No. S-218089
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF PLUS PRODUCTS INC.

PETITIONER

NOTICE OF HEARING – NOTEHOLDER CLAIMANTS

NOTICE IS HEREBY GIVEN that Plus Products Inc. (the "**Petitioner**") has filed with the Supreme Court of British Columbia (the "**Court**") a further amended plan of compromise and arrangement dated March 25, 2022 (as may be amended from time to time, the "**Plan**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

The Plan contemplates the compromise of rights and claims of certain of the Petitioner's creditors (as defined in the Plan, the "**Noteholder Claimants**"). There is one class of creditors under the Plan, being the Class (comprised of the Noteholder Claimants).

NOTICE IS ALSO HEREBY GIVEN that on April 11, 2022, or such later date as may be determined, the Petitioner will bring an application (the "**ARSO Application**") seeking an order (the "**ARSO**") amending and restating the order granted by the Court in these CCAA proceedings on January 21, 2022 (the "**Sanction Order**") that, among other things: (i) sanctions the Plan; and (ii) provides and makes explicit that the ARSO will serve as the basis for reliance on the exemption provided by Section 3(a)(10) of the *United States Securities Act of 1933*, 15 U.S.C. § 77a et seq., as amended (the "**U.S. Securities Act**"), from the registration requirements otherwise imposed by that act as regarding the distribution of securities (the "**Purchaser Securities**") of Glass House Brands Inc. (the "**Purchaser**") to be made pursuant to the Plan and the Acquisition Agreement dated December 17, 2021 among the Petitioner and the Purchaser, as amended by the Amendment to the Acquisition Agreement dated January 18, 2022, and as further amended by the Amended and Restated Acquisition Agreement dated March 25, 2022 (the "**Acquisition Agreement**").

For clarity, the ARSO is sought for the primary purpose of ensuring compliance with the U.S. Securities Act. The approval of the Plan by way of the Noteholder Claimant Vote remains valid and will be confirmed under the ARSO, and the material terms of the Plan remain unchanged.

NOTICE IS ALSO HEREBY GIVEN that Noteholder Claimants that previously delivered a Noteholder Claimant Election Form to the Monitor pursuant to paragraph 31 of the Sanction Order and article 4.1 of the Plan (i.e. Noteholder Claimants that made the Noteholder Claimant Election), and that wish to **revoke** such Noteholder Claimant Election, may do so by delivering a duly completed and executed copy of the form attached as Schedule "A" hereto (the "**Noteholder Claimant Election Revocation Form**") to the Monitor in accordance with the instructions for completion and delivery set forth thereon.

NOTICE IS ALSO HEREBY GIVEN that Noteholder Claimants that: (a) have not previously made the Noteholder Claimant Election but wish to do so; or (b) wish to revise their previously delivered Noteholder

Claimant Election, may do either by completing the Noteholder Claimant Election Form previously provided (or an additional such form, if a revision is sought) and delivering it in accordance with the instructions set forth thereon, up until 5:00 p.m. (Vancouver time) on April 11, 2022. Replacement or additional Noteholder Claimant Election Forms can be obtained from the Monitor's Website (listed below) by clicking through the "Noteholder Election" tab.

IT IS IMPORTANT THAT NOTEHOLDER CLAIMANTS NOTE THE FOLLOWING:

1. ***Noteholder Claimant Election – Withdrawal from CDS***

Noteholder Claimants that have made or that make the Noteholder Claimant Election must instruct their brokers to withdraw their Secured Debenture positions from CDS Clearing and Depository Services Inc. ("CDS") in their entirety.

Such withdrawal is required prior to the Distribution Date under the Plan in order to allow for the exchange of Secured Debentures for Purchaser Notes and Alternate Purchaser Notes in accordance with the Noteholder Claimant Election. Failing such withdrawal, the correct allocation of Purchaser Notes and Alternate Purchaser Notes cannot be issued. **Noteholder Claimants that make the Noteholder Claimant Election are strongly encouraged to withdraw their Secured Debenture positions from CDS by no later than April 11, 2022.**

2. ***Purchaser Securities***

The Purchaser Securities to be issued pursuant to the Acquisition Agreement and the Plan (including the Purchaser Notes and Alternate Purchaser Notes) will be issued in reliance on the exemption from registration set forth in Section 3(a)(10) of the U.S. Securities Act, and will not be registered under that act. A Person who will be an "affiliate" of the Purchaser after the Plan is implemented will be subject to certain restrictions on resale of such securities imposed by the U.S. Securities Act, including, without limitation, Rule 144 thereof.

3. ***Further Notice of the ARSO Application***

Only those Persons that are on the Service List maintained by the Monitor in respect of these CCAA Proceedings will be provided with further notice of the ARSO Application, the materials filed in support of the ARSO Application, and any adjournment of the ARSO Application. Should you wish to be added to the Service List, you may notify the Monitor by email to: ca_plusproducts@pwc.com.

These materials, and any notice of adjournment of the ARSO Application will be posted on the Monitor's Website at: https://www.pwc.com/ca/plusproducts, which is updated regularly. The Service List is posted to the Monitor's Website under the "Service List" tab.

Any Persons may appear at the ARSO Application. Should you wish to appear you may contact the Monitor at the above email to be advised of the time and mode of hearing. If you wish to oppose the ARSO Application you are requested to serve on all parties on the Service List **by no later than 4:00 p.m. (Vancouver time) on April 7, 2022:** (a) an application response in the form prescribed by the British Columbia *Supreme Court Civil Rules* setting out the basis for such opposition; and (b) a copy of the materials to be relied upon to oppose the ARSO Application.

All Noteholder Claimants seeking updated information on the Plan, the Noteholder Election, the Noteholder Election Revocation, the Acquisition Agreement, the ARSO Application and the CCAA Proceedings are directed to the Monitor's Website.

This notice is given by the Petitioner and is dated this 25th day of March, 2022.

SCHEDULE "A"

Noteholder Claimant Election Revocation Form

No. S-218089
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF PLUS PRODUCTS INC.

PETITIONER

NOTEHOLDER CLAIMANT ELECTION REVOCATION FORM

TO: PricewaterhouseCoopers Inc., Monitor of the Petitioner

In connection with the further amended plan of compromise and arrangement filed by the Petitioner pursuant to the *Companies' Creditors Arrangement Act* and dated March 25, 2022 (as the same may be amended, restated or supplemented from time to time, the "**Plan**"), the undersigned hereby elects to make the following Noteholder Claimant Election Revocation pursuant to the terms of the Plan.

Capitalized terms used in this form have the definitions given to them in the Plan, and the following terms are herein defined as follows:

- "**Noteholder Claimant Election**" means the election made by a Noteholder Claimant to, in accordance with article 4.1 of the Plan, elect to receive: (a) Alternate Purchaser Notes instead of Purchaser Notes up to a maximum of 40% of the amount of their Noteholder Claimant Claim; plus (b) Purchaser Notes in the amount of the balance their Noteholder Claimant Claim.

- "**Noteholder Claimant Election Revocation**" means this election, made by a Noteholder Claimant that has previously made the Noteholder Claimant Election, to revoke such Noteholder Claimant Election.

- "**Noteholder Claimant Election Form Deadline**" means 5:00 p.m. (Vancouver time) on April 11, 2022.

If you wish to make the Noteholder Claimant Election Revocation, you must complete and deliver this Noteholder Claimant Election Revocation Form to the Monitor by email so that it is received by the Monitor by the Noteholder Claimant Election Form Deadline at:

PricewaterhouseCoopers Inc.
Court-appointed Monitor of Plus Products Inc.

Email: ca_plusproducts@pwc.com

If you are a Noteholder Claimant that has made the Noteholder Claimant Election and you do not deliver this completed Noteholder Claimant Election Revocation Form to the Monitor so that it is received by the Monitor prior to the Noteholder Claimant Election Form Deadline, your Noteholder Claimant Election will stand, and you will receive Purchaser Notes and Alternate Purchaser Notes in number and value equal to the full amount of your Noteholder Claim in accordance with your Noteholder Claimant Election.

If you are a Noteholder Claimant that has not made the Noteholder Claimant Election: (a) you do not need to complete or deliver this Noteholder Claimant Election Revocation Form – under the Plan, you will receive Purchaser Notes in number and value equal to the full amount of your Noteholder Claimant Claim; and (b) if you do deliver this completed Noteholder Claimant Election Revocation Form to the Monitor so that it is received by the Monitor prior to the Noteholder Claimant Election Form Deadline, it will be considered null and disregarded.

If you are a Noteholder Claimant that has not made the Noteholder Claimant Election but: (a) wish to make the Noteholder Claimant Election; or (b) wish to revise your previously delivered Noteholder Claimant Election, you will have until the Noteholder Claimant Election Form Deadline to complete and deliver the Noteholder Claimant Election Form previously provided to you (or an additional such form, if a revision is sought) in accordance with the instructions set forth thereon. All Noteholder Claimants seeking additional information on the Noteholder Claimant Election, or replacement/ additional Noteholder Claimant Election Forms, are directed to click through the "Noteholder Election" tab on the Monitor's Website at: https://www.pwc.com/ca/plusproducts.

NOTEHOLDER ELECTION REVOCATION

I, the undersigned, in accordance with article 4.1 of the Plan, wish to **REVOKE** all previous Noteholder Claimant Elections and wish to receive Purchaser Notes in number and value equal to the full amount of my Noteholder Claimant Claim.

_____

(Print Legal Name of Noteholder)

_____

(Print Name, Title, and Email Address of Authorized Signatory)

_____

(Signature)

_____

Name of broker (if applicable)

DATED the ___ day of _____, 2022.