

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

FRIDAY, THE 7TH

JUSTICE HAINEY

DAY OF AUGUST, 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 SEARS CANADA INC., 9370-2751
QUÉBEC INC., 191020 CANADA INC., THE CUT INC., SEARS
CONTACT SERVICES INC., INITIUM LOGISTICS SERVICES
INC., 9845488 CANADA INC., INITIUM TRADING AND
SOURCING CORP., SEARS FLOOR COVERING CENTRES
INC., 173470 CANADA INC., 2497089 ONTARIO INC., 6988741
CANADA INC., 10011711 CANADA INC., 1592580 ONTARIO
LIMITED, 955041 ALBERTA LTD., 4201531 CANADA INC.,
168886 CANADA INC., AND 3339611 CANADA INC.

(the "Applicants")

ORDER

THIS MOTION made by FTI Consulting Canada Inc., in its capacity as Court-appointed monitor (the "**Monitor**") in the proceedings of the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36 as amended (the "**CCAA**"), was heard this day by way of Zoom videoconference due to the COVID-19 crisis.

ON READING the Notice of Motion of the Monitor and the Thirty-Seventh Report of the Monitor dated July 29, 2020 (the "**Thirty-Seventh Report**"), filed, and on hearing the submissions of counsel for the Monitor, with other counsel in attendance including counsel for certain Former Directors and Officers of the Applicants, counsel for the Board of Directors and the Special Committee of Directors, and senior in-house legal counsel for Suncor Energy Inc., no one else appearing although duly served,

1 **THIS COURT ORDERS** that the release and settlement agreement between Sears Canada Inc., Suncor Energy Inc. and Her Majesty the Queen in Right of Alberta, as represented by the Director, Regional Compliance, South Saskatchewan Region, Alberta Environment and Parks (the "**Release and Settlement Agreement**"), a copy of which is attached to the Thirty-Seventh Report of the Monitor at Appendix C, is hereby approved and the parties thereto are hereby bound by this order and by those terms of the Release and Settlement Agreement.

2 **THIS COURT ORDERS** that the remainder of the Reserve Amount, as such term is defined in the Notice of Motion and Thirty-Seventh Report, is hereby permitted to be released back to the Applicants' estate to be available for any other estate purpose, including but not limited to, distribution to the creditors.

A handwritten signature in black ink, appearing to read "Hanning J", written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

AUG 07 2020

PER/PAR: *RW*

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
SEARS CANADA INC., et al.

Court File No.: CV-17-11846-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**ORDER
(Calgary Environmental Settlement)**

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