

Superior Court of Justice  
Commercial List

**FILE/DIRECTION/ORDER**

In the Matter of... Sears Canada Inc et al  
Plaintiff(s)

AND

Defendant(s)

Case Management  Yes  No by Judge: McGee

Counsel	Telephone No:	Facsimile No:
<u>see counsel slip attached.</u>		

- Order  Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: \_\_\_\_\_
- Time Table approved (as follows):

The order shall go as per the draft filed and signed.

I have reviewed the materials and heard submissions of counsel.

I accept that Representative Counsel has the authority to bind the SLH Plan Beneficiaries as per the Representative Counsel Order dated July 13/17 as per paras 1-3.

14 July 22  
Date

McGee  
Judge's Signature

Additional Pages one

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## FILE/DIRECTION/ORDER

## Judges Endorsment Continued

I am also satisfied that the terms of the Minutes of Settlement are fair and reasonable. The settlement provides meaningful benefits to the SLH Ontario Beneficiaries and stops legal costs. It also improves their reduced pension benefits and provides fair & equitable treatment with other plan members in Ontario.

Further, the settlement was secured after negotiations took place and the Minister supports the settlement.

It is also fair and reasonable to incorporate the protection included in para 4 of the draft order to Representative Counsel & the Representatives



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

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

THE HONOURABLE JUSTICE McEWEN     )   THURSDAY, THE 14<sup>TH</sup> DAY  
   )     
   )   OF JULY, 2022

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 QUEBEC 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.

(each an "**Applicant**", and collectively, the "**Applicants**")

**ORDER**

**THIS MOTION**, brought by Representative Counsel to the court-appointed Representatives of employees and retirees with respect to pensions and post-retirement benefits of the Applicants ("**Representative Counsel**") was heard this day by videoconference *via* Zoom in Toronto, Ontario.

**ON READING** the Affidavit of Peter Bergin sworn July 8, 2022 and on hearing the submissions of Representative Counsel, the Monitor, counsel to the CEO of the Financial Services Regulatory Authority of Ontario, counsel to LifeWorks (Canada) Ltd., and counsel to such other parties as were present.

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and that further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the Minutes of Settlement between Representative Counsel, the Representatives of Sears Canada retirees, the CEO of the Financial Services Regulatory Authority of Ontario and LifeWorks (Canada) Ltd. that reflects the settlement of issues arising from the subject matter of the proceedings before the Financial Services Tribunal, file number P0944-2021, in the form attached at Exhibit "A" to the affidavit of Peter Bergin, sworn July 8, 2022, is approved and that Representative Counsel and the court appointed Representatives, Bill Turner, Ken Eady, and Larry Moore (the "**Representatives**") are authorized to enter into the settlement.

3. **THIS COURT DECLARES** that Representative Counsel has the authority to bind all SLH Plan Beneficiaries under the Representative Counsel Order for Pensions and Post-Retirement Benefits dated July 13, 2017 without any further approval of any other individual or entity.

4. **THIS COURT ORDERS** that the Representative Counsel and the Representatives shall have no personal liability or obligations in relation to the Minutes of Settlement, save and except for liability arising out of gross negligence or wilful misconduct.

  
McEWEN, J.

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 QUEBEC INC., 191020 CANADA INC., THE CUT INC., SEARS CONTACT SERVICES INC., INITIUM LOGISTICS SERVICES INC., INITIUM COMMERCE LABS 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.

(each an "Applicant", and collectively, the "Applicants")

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

Proceeding commenced at Toronto

**ORDER**

**(Motion re: Approval of SLH Settlement Agreement, returnable July 14, 2022)**

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Representative Counsel for the Retirees of  
Sears Canada