From: Conway, Madam Justice Barbara (SCJ)
Sent: Thursday, August 20, 2020 2:05 PM
To: Nicholas Avis; JUS-G-MAG-CSD-Toronto-SCJ Commercial List
Cc: Maria Konyukhova; D.J. Miller; Andrew Hanrahan; Brian Denega; Matt Kaplan; Maya Poliak; Latham, Joe; David D. Conklin; Sam P. Rappos
Subject: RE: Peraso Technologies Inc. (Re) | August 20, 2020 Hearing - Court File No. CV-20-00642010-00CL
Attachments: Signed Second DIP Approval Order (20 Aug 2020).pdf; 2020.08.20 Conway J. Endorsement.pdf; Peraso - Counsel Slip (August 20, 2020)(112121601.1).doc

Importance: High

The motion to approve additional DIP financing proceeded before me today by Zoom. This tranche of financing is a short term interim measure intended to bridge the gap until a longer term arrangement can be concluded. The motion is unopposed.

I have signed the requested order and my endorsement with respect to the motion is attached, as is the counsel slip for today. The order is effective from today's date and is enforceable without the need for entry and filing.

Conway J.

Superior Court of Justice (Toronto)

ENDORSEMENT

COURT FILE NO.: CV-20-00642010-00CL **DATE:** August 20, 2020

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 PERASO TECHNOLOGIES INC.

A motion was brought by the Applicants and returnable before me by Zoom videoconference call on August 20, 2020 due to the COVID-19 crisis. Counsel in attendance as per the attached Counsel Slip.

1. I am satisfied that notice of the relief sought by the Applicant in its Notice of Motion has been given to all affected parties. The Order will issue in the form of the amended Order requested by the Applicant.

2. The Applicant is seeking authorization from the Court to enter into and borrow under a credit facility from Roadmap Capital General Partner Ltd., and Roadmap Peraso LP III (U.S. and Offshore) in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures. The DIP terms are in the form attached as Exhibit B (the "**Second DIP Agreement**") to the Affidavit of Ron Glibbery affirmed August 19, 2020 (the "**August 19 Glibbery Affidavit**"). The Applicant's request for approval of the Second DIP Agreement is unopposed and is supported by the Monitor. The Court has considered the factors identified in section 11.2(4) of the CCAA and is satisfied that the Applicant's request to enter into and borrow under the proposed Second DIP Agreement is reasonable and should be granted.

3. The Applicant is seeking to seal certain portions of the August 19 Glibbery Affidavit and the exhibits attached thereto, the unredacted Second DIP Agreement, and certain portions of the Fourth Report of the Monitor dated August 19, 2020 (collectively, the "**Confidential Documents**") on the basis that they contain commercially sensitive information. The Applicant's request is unopposed and supported by the Monitor. Having heard the submissions of all parties, I am satisfied that, given the Applicant's ongoing efforts to restructure and the ongoing litigation between Peraso and Ubiquiti, the test set out in *Sierra Club* has been met.

4. The Confidential Documents contain commercially sensitive information and are to be sealed, kept confidential and not form part of the public record. They are to be placed separate and apart from all other contents of the court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of this Court. <u>**On**</u>

<u>the resumption of regular court operations, it will be the responsibility of counsel for the Monitor to ensure that the subject materials are properly identified and protected under seal in the court file</u>.

5. Ubiquiti did not oppose the relief sought by the Applicant but reserves all of its rights in connection with any future motions brought by the Applicant, in respect of its litigation with the Applicant and this CCAA proceeding, including the right to cross-examine Ronald Glibbery on his affidavits filed in this proceeding. Peraso reserves its right to cross-examine Todd Cramer on his Affidavit of June 30, 2020.

6. The Court remains available to address any issues that arise in accordance with the notice provisions of the Initial Order, as amended.

Conway J.

Conway, J.

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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 PERASO TECHNOLOGIES INC.

Applicants

COUNSEL SLIP
Thursday, August 20, 2020

Appearing	
STIKEMAN ELLIOTT LLP Barristers & Solicitors 5300 Commerce Court West 199 Bay Street Toronto ON M5L 1B9 *Counsel to the Applicant*	**Maria Konyukhova** (416) 869-5230 mkonyukhova@stikeman.com **Nicholas Avis** (416) 869-5504 navis@stikeman.com
THORNTON GROUT FINNIGAN LLP Suite 3200 100 Wellington Street West P.O. Box 329 Toronto-Dominion Centre Toronto, ON M5K 1K7 *Counsel to the Proposed Monitor*	**D.J. Miller** (416) 304-0559 djmiller@tgf.ca **Andrew Hanrahan** (416) 304-7974 ahanrahan@tgf.ca
CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9 *Counsel to Roadmap Capital Inc.*	**Sam Rappos** (416) 218-1137 samr@chaitons.com

GOODMANS LLP Barristers & Solicitors Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7 *Counsel to Ubiquiti Inc. and Ubiquiti Networks Canada Inc.*	**L. Joseph Latham** (416) 597-4211 jlatham@goodmans.ca

Observing	
Peraso Technologies Inc. *Applicant*	**Ron Glibbery** CEO
ERNST & YOUNG INC. EY Tower 100 Adelaide Street West P.O. Box 1 Toronto, ON M5H 0B3 *Monitor*	**Brian M. Denega** (416) 943 3058 brian.m.denega@ca.ey.com **Matt Kaplan** (416) 932) 6155 matt.kaplan@ca.ey.com
POLAR ASSET MANAGEMENT PARTNERS INC. & POLAR MULTI-STRATEGY MASTER FUND 401 BAY STREET, SUITE 1900, PO BOX 19 Toronto, ON M5H 2Y4 *Secured Party*	**Aatifa Ibrahim** aibrahim@polaramp.com
ROADMAP PERASO LP III (U.S. AND OFFSHORE) & ROADMAP PERASO LP III 130 Bloor Street West, Suite 603 Toronto, ON M5S 1N5 *Secured Party*	**Imed Zine** iz@roadmapcapitalinc.com