



Court File No. CV-23-00694493-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE

)

THURSDAY, THE 20<sup>th</sup>

CHIEF JUSTICE MORAWETZ

)

DAY OF JUNE, 2024

)

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 BBB CANADA LTD.  
(the "**Applicant**")

**TERMINATION ORDER**

**THIS MOTION**, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, among other things, (i) approving the activities, conduct and reports of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**"), (ii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, as described in the Tenth Report of the Monitor dated June 18, 2024 (the "**Tenth Report**") and the affidavits attached thereto sworn in support thereof, (iii) terminating these CCAA proceedings (these "**CCAA Proceedings**") and discharging the Monitor and (iv) granting certain related relief, was heard this day via videoconference.

**ON READING** the Notice of Motion of the Applicant, the Affidavit of Michael Goldberg sworn on June 13, 2024 including the exhibits thereto, the Tenth Report, filed, and on hearing the submissions of respective counsel for the Applicant and Bed Bath & Beyond Canada L.P. (together with the Applicant, the "**BBB Entities**"), the Monitor, and such other counsel as were present and listed on the Counsel Slip, no one else appearing although duly served as appears from the Affidavit of Service of Hannah Davis, sworn June 14, 2024, filed:

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Tenth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order in these proceedings dated February 21, 2023 (the “**Initial Order**”).

## **APPROVAL OF MONITOR’S REPORTS AND ACTIVITIES**

3. **THIS COURT ORDERS** that the Fourth Report of the Monitor dated May 11, 2023, the Fifth Report of the Monitor dated June 20, 2023, the Sixth Report of the Monitor dated July 4, 2023, the Seventh Report of the Monitor dated August 18, 2023, the Eighth Report of the Monitor dated November 14, 2023, the Supplement to the Eighth Report of the Monitor dated November 30, 2023, the Ninth Report of the Monitor dated May 17, 2024 and the Tenth Report and the action, conduct and activities of the Monitor and its counsel set out therein be and are hereby ratified and approved, provided that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## **APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR**

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor in the amount of \$294,958.65 (for the period from April 23, 2023 to June 1, 2024 inclusive, and including Harmonized Sales Tax) and the Monitor’s fees and disbursements, estimated not to exceed \$15,500, plus Harmonized Sales Tax, to complete its remaining duties and the administration of these CCAA Proceedings through to the date hereof, all as set out in the Affidavit of Alan J. Hutchens sworn June 17, 2024 and the Tenth Report, be and are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of Bennett Jones LLP (“**Bennett Jones**”), in its capacity as legal counsel to the Monitor, in the amount of \$279,851.59 (for the period from April 22, 2023 to June 1, 2024 inclusive, and including Harmonized Sales Tax) and Bennett Jones’ fees and disbursements, estimated not to exceed \$15,500, plus Harmonized Sales Tax, in connection with the Monitor’s completion of its remaining duties and the administration

of these CCAA Proceedings through to the date hereof, all as set out in the Affidavit of Joshua Foster sworn June 17, 2024 and the Tenth Report, be and are hereby approved.

### **TERMINATION OF THE CCAA PROCEEDINGS**

6. **THIS COURT ORDERS** that these CCAA Proceedings and the Stay Period are hereby terminated, provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by any Person pursuant thereto.

7. **THIS COURT ORDERS** that the Directors' Charge and the KERP Charge and, subject to the payment in full of all amounts owing to the beneficiaries of the Administration Charge, the Administration Charge shall be and are hereby terminated, released and discharged.

### **DISCHARGE OF THE MONITOR**

8. **THIS COURT ORDERS** that the Monitor has duly and properly satisfied, discharged and performed all of its obligations, liabilities, responsibilities and duties in compliance and in accordance with these CCAA Proceedings, all Orders of this Court made in these CCAA Proceedings, the CCAA or otherwise.

9. **THIS COURT ORDERS** that A&M is hereby discharged as Monitor effective immediately and shall have no further duties, obligations or responsibilities as Monitor; provided that, notwithstanding its discharge as Monitor, A&M shall have the authority from and after the date hereof to complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA Proceedings, as may be required or appropriate.

10. **THIS COURT ORDERS** that, notwithstanding the Monitor's discharge, the termination of these CCAA Proceedings or any other provision of this Order, nothing herein shall affect, vary, derogate from, limit or amend, and A&M and its counsel shall continue to have the benefit of, any and all of the rights, approvals and protections in favour of the Monitor and its counsel at law or pursuant to the CCAA, the Initial Order, or any other Order of this Court made in these CCAA Proceedings or otherwise, all of which are expressly continued and confirmed from and after the date hereof, including in connection with any actions that may be taken by the Monitor following the termination of these CCAA Proceedings with respect to any of the BBB Entities or these CCAA Proceedings.



## RELEASES

11. **THIS COURT ORDERS** that the Monitor and its counsel, counsel to the BBB Entities, and each of their respective affiliates, officers, directors, partners, current and former employees, legal counsel and agents (collectively, the “**Released Parties**” and each a “**Released Party**”) shall be and are hereby released and discharged from any and all present and future claims, liabilities, indebtedness, demands, actions, suits, damages, judgments and obligations of whatever nature or kind whatsoever, that any person may have or be entitled to assert against the Released Parties (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the BBB Entities, the within proceedings or with respect to their conduct in the within proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of gross negligence or wilful misconduct on the part of the applicable Released Party.

12. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA Proceedings, except with prior leave of this Court on at least seven days’ prior written notice to the applicable Released Party, and provided that any such Order granting leave includes a term granting the applicable Released Party security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

## GENERAL

13. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the BBB Entities, the Monitor and their respective

agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the BBB Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the BBB Entities and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the date of this Order without the need for entry or filing.



---

Chief Justice Geoffrey B. Morawetz

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

Court File No: CV-23-00694493-00CL

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

Applicant

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**CCAA TERMINATION ORDER**

**OSLER, HOSKIN & HARCOURT, LLP**  
P.O. Box 50, 1 First Canadian Place  
Toronto, ON M5X 1B8

Marc Wasserman (LSO# 44066M)  
Shawn Irving (LSO# 50035U)  
Dave Rosenblat (LSO# 64586K)  
Emily Paplawski (LSA# 17693)

Tel: (416) 362-2111  
Fax: (416) 862-6666

Lawyers for the Applicant