



This is the 1st affidavit of
Kevin Harding in this case and
was made on September 25, 2020

No. S-209201
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 MOUNTAIN EQUIPMENT CO-OPERATIVE
AND 1314625 ONTARIO LIMITED

Petitioners

AFFIDAVIT #1 OF KEVIN HARDING

I, Kevin Harding, policy analyst, of 6951 Elmbridge Way in the City of Richmond, in the Province of British Columbia affirm that:

1. I have personal knowledge of the facts and matters referred to by me except where indicated on information and belief and where so stated I verily believe them to be true.
2. I am a member and shareholder of Mountain Equipment Co-op, with a membership number of 33651621.
3. I have read the Petition to the Court and Notice of Application made by Mountain Equipment Co-op under the *Companies' Creditors Arrangements Act* and filed in the Supreme Court of British Columbia.
4. From 2013 to 2016 I worked as the Director, Co-op Development, with the BC Co-op Association. In that role, I regularly worked with co-operatives across British Columbia, aiding them in developing their business, growing their business, solving issues, or becoming more connected with the co-operative community.
5. At all times during my employment as Director, Co-op Development, Mountain Equipment Co-op was a member of the BC Co-operative Association, and regularly participated in our governance and business.
6. As Director, Co-op Development, I regularly worked with Mountain Equipment Co-op's staff, and knew or met a number of the members of the Co-op's board of directors and senior management.
7. During my time as Director, Co-op Development, I also served as a co-op community representative on a committee formed by Mountain Equipment Co-op's governance

employees to review the criteria related to directors and their evaluation.

8. During my time as Director, Co-op Development, I also regularly attended annual meetings of Co-ops and Mutuals Canada, Canada's national co-op sector organization, of which Mountain Equipment Co-op is a member.
9. From 2013 through 2016, I served as a member of Co-ops and Mutuals Canada's "Committee of Emerging Co-operators," a committee of young persons involved in the co-op sector.
10. From 2013 to 2016, I was also a member of the CoopZone Co-op, a network of professionals who aided co-operatives in development and growth. As part of that role, I regularly helped co-ops conduct business plans, develop their incorporating documents for review by lawyers and submission to the Registrar of Companies.
11. In 2015 and 2016, I was elected to the Board of Directors of CoopZone. I also acted as CoopZone's western delegate to the Co-operators Insurance Agency co-operative.
12. My professional experience as a co-op developer and my interactions with Mountain Equipment Co-op have given me personal and direct knowledge of the co-op. As a member and shareholder of the co-op, I have also participated in elections, annual general meetings, and other governance matters relating to the co-op.
13. I have been aware of financial challenges that Mountain Equipment Co-op was experiencing from early January 2020 onwards, as the co-op's decision to sublease its Vancouver headquarters was reported in the news.
14. Despite that, on September 14, 2020, I was shocked to hear that Mountain Equipment Co-op's board of directors had reached a decision to sell the assets of the co-op to a Canadian corporate affiliate of Kingswood Capital Management, an investment firm based in the United States. To my knowledge Mountain Equipment Co-op's members were never consulted or informed about a potential sale or winding up of all its assets.
15. Following the news of Mountain Equipment Co-op's decision to pursue a sale arrangement under the *Companies' Creditors Arrangement Act*, I learned of petitions launched by Paul Finch, the treasurer of my union, the BC Government Employees' Union.
16. I signed the petition, and a colleague invited me to become a member of a group of concerned members on the social media platform Facebook. I joined the group and immediately contacted Paul and offered my services and advice, as I have considerable personal background in the co-op movement and with Mountain Equipment Co-op.
17. Since September 14, 2020, the petition has gathered approximately 140,000 signatures of people concerned with the decision to sell Mountain Equipment Co-op's assets.
18. On September 14, 2020, I made numerous social media posts on Twitter expressing my disappointment and concern that the board of directors of Mountain Equipment Co-op had made the decision to sell the co-operative without consulting members.

19. On September 15, 2020, I conducted numerous media interviews relating to my comments on social media, including radio on CBC and television with CityNews and Global TV.
20. The Facebook group of concerned members, called "Save MEC," has gathered approximately 9,100 concerned members who are actively communicating with each other and sharing news and strategies. Attached to this affidavit and marked as **Exhibit "A"** is a screenshot of the Members page of the SaveMEC Facebook group from a number of days ago.
21. I have assumed a coordinating leadership role in the group, providing regular updates, answering questions, coordinating volunteers, and connecting persons offering financial assistance, legal assistance, research assistance, communication assistance, and more.
22. Members of the Facebook group and of the general public are approaching me to offer assistance, verify information about the controversy around Mountain Equipment Co-op's CCAA proceedings, and generally become involved. I understand that I am seen as an organizer or representative of the members of the Facebook group, and concerned members of Mountain Equipment Co-op more generally.
23. Since September 14, I have worked to coordinate a group of approximately 80 volunteers in communications, research, outreach, and engagement efforts. These volunteers are actively engaging with other Mountain Equipment Co-op members, having petitions signed, and raising funds.
24. In coordinating volunteers, a number of key volunteers who are members of Mountain Equipment Co-op have stepped up to become members of a steering committee of a campaign we are calling "Save MEC / Sauvons MEC." These key volunteers come from across the country and with varying background professionally but are all MEC members.
25. The committee held a formal meeting on September 20, 2020 and determined its structure. Twelve persons are on the committee, from across Canada, broadly representing Mountain Equipment Co-op's diverse membership. At our organization meeting, we discussed the importance of maintaining active, transparent, and engaging communications with the members of the co-op who were concerned with the proposed sale.
26. At this meeting, the steering committee confirmed initial membership including myself, Dru Oja Jay of Quebec, Elliott Hegel of Ontario, How-sen Chong of Ontario, Jamie Biggar of Ontario, Lacey Chyz of Alberta, Matthew Carroll of British Columbia, Michael Kelly of British Columbia, Nicole Ong of British Columbia, Yuill Herbet of Nova Scotia, and Marie-Hélène Viau of Quebec.
27. At this meeting, the steering committee appointed David Lach, of British Columbia, as an independent treasurer to oversee the non-legal expenses from the funds raised.
28. At this meeting, the steering committee appointed myself as spokesperson.
29. At the time of writing, we have submitted an application to obtain Mountain Equipment Co-op's membership register, following the *Cooperative Association Act's* provisions, in order to better contact and represent the membership. As the co-operative has approximately

5.7 million members, the member register is important in effectively representing the members and developing an alternative proposal.

30. Since the launch of the original petitions expressing disapproval of the proposed sale of Mountain Equipment Co-op. To date, more than 140,000 people have signed the petition. These people are from across Canada and are broadly representative of the membership of Mountain Equipment Co-op. Attached to this affidavit and marked as **Exhibit "B"** is a screenshot of the Save MEC petition dashboard showing the number of supporters as of a number of days ago.
31. Following the launch of the original petitions, the Save MEC steering committee created a second petition that forms a petition for a requisition for a general members' meeting of Mountain Equipment Co-op. This petition is structured to meet the criteria of Mountain Equipment Co-op's bylaws and advances four objects of a general meeting: releasing the results of the voting for directors conducted throughout May 2020; removing the current directors from office; amending bylaws to allow a broader and more diverse membership to be eligible for office as directors; and election of new directors. At the time of writing, this petition has more than 8,800 signatures, including information that will enable members to be verified against the co-op's member registry. Attached to this affidavit and marked as **Exhibit "C"** is a copy of the Save MEC petition for members of Mountain Equipment Co-op.
32. The Save MEC steering committee also launched a fundraising campaign with a goal of \$50,000, intended to be used (a) \$50,000 as a retainer for legal services, (b) for expenses relating to communicating with members, and for any amounts not spent on (a) or (b) to be donated to the Cooperative Development Foundation of Canada, which helps co-ops in Canada get started, develop, and grow. At the time of affirmation, more than 2,500 persons have donated more than \$100,300 towards the legal and expenses fund.
33. In my opinion, the participation of a significant number of members in the Save MEC campaign is indicative that the campaign, and particularly me as the leader of the campaign, is representative of the members. In particular, I note that the number of signatories on the petition to demand an emergency general meeting of Mountain Equipment Co-op exceeds the number of members who would normally otherwise attend the co-op's annual general meeting.
34. I do not know of any other group purporting to or seeking to represent the interests of Mountain Equipment Co-op's members in the present CCAA proceedings.
35. As the Save MEC campaign became more visible in media and in social media after September 14, a number of leaders of the co-op movement, including former directors of Mountain Equipment Co-op, founding members, lifetime members, leaders of credit unions and other co-operatives have sought me out to offer support. A number of former directors participate in the Facebook group, commenting and sharing information about the campaign. Members who are accountants are working on alternative financing proposals. Members who are legally trained are offering legal research services and support. Members who are bilingual are offering instant translation. In my opinion, the Save MEC campaign is representative of the members.
36. The Save MEC campaign has garnered international attention as demonstrated by the letter from the International Cooperative Alliance with headquarters in Brussels, a copy of

which is attached as **Exhibit “D”**.

37. I note that in Mountain Equipment Co-op's balance sheet filed with the Monitor, there is provision for approximately \$15,000,000 in gift cards and sales returns. As a purchase made with a gift card must be made by a member, and as a return of a purchased product is necessarily made by a member, persons holding returns or gift cards are also members represented by the Save MEC campaign.
38. Given the above, I believe that I am a representative of the Save MEC campaign, and that the Save MEC campaign represents the diverse membership of Mountain Equipment Co-op.

Financial Working Group and Efforts to Secure Viable Alternative

39. As part of our work to establish a credible alternative to the sale of Mountain Equipment Co-op to the purchaser, the Save MEC steering committee has formed a finances working group. The group includes a number of key people volunteering to assist in their personal capacity, including:
 - a. Denyse Guy, former executive director of Co-ops and Mutuals Canada, the national industry body for co-ops, mutuals, and credit unions in Canada, former executive director of the Ontario Co-operative Association, and current consultant,
 - b. Greg Foweraker, a corporate director, consultant for outdoor brands, and a former Senior Global Manager at Mountain Equipment Co-op,
 - c. Anders Ourum, a lawyer, and former director and Chair of the Board of Mountain Equipment Co-op,
 - d. Tamara Patton, a former director of Mountain Equipment Co-op, and current corporate and credit union director and consultant,
 - e. Kimanda Jarzebiak, a government relations expert,
 - f. Michael Kelly, member of the Save MEC steering committee, software engineer,
 - g. Jatinder Heer, a certified professional accountant and a candidate recommended by the Mountain Equipment Co-op Board during the 2020 elections,
 - h. Yuill Herbert, a director of Sustainability Solutions Group, a worker co-op, and highly regarded co-operative sector leader,
 - i. Susan Taves, a corporate director and former senior partner with BDO, with considerable experience CCAA proceedings,
 - j. David Chennells, a corporate consultant with significant finance and accounting experience,
 - k. Samuel Hu, member of the Fusion Network, and Product Manager at VeriClock incorporated, with significant data and modelling experience,
 - l. Tom Trotter, president of Abacurial Information Architecture, who holds an MBA and can advise on corporate strategies,
 - m. Todd White, who has a considerable background in start-ups, finances, and MEC's current financial state,
 - n. David Laws, an executive search and leadership assessment consultant with David Laws and Company, who brings a wealth of background in leadership and search for executives for co-ops and credit unions, and has intimate knowledge of finances, strategy, and other matters essential for the development of an alternate proposal,

- o. David Chennells, a business intelligence architect and owner of Assiduo Solutions, with considerable background in business consulting, working with creditors, and others,
 - p. and myself, a former consultant for co-ops and credit unions, Director of Co-op Development with the BC Co-operative Association, former director and chair of the CoopZone Co-op, and current policy analyst with the British Columbia Safety Authority.
40. The working group on finances is also actively reaching out to other non secured creditors to determine their interest in participating in an alternate proposal, including understanding their preferences for proposals. These volunteers are also drafting potential key elements of an alternative proposal.
 41. I am aware that some financial experts with retail experience have offered support in analyzing the financial statements and current situation of Mountain Equipment Co-op and aiding the Save MEC group's efforts to develop an alternative arrangement or proposal. I have received numerous offers of support from merchandisers, accountants, operations experts, and other business experts.
 42. The finances working group has also been receiving the guidance and assistance of a number of sector experts and retired leaders.
 43. The working group has also received the support and assistance of international co-operative leaders such as Bruno Roelents, secretary general of the International Co-operative Alliance, and Gareth Nash, director of Co-operative and Mutuals Solutions in the United Kingdom.
 44. The finances working group has been engaged in active conversations and coordination with a number of large credit unions, co-operatives, financial companies, and other organizations.
 45. On September 25, 2020, I received a letter of support from The Canadian Co-operative Investment Fund (CCIF) which is a special fund established to supply an alternative source of capital to co-operatives across Canada. The Fund provides loans, quasi equity and equity investment exclusively in cooperative enterprises. That letter indicates support and interest in supporting a viable alternative to the for-profit model proposed by the sale. A true copy of that letter is attached as **Exhibit "E"**.
 46. Some investors and lenders have expressed interest in providing financing but will of course require a full review of MEC's financial affairs.
 47. I have spoken with Rasha Katabi, the CEO and Founder of Brim Financial, a financial services company based in Toronto with Canadian operations. Brim Financial offers credit card products that offer loyalty reward points and programs to holders of the cards, and financial return to companies and organizations that contract with Brim. By Ms. Katabi's rough estimates, working with Brim Financial in the future for Mountain Equipment Co-op could generate between \$7-10 million dollars in additional revenue, depending on the proportion of Mountain Equipment Co-op members who take out credit

cards under such a partnership. I understand that Mountain Equipment Co-op's operating loss in 2018/2019 was approximately \$11.6 million, and Ms. Katabi noted that additional revenues from a partnership would aid in closing the gap.

48. I have met with staff in the Ministry of Jobs, Economic Development, and Competitiveness regarding potential intervention to help save Mountain Equipment Co-op. While the Ministry is not able to make commitments due to the ongoing election in the Province of British Columbia, I understand that conversations are ongoing regarding possible assistance that could be brought forward.
49. On September 23rd, I was informed by a major financial player who would be willing to assist in a member financing effort and provide business transformation expertise to raise capital as part of an alternative arrangement. While I am aware from the first affidavit of Robert Wallis (the "First Wallis Affidavit") filed in this proceedings that the board of Mountain Equipment Co-op considered a member refinancing program as part of their review of strategic alternatives, they appear to have only considered member refinancing in isolation and not as part of a suite of other options, as they state that member refinancing would need to see participation of all members and that this was significantly unlikely.
50. Member refinancing does not need to include all members in order to raise significant amounts of capital. Structured properly, and making some informed estimates as to the number of "active" members (that is, a member who has made a purchase in a relatively recent period of time), approximately 25-40% of members, \$10 could raise between \$13.5 million and \$21.6 million.
51. Other co-operatives have raised capital in this way. The Solar Share Co-operative has raised more than \$40,000,000 in capital through bonds issued by co-operative and has invested those funds into solar energy products, offering a 4% return to investors. The \$40,000,000 raised has come from 1,700 individual investors. Mountain Equipment Co-op's membership base is 5.4 million, and in my opinion, it is plausible that member capital raising could be part of an alternative proposal with the support of the credit union sector.
52. On September 24, a group of interested investors in socially progressive enterprises provided this statement of interest:

A group of investors is being assembled in order to provide bridge financing to the company. One structure being considered is a form of convertible debt that could be paid out through the cash flow of the company, funds raised by the membership or loans provided by financial institutions. The goal of the structure would be to enable a turnaround plan to succeed and to ensure that MEC can be returned to a 100% Co-op over time. At this point \$15-20M has been identified from three investors: Ross Beaty, Jon Shell and Bill Young, with others considering joining the group.

53. Jon Shell and Ross Beatty partners of Social Capital Partners, although I do not understand Social Capital Partners to be directly involved in the group of interested investors above.

This is Exhibit "A" referred to in the
Affidavit of Kevin Harding
Sworn before me at Vancouver
This 25th day of September, 2020

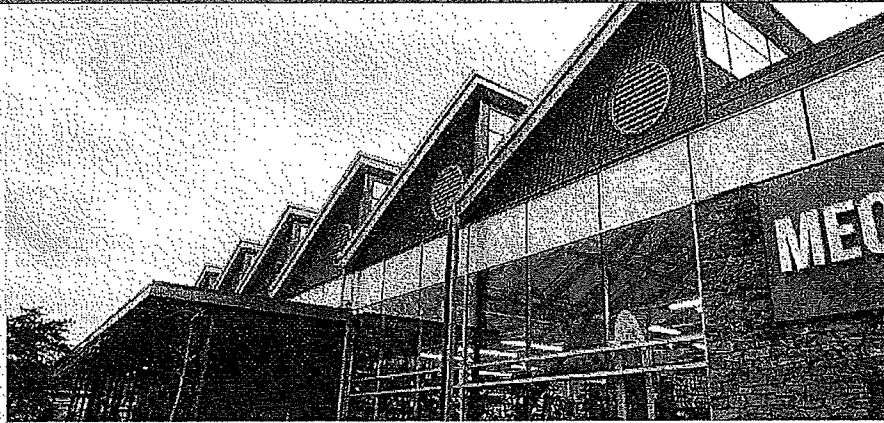

A Commissioner for taking Affidavits
within British Columbia

SaveMEC / SauvonsMEC

Public group

- About
- Discussion
- Announcements
- Members
- Events
- Videos
- Photos
- Files
- Group Insights
- Watch Party
- Moderate Group
- Group Quality

- Search this group
- Shortcuts
- Edilions 6489
 - Filmfoto
 - Steering the Dragon
 - Both Paths Travel Blog
 - KH Photography
 - Incipe Cooperative
 - SaveMEC / SauvonsMEC
 - Canada Spousal Spo...
 - Expo Line Memes fo...
 - Airborne Memes fo...
 - PPOC Image Salon ...
 - The Darkroom.
 - See more



Joined Notifications Share More

Members 8,171

Find a member

Admins and Moderators 9

- Kevin Harding**
Admin
View 13 recent posts
Policy Analyst at Non-governmental organization
- Stefan Avlijaš**
Admin
View 13 recent posts
Vancouver, British Columbia
- Niv Froehlich**
Admin
View 3 recent posts
Accredited SUP Instructor at Paddle Canada

See All Admins and Moderators

Preapproved 2

- Nicole Ong**
New Member
View 1 recent post
University of British Columbia
- Jamie Biggar**
New Member
View 2 recent posts
Executive Director, Canada at Change.org

All Members

Default

- Kevin Harding**
Admin
View 13 recent posts
Added by Jackie Pierre on September 14, 2020
Policy Analyst at Non-governmental organization
- Neal Jennings**
New Member
Joined on Wednesday • automatically approved
Brock University
- Darren Grant**
New Member
Joined on Wednesday • automatically approved

INVITE MEMBERS

+ Enter name or email address...

INVITE FRIENDS

Ask your friends to join the group at discussion.

- Wylie Wong
- Robert Jay
- Jessie Macdonald Greenland
- Tasha Nathanson
- June Chow
- Sebastian Quincy Sajda
- Michael Peschio

Invited

Unavailable

Blocked

SUGGESTED GROUPS



The Only Official Last Podcast on the Left Group
9,474 members



Canada Spousal Sponsorship 2020
2,000 members

INSTANT GAMES

MORE



TRENDING AMONG FRIENDS

MORE



YOUR PAGES

SEE ALL

- False Creek Racing C...
- KHP KH Photography
- Art for Impact

CONTACTS

- Sebastian Quincy Sajda
- Oni Oja Jay
- Jessie Macdonald Greenland
- Eric Sanderson
- Kelly Storie
- Dominic Lal
- Neal Jennings
- Bijoux Smith
- Chris Demwell
- Anna Tang
- David Ng
- Angie Ngo
- Douglas Grant
- Keith Jellis
- Lawren Nemeth

SaveMEC / SauvonsMEC

Public group

About

Discussion

Announcements

Members

Events

Videos

Photos

Files

Group Insights

Watch Party

Moderate Group

Group Quality

Search this group

Shortcuts

Editions 6489

Filmfoto

Steering the Dragon

Both Paths Travel Blog

KH Photography

Incipie Cooperative

SaveMEC / SauvonsMEC

Canada Spousal Spo...

Expo Line Memes fo...

Airborne Memes fo...

PPOC Image Salon ...

The Darkroom.

See more

Joined last Wednesday • automatically approved
Simon Fraser University



Laura Cuthbert

New Member

View 1 recent post

Added by Peter Gibbs on September 14, 2020

Associate Director of Leadership and Community Building at Simon Fraser University

Message



Jackie Pierre

New Member

Added by Thomas Babott on September 14, 2020

Vancouver, British Columbia

Message



Dock Currie

New Member

Added by Chris Demwell on September 15, 2020

Message



Haida Arsenault-Antolick

New Member

Added by Adam Friesen on September 14, 2020

Simon Fraser University

Message



Angie Ngo

New Member

Joined on Sunday

University of British Columbia

Message



Shawn Smith

New Member

Added by Charlene Melissa on September 15, 2020

Adjunct Professor & Director, RADUS at Simon Fraser University

Message



Chris Demwell

New Member

Added by David Fleming on September 14, 2020

Message



Jocelyn Tellier

New Member

Added by David Black on September 15, 2020

Message



Angela Liu

New Member

Added by Panterella K on September 15, 2020

Works at Government of British Columbia

Message



David Huxtable

New Member

Added by Patrick Johnson on September 14, 2020

Advocate at CLPE 2018 (NCC 14, Jan)

Message



Garth Yule

New Member

Added by David Fleming on September 15, 2020

Managing Director at Urban Strategy

Message

See More



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22,303 members

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KHP KH Photography

Art for Impact

CONTACTS

Sebastian Quincy Sajda

Dru Oja Jay

Jessie Macdonald Greenland

Eric Sanderson

Kelly Storie

Dominic Lai

Neal Jennings

Bijoux Smith

Chris Demwell

Anna Tang

David Ng

Angie Ngo

Douglas Grant

Keith Jellis

Lawren Nemeth

Petition Page

[Take a 2 minute survey](#) to help us improve your experience

[No thanks](#)

change.org

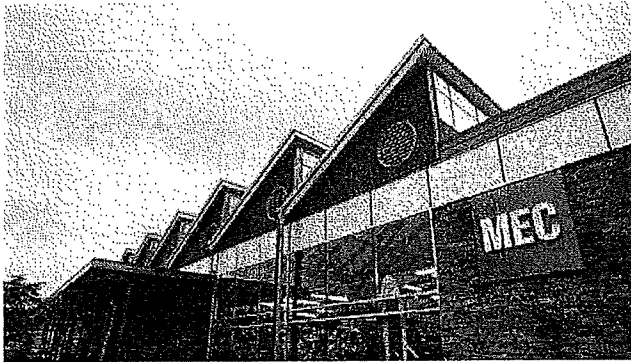
[Start a petition](#) [My petitions](#) [Browse](#) [Membership](#)



Welcome back to Change.org! A new petition wins every hour thanks to signers like you.

[Go to my petition's dashboard](#)

Save MEC



Kevin Harding started this petition to [Mountain Equipment Co-Op \(Board of Directors\)](#)

UPDATE: We're now seeking contributions to a legal fund to fight to save MEC. You can contribute at our GoFundMe here: <https://www.gofundme.com/f/save-mec-legal-fund>

When you sign this petition, you will be given a chance to pay to promote this petition through Change.org. That donation won't

120,727 have signed. Let's get to 150,000!



Dennise Dombroski signed 2 minutes ago



Chris Cooper signed 2 minutes ago



Members of MEC (anyone who has purchased anything from MEC)...

[Share on Facebook](#)

[Send a Facebook message](#)

[Send an email to friends](#)

[Tweet to your followers](#)

[Copy link](#)

Show this petition to more potential supporters

This is Exhibit "B" referred to in the
Affidavit of Kevin Harding
Sworn before me at Vancouver
This 25th day of September 2020

A Commissioner for taking Affidavits
within British Columbia

Petition Dashboard (taken approximately 1 minute later, hence the additional 26 signatures)

change.org

Start a petition

My petitions

Browse

Membership



Save MEC

Menu View petition



Only 29,247 more supporters to the next goal!

3,115 Views

28,511 Shares

Share your petition

Successful petition starters share their petition about 12 times. Try to share on as many different platforms as you can, and be sure to ask others to sign and share your petition to build momentum!

<http://chnng.it/fz8yWDwx>



Edit your link to make it easier to share

Facebook

Gmail

Tweet

Email

WhatsApp

Recent Supporters

Aleesha Shaji signed 25 seconds ago

Hanna Dziarmaga signed 37 seconds ago

susan shultz signed 47 seconds ago

Ali Eftekhari signed 1 minute ago

Update your supporters

Send an update to share news and developments on your petition, media coverage, to say thanks, or ask for help you need to win! Updates that you post will appear on your petition and be emailed to your supporters.

Post an update

Save MEC

Donate to the Legal Fund

Français

It's Our MEC

TAKE ACTION

We can stop the sale of MEC

To stop the sale of our co-op, a collection of members must call a Special General Meeting of the co-operative. **The more members who sign, the stronger our chances.**

You are a member if you have ever shopped at MEC.

If you are a MEC member, sign the petition
below

This is Exhibit "C" referred to in the
Affidavit of Kevin Harding
Sworn before me at Vancouver
This 25th day of September, 2020

Colin G
A Commissioner for taking Affidavits
within British Columbia

(even if you've already signed a Change.org petition)

We, the undersigned members of Mountain Equipment Co-Op, requisition a special general meeting of the co-operative with the following objects:

1. To release the results of the election conducted earlier in 2020,
2. To amend the Rules and policies of the Co-operative to create broader opportunity for members to participate in its governance, including elections,
3. To remove the existing Board of Directors and conduct new elections,
4. To amend the Rules where necessary to authorize the issuance of investment shares of the Co-operative.

Name *

First Name

Last Name

Your MEC membership number *

Don't know your membership number? Scroll down to "Can't find your member number?"

Address *

Address 1

Address 2

City

State/Province

Zip/Postal Code

Country

Phone Number *

Email *

Electronic Signature *

Type your full name.

SUBMIT

By hitting 'SUBMIT', you declare that, for the purposes of this petition, your Electronic Signature holds the same legal force as your manual signature.

We will protect your personal information, and it will only be used to petition for a special general meeting of the co-op, and to keep you updated on this campaign.

Can't find your
member
number?

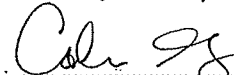
Here are 4 ways you
can find it:

- Your MEC membership card
- Any MEC receipt, including emailed receipts from online purchases
- Sign in to your online www.mec.ca profile [go to "*Account >> Manage my account >> Manage account info*"]
- Call the MEC service centre at 1-888-847-0770

Who we are

This web page was created by the organizers of the Save MEC Facebook group ([link](#)) and of the two biggest petitions on Change.org ([link](#) [link](#)). We're MEC members, like you, who don't want our co-op to be sold.

Not a member? Already signed your name? [Click here](#) for other ways to help.



A Commissioner for taking Affidavits
within British Columbia

To the Members-owners of the Mountain Equipment Co-operative
Vancouver
Canada

24 September 2020

Dear Members of the Mountain Equipment Co-operative,

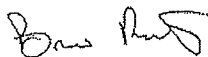
We have been informed of the difficulties which your cooperative is encountering, and this has drawn all our attention and solidarity.

Mountain Equipment Co-operative (MEC) is one of the largest consumer cooperatives in Canada. Many of us, while visiting Canada, have been at the MEC and appreciated its extraordinary dynamism and quality. Like in any cooperative, the 5 million members and owners of the MEC need to exercise their democratic voice to shape the future of their cooperative. They need time to investigate the potential financial re-structuring that safeguards its cooperative identity and mission. It is fundamental that they exercise their rights in this critical juncture. Any decision regarding the sale and termination of the cooperative cannot be taken without the approval of the members' assembly. Members should be able to exercise their rights to democratic member control (2nd cooperative principle) and ownership (member economic participation, 3rd cooperative principle) and seek a viable solution through cooperation among cooperatives (6th cooperative principle). As per the international definition enshrined in the ICA Statement on the Cooperative identity (1995) and in ILO Recommendation 193 (2002), cooperative members are not simply clients, but the co-owners of the cooperative enterprise that they control democratically.

Allowing the MEC to maintain its cooperative value and identity will be in the interest not only of its members-owners but also of the surrounding communities and of Canadian economy and society as a whole.

We are with you! We trust you will find the solution! Be strong!

In cooperation,



Bruno Roelants
Director-General

The International Cooperative Alliance is the global organisation that has been serving, promoting and representing cooperatives and cooperative members for 125 years. It is estimated that there are around 3 million cooperatives in the world today, with 1.2 cooperative members, and that they provide employment to around 280 million people (10% of the world's employed population). Cooperatives represent important market shares in key sectors, like banking, insurance, agriculture, retail etc., and are expanding rapidly in innovative sectors such as IT and platforms.

Global Office:

Avenue Milcamps 105
1030 Brussels
Belgium
VAT: BE 535 539 869
ica@ica.coop
www.ica.coop

Regional Offices:

Africa
Nairobi – Kenya
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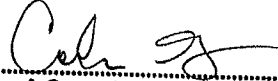
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San José – Costa Rica
www.iciamericas.coop

Asia and Pacific
New Delhi – India
www.ica-ap.coop

Europe
Brussels – Belgium
www.coopseurope.coop



This is Exhibit " E " referred to in the
Affidavit of Kevin Harding
Sworn before me at Vancouver
This 25th day of September 2020


A Commissioner for taking Affidavits
within British Columbia

To whom it may concern,

The Canadian Co-operative Investment Fund (CCIF) was established in 2018. The Fund is established to provide an alternative source of capital to co-operatives across Canada. The Fund provides loans, quasi equity and equity investment exclusively in co-operative enterprises.

CCIF was created by and for the co-operative sector in Canada. With the support of the Co-operative and Mutuals Canada, co-operative financial institutions, federations and foundations have placed capital with CCIF to support the growth of the co-operative sector in Canada. CCIF is very much based on the co-operative principles, and in particular the sixth principle of co-operation among co-operatives.

The Mountain Equipment Co-operative (MEC) is the largest Canadian consumer co-operative by membership and represents an important co-operative enterprise – creating employment and benefits in communities where it operates and delivering services to its members. CCIF is motivated to work with value-aligned co-operative and other parties to determine whether there is an alternative approach to resolving the financial issues facing MEC and supporting its continued operations as a co-operative. To make this determination requires sufficient time and access to data on the current financial position of MEC, as well as information about current and past operations. CCIF is prepared to dedicate the resources required to achieve this in a timely manner.

CCIF understands that there is urgency in resolving the current situation facing MEC and that secured and unsecured creditors are seeking a resolution to the situation. We also recognize that viable alternatives that engage the co-operative sector and funds such as CCIF have not been fully explored. CCIF is prepared to work with expediency with other aligned parties to conduct diligence and to make a determination whether there is a viable co-operative-driven alternative that can be developed that provides for

resolution of the financial situation facing MEC and a better long-term outcome for MEC and its current membership.

A handwritten signature in black ink, appearing to be 'A. Morrison', followed by a long, wavy horizontal line.

For/ Andy Morrison
President
Canadian Co-operative Investment Fund
275 Bank St, Ottawa, ON K2P 2L6

c.c. Derek Ballantyne, CFFAC (Fund Manager)

The Canadian Co-operative Investment Fund is managed by CFFAC, 119 Spadina Ave,
Unit 400, Toronto, M5V 2L1

The Co-operators Group Limited
Groupe Co-operators limitée

September 25, 2020

Mr. Colin Gusikoski
Counsel
SaveMEC

Sent via Email only

Dear Mr. Gusikoski,

Re: Addenda Capital Inc. review of select Mountain Equipment Co-operative commercial properties

Introduction

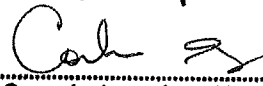
The Co-operators Group Limited ("The Co-operators") is a leading Canadian, diversified, integrated, multi-line insurance and financial services organization. As a co-operative, our 46 members include co-operatives and credit union centrals representing a combined membership of millions of Canadians.

We are proud to provide insurance and financial services to more than two million Canadians. We are even prouder that we provide financial security to Canadians in their communities while staying true to our co-operative values.

Opportunity

Further to recent discussions held between Rob Wesseling, President and Chief Executive Officer of The Co-operators and members of Co-operatives and Mutuals Canada ("CMC"), as well as the recent news regarding Mountain Equipment Co-operative ("MEC") and the Companies Creditor Arrangement Act ("CCAA") proceedings which have commenced, and the sale of MEC to Kingswood Capital Management LP ("Kingswood") and further to various initiative and efforts by the co-operative sector in Canada to stay the CCAA proceedings and terminate the sale of MEC to Kingswood, The Co-operators has given consideration as to how we might possibly support MEC and the broader co-operative network in Canada.

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As such, The Co-operators via our investment firm, Addenda Capital Inc. ("Addenda") is interested in reviewing the mortgages and/or loans against select commercial properties owned by MEC. Such review does not imply a commitment to enter into any additional arrangements or agreements as it relates to such commercial properties and is subject to both parties reaching mutually agreeable terms and conditions. Additionally, any such interest on the part of Addenda and CGL is subject to the MEC Board of Directors and Management being amenable to and permitted by any legal agreements to support any such a review by Addenda.

Should the above opportunity be of interest to MEC we would be pleased to hear from MEC.

Yours very truly,



Kathleen Howie
Senior VP General Counsel & Associate Secretary
The Co-operators Group Limited

c.c.: Rob Wesseling, President and CEO