

SUPERIOR COURT OF JUSTICE - ONTARIO

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

**AND IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF BBB CANADA LTD.**

BEFORE: Chief Justice Geoffrey B. Morawetz

COUNSEL: *Shawn Irving, Emily Paplawski and David Rosenblat*, for BBB Canada Ltd. and
Bed Bath & Beyond Inc.

Evan Cobb, Agent to the Secured Lenders

Mike Shakra and Joshua Foster, for the Monitor, Alvarez & Marsal Canada Inc.

HEARD: June 22, 2023

ENDORSEMENT

[1] BBB Canada Ltd. (the "Applicant") brings this motion to extend the Stay Period to August 22, 2023.

[2] The basis for the relief is set out in the Affidavit of Wade Haddad, sworn June 16, 2023 and in the Fifth Report of the Monitor, Alvarez & Marsal Canada Inc. (the "Report").

[3] The Applicant has completed the Liquidation Sale and has finalized, pending final approvals, the reconciliation and assessment of all revenues, costs and expenses with respect to the Liquidation Sale.

[4] The Applicant also reports that the transactions involving the assignment of various lease agreements have closed.

[5] The Applicant has substantially completed the wind down of its retail operations, including terminating substantially all of the Applicant's employees, closing all stores, and disclaiming all leases not subject to assignments.

[6] In seeking the extension of the Stay Period up to August 22, 2023, the Applicant's state that the extension is necessary so as to allow the Applicant, with the assistance of the Monitor, time to complete certain steps necessary to wind down its business and to complete various post-closing matters. Further, the Applicant stated that it intends to return to court in the near future to

seek an order establishing a limited claims procedure with respect to the Directors and Officers of the Applicant.

[7] Having reviewed the record and hearing submissions of counsel to the Applicant and to the Monitor, I am satisfied that the Applicant has acted, and continues to act, in good faith and with due diligence in the wind down of its business. The updated Cash Flow Forecast contained in the Report indicates that the Applicant has sufficient liquidity to fund forecasted disbursements through the proposed extension of the Stay Period.

[8] The Monitor also reports that it is not aware of any party that would be materially prejudiced by the proposed extension of the Stay Period. The Monitor supports the Applicant's request to extend the Stay Period to August 22, 2023.

[9] I am satisfied that the request to extend the Stay Period is both reasonable and appropriate in the circumstances.

[10] The motion is granted and the order has been signed.


Chief Justice Geoffrey B. Morawetz

Date: June 22, 2023