term Loan and Security Agreement dated March 21, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
7. Fourth Amendment to Term Loan and Security Agreement dated May 30, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
8. Fifth Amendment to Term Loan and Security Agreement dated December 30, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
9. Sixth Amendment to Term Loan and Security Agreement dated February 24, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
10. Seventh Amendment to Term Loan and Security Agreement dated June 30, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
11. Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
12. Equipment Lease Schedule 1 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
13. Equipment Lease Schedule 2 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
14. Equipment Lease Schedule 3 to Master Equipment Lease dated September 28, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
15. Amended and Restated Equipment Lease Schedule 2 to Master Equipment Lease dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
16. Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated January 26, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;

17. Amended and Restated Equipment Lease Schedule 1 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
18. Second Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
19. Third Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated April 29, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
20. Interim Financing Loan Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 1;
21. Interim Financing Loan Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 2;
22. Amended and Restated Interim Financing Loan Agreement dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 2;
23. Interim Financing Loan Agreement dated January 12, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd. related to Equipment Lease Schedule 3
24. Amended and Restated Interim Financing Loan Agreement dated May 1, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd., related to Equipment Lease Schedule 3;
25. Business Purpose Bridge Term Note dated August 28, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
26. Amended and Restated Business Purpose Term Note dated December 31, 2024 between Flow Beverage Corp and NFS Leasing Canada Ltd.;
27. Business Purpose Term Note dated May 23, 2025 between Flow Beverage Corp and NFS Leasing Canada Ltd.;
28. Business Purpose Term Note dated June 2, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
29. Business Purpose Term Note dated August 20, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
30. General Security Agreement dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
31. General Security Agreement dated December 30, 2022 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
32. General Security Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
33. General Security Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.

34. First Amendment to General Security Agreement dated September 22, 2023 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
35. First Amendment to General Security Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
36. First Amendment to General Security Agreement dated September 22, 2023 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
37. First Amendment to General Security Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
38. Warehouse Agreement dated January 13, 2023 between OHI Technologies, Inc. and NFS Leasing Canada Ltd. Related to the warehouse located at 100 Harbor Drive, Jersey City, NJ;
39. Warehouse Agreement dated January 13, 2023 between OHI Technologies, Inc. and NFS Leasing Canada Ltd. related to the warehouse located at 12320 4th Street, Rancho Cucamonga, CA;
40. Warehouse Agreement dated March 31, 2023 between Biosteel Manufacturing LLC and NFS Leasing Canada Ltd. Related to the warehouse located at 33 Lakeview Court, Verona, VA;
41. Deed of Movable Hypothec dated November 15, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
42. Guarantee Agreement dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
43. Guarantee Agreement dated December 30, 2022 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
44. Guarantee Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.;
45. Guarantee Agreement dated September 22, 2023 between 2446692 Ontario Limited and NFS Leasing Canada Ltd.;
46. Guarantee Agreement dated September 22, 2023 between Flow Glow Beverages Inc. and NFS Leasing Canada Ltd.;
47. Guarantee Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
48. Deficiency Guaranty dated May 23, 2025 between Nicholas Reichenbach and NFS Leasing Canada Ltd.
49. Securities Pledge Agreement dated December 30, 2022 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
50. Securities Pledge Agreement dated December 30, 2022 between Flow Water Inc. and NFS Leasing Canada Ltd.;

51. First Amendment to Securities Pledge Agreement dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
52. First Amendment to Securities Pledge Agreement dated September 22, 2023 between Flow Water Inc. and NFS Leasing Canada Ltd.;
53. Collateral mortgage granted by 2446692 Ontario Limited in favour of the NFS Leasing Canada Ltd. over the real property municipally known as 468 Bruce St. 28, South Bruce, Ontario and recorded on December 30, 2022 and as amended on April 18, 2024;
54. General Assignment of Rents and Leases dated December 30, 2022 between 2446692 Ontario Limited and NFS Leasing Canada Ltd
55. Term Loan and Security Agreement dated October 31, 2024 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC;
56. First Amendment to the Term Loan and Security Agreement dated June 3, 2025 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC;
57. Second Amendment to Term Loan and Security Agreement dated August August 21, 2025 between Flow Beverage Corp., Flow Water Inc., and RI Flow LLC.
58. General Security Agreement dated October 31, 2024 between Flow Beverage Corp. and RI Flow LLC; and
59. General Security Agreement dated October 31, 2024 between Flow Water Inc. and RI Flow LLC.

**SCHEDULE “D”  
PERMITS AND LICENSES**

**1. Food Establishment Licence (Canada)**

- Licence Holder: Flow Water Inc.
- Licence Number: 7XBDDTVL
- Issuing Authority: Canadian Food Inspection Agency (CFIA)
- Address: 155 Industrial Pkwy S, Unit 7-10, Aurora, Ontario, L4G 3G6, Canada
- Date of Issuance/Renewal: April 17, 2019
- Expiry Date: April 17, 2027
- Scope: Authorizes specified food activities and locations under the Safe Food for Canadians Act

**2. Excise Duty Licences (Canada)**

- Licence Holder: Flow Water Inc.
- Issuing Authority: Canada Revenue Agency (CRA)
- Address: 7-10 - 155 Industrial Pkwy S, Aurora, ON L4G 3G6
- Validity: November 13, 2024 to November 12, 2026
- Types and Numbers:
  - Spirits Licence: 54-SL-1255 (Program Account: RD 0001)
  - Wine Licence: 54-WL-2872 (Program Account: RD 0002)
  - User’s Licence: 54-UL-2189 (Program Account: RD 0003)
  - Excise Warehouse Licence: 54-EWL-3292 (Program Account: RD 0004)
- Security: \$5,000 (certified cheque)
- Surety Bond for Spirits Licence: Everest Insurance Company of Canada, Bond No. E3SU000061, Amount: \$301,680

**3. Permit to Take Water (Ontario)**

- Permit Holder: Flow Water Inc.
- Permit Number: P-300-1617496618
- Issuing Authority: Ontario Ministry of the Environment, Conservation and Parks
- Address of Water Source: 468 Bruce Road 28, Mildmay, South Bruce, Ontario, N0G 2J0
- Effective Date: February 8, 2024
- Expiry Date: February 1, 2029
- Scope: Authorizes groundwater taking for bottling purposes, subject to terms and monitoring

**4. FDA Food Facility Registration**

- U.S. FDA Registration Number: 13774982060
- U.S. FDA UFI (DUNS) Number: 203732560
- Registered Address: S Unit 7-10, 155 Industrial Pkwy S, Aurora, ON L4G 3G6, Canada
- Issuing Authority: U.S. Food and Drug Administration
- Validity: Effective until December 31, 2025 (unless terminated earlier)
- Scope: Registration under the Federal Food, Drug, and Cosmetic Act, as amended

**5. Certificate of Approval for Bottled Water Distribution (NYSHD Cert #I-204)**

- Issued By: New York State Department of Health
- Date Issued: September 3, 2024
- Expiration: October 31, 2025
- Scope: Authorizes Flow Water Inc. to distribute bottled water in New York State.

## **6. Certificate of Approval to Operate a Bottled Water Facility**

- Issued By: New York State Department of Health
- Date Issued: September 3, 2024
- Expiration: October 31, 2025
- Scope: Certifies Flow Water Inc. to operate a bottled water facility and bottle/distribute water in New York State.

## **7. Commercial Vehicle Operator's Registration**

- Issued By: Ontario Ministry of Transportation
- Expiration: October 8, 2025
- Scope: Authorizes Flow Water Inc. to operate commercial vehicles in Ontario.

**SCHEDULE "E"**  
**PERMITTED ENCUMBRANCES**

PPSA Registrations

**Flow Water Inc. (Ontario)**

1. Secured Party: Beatbox Beverages Canada, Inc.

- File Number: 508046931
- Registration Number: 20240808 1402 1462 6365
- General Collateral Description: All equipment, peripherals and any and all inventory (collectively "Equipment") wherever located, financed under and described in the equipment operation agreement, including software, modifications, supplements, substitutions, additions, accessions, replacements, and proceeds.

~~[NTD: Schedule to be completed prior to issuance of Approval and Vesting Order]~~

**SCHEDULE “F”  
RETAINED CONTRACTS**

1. Manufacturing Agreement dated July 31, 2023 as amended by that certain Amending Agreement dated as of February 12, 2024, as further amended by that certain Amending Agreement dated as of March 18, 2024, as further amended by that certain Third Amending Agreement dated as of July 30, 2024, as further amended by that certain Fourth Amending Agreement dated as of February 20, 2025, as further amended by that certain Fifth Amending Agreement dated as of May 1, 2025, and as further amended by that certain Sixth Amending Agreement dated as of June 1, 2025, and as subject to that certain Delegation of Purchase Letter from the Company to Flow dated as of March 27, 2025 between Future Proof Brands LLC dba BeatBox Beverages and Flow Water Inc.
2. Support Agreement and Seventh Amendment to Manufacturing Agreement, to be signed by Future Proof Brands LLC dba BeatBox Beverages, BeatBox Beverages Canada, Inc., RI WaterCo ULC, and Flow Water Inc. as executed by the Receiver
3. Equipment Operation Agreement dated July 30, 2024 between BeatBox Beverages Canada, Inc. and Flow Water Inc.
4. Side Agreement to Equipment Operation Agreement dated July 30, 2024 between BeatBox Beverages Canada, Inc. and Flow Water Inc.
5. Collateral Assignment of Rights Agreement dated July 30, 2024 among BeatBox Beverages Canada, Inc. (Assignor), NFS Leasing Canada Ltd. (Assignee), and Flow Water Inc. (Acknowledging Party)
6. Tri-Party Equipment and Business Arrangement Agreement dated July 30, 2024 among Flow Beverage Corp., Flow Water Inc., Future Proof Brands LLC dba BeatBox Beverages, NFS Leasing Canada Ltd., and BeatBox Beverages Canada, Inc.
7. [Mutual Non-Disclosure Agreement dated February 6, 2023 between Future Proof Brands LLC d/b/a BeatBox Beverages and Flow Beverage Corp.](#)
8. [Mutual Confidentiality and Non-Disclosure Agreement dated June 12, 2024 between Greenfield Global Inc., Flow Beverage Corp., Future Proof Brands LLC d/b/a BeatBox Beverages, Cascades Containerboard, TETRA PAK INC, and T. D. SMITH TRANSPORT.](#)
9. [Mutual Confidentiality and Non-Disclosure Agreement dated January 27, 2022 between Future Proof Brands, LLC and Flow Water Inc.](#)
10. ~~7.~~ Manufacturing Agreement between BioSteel Sports Inc. and FWI dated as of January 19, 2024, as amended by an amending agreement dated as of January 23, 2025, as further amended by that certain second amending agreement dated as of January 31, 2025, together with any and all other amendments thereto and all other agreements between BioSteel Sports Inc. and FWI
11. ~~8.~~ Manufacturing Agreement dated as of March 13, 2024 between Cizzle Brands Inc. and FWI
12. ~~9.~~ Manufacturing Agreement between FWI and 9272-4285 Quebec Inc. dba le groupe acericole dated as of January 17, 2019, as amended by an amending agreement dated as of November 4, 2020, as further amended by an amending agreement dated as of February 8, 2021, as further amended by an amending agreement dated March 14, 2023



13. ~~10.~~ Manufacturing Agreement between FWI and Non-Acidic Beverages LLC as of October 2, 2018, as amended by an amending agreement as of February 8, 2021, and as further amended by an amending agreement dated as of October 1, 2021
14. ~~11.~~ Manufacturing Agreement dated as of December 1, 2022, between Wellnx Life Sciences Inc. and FWI, as amended and assigned by that certain amending and assignment agreement dated as of September 1, 2023 among Wellnx Life Sciences Inc., FWI and Joyburst Inc., as further amended by that certain second amendment to manufacturing agreement dated as of September 1, 2024 between Joyburst Inc. and FWI, as further amended by that certain third amendment to manufacturing agreement dated as of March 17, 2025 between Joyburst Inc. and FWI, as further amended by amending agreement to be signed by Joyburst Inc. and FWI by its Receiver
15. ~~12.~~ Vendor Agreement between Accor Management Canada Inc. and FWI dated as of January 1, 2022
16. ~~13.~~ Lease Agreement with Mercedes Benz Financial Services (a business unit of Mercedes-Benz Financial Services Canada Corporation) and FWI dated as of September 25, 2020
17. ~~14.~~ Any and all contracts between FWI and Costco Wholesale Canada Ltd. and any and all of its affiliates.
18. ~~15.~~ Any and all contracts between FWI and Whole Foods Canada and any and all of its affiliates.
19. ~~16.~~ Lease Agreement between FWI and Aurora Investments Inc. dated May 29, 2023, in respect of 145 Industrial Parkway South, Unit #5
20. ~~17.~~ Lease Agreement between FWI and Aurora Investments Inc. dated May 29, 2023, in respect of 145 Industrial Parkway South, Units #6-11
21. ~~18.~~ Lease Agreement between FWI and Aurora Investments Inc. dated November 1, 2016, in respect of 155 Industrial Parkway South, Units #7-10
22. ~~19.~~ Manufacturing and Packaging Agreement made August 13, 2024 between LaunchPad Co-pack Inc., and FWI, as amended by that amending agreement made as of September 19, 2024.
23. ~~20.~~ Any and all agreements with Stone Bear Consulting
24. ~~21.~~ Any and all agreements with Coldhaus Distribution Inc.

**[NTD: Schedule to be completed prior to Closing]**

**SCHEDULE "G"**  
**RETAINED LIABILITIES**

1. Any and all liabilities related to the Retained Contracts and Retained Assets.

**[NTD: Schedule to be completed prior to Closing]**

## SCHEDULE "H" TRANSFERRED ASSETS

All right, title and interest in the following property shall be assigned, conveyed or otherwise transferred to FWI prior to Closing in accordance with the Implementation Steps:

1. ~~AH~~From FBC, all accounts receivable, accounts, or monetary obligations owing to FBC, including any security for payment and all related agreements, together with any cash on hand, inventory, and all other tangible assets;
2. ~~AH~~From FGB, all intellectual property and industrial property owned by FGB, whether or not registrable, patentable or otherwise formally protectable, and whether or not registered, patented or otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all trademarks, inventions, works, designs, know-how, telephone numbers, domain names and social media identities, including but not limited to the following trademarks:

### Registered Trademarks

a)	Trademark:	FLOW	GLOW
Application/Registration	No.:	1930268	/ TMA1090416
Owner:	Flow	Glow	Beverages Inc.
Goods/Services:	Non-alcoholic functional beverages, namely water that provides energy; water with supplemental vitamins; water with minerals; beverages infused and flavoured with herbs; water with protein; water with nutraceuticals; electrolyte enhanced water; drinking water infused with and containing cannabis extracts; water beverages infused with and containing cannabis extracts; non-alcoholic beverages infused with and containing cannabis extracts.		
Status:	Registered		
Registration	Date:	December 23,	2020
Registration	Expiry	Date: December 23,	2030

b)	Trademark:	FLOW	GLOW
Application/Registration	No.:	1960663	/ TMA1269150
Owner:	Flow	Glow	Beverages Inc.
Goods/Services:	Non-alcoholic	cannabis	infused beverages.
Status:	Registered		
Registration	Date:	November 11,	2024
Registration	Expiry	Date: November 11,	2034

### Abandoned Trademark Applications

a)	Trademark:	LA	LUEUR
Application	No.:		1990938
Owner:	Flow	Glow	Beverages Inc.
Goods/Services:	Non-alcoholic functional beverages, namely beverages that provide energy; beverages with supplemental vitamins; beverages with minerals; beverages infused or flavoured with herbs; beverages with protein; beverages with nutraceuticals; electrolyte enhanced beverages; drinking water infused with or containing plant extracts; water beverages infused with or containing plant extracts; non-alcoholic beverages infused with or containing plant extracts; non-alcoholic cannabis infused beverages.		
Status:	Abandoned		

Filing                      Date:                      October                      17,                      2019  
Abandonment Date: October 24, 2024.

3. From FBC, all equipment owned or leased in the name of FBC (if any) that is necessary or advisable to operate the business of FWI following Closing, including without limitation, the interest of FBC in the following equipment leases (and any documents ancillary thereto):
  - a. Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - b. Equipment Lease Schedule 1 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - c. Equipment Lease Schedule 2 to Master Equipment Lease dated September 22, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - d. Equipment Lease Schedule 3 to Master Equipment Lease dated September 28, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - e. Amended and Restated Equipment Lease Schedule 2 to Master Equipment Lease dated December 1, 2023 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
  - f. Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated January 26, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - g. Amended and Restated Equipment Lease Schedule 1 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.;
  - h. Second Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated June 18, 2024 between Flow Beverage Corp. and NFS Leasing Canada Ltd.; and
  - i. Third Amended and Restated Equipment Lease Schedule 3 to Master Equipment Lease dated April 29, 2025 between Flow Beverage Corp. and NFS Leasing Canada Ltd.
4. From FBC, the following agreements:
  - a. Mutual Non-Disclosure Agreement dated February 6, 2023 between Future Proof Brands LLC d/b/a BeatBox Beverages and Flow Beverage Corp.
  - b. Mutual Confidentiality and Non-Disclosure Agreement dated June 12, 2024 between Greenfield Global Inc., Flow Beverage Corp., Future Proof Brands LLC d/b/a BeatBox Beverages, Cascades Containerboard, TETRA PAK INC, and T. D. SMITH TRANSPORT.

**[NTD: Balance of schedule to be completed prior to Closing]**

**SCHEDULE “I”  
EXCLUDED LIABILITIES**

The following is a non-exhaustive list of Excluded Liabilities:

1. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Purchased Entities may be bound as at the Closing Time.
2. Any and all Liabilities of the Purchased Entities pertaining to the administration of the Receivership Proceedings including, without limitation, under any Court ordered charge granted therein and any liability pursuant to the Receiver Certificates.
3. All Liabilities of the Purchased Entities relating to or under the Excluded Contracts and Excluded Assets.
4. Any and all Employee Termination Costs in connection with Terminated Employees.
5. Any Liabilities of the Purchased Entities for commissions, fees or other compensation payable to any finder, broker or similar intermediary in connection with the negotiation, execution or delivery of this Agreement or the consummation of the Transaction.
6. Any Liabilities of the Purchased Entities for Taxes.
7. Any Liabilities of the Purchased Entities related to or arising under any Employee incentive plan, including but not limited to the Omnibus Incentive Plan of Flow Beverage Corp. amended and restated on April 28, 2025.
8. Any and all Liabilities owing to 2435146 ONTARIO LTD dba EXPRESS TRUCK CENTER, to the extent it is subordinate to the Purchaser’s security interest in FWI.
9. Any and all Liabilities owing to Future Proof Brands LLC d/b/a BeatBox Beverages and BeatBox Beverages Canada, Inc. arising from (i) that certain secured convertible note issued by Flow Beverage Corp. to BeatBox Beverages Canada, Inc. dated July 29, 2024 or (ii) any pre-paid invoices issued by any Debtor to Future Proof Brands LLC d/b/a BeatBox Beverages or BeatBox Beverages Canada, Inc.
10. Any and all Liabilities of the Purchased Entities that are not Retained Liabilities.
11. Any and all Liabilities owing to the following entities:
  1. Express Truck Centres
  2. Future Proof Brands LLC d/b/a BeatBox Beverages ([save and except to the extent that any Liabilities to such party that are expressly designated a Retained Liability](#))
  3. NFS Leasing Canada Ltd.
  4. Rucker Investments
  5. 16941508 Canada Inc
  6. 1st Place Fire Protection Inc.
  7. 5021898 Ontario Inc. (Beneficiary: 2089956 Ontario Inc.)
  8. 861925 ONT LTD
  9. Aaron Frank
  10. ABCRC
  11. Abell Pest Control Inc.
  12. Accor Management Canada INC

13. ACNielsen Company of Canada
14. Adair Goldblatt Bieber LLP
15. Adam Schlesinger
16. Alan Wells
17. Alectra Utilities
18. Alison M. Hope and James L. Fraser
19. Alluster Storage
20. ALS Canada Ltd.
21. Amazon Re-purchase e-com
22. Anannya Global Inc.
23. Andrews Robichaud Professional Corporation
24. ANTONIO TROISI
25. Aramark Canada Ltd.
26. Archipel Law
27. Arkansas Department Of Health
28. Astley Gilbert Limited
29. Aurora Electric Supply
30. Aurum
31. Auvik Networks
32. Avendra Canada Inc.
33. B Lab US & Canada LLC (CAD)
34. Barentz
35. Bell Canada Business
36. berlin packaging
37. Blick Rothenberg Limited
38. BluMetric Environmental Inc.
39. BOLT TECHNOLOGIES INCORPORATED
40. Brand Driven Media Inc.
41. BRG INC (1707277 Ontario Inc.)
42. Bright Water Services Inc.
43. Broadridge (CA)
44. Broadridge ICS (USD)
45. Bullfrog Power Inc.
46. Business Wire Canada Limited
47. Butler Operations Inc.
48. ByExpress Logistics Canada
49. Canada Revenue Agency
50. Canadian Analytical Laboratories Inc (Reena Group)
51. Canadian Custom Metalworks
52. Cartel Collective Marketing Inc.
53. Cascades
54. Ceridian Canada Payroll Trust
55. Ceridian HCM, Ltd.
56. Certinia Canada Inc.
57. CF&R Services Inc.
58. Chambers Revocable Trust
59. CHEP Canada
60. Chloe Elsbeth Castonguay
61. Cintas CA First-Aid (Cintas Canada Ltd)
62. Cintas Canada Limited
63. Circana Canada, Ltd (IRI Canada)
64. City of Toronto

65. CityWide Packaging Solutions
66. Commonwealth of Massachusetts
67. Compass Group Canada (Foodbuy)
68. Conflow Technologies Inc.
69. Container World
70. Core-Mark
71. Culligan
72. Curtis Chambers
73. Dakin News Systems Inc.
74. Daymon Worldwide Canada Inc.
75. Denali Logistics
76. Diana Distribution CA Foodservice
77. Diligent Canada Inc.
78. DLA Piper (Canada) LLP
79. Domino Printing Solutions Inc. (CA)
80. Don Ditner Construction Limited
81. Donnelley Financial Solutions Canada Corporation
82. DuBois Chemicals Canada Inc
83. Eclipse Advantage Canada ULC
84. Ecolab Co. (CA)
85. EDC Loan
86. Employees
87. Empowered Brand Marketing Corp
88. Enbridge
89. Encorp Pacific/Return it
90. Entegra Canada Ltd.
91. Ernst & Young LLP
92. Estham Holdings LLC, Brett Husak
93. Everest Drain & Plumbing Inc
94. Express Truck Centres
95. Faan Advisors Group Inc
96. Fidelity Clearing Canada ULC ITF
97. Fisher Scientific Company
98. FlavorSum
99. Flipp Operations Inc.
100. Fortis Solutions Group, LLC
101. Gertex group of companies
102. GFL Environmental
103. Giuseppe (Joseph) Serpe
104. Global Linked Inc.
105. Godin Productions
106. Good Sport LLC
107. GPS TO GO Inc.
108. Greenfield Global Inc.
109. GRIN Technologies Inc.
110. Grocery Business Media Inc.
111. Groupe Uptaste
112. GTA Recruitment Group (2825577 ONTARIO LTD)
113. Gusieppe and squalle LLC
114. H2Flow Equipment Inc
115. Haighar Tire Fitment Centre
116. Halcyon Consulting Group Inc.

117.Harco Enterprises Ltd.  
118.Henkel Canada Corporation  
119.Hudson Technology Corp.  
120.Innovation Diagnostics  
121.IS2 Workforce Solutions inc.  
122.ISIN International LLC  
123.J.D. Smith & Sons Limited  
124.Jackman Reinvention Inc.  
125.JGM Consulting Grp Ltd.  
126.Joel and Trudy Wolfe  
127.Joey Bats LLC (Dale & Lessmann)  
128.JumpCloud, Inc.  
129.KAG Logistics  
130.Kanton Zug  
131.Kargo Leasing Limited  
132.Kinsbrae Group  
133.Knightstar Tech Staffing  
134.Kruvi Solutions Limited  
135.KV Pallets  
136.Lannick Contract Solutions Inc (Vaco Lannik)  
137.Las Vegas Lights FC (LVFC)  
138.LastPass  
139.LGC Proficiency Testing Inc.  
140.LH Recruitment Weston Road, Vaughan Unit 259C  
141.Lift Company Ltd.  
142.Liftow Limited  
143.Limitless Creative Company LLC  
144.Linde Canada Inc. (Praxair)  
145.Little Rock Farm  
146.Live Nation/Maple Leaf Sports Entertainment  
147.LumiQ  
148.Lytham Partners  
149.M&T Bank Corporation  
150.Mac's Convenience Stores Inc.  
151.MaintainX, Inc  
152.ManPower Solutions LLC  
153.Marsh Canada Limited  
154.Matrix Scale Service Inc.  
155.Mercedes-Benz Newmarket  
156.Mettler-Toledo Inc.  
157.Mid-West Co-Op (Huron Bay Co-Operative Inc.)  
158.Mike Weatherbee and Heather Morgan  
159.Miller Thomson LLP in trust  
160.MilliporeSigma Canada Ltd.  
161.Minister of Finance  
162.MKT Courier & Cartage Inc.  
163.Mood for Thought  
164.Municipality of South Bruce  
165.My corporation  
166.Nantel McDiarmid  
167.Nasdaq Inc. One Report Inc  
168.Natural Lines Inc.



169.Naylor Building Partnerships Inc.  
170.NCL  
171.Neogen Corporation  
172.NKPR INC.  
173.Nordson Canada Ltd  
174.Northern Dock Systems  
175.Norton Rose Fulbright Canada LLP  
176.NSF Canada  
177.NSF International (USD) National Dept  
178.Nutrasource  
179.OnePage Software, LLC  
180.Origin Merchant Partners  
181.Outsource Computronics  
182.OwnBackUp  
183.P.E. Inglis Holdings Inc.  
184.PAC Global  
185.Pace Labs  
186.PECO PALLET  
187.Peter Grycko  
188.Petro Canada Superpass  
189.Pink Daisy Designs  
190.PipeDream  
191.Proactive Supply Chain Solutions Inc.  
192.Propel Natural Brands CA Direct  
193.Protechnology Control Services  
194.QAI Inc.  
195.QuoteMedia, Inc.  
196.RAMPMaster Div. of Thor-Weld Industries  
197.Raymond Colletti  
198.Refresco Beverages LLC  
199.Retail Ready Foods  
200.Revenu Quebec  
201.Rexall Pharmacy Group Ltd.  
202.ROBINSON droit des affaires/Business Law  
203.Royal Bank of Canada - Visa  
204.RTEmployment  
205.Rubix Enterprises Inc.  
206.Ryan Kimel  
207.Safe Citi  
208.SalesForce.com Canada Corp  
209.Savarin Springs Inc.  
210.SCI Logistics Ltd.  
211.Score Promotions  
212.Sean Byrne  
213.Shareworks (Solium Capital)  
214.Shell Canada Products  
215.Sheridan Electric Services Ltd  
216.Shopify  
217.Sigma Promotions Inc.  
218.Silliker Canada Co Ltd  
219.Snowflake Inc.  
220.Sodexo Canada Ltd.

221.Spartan Supplies Ltd.  
222.SPS Commerce Inc  
223.Star Marketing  
224.Steve Spooner  
225.Stifel Work  
226.Stikeman Elliott LLP  
227.Subu Narayanan  
228.Suncor Energy Products Partnership  
229.T&T POWER GROUP INC.  
230.Target Box  
231.Taylor (littletfitness) - Influencer  
232.TD Smith Division of 440411 Ont. Ltd.  
233.Tetra Pak Canada Inc.  
234.The Bentway Conservancy  
235.The CFO Centre Limited  
236.The Econ-Rack Group (2015) Inc  
237.The Equipment Kings Inc  
238.Thermogenics Inc.  
239.Titan GPS  
240.TnD Canada Inc.  
241.Toronto International Film Festival Inc.  
242.Total Air Compressor Services  
243.Total One Logistics Inc.  
244.Town of Aurora  
245.Trade-Mark Industrial, Inc.  
246.Traffix  
247.Transcontinental Printing 2005 G.P  
248.Troisi Enterprises LLP  
249.Truck IT  
250.True Concrete Solutions  
251.TSX Inc.  
252.TSX Trust Company (TMX)  
253.Twin Star Cleaning Services Inc  
254.Tyco Integrated Fire & Security Canada, Inc  
255.ULINE  
256.University of Guelph-Laboratory Services  
257.UPS Canada  
258.Vaco Lannik  
259.Vault Credit Corporation  
260.Versacom Inc. (Services Linguistiques Versacom Inc.)  
261.Voluntary Forest Certification Canada  
262.Weber Marking System - Canada  
263.Welch LLP Chartered Professional Accountants  
264.Wildeboer Dellelce LLP  
265.Willis Towers Watson Midwest, Inc.  
266.Wolfpack Packaging  
267.ZOHO Corporation

**[NTD: Balance of schedule to be completed prior to Closing]**

<b>Summary report:</b> <b>Litera Compare for Word 11.9.0.82 Document comparison done on</b> <b>9/30/2025 8:49:09 AM</b>	
<b>Style name:</b> Firm Standard	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://gowlingwlg-ca.cloudimanage.com/ACTIVE_CA/90335436/1	
<b>Modified DMS:</b> iw://gowlingwlg-ca.cloudimanage.com/ACTIVE_CA/90335436/5	
<b>Changes:</b>	
<u>Add</u>	78
<del>Delete</del>	18
<del>Move From</del>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
<del>Table Delete</del>	0
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	96

**APPENDIX “C”**  
**Creditor Notice**

*See attached.*

September 25, 2025

**VIA E-MAIL**

**Asim Iqbal**  
Direct +1 416.862.4683  
asim.iqbal@gowlingwlg.com

**TO THE CREDITORS OF  
FLOW WATER INC.**

Dear Creditor:

**Re: *In re Flow Water Inc. et. al.* – Court File No. CV-25-00750817-00CL**

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We are counsel for Richter Inc, in its capacity as court-appointed receiver (in such capacity, the “**Receiver**”) of Flow Beverage Corp., Flow Water Inc. (“**FWI**”), Flow Glow Beverages Inc., Flow Beverages Inc., and 2446692 Ontario Limited in the above-noted proceedings.

You are receiving this letter because you are listed as a creditor of, and may be a party to a contract with, FWI.

The Receiver has entered into a subscription agreement for the sale of FWI’s business to its senior secured creditor by way of a credit bid of its secured debt (the “**Subscription Agreement**”). The Receiver has scheduled a motion before the Ontario Superior Court of Justice (Commercial List) to seek an order approving the transaction and, among other things, vesting in the purchaser, by way of a “reverse vesting order,” the shares of FWI free and clear of all liabilities (the “**Reverse Vesting Order**”).

The hearing of the motion for the Reverse Vesting Order is scheduled for October 3, 2025, at 12:00 p.m., by videoconference.

If granted, the Reverse Vesting Order will provide that, unless expressly retained by FWI, all liabilities of FWI and all excluded contracts shall be transferred to a newly incorporated company (“**ResidualCo**”), which will stand in the place and stead of FWI with respect to such liabilities.

This letter is to inform you that, to the extent you have a contract with FWI, such contract has been designated an “Excluded Contract” under the Subscription Agreement. Accordingly, any

such contract and any related liability of FWI to you will be transferred to ResidualCo pursuant to the Reverse Vesting Order (if granted).

The Receiver's motion record for the Reverse Vesting Order is available for download at the following link:

<https://richter.ca/tor1.digitaloceanspaces.com/wp-content/uploads/2025/09/motion-record-of-the-receiver-dated-september-24-2025.pdf>

If you wish to be added to the service list for these receivership proceedings, please contact the undersigned. Please also contact the undersigned if you intend to appear on the motion and take a position with respect to the Reverse Vesting Order.

We trust this is satisfactory. Thank you.

Regards,



Asim Iqbal  
th

cc: Richter Inc.

**APPENDIX “D”**  
**Receiver’s Borrowing Certificates**

*See attached.*



**SCHEDULE “A”**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. 1

AMOUNT \$1,000,000

THIS IS TO CERTIFY that Richter Inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties of Flow Beverage Corp., Flow Water Inc., Flow Beverages Inc., 2446692 Ontario Limited, and Flow Glow Beverages Inc. and (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 4th day of September, 2025 (the “**Order**”) made in an action having Court file number CV-25-00750817-00CL, has received as such Receiver from NFS Leasing Canada Ltd., the holder of this certificate (the “**Lender**”) the principal sum of \$1,000,000, being part of the total principal sum of \$3,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the 1<sup>st</sup> day of each month after the date hereof at a notional rate per annum equal to the rate of 8 per cent.

Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any

person other than the holder of this certificate without the prior written consent of the holder of this certificate.

The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the 5<sup>th</sup> day of September, 2025.

RICHTER INC., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per:



---

Name: Olivier Benchaya

Title: Partner

**SCHEDULE “A”**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. 2

AMOUNT \$500,000

THIS IS TO CERTIFY that Richter Inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties of Flow Beverage Corp., Flow Water Inc., Flow Beverages Inc., 2446692 Ontario Limited, and Flow Glow Beverages Inc. and (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 4th day of September, 2025 (the “**Order**”) made in an action having Court file number CV-25-00750817-00CL, has received as such Receiver from Rucker Investments LLC., the holder of this certificate (the “**Lender**”) the principal sum of \$500,000, being part of the total principal sum of \$3,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the 1<sup>st</sup> day of each month after the date hereof at a notional rate per annum equal to the rate of 8 per cent.

Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any

person other than the holder of this certificate without the prior written consent of the holder of this certificate.

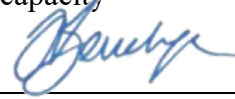
The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the 22<sup>nd</sup> day of September, 2025.

RICHTER INC., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per:



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Name: Olivier Benchaya

Title: Partner

**SCHEDULE “A”**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. 3

AMOUNT \$1,000,000

THIS IS TO CERTIFY that Richter Inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties of Flow Beverage Corp., Flow Water Inc., Flow Beverages Inc., 2446692 Ontario Limited, and Flow Glow Beverages Inc. and (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the 4th day of September, 2025 (the “**Order**”) made in an action having Court file number CV-25-00750817-00CL, has received as such Receiver from Rucker Investments LLC., the holder of this certificate (the “**Lender**”) the principal sum of \$1,000,000, being part of the total principal sum of \$3,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the 1<sup>st</sup> day of each month after the date hereof at a notional rate per annum equal to the rate of 8 per cent.

Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any

person other than the holder of this certificate without the prior written consent of the holder of this certificate.

The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the 25<sup>th</sup> day of September, 2025.

RICHTER INC., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

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

  
Name: Olivier Benchaya

Title: Partner