



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP

COURT FILE NO.: CV-23-00709610-00CL

DATE: December 19, 2023

REGISTRAR: L. Lewis

NO. ON LIST: 3

TITLE OF PROCEEDING: Mav Beauty Brands Inc et al

BEFORE JUSTICE: Justice Cavanagh

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

| Name of Person Appearing | Name of Party | Contact Info |
|---|--|--|
| Ashley Taylor & Phillip Yang & Rania Hammad | Counsel for Mav Beauty Brand Inc et al | ataylor@stikeman.com pyang@stikeman.com rhammad@stikeman.com |

For Other, Self-Represented:

| Name of Person Appearing | Name of Party | Contact Info |
|------------------------------------|---|--|
| Caroline Descours & Jennifer Linde | Counsel for Monitor | cdescours@goodmans.ca jinde@goodmans.ca |
| Stephen Ferguson & Esther Mann | Counsel for Alvarez & Marsal Canada Inc | sferguson@alvarezandmarsal.com esther.mann@alvarezandmarsal.com |
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| Maya Poliak | Counsel for Ontario Securities Commission | maya@chaitons.com |
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ENDORSEMENT OF JUSTICE CAVANAGH:

The Applicants were a group of hair care and personal care companies with a diversified portfolio of four brands. On November 14, 2023, the Applicants sought and obtained protection under the CCAA pursuant to an Initial Order in order to implement a sale transaction. On November 24, 2023, this Court approved, among other

things, the asset purchase agreement and the transaction and granted an extension of the stay period until and including December 21, 2023.

The transaction closed on December 8, 2023 which has resulted in the continuation of the Applicants' business as a going concern, employment for nearly all of the Applicants' employees, and ongoing business with the Applicants' customers and suppliers.

The Applicants bring this motion for an order which will, among other things: (a) expand the powers of the Monitor as they relate to the Applicants, until the termination of the CCAA proceeding; (b) terminate and release certain of the Court-ordered priority charges; (c) grant certain releases in favour of the Applicants' directors and officers; and (d) extend the stay period until and including June 21, 2024.

I have reviewed the motion materials and heard submissions from counsel for the Applicants and counsel for the Monitor. The Monitor supports the requested Order.

I am satisfied that the requested Order should be made.

Order to issue in form of Order signed by me today.