

COUNSEL SLIP

COURT FILE

NO.: CV-22-00690657-00CL

DATE: 22 Dec 2022

NO. ON LIST 2

TITLE OF
PROCEEDING

**IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SPRINGER AEROSPACE HOLDINGS
LIMITED AND 1138969 ONTARIO INC.**

COUNSEL FOR: APPLICANTS

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JUDICIAL NOTES:

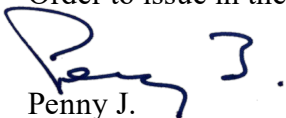
The applicants move for the approval of a proposed SISP and for the approval of the Monitor's pre-filing and first reports.

A request for approval of a sales process should be evaluated in light of the considerations that may ultimately apply when seeking approval for a concluded sale under s. 36 of the CCAA.

An investment or sale is clearly warranted as likely to obtain the best price available for this business. The CRO and the Monitor are of the view that the SISP provides a fair and reasonable process that will adequately canvass the market to attempt to maximize value for stakeholders. The timelines under the SISP appear fair and reasonable in the circumstances and were calculated to provide sufficient time to allow interested parties to fully participate in the SISP. The Monitor's analysis of projected cash flows supports the viability of the proposed timeline. The creditors have been consulted and there is no opposition. There is no evidence that any creditor would be prejudiced by approval of the SISP. There is no evidence of any other viable alternative at this point in time. The SISP is approved.

It is appropriate to grant approval of the Monitor's pre-filing and first reports in the standard terms.

Order to issue in the form signed by me this day.


Penny J.