



# SUPERIOR COURT OF JUSTICE

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## Counsel Slip for Justice Conway

March 25, 2022

In the Matter of: THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EVE & CO INCORPORATED, NATURAL MEDCO LTD., and EVE & CO INTERNATIONAL HOLDINGS LTD. (collectively, the "Applicants")

Court File No. CV-22-00678884-00CL

### **COUNSEL:**

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**OTHERS IN ATTENDANCE:**

Mr. Dillion Cameron (*proposed DIP lender*)

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Mr. David Flett, (*proposed monitor - BDO Canada Limited*)

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Owen - *No Information provided to Registrar*

**REGISTRAR: K. BACHEW**

**REPORTER: N/A**

**Conway J. Endorsement**

**All defined terms used in this endorsement shall, unless otherwise defined, have the meanings set out in the Applicants' Factum dated March 24, 2022.**

The Applicants seek an Initial Order under the CCAA. The order is unopposed. It is supported by RBC (the senior secured creditor of the Applicants) as well as the proposed Monitor.

I am satisfied that the Initial Order should be granted. I walked through the order with counsel to satisfy myself that the statutory requirements have been met, that all of the relief is warranted and, in particular, that the relief is limited to that which is "reasonably necessary for the continued operations of the debtor company in the ordinary course of business" during the initial 10 day period, as required by s. 11.001 of the CCAA.

I specifically looked at whether the DIP loan for the initial period, which is admittedly high, is no more than the minimum required for the operations of the Applicants during that period. It is supported by the cash flow analysis in the materials. Counsel for RBC (whose debt is being primed by the DIP) and the Monitor (who is well versed in the operations of the Applicants) both agree that the DIP figure is the product of extensive work and scrutiny to limit it to cover the minimum of payments that must be made over the next 10 days. I am approving it.

The charges are satisfactory (changes have been made to address the interest of the second mortgagee). I have required language be added to paragraph 44 to provide that the Applicants will continue to advise the regulators of material updates in this proceeding.

This matter will return to me on April 1, 2022 at 10 a.m.

Initial order to go as signed by me and attached to this endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is located at the bottom left of the page.