



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-22-00678884-00CL DATE: 30 November 2022

NO. ON LIST: 2

TITLE OF PROCEEDING: **EVE & CO INTERNATIONAL HOLDINGS. LTD ET AL.**

BEFORE JUSTICE: **OSBORNE**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Leanne Williams	BDO Court appointed Monitor	lwilliams@tgf.ca
Tim Hogan	Royal Bank Of Canada	thogan@harrisonpensa.com
David Flett, Stephen Cherniak Scherniak	BDO Monitor	Scherniak@bdo.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Ben Blay	Bryan, Joann Van Engelen	bblay@scottpetrie.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE OSBORNE:

1. BDO, in its capacity as Court-appointed Monitor, seeks approval of the Fifth Report dated November 25, 2022, authorization for and direction to the Monitor to make certain distributions, an increase in the Administration Charge to \$1 million, approval of fees and disbursements of the Monitor and its counsel, and an order terminating the CCAA Proceedings and discharging the Monitor upon the service of the Termination Certificate with a corresponding stay extension until the Termination Certificate is served.
2. Defined terms have the meaning given to them in the motion materials and/or the Fifth Report.
3. The relief sought today is unopposed. The materials have been served on the Service List. RBC, the senior secured creditor, consents to and supports the relief sought. The second ranking creditors, the Van Engelens, are represented today and do not oppose the relief sought.
4. This Court previously approved a Sale Process, pursuant to which the bid from M4 Group Holdings Inc. was selected as the preferred bid. I granted an approval and vesting order on October 7, 2022 approving the Share Purchase Agreement and the M4 Transaction.
5. The M4 Transaction was completed on November 25, 2022 as reflected in the motion materials, with the result that funds available for distribution are approximately \$15 million.
6. The proposed distributions are appropriate. Regrettably, both RBC and the Van Engelens will incur a shortfall on their security indebtedness with the result that there will be no distribution to unsecured creditors or shareholders.
7. The proposed increase to the Administration Charge is appropriate in the circumstances and particularly given the consent of RBC, the creditor who is affected by the proposed increase.
8. I have reviewed the Fifth Report and the appendices thereto including the fee affidavits. The activities of the Monitor and its counsel, and their respective fees and disbursements, are appropriate, reasonable in the circumstances, and are approved.
9. The stay extension until the Termination Certificate is filed, is appropriate and maximizes efficiency. I am satisfied that the requirements of section 11.02(2) of the CCAA have been met.
10. Order to go in the form signed by me today, which is effective without the necessity of issuing and entering.

Osborne, J.