

**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 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**")

MOTION RECORD OF REPRESENTATIVE COUNSEL

**(Motion re: termination of the RCA Trust and amendment to Representation Order,
returnable December 16, 2021)**

December 10, 2021

KOSKIE MINSKY LLP

20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay – LS# 31885W

Tel: 416-595-2083 / Fax: 416-204-2872
Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS# 79946K

sedmonds@kmlaw.ca
Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel to the Retirees of
Sears Canada

TO: The Service List

TABLE OF CONTENTS

TAB	DESCRIPTION
1	Notice of Motion dated December 10, 2021
2	Affidavit of William Turner, sworn December 10, 2021
A	Exhibit A: Representation Order dated July 13, 2017
B	Exhibit B: RCA Trust Order dated November 7, 2017
C	Exhibit C: Amended RCA Trust Order dated January 15, 2019
3	Draft Order

TAB 1

**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 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**")

NOTICE OF MOTION

**(Motion re: termination of the RCA Trust and amendment to Representation Order,
returnable December 16, 2021)**

Representative Counsel to the employees and retirees of the Applicants with pension and post-retirement benefit entitlements will make a motion to Justice McEwen of the Ontario Superior Court of Justice (Commercial List) on Thursday, December 16, 2021 at 11:30 am, or as soon after that time as the Motion can be heard, *via* Zoom video conference.

PROPOSED METHOD OF HEARING: The motion shall be heard via Zoom video conference, the details of which are attached as Schedule "A".

THIS MOTION IS FOR:

1. **AN ORDER**, if necessary, abridging and validating the time for service of this motion and dispensing with service on any person other than those served;
2. **AN ORDER** authorizing the Retiree Committee to proceed with the termination of the RCA Trust that funds the pension benefits payable from the Sears Supplementary Pension Plan.
3. **AN ORDER** that Retiree Representative Counsel and the Retiree Committee for the RCA Trust may rely on the advice of Segal RogersCasey, an investment advisor, in respect of financial investment advice relating to the investment and liquidation of the funds in the RCA Trust during the termination process of the RCA Trust.
4. **AN ORDER** directing CIBC Mellon and authorizing the Monitor to take the necessary steps to terminate the RCA Trust and file all necessary documentation in respect of its termination, and to distribute all of the assets in the RCA Trust to the eligible beneficiaries and/or their estates, as applicable, in consultation with the Retiree Committee.
5. **AN ORDER** that none of past or present Retiree Committee members, namely, Bill Turner, Larry Moore, George Hughes, Claude Senechel, Ken Eady, and Brent Hollister, shall have any liability with respect to their appointment or the fulfilment of their duties including with respect to the termination of the RCA Trust, save and except for any claim based on gross negligence or wilful misconduct on their part.
6. **AN ORDER** amending paragraphs 1 and 2 of the Representative Counsel Order for Pensions and Post-Retirement Benefits dated July 13, 2017 issued by Justice Hainey (the "**Pension Representation Order**") by adding the words that are shown in underlining below;

1. **THIS COURT ORDERS** that Koskie Minsky LLP (the "Representative Counsel") is hereby appointed as representative counsel to represent the interests of the non-unionized retirees and non-unionized active and former employees of the Sears Canada Entities (collectively, the "Represented Parties") in these CCAA proceedings **and until Representative Counsel is discharged by the Court**, solely with respect to (a) entitlements of the Represented Parties under the Sears Pension Plan and the Supplemental Plan (each as defined in the Wong Affidavit), and any other pension or retirement plan of the Sears Canada Entities, **including to the conclusion of the termination of said plans**; and (b) Represented Parties' other post-employment benefits entitlements (the "Purpose"). As used herein, "Represented Parties" shall (x) exclude the senior management of the Sears Canada Entities; and (y) include any person claiming an interest under or on behalf of a Represented Party.

2. **THIS COURT ORDERS** that Bill Turner, Ken Eady and Larry Moore (collectively, the "**Representatives**") are hereby appointed as representatives of all Represented Parties (excluding the Opt-Out Individuals (as defined below), if any) in these CCAA proceedings, **and until the Representatives are discharged by the Court**, to act in the overall best interests of the Represented Parties, and to advise and where appropriate instruct the Representative Counsel, in every case, solely for the Purpose, **including to the conclusion of the termination of the plans referred to in the Purpose**. The Representative Counsel may rely upon the advice, information and instructions received from the Representatives in carrying out the mandate of the Representative Counsel without further communications with or instructions from the Represented Parties, except as may be recommended by the Representative Counsel or ordered by this Court.

7. Such further and other relief as counsel may request and as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. On June 22, 2017, Sears Canada obtained protection from its creditors under the *Companies' Creditors Arrangement Act* ("**CCAA**"). Sears Canada did not restructure and proceeded to sell its assets, pursue litigation against certain parties (which have been settled) and prepared and is implementing a CCAA Plan of Compromise.

2. Sears Canada is no longer a functioning company and the CCAA Monitor has been acting on its behalf for the remaining work that needs to be done on behalf of the corporation through the CCAA Plan Implementation. The court subsequently issued orders granting additional powers to the Monitor to take steps on behalf of Sears in respect of its liquidation and to formulate a Plan of Compromise with creditors.

Background - The RCA Trust

3. One of the benefits that Sears Canada provided for certain of its employees was an unregistered supplemental pension plan entitled the Sears Canada Inc. Supplementary Retirement Plan (the "**Supplemental Plan**"). The Supplemental Plan paid a monthly pension benefit in addition to the benefits paid from registered Sears Canada pension plan. In order to fund the liabilities of the Supplemental Plan, Sears also set up a trust fund known as a Retirement Compensation Arrangement ("**RCA**") Trust to which it contributed funds so that the trust fund could pay the monthly benefits of the Supplemental Plan. The current custodian of the RCA Trust funds is CIBC Mellon Trust.

4. Following Sears Canada's application for CCAA protection, Sears Canada rescinded its obligations under the Supplemental Plan and ceased making further required contributions to the fund. Through Representative Counsel, the RCA Trust submitted an (unsecured) claim in the Sears CCAA Claims Process, and the trust has received a first distribution.

5. Following Sears Canada's rescission of its obligations to the Supplemental Plan and as it pursued the processes for the liquidation of its assets, certain eligible retirees who were members of the Supplemental Plan discussed options for the future of the RCA Trust. If the trust was terminated immediately and its assets distributed in lump sum payments to the beneficiaries, the

payments would have attracted significant tax liabilities for the retirees, in addition of the immediate cessation of their monthly pension benefits, upon which many retirees rely. An *ad hoc* Retiree Committee was formed which concluded that a better approach would be to continue operating the RCA Trust at the time so that it would pay the monthly benefits and avoid its immediate termination and the resulting tax consequences for the retirees.

6. Representative Counsel applied to the CCAA Court for orders creating an *ad hoc* Retiree Committee and to continue to operate the RCA Trust. The CCAA Court has since issued two orders in respect of the RCA Trust, which are attached to this Motion Record.

7. The Retiree Committee has been liaising with CIBC Mellon, and the RCA Trust has continued to operate successfully since the issuance of the above-noted court orders. All benefits have continued to be paid in full, consistent with the original intention of the Supplemental Plan. In addition, the assets of the RCA Trust have been earning positive investment returns and the corpus of the fund has increased in value over the CCAA period even with the regular monthly pension benefits being paid out, and that there has been no further contribution to the RCA Trust other than the above-noted distribution from the CCAA claims process.

8. Despite the positive outcome from the continuation of the RCA Trust, the Retiree Committee has recently formed the view that it would be appropriate to proceed to terminate the RCA Trust at this time. The Retiree Committee has concerns over its longevity and the succession of Committee members so that it would be able to continue monitoring the continuation of the RCA Trust into the indefinite future, since the trust would only otherwise terminate when the last pension payment is paid to the last living retiree or beneficiary. Moreover, since the investment

performance of the fund has been positive, this is an opportune time to proceed with the wind up of the trust.

9. No creditors are prejudiced by the termination of the RCA Trust.

Amendment to the Retiree Representation Order

10. Following Sears Canada's application for CCAA protection on July 13, 2017, the court issued the Representation Order appointing Representative Counsel for all the employees and retirees of Sears Canada and appointing Bill Turner, Ken Eady and Larry Moore as the Representatives of all the retirees.

11. The retirees are a very significant creditor group of Sears Canada and have claims in respect of a) the underfunded Sears Canada Plan was underfunded on a wind-up basis by over \$260 million, b) the above-noted Supplemental Plan, c) terminated retiree health benefits ("**OPEBs**"), and d) terminated retiree purchase discount.

12. As Sears Canada was liquidating while under CCAA protection and no longer contributing to the pension plan, the Financial Service Commission of Ontario (now, the Financial Services Regulatory Authority) appointed the actuarial consulting firm of Morneau Shepell (now, Lifeworks) to take over the administration of the Sears Canada Plan and to terminate the plan.

13. A claim was submitted in the CCAA Claims Process for the unpaid wind-up deficit, that was settled in a mediation conducted by Morawetz, C.J. The Monitor has distributed an amount in respect of this claim to the fund of the Sears Canada Plan as part of the first distribution to creditors.

14. An *ad hoc* committee of creditors (including Representative Counsel) was established to oversee three actions which were brought by each of Morneau as pension plan administrator, the Litigation Trustee of the estate of Sears Canada (the Hon. Douglas Cunningham, Q.C.) and the Monitor.

15. The litigation ultimately settled with the assistance of Justice Hainey as mediator in a global settlement, and the settlement amounts were received and deposited by the Monitor into the estate and into the fund of the Sears Canada Plan, in accordance with the settlements.

16. Although the Monitor has reported that its main work in respect of the estate of Sears Canada is approaching completion, the work of Representative Counsel to advise and assist the retirees for the work directly originating from the CCAA proceeding is not yet complete.

17. Representative Counsel has been advising and assisting the retirees of Sears Canada throughout the CCAA proceeding, and work remains for the retirees that is not yet concluded in the CCAA proceeding before Representative Counsel can be discharged. In particular, Representative Counsel is required for: a) the above-noted termination of the RCA Trust; b) a hearing scheduled in January 2022 before the Ontario Financial Services Tribunal involving a dispute relating to the pension benefits for Ontario Sears Canada pension plan members who are members of SLH Transport, an affiliate of Sears Canada; c) the continued and complex termination process for the registered Sears Canada Plan which remains underfunded despite the recoveries from the CCAA claims process and litigation and is not paying pension benefits in full for retirees across Canada (except those Ontario retirees who will be supplemented to their full pension amounts by the payment from the Ontario Pension Benefits Guarantee Fund); and, d) advice in respect of the pending second distribution to all creditors and communicating with the retirees

throughout. The RCA Trust and Sears Canada pension plan termination processes are expected to continue into 2022 with the latter culminating in 2023 with the purchase of annuities for all the retirees via a competitive bidding process among insurance companies.

18. The payment of distributions from the estate to the Sears Canada Plan is only one step in a multi-step process to get funds into the hands of the retiree creditors who are still incurring losses to their pension benefits. The plan assets must then be allocated amongst the various provincial jurisdictions, plan liabilities need to be calculated, contributions from the PBGF need to be maximized and as noted, annuities need to be purchased. Each of these steps has a material impact on the pension benefits payable to the retirees. Representative Counsel review these steps in order to protect the interests of retirees from more losses.

19. Ideally, the termination of the Sears Canada Plan would have been substantially completed (with the issuance of a final wind-up report and the purchase of annuities) prior to the termination of the CCAA, however, the pension plan administrator has discovered a number of issues which had slowed the progress of the termination such as errors relating to the verification and correction of pensioner data and other administrative errors made by Sears.

20. Pursuant to the Representation Order, the costs of the retirees were ordered to be paid by Sears Canada with the approval of the Monitor. Representative Counsel and the Monitor agreed to monthly fee caps and that a balance remaining in the fee cap can be applied toward future costs. To date, the costs of the Retirees have been approximately \$2.5M below the fee caps. This positive variance, is due in part, to the above-noted delays with the termination process. Representative Counsel has estimated that the costs to complete its mandate (including the costs of its actuary and financial advisor at \$1.7M, which is less than the \$2.5M remaining in the fee cap to date

Representative Counsel is prepared cap the costs to this amount so that the estate assets can be finalized by the Monitor and the second distribution proceed.

21. The language in the Representation Order is sought to be amended to more clearly reflect that Representative Counsel and the Representatives shall continue to advise the retirees on the above issues that originate directly from Sears Canada's CCAA proceeding and will continue into 2022-23, likely beyond the completion of the other major steps in the CCAA proceeding, including the termination process of the Sears Canada Plan, and that it will provide representation to the retirees to the conclusion of the termination processes for the RCA Trust and the registered Sears Canada Plan until discharged by the court.

22. *Rules of Civil Procedure*, R.R.O. 1990, Reg 194, Rule 37.01.

23. The *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, section 11.

24. Such further and other grounds as counsel may advise and of which this Honourable Court will permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- a) The Affidavit of William Turner, sworn December 10, 2021;
- b) The Order of Justice Hainey dated November 7, 2017 and the Amended RCA Trust Order of Justice Hainey dated January 15, 2019;
- c) Such further and other evidence as counsel may advise and which this Honourable Court may permit.

December 10, 2021

KOSKIE MINSKY LLP

20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay – LSUC No. 31885W

Tel: 416-595-2083 / Fax: 416-204-2872

Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS#: 79946K

sedmonds@kmlaw.ca

Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel to the Retirees of
Sears Canada

SCHEDULE "A"

Zoom Video Conference Details to join the Motion

Join Zoom Meeting

<https://us02web.zoom.us/j/83346991483?pwd=MnJoVEJlNGhPL1Eyd0pQWE1ZMks1UT09>

Meeting ID: 833 4699 1483

Passcode: 434066

One tap mobile

+17789072071,,83346991483# Canada

+12042727920,,83346991483# Canada

Dial by your location

+1 778 907 2071 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

Meeting ID: 833 4699 1483

Find your local number: <https://us02web.zoom.us/j/83346991483?pwd=MnJoVEJlNGhPL1Eyd0pQWE1ZMks1UT09>

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

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

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

**NOTICE OF MOTION
(Motion re: termination of the RCA Trust
and amendment to Representation Order,
returnable December 16, 2021)**

KOSKIE MINSKY LLP

20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay - LS# 31885W

Tel: 416-595-2083 / Fax: 416-204-2872

Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS#: 79946K

sedmonds@kmlaw.ca

Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel for the Retirees of
Sears Canada

TAB 2

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 SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT 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")

AFFIDAVIT OF WILLIAM TURNER
(Sworn on December 10, 2021)

I, **WILLIAM TURNER**, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am a retiree of Sears Canada Inc. and a beneficiary of the Sears Canada Inc. Supplementary Retirement Plan (the "SRP" or the "Plan"). As such, I have knowledge of the matters to which I hereinafter depose.
2. Where I make statements in this affidavit which are not within my personal knowledge, I have indicated the source of that information and I believe such information

to be true. To the extent that any of the information set out in this affidavit is based on my review of the documents, I verily believe the information to be true, unless otherwise stated.

3. I swear this Affidavit in support of a motion relating to the termination of the RCA Trust and for an Order to amend the Representative Counsel Order for Pensions and Post-Retirement Benefits dated July 13, 2017.

My Background

4. I am a retiree of Sears Canada and one of the Former Employee Representatives appointed by the Court in this proceeding. I started working at Simpsons-Sears Limited, the predecessor company of Sears Canada, in May 1966 as a Trainee in the Ottawa Carlingwood store and was transferred shortly thereafter to the company headquarters in Toronto, where I spent the balance of my 36 year career in merchandising. From 1992 to 1997, I served on the Board of Directors of Sears Canada. I retired from Sears Canada in 2002 as the President of Merchandising, Marketing, and Logistics.

5. After 36 years of service with Sears Canada, I am very familiar with the business of Sears Canada and the retail industry in general.

6. In 2009, I joined the original Sears Canada retiree group, SRG, which merged with another retiree group called ASCR in 2012 to collectively form the Store and Catalogue Retiree Group ("SCRG"). SCRG is the organization of Sears Canada retirees with currently over 6,000 Sears retirees as members. The total Sears retiree population is over 18,000 individuals.



7. SCRG was formed to protect pension benefits and health benefits of retired employees of Sears Canada. I have been actively involved with SCRG since its formation, and I am currently the organization's President. Since inception, SCRG has been working with Koskie Minsky LLP, who on June 22, 2017 was appointed by the court as the Representative Counsel for all retirees in the Sears Canada CCAA proceeding.

8. By order of this Honourable Court dated July 13, 2017, I together with Ken Eady and Larry Moore were appointed by the Court as representatives (the "**Representatives**") to represent the non-unionized retirees and former and active employees of the Applicant's and their beneficiaries for purposes of claims pertaining to pension matters and "other than pension employee benefits" ("**OPEBs**"). A copy of the July 13, 2017 Order is now shown to me and marked as **Exhibit "A"** to this Affidavit.

9. Sears Canada obtained protection from its creditors under the Companies' Creditors Arrangement Act ("**CCAA**") on June 22, 2017. Sears Canada did not restructure and proceeded to sell its assets, pursue litigation against certain parties (which have been settled), and prepared and is implementing a CCAA Plan of Compromise.

10. Because Sears Canada is no longer a functioning company, the CCAA Monitor has been acting on its behalf for the remaining work that needs to be done for the CCAA Plan Implementation. The court subsequently issued orders granting additional powers to the Monitor to take steps on behalf of Sears in respect of its liquidation and to formulate a Plan of Compromise with creditors.

The RCA Trust

A handwritten signature in blue ink, located in the bottom right corner of the page. The signature is stylized and appears to be a single name.

11. For certain of its employees, Sears Canada provided an unregistered supplemental pension plan entitled the Sears Canada Inc. Supplementary Retirement Plan (the "**Supplemental Plan**"). The Supplemental Plan paid a monthly pension benefit in addition to the benefits paid from registered Sears Canada pension plan. In order to fund the liabilities of the Supplemental Plan, Sears also set up a trust fund known as a Retirement Compensation Arrangement ("**RCA**") Trust to which it contributed funds so that the trust fund could pay the monthly benefits of the Supplemental Plan. CIBC Mellon Trust currently serves as custodian of the RCA Trust funds.

12. After Sears Canada applied for CCAA protection, it rescinded its obligations under the Supplemental Plan and ceased making further required contributions to the fund. Through Representative Counsel, the RCA Trust submitted an (unsecured) claim in the Sears CCAA Claims Process, and the trust has received a first distribution.

13. After Sears Canada's rescission of its obligations to the Supplemental Plan and as it pursued the processes for liquidating its assets, a group of Supplemental Plan members, including myself, discussed options for the future of the RCA Trust. We determined that if the trust were terminated immediately and all its assets distributed in lump sum payments to beneficiaries, it would have attracted immediate tax consequences for all the retirees at the same time as the monthly pension benefits ceased. We concluded that a better approach would be to continue operating the RCA Trust to avoid its immediate termination and the resulting tax consequences its beneficiaries, and to continue the monthly benefits.

A handwritten signature in black ink, consisting of a stylized, cursive letter 'A' followed by a period.

14. We directed Representative Counsel to apply to the CCAA Court for orders creating an *ad hoc* Retiree Committee and to continue to operate the RCA Trust . Attached hereto as **Exhibit "B"** and **Exhibit "C"** a copy of the Orders of Justice Hainey dated November 7, 2017 and January 15, 2019.

15. The Retiree Committee has been liaising with CIBC Mellon, and we learned that the RCA Trust has continued to operate well since Justice Hainey issued the above-noted orders. It has continued to pay all benefits in full, as per the original intention of the Supplemental Pension Plan. In addition, the RCA Trust assets have been earning good returns, and the surplus of the fund has increased in value over time, even though regular monthly pension benefits are being paid out and there are no further distributions of the RCA Trust, other than the above-noted distribution from the CCAA claims process.

16. Nevertheless, we believe it is now appropriate to proceed to terminate the Trust. First, the Sears CCAA proceedings are nearly over, and the CCAA Monitor has been essentially acting on behalf of Sears Canada for any of the remaining work that needs to be done on behalf of the corporation through the CCAA Plan Implementation. Second, we are concerned that Committee members and their successors will not be able to continue monitoring the RCA Trust. have concerns over the future longevity and succession of Committee members to be able to continue monitoring the continuation of the RCA Trust. Third, since the investment performance of the fund has been positive, we believe this is an opportune time to proceed with the wind-up of trust.

17. No creditors are prejudiced by the termination of the RCA Trust.



Amendment to the Retiree Representation Order

18. After Sears Canada applied for CCAA protection on July 13, 2017, the court issued the Representation Order appointing Representative Counsel for all the employees and retirees of Sears Canada, and appointing Ken Eady, Larry Moore and myself as the Representatives for all the retirees.

19. Because of our entitlements in respect of (a) the underfunded Sears Canada Plan, (b) the Supplemental Plan discussed above, (c) terminated retiree health benefits ("OPEBS"), and (d) the terminated retiree purchase discount, Sears Canada retirees are a very significant creditor group of Sears Canada.

20. As Sears Canada was liquidating while under CCAA protection and no longer contributing to the pension plan, the Financial Service Commission of Ontario (now the Financial Services Regulatory Authority) appointed the actuarial consulting firm of Morneau Shepell (now Lifeworks) to take over the administration of the Sears Canada Plan and to terminate the plan.

21. In the CCAA Claims Process, a claim was submitted for the unpaid wind-up deficit. This claim was settled in a mediation conducted by Chief Justice Morawetz. The Monitor has distributed an amount in respect of this settled claim to the fund of the Sears Canada Plan as part of the first distribution process.

22. An ad hoc committee of creditors, including Representative Counsel, was established to oversee three actions which were brought by each of Morneau Shepell as



pension plan administrator, the Litigation Trustee of the estate of Sears Canada (the Hon. Douglas Cunningham, Q.C.), and by the Monitor.

23. With the assistance of Justice Hainey as mediator, the litigation ultimately settled in a global settlement. The Monitor received the funds and deposited them in accordance with the settlements.

24. Although the Monitor has reported that its work in respect of the estate of Sears Canada is nearly complete, the Representative Counsel's work in advising and assisting the retirees for the work directly originating from the CCAA proceeding is not yet complete.

25. Representative Counsel has been advising and assisting the retirees of Sears Canada throughout the CCAA proceeding, but their work is not yet complete. In particular, Representative Counsel is required for: a) the above-noted termination of the RCA Trust; b) a hearing scheduled in January 2022 before the Ontario Financial Services Tribunal involving a dispute relating to the pension benefits for Ontario Sears Canada pension plan members who are members of SLH Transport, an affiliate of Sears Canada; c) the continued and complex termination process for the registered Sears Canada Plan which remains underfunded despite the recoveries from the CCAA claims process and litigation and is not paying full pension benefits for most retirees; and, d) advice in respect of the pending second distribution to all creditors and communicating with the retirees throughout. I expect the RCA Trust and Sears Canada pension plan termination processes to continue into 2022. I expect with the latter culminating in late 2023 with the purchase

A handwritten signature or set of initials, possibly 'G', located in the bottom right corner of the page.

of annuities for all the retirees via a competitive bidding process among insurance companies.

26. Paying dividends from the estate to the pension plan is only one step in a multi-step process to get funds to the retirees. The plan assets must then be allocated amongst the various provincial jurisdictions, plan liabilities need to be calculated, contributions from the PBGF need to be maximized, and annuities need to be purchased. Each of these steps has a material impact on pensioners. Representative counsel, its actuaries and its financial advisors review each of these steps in order to protect the interest of pensioner.

27. Ideally, the termination of the pension plan would have been substantially completed (with the issuance of a final wind-up report and the purchase of annuities) before the termination of the CCAA. However, the administrator has discovered a number of issues which had slowed the progress of the termination. Some of these issues and errors include the verification and correction of pensioner data and other administrative errors made by Sears.

28. Under the Representation Order, Sears Canada was to pay the retirees' costs, with the approval of the Monitor. Representative Counsel and the Monitor agreed to monthly fee caps, and that a balance remaining in the fee cap can be applied towards future costs. To date, the costs of the Retirees have been approximately \$2.5M below the fee caps. This positive variance is due in part to the above-noted delays with the termination process as noted above. Representative Counsel has estimated that the costs to complete its mandate, including the costs of its actuary and financial advisor, at \$1.7M, which is less than the \$2.5M remaining to date. I understand from Representative Counsel that they are prepared



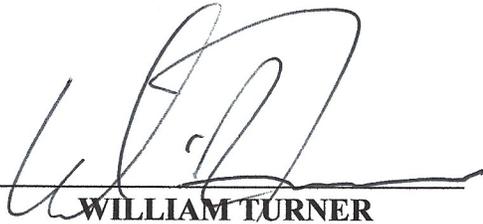
cap the costs to this amount so that the estate assets can be finalized by the Monitor and the second distribution proceed.

29. This affidavit is sworn in support of the third order in respect of the RCA Trust and its termination and for no other or improper purpose.

SWORN REMOTELY by William Turner of the City of Toronto, in the Province of Ontario, before me in the City of Toronto, in the Province of Ontario, on December 10, 2021, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely

Sara Tatelman

A Commissioner for taking Affidavits, etc.



WILLIAM TURNER

Q

This is **Exhibit "A"**

referred to in the Affidavit of William Turner
sworn before me this 10th day of December, 2021.

Sara Tatelman

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

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



THE HONOURABLE MR.)

JUSTICE HAINEY)

THURSDAY, THE 13TH

DAY OF JULY, 2017

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., CORBEIL
ÉLECTRIQUE INC., S.L.H. TRANSPORT 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**”)

**REPRESENTATIVE COUNSEL ORDER FOR PENSIONS
AND POST-RETIREMENT BENEFITS**

THIS APPLICATION, made by the Applicants, pursuant to the *Companies' Creditors
Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), was heard this day at 330
University Avenue, Toronto, Ontario.

ON READING the affidavit of Billy Wong sworn June 22, 2017, and the Exhibits attached
thereto (collectively, the “**Wong Affidavit**”), and the pre-filing report dated June 22, 2017 of FTI
Consulting Canada Inc., in its capacity as the proposed Monitor of the Applicants, and on hearing
the submissions of counsel for the Applicants and SearsConnect (the “**Partnership**”, and

collectively with the Applicants, the “**Sears Canada Entities**”), counsel to the Board of Directors of Sears Canada Inc. (“**SCI**”) and the Special Committee of the Board of Directors of SCI, counsel to the proposed Monitor, and on hearing from Representative Counsel (as defined below), and those other parties present:

APPOINTMENT OF REPRESENTATIVE COUNSEL

1. **THIS COURT ORDERS** that Koskie Minsky LLP (the “**Representative Counsel**”) is hereby appointed as representative counsel to represent the interests of the non-unionized retirees and non-unionized active and former employees of the Sears Canada Entities (collectively, the “**Represented Parties**”) in these CCAA proceedings, solely with respect to (a) entitlements of the Represented Parties under the Sears Pension Plan and the Supplemental Plan (each as defined in the Wong Affidavit), and any other pension or retirement plan of the Sears Canada Entities; and (b) Represented Parties’ other post-employment benefits entitlements (the “**Purpose**”). As used herein, “Represented Parties” shall (x) exclude the senior management of the Sears Canada Entities; and (y) include any person claiming an interest under or on behalf of a Represented Party.

2. **THIS COURT ORDERS** that Bill Turner, Ken Eady and Larry Moore (collectively, the “**Representatives**”) are hereby appointed as representatives of all Represented Parties (excluding the Opt-Out Individuals (as defined below), if any) in these CCAA proceedings, to act in the overall best interests of the Represented Parties, and to advise and where appropriate instruct the Representative Counsel, in every case, solely for the Purpose. The Representative Counsel may rely upon the advice, information and instructions received from the Representatives in carrying out the mandate of the Representative Counsel without further communications with or instructions from the Represented Parties, except as may be recommended by the Representative Counsel or ordered by this Court.

3. **THIS COURT ORDERS** that, with the exception of Opt-Out Individuals, (a) the Representatives and the Representative Counsel shall represent all Represented Parties in these CCAA proceedings; (b) the Represented Parties shall be bound by the actions of the Representatives and the Representative Counsel in these CCAA proceedings; and (c) the Representatives shall be entitled, on the advice of counsel, to reach any settlement agreements, advocate on behalf of the Represented Parties for the Purpose and compromise any rights, entitlements or claims of the Represented Parties, subject to approval of this Court.

4. **THIS COURT ORDERS** that the Sears Canada Entities shall provide to the Representative Counsel, subject to confidentiality arrangements satisfactory to the Sears Canada Entities and the Monitor, without charge, the following information, documents and data (the “**Information**”) to only be used for the Purpose in the context of these CCAA proceedings,

- (a) the names, last known addresses and last known telephone numbers and e-mail addresses (if any) of the Represented Parties (excluding Opt-Out Individuals, if any, who have opted out prior to delivery of the Information); and
- (b) upon request of the Representative Counsel, such documents and data as may be reasonably relevant to matters relating to the issues affecting the Represented Parties in these CCAA proceedings provided that such Information is to be only used for the Purpose;

and that, in so doing, the Sears Canada Entities are not required to obtain express consent from such Represented Parties authorizing disclosure of the Information to the Representative Counsel for the Purpose and, further, in accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act*, this Order shall be

sufficient to authorize the disclosure of the Information for the Purpose without the knowledge or consent of the individual Represented Parties.

5. **THIS COURT ORDERS** that notice of the granting of this Order shall be provided by:
- (a) the Sears Canada Entities, with the assistance of the Monitor, delivering a letter from the Representative Counsel explaining the terms of this Order, which shall include the Monitor's website address where a full copy of this Order can be reviewed, to be delivered forthwith to the Represented Parties by ordinary mail to the physical address of each Represented Party as last shown in the books and records of the Sears Canada Entities, or by such other electronic means as is maintained by the Sears Canada Entities for the purposes of communicating directly with its non-unionized retirees and non-unionized active and former employees, and further that a copy of this Order be posted on the Monitor's website; and
 - (b) the Sears Canada Entities, with the assistance of the Monitor, publishing (i) in The Globe & Mail (National Edition), an English notice substantially in the form attached as Schedule "A" hereto (the "**English Notice**") within 14 days of the date of this Order; and (ii) in La Presse, the English Notice and a French notice substantially in the form attached as Schedule "B" hereto within 14 days of the date of this Order.
6. **THIS COURT ORDERS** that any individual Represented Party who does not wish to be represented by the Representatives and the Representative Counsel in these CCAA proceedings shall, within 30 days of the date of the letter pursuant to paragraph 5 above, notify the Monitor, in writing, that he or she is opting out of representation by the Representatives and the Representative Counsel by delivering to the Monitor an English or French opt-out notice in the form attached as

Schedule “C” hereto (each an “**Opt-Out Notice**”), and shall thereafter not be bound by the actions of the Representatives or the Representative Counsel and shall represent himself or herself or be represented by any counsel that he or she may retain exclusively at his or her own expense in these CCAA proceedings (any such persons who deliver an Opt-Out Notice in compliance with the terms of this paragraph, “**Opt-Out Individuals**”). The Monitor shall deliver copies of all Opt-Out Notices received to the Sears Canada Entities and the Representative Counsel as soon as reasonably practicable.

7. **THIS COURT ORDERS** that the Representative Counsel shall be given notice of all motions to which the Represented Parties are entitled to receive notice in these CCAA proceedings and that it shall be entitled to represent those on whose behalf it is hereby appointed in all such proceedings.

8. **THIS COURT ORDERS** that Representative Counsel may retain such actuarial, financial and other advisors and assistants (collectively, the “**Advisors**”) as may be reasonably necessary in connection with its duties as Representative Counsel in relation to the Purpose.

9. **THIS COURT ORDERS** that, subject to the terms of the letter agreement between SCI and the Representative Counsel dated as of June 22, 2017 (the “**Representative Counsel Letter**”), which Representative Counsel Letter has been approved by the Monitor, the Representative Counsel shall be paid its reasonable fees and disbursements (including disbursements relating to Advisors retained by the Representative Counsel) by the Sears Canada Entities on a monthly basis, forthwith upon rendering its accounts to the Sears Canada Entities for fulfilling its mandate in accordance with this Order, and subject to such redactions to the invoices as are necessary to maintain solicitor-client privilege between the Representative Counsel and the Represented

Parties. In the event of any disagreement with respect to such fees and disbursements, such disagreement may be remitted to this Court for determination.

10. **THIS COURT ORDERS** that the Representative Counsel shall be entitled to benefit of the Administration Charge (as defined in the Initial Order in these CCAA proceedings issued by the Court on June 22, 2017, as amended), as security for its professional fees and disbursements incurred at its standard rates and charges, up to an aggregate maximum amount of \$125,000.

11. **THIS COURT ORDERS** that the payments made by the Sears Canada Entities pursuant to this Order do not and will not constitute preferences, fraudulent conveyances, transfers of undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable laws.

12. **THIS COURT ORDERS** that the Representative Counsel is hereby authorized to take all steps and do all acts necessary or desirable to carry out the terms of this Order.

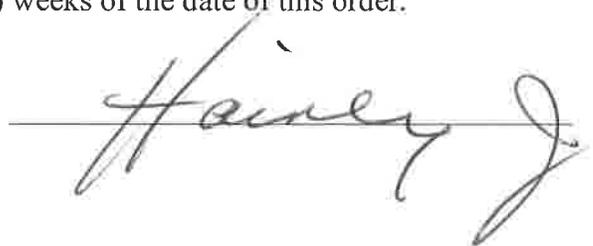
13. **THIS COURT ORDERS** that the Representative Counsel shall be at liberty, and is hereby authorized, at any time, to apply to this Court for advice and directions in respect of its appointment or the fulfillment of its duties in carrying out the provisions of this Order or any variation of the powers and duties of the Representative Counsel, which shall be brought on notice to the Sears Canada Entities, the Monitor, Wells Fargo Capital Finance Corporation Canada as administrative agent under the DIP Revolving Credit Agreement (as defined in the Wong Affidavit), GACP Finance Co., LLC as administrative agent under the DIP Term Credit Agreement (as defined in the Wong Affidavit), and other interested parties, unless this Court orders otherwise.

14. **THIS COURT ORDERS** that the Representative Counsel and the Representatives shall have no personal liability or obligations as a result of the performance of their duties in carrying

out the provisions of this Order or any subsequent Orders in these CCAA proceedings, save and except for liability arising out of gross negligence or wilful misconduct.

15. **THIS COURT ORDERS** that no action or other proceeding may be commenced against the Representative Counsel or the Representatives in respect of the performance of their duties under this Order without leave of this Court on seven (7) days' notice to the Representative Counsel or the Representatives, as the case may be.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, 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 Applicants 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 Applicants and the Monitor and their respective agents in carrying out the terms of this Order and in case, any which motion to be served within three (3) weeks of the date of this order.

A handwritten signature in cursive script, appearing to read "Hainey J.", written over a horizontal line.

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

JUL 13 2017

PER / PAR:

Handwritten initials "pl" in cursive script.

SCHEDULE "A"

ENGLISH NEWSPAPER NOTICE

SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT 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. (collectively referred to as the "Sears Canada Entities")

NOTICE TO RETIREES, FORMER EMPLOYEES and CERTAIN ACTIVE EMPLOYEES

On June 22, 2017, the Sears Canada Entities commenced court-supervised restructuring proceedings under the *Companies' Creditors Arrangement Act* ("CCAA") pursuant to an Order (the "Initial Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court"). FTI Consulting Canada Inc. has been appointed by the Court as monitor in the Applicants' CCAA proceedings (the "Monitor").

TAKE NOTICE THAT pursuant to an Order of the Court:

1. Koskie Minsky LLP ("Representative Counsel") was appointed as representative counsel for the purpose of representing the interests of the non-unionized retirees and non-unionized active and former employees of the Sears Canada Entities, solely with respect to their entitlements under the Sears Canada Inc. Registered Retirement Plan or any other pension or retirement plan (collectively, the "Retirement Plans") provided by the Sears Canada Entities and of any individual with an entitlement to other post-employment benefits (including retiree health and dental benefits and retiree life insurance benefits) (collectively, the "Retiree Benefits") and of any person claiming an interest under or on behalf of such persons (collectively, the "Represented Parties") and to advise the Representatives with respect to Retirement Plans and Retiree Benefits in relation to the CCAA proceedings or any other forum related to this purpose.

2. Bill Turner, Ken Eady and Larry Moore (collectively, the "Representatives") were appointed to represent the overall best interests of the Represented Parties and to advise and instruct the Representative Counsel.

3. For more information visit Representative Counsel's website at www.kmlaw.ca/searsrepcounsel.

IF YOU DO NOT WISH TO BE REPRESENTED by the Representatives and the Representative Counsel, you must, before ●, 2017, complete the Opt-Out Notice (a copy of which can be obtained from the Representative Counsel's website) indicating that you wish to opt-out of such representation and send the completed Opt-Out Notice to:

FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Sears Canada Entities
TD Waterhouse Tower
79 Wellington Street West

Suite 2010, P.O. Box 104
Toronto, ON, M4K 1G8
Fax: 416-649-8101

Attention: Jim Robinson

Persons requiring further information should review the website established by the Monitor
<http://cfcanda.fticonsulting.com/searscanada> or call the Monitor's Hotline at 1-855-649-8113.

SCHEDULE "B"

AVIS DANS LES JOURNAUX FRANÇAIS

SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., TRANSPORTS S.L.H. INC., THE CUT INC., SERVICES CLIENTÈLE SEARS INC., INITIUM LOGISTICS SERVICES INC., INITIUM COMMERCE LABS INC., INITIUM TRADING AND SOURCING CORP., CENTRE DE REVÊTEMENTS DE SOL SEARS 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. ET 3339611 CANADA INC. (collectivement appelées les « entités Sears Canada »)

AVIS AUX RETRAITÉS, AUX ANCIENS EMPLOYÉS et À CERTAINS EMPLOYÉS ACTIFS

Le 22 juin 2017, les entités Sears Canada ont amorcé un processus de restructuration supervisé par un tribunal en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (la « LACC ») aux termes d'une ordonnance (l'« ordonnance initiale ») de la Cour supérieure de justice de l'Ontario (rôle commercial) (la « Cour »). La Cour a nommé FTI Consulting Canada Inc. à titre de contrôleur aux fins de l'instance en vertu de la LACC intentée par les requérants (le « contrôleur »).

AVIS EST PAR LES PRÉSENTES DONNÉ qu'aux termes d'une ordonnance de la Cour :

1. Le cabinet Koskie Minsky LLP (les « conseillers juridiques des représentants ») a été nommé à titre de conseiller juridique dans le but de défendre les intérêts des retraités non syndiqués et des anciens employés et des employés actifs non syndiqués des entités Sears Canada, uniquement en ce qui a trait à leurs droits aux termes du régime de retraite agréé de Sears Canada Inc. ou des autres régimes de retraite (collectivement, les « régimes de retraite ») offerts par les entités Sears Canada, des personnes physiques qui ont droit à d'autres avantages postérieurs à la retraite (dont l'assurance santé et dentaire et l'assurance-vie pour les retraités) (collectivement, les « avantages des retraités ») et des personnes physiques qui revendique un droit par l'intermédiaire de ces personnes physiques ou au nom de celles-ci (collectivement, les « parties représentées »), ainsi que pour conseiller les représentants à l'égard des régimes de retraite et des avantages des retraités en lien avec l'instance en vertu de la LACC ou toute autre procédure portant sur cette question.
2. Bill Turner, Ken Eady et Larry Moore (collectivement, les « représentants ») ont été nommés pour défendre les intérêts fondamentaux des parties représentées et pour donner des conseils et des directives aux conseillers juridiques des représentants.
3. Pour de plus amples renseignements, veuillez consulter le site Web des conseillers juridiques des représentants à <https://kmlaw.ca/cases/sears-canada/?lang=fr>.

SI VOUS NE SOUHAITEZ PAS ÊTRE REPRÉSENTÉ par les représentants et les conseillers juridiques des représentants, vous devez, avant le ● 2017, remplir l'Avis de retrait (dont vous trouverez copie sur le site Web des conseillers juridiques des représentants) sur lequel vous aurez indiqué que vous ne souhaitez pas être représenté, et faire parvenir cet Avis de retrait rempli à :

FTI Consulting Canada Inc., en sa qualité de contrôleur des entités Sears Canada nommé par la Cour
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto (Ontario) M4K 1G8
Télé. : 416 649-8101

À l'attention de Jim Robinson

Les personnes qui souhaitent obtenir de plus amples renseignements devraient consulter le site Web que le contrôleur a créé à <http://cfcanada.fticonsulting.com/searscanada>, ou composer le 1 855 649-8113 pour obtenir la ligne d'aide du contrôleur.

SCHEDULE "C"

FORM OF OPT-OUT NOTICE

To: **FTI CONSULTING CANADA INC.**, in its capacity as Court-appointed Monitor of the Sears Canada Entities
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON, M4K 1G8
Fax: 416-649-8101

Attention: Jim Robinson

I hereby provide written notice that I do not wish to be represented by Koskie Minsky LLP, representative counsel (the "Representative Counsel") for the non-unionized employees and retirees of Sears Canada Inc. and certain of its subsidiaries (collectively, the "Sears Canada Entities") in their proceedings under the *Companies' Creditors Arrangement Act* (Court File No. CV-17-11846-00CL) (the "CCAA Proceedings"). I understand that by opting out of representation if I wish to take part in the CCAA Proceedings I would need to do so as an independent party. I am responsible for retaining my own legal counsel should I choose to do so, and that I would be personally liable for the costs of my own legal representation.

I understand that a copy of this Opt-Out Form will be provided to the Representative Counsel and to the Sears Canada Entities.

Witness

Signature

Name [please print]: _____

Address: _____

Telephone: _____

Note: To opt out, this form must be completed and received at the above address on or before _____, 2017.

ANNEXE "C"

AVIS DE RETRAIT

À : FTI CONSULTING CANADA INC., en sa qualité de contrôleur des entités Sears Canada
nommé par la Cour
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto (Ontario) M4K 1G8
Télec. : 416 649-8101

À l'attention de Jim Robinson

Par les présentes, je vous avise que je ne souhaite pas être représenté par le cabinet Koskie Minsky LLP, conseillers juridiques des représentants (les « conseillers juridiques des représentants ») qui représentent les employés et les retraités non syndiqués de Sears Canada Inc. et de certaines de ses filiales (collectivement, les « entités Sears Canada ») dans le cadre l'instance intentée en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (n° de dossier de la Cour : CV-17-11846-00CL) (l'« instance en vertu de la LACC »). Je comprends que si je refuse d'être ainsi représenté et que je souhaite prendre part à l'instance en vertu de la LACC, je devrai le faire à titre indépendant. Je devrai alors, le cas échéant, retenir les services de mes propres conseillers juridiques, et je serai personnellement responsable des frais de ma propre représentation juridique.

Je comprends qu'une copie du présent avis de retrait sera remise aux conseillers juridiques des représentants et aux entités Sears Canada.

Témoin

Signature

Nom [en caractères d'imprimerie] : _____

Adresse : _____

Téléphone : _____

Note : Pour refuser les services représentation, le présent formulaire doit être rempli et reçu à l'adresse qui précède au plus tard le _____ 2017.

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT 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. (collectively, the "Applicants")

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

REPRESENTATIVE COUNSEL ORDER

OSLER, HOSKIN & HARCOURT LLP

Box 50, 1 First Canadian Place
Toronto, Canada M5X 1B8

Marc Wasserman (LSUC #: 44066M)

Tel: 416.862.4908

Jeremy Dacks (LSUC #: 41851R)

Tel: 416.862.4923

Michael De Lellis (LSUC #: 48038U)

Tel: 416.862.5997

Lawyers for the Applicants

This is **Exhibit "B"**

referred to in the Affidavit of William Turner
sworn before me this 10th day of December, 2021.

Sara Tatelman

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

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



THE HONOURABLE JUSTICE HAINEY) TUESDAY, THE
)
) 7th DAY OF NOVEMBER, 2017

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., CORBEIL ÉLECTRIQUE
INC., S.L.H. TRANSPORT 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**")

ORDER

THIS MOTION, made 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 at 330 University Avenue, Toronto, Ontario.

ON READING the affidavits of Brent Hollister sworn October 16, 2017, Ken Eady sworn October 4, 2017, George Hughes sworn October 16, 2017, Larry Moore sworn October 12, 2017, Claude Sénéchal sworn October 4, 2017, and William Turner sworn October 3, 2017, and on hearing the submissions of Representative Counsel, the Monitor, the Applicants,

and counsel to such other parties as were present, and having read the consent of the Trustee (defined below) dated November 6, 2017.

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.

SRP Retiree Committee

2. **THIS COURT ORDERS** that despite the terms of section 8.2 of the Amended and Restated Retirement Compensation Arrangement Trust Agreement (the "**RCA Trust Agreement**") between Sears Canada Inc. and CIBC Mellon Trust Company (the "**Trustee**") effective October 1, 2012, the Retiree Committee for the purposes of the RCA Trust Agreement is hereby established and composed of Brent Hollister, George Hughes, Larry Moore, Claude Sénéchal, William Turner, and Ken Eady (the "**Retiree Committee Members**"), subject to further order of the court.

3. **THIS COURT ORDERS** that any instructions from the Retiree Committee to the Trustee shall be communicated to the Trustee by Representative Counsel (Koskie Minsky LLP).

4. **THIS COURT ORDERS** that the Retiree Committee Members shall have no liability as a result of their appointment or the fulfilment of their duties, as such, save and except for any claims based on gross negligence or wilful misconduct on their part.

5. **THIS COURT ORDERS** that Representative Counsel, the Retiree Committee Members and the Trustee shall be at liberty and are authorized at any time to apply to this Court for advice and directions in the discharge or variation of their powers and duties hereunder, including with respect to the payment of costs, as the case may be.

6. **THIS COURT ORDERS** that the reasonable legal, actuarial, and financial advisor costs, as the case may be, of the RCA Trust beneficiaries as incurred by Representative Counsel, to the extent such costs are not paid due to the exceeding of the fee cap of the

Represented Parties in the applicable letter agreement between Sears Canada Inc. and Representative Counsel dated June 22, 2017, shall be paid out of the fund of the RCA Trust.

7. **THIS COURT ORDERS** that none of the Applicants shall have any liability, responsibilities or duties with respect to the RCA Trust or any actions taken by the Retiree Committee from and after the appointment of the Retiree Committee, however, despite the foregoing, Sears Canada Inc. shall reasonably cooperate with respect to providing information and data in its possession or under its control to Representative Counsel as may be required for the administration or wind up of the RCA Trust. If the consent of the administrator of the Sears Canada Pension Plan is required for the provision of such information to Representative Counsel, Sears Canada shall seek the consent of the administrator.


HAINEY, J.

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

NOV 08 2017

PER / PAR:



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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT 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

KOSKIE MINSKY LLP
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay (LSUC# 31885W)
Tel: 416-595-2083 / Fax: 416-204-2872
Email: ahatnay@kmlaw.ca

Mark Zigler (LSUC #19757B)
Tel: 416.595.2090 / Fax: 416-204-2877
Email: mzigler@kmlaw.ca

Representative Counsel for the Retirees of
Sears Canada

This is **Exhibit "C"**

referred to in the Affidavit of William Turner
sworn before me this 10th day of December, 2021.

Sara Tatelman

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

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



THE HONOURABLE JUSTICE HAINEY)
)
)

, THE 15th

DAY OF JANUARY, 2019

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**")

ORDER

THIS MOTION, made 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 at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Ken Eady sworn January 11, 2019, and on hearing the submissions of Representative Counsel, the Monitor, 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 paragraph 2 of the Order of November 7, 2017, as attached hereto as Schedule 'A' (the "**Retiree Committee Order**") is amended by deleting Brent Hollister, effective October 25, 2018.

3. **THIS COURT ORDERS** that the Retiree Committee Order is amended by adding the following after paragraph 6:

6(A) **THIS COURT ORDERS** that (i) the Retiree Committee is authorized to issue instructions to the investment manager(s) that are investing the funds in the RCA Trust to liquidate such investments that they designate in their discretion and in amounts that are required to pay the monthly supplemental pension benefits from the RCA Trust to its beneficiaries and the reasonable administrative costs of the Trustee of the RCA Trust and (ii) individual Retiree Committee Members shall have no personal liability as a result of the Retiree Committee issuing such instructions, save and except for any claim based on gross negligence or wilful misconduct on their part.


HAINEY, J.

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

JAN 15 2019

PER / PAR:



and counsel to such other parties as were present, and having read the consent of the Trustee (defined below) dated November 6, 2017.

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.

SRP Retiree Committee

2. **THIS COURT ORDERS** that despite the terms of section 8.2 of the Amended and Restated Retirement Compensation Arrangement Trust Agreement (the "**RCA Trust Agreement**") between Sears Canada Inc. and CIBC Mellon Trust Company (the "**Trustee**") effective October 1, 2012, the Retiree Committee for the purposes of the RCA Trust Agreement is hereby established and composed of Brent Hollister, George Hughes, Larry Moore, Claude Sénéchal, William Turner, and Ken Eady (the "**Retiree Committee Members**"), subject to further order of the court.

3. **THIS COURT ORDERS** that any instructions from the Retiree Committee to the Trustee shall be communicated to the Trustee by Representative Counsel (Koskie Minsky LLP).

4. **THIS COURT ORDERS** that the Retiree Committee Members shall have no liability as a result of their appointment or the fulfilment of their duties, as such, save and except for any claims based on gross negligence or wilful misconduct on their part.

5. **THIS COURT ORDERS** that Representative Counsel, the Retiree Committee Members and the Trustee shall be at liberty and are authorized at any time to apply to this Court for advice and directions in the discharge or variation of their powers and duties hereunder, including with respect to the payment of costs, as the case may be.

6. **THIS COURT ORDERS** that the reasonable legal, actuarial, and financial advisor costs, as the case may be, of the RCA Trust beneficiaries as incurred by Representative Counsel, to the extent such costs are not paid due to the exceeding of the fee cap of the

Represented Parties in the applicable letter agreement between Sears Canada Inc. and Representative Counsel dated June 22, 2017, shall be paid out of the fund of the RCA Trust.

7. **THIS COURT ORDERS** that none of the Applicants shall have any liability, responsibilities or duties with respect to the RCA Trust or any actions taken by the Retiree Committee from and after the appointment of the Retiree Committee, however, despite the foregoing, Sears Canada Inc. shall reasonably cooperate with respect to providing information and data in its possession or under its control to Representative Counsel as may be required for the administration or wind up of the RCA Trust. If the consent of the administrator of the Sears Canada Pension Plan is required for the provision of such information to Representative Counsel, Sears Canada shall seek the consent of the administrator.


HAINEY, J.

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

NOV 08 2017

PER / PAR: 

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

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

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

KOSKIE MINSKY LLP
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay (LSUC# 31885W)
Tel: 416-595-2083 / Fax: 416-204-2872
Email: ahatnay@kmlaw.ca.

Amy Tang – LSUC #70164K
Tel: 416-542-6296 / Fax: 416-204-4936
Email: atang@kmlaw.ca

Representative Counsel for the Retirees of
Sears Canada

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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT 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

**AFFIDAVIT OF WILLIAM TURNER
(SWORN ON DECEMBER 10, 2021)**

KOSKIE MINSKY LLP

20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay – LSUC No. 31885W

Tel: 416-595-2083 / Fax: 416-204-2872

Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS#: 79946K

sedmonds@kmlaw.ca

Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel for the Retirees of Sears
Canada

TAB 3

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

THE HONOURABLE JUSTICE MCEWEN) , THE
)
) DAY OF DECEMBER, 2021

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**")

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 William Turner sworn December 10, 2021 and on hearing the submissions of Representative Counsel, the Monitor, 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.

RCA Trust

2. **THIS COURT ORDERS** that the Retiree Committee is authorized to proceed with the termination of the RCA Trust that funds the pension benefits payable from the Sears Supplementary Pension Plan.

3. **THIS COURT ORDERS** that Retiree Representative Counsel and the Retiree Committee for the RCA Trust may rely on the advice of Segal RogersCasey, an investment advisor, in respect of financial investment advice relating to the investment and liquidation of the funds in the RCA Trust during the termination process of the RCA Trust.

4. **THIS COURT ORDERS** that CIBC Mellon and the Monitor are authorized take the necessary steps to terminate the RCA Trust and file all necessary documentation in respect of its termination, and to distribute all of the assets in the RCA Trust to the eligible beneficiaries and/or their estates, as applicable, in consultation with the Retiree Committee.

5. **THIS COURT ORDERS** that none of past or present Retiree Committee members, namely, Bill Turner, Larry Moore, George Hughes, Claude Senechel, Ken Eady, and Brent Hollister, shall have any liability with respect to their appointment or the fulfilment of their duties including with respect to the termination of the RCA Trust, save and except for any claim based on gross negligence or wilful misconduct on their part.

Amendment to Pension Representation Order

6. **THIS COURT ORDERS** that paragraphs 1 and 2 of the Representative Counsel Order for Pensions and Post-Retirement Benefits dated July 13, 2017 issued by Justice Hainey (the "**Pension Representation Order**") by adding the words that are shown in underlining below:

1. **THIS COURT ORDERS** that Koskie Minsky LLP (the "Representative Counsel") is hereby appointed as representative counsel to represent the interests of the non-unionized retirees and non-unionized active and former employees of

the Sears Canada Entities (collectively, the "Represented Parties") in these CCAA proceedings **and until Representative Counsel is discharged by the Court**, solely with respect to (a) entitlements of the Represented Parties under the Sears Pension Plan and the Supplemental Plan (each as defined in the Wong Affidavit), and any other pension or retirement plan of the Sears Canada Entities, **including to the conclusion of the termination of said plans**; and (b) Represented Parties' other post-employment benefits entitlements (the "Purpose"). As used herein, "Represented Parties" shall (x) exclude the senior management of the Sears Canada Entities; and (y) include any person claiming an interest under or on behalf of a Represented Party.

2. **THIS COURT ORDERS** that Bill Turner, Ken Eady and Larry Moore (collectively, the "**Representatives**") are hereby appointed as representatives of all Represented Parties (excluding the Opt-Out Individuals (as defined below), if any) in these CCAA proceedings, **and until the Representatives are discharged by the Court**, to act in the overall best interests of the Represented Parties, and to advise and where appropriate instruct the Representative Counsel, in every case, solely for the Purpose, **including to the conclusion of the termination of said plans referred to in the Purpose**. The Representative Counsel may rely upon the advice, information and instructions received from the Representatives in carrying out the mandate of the Representative Counsel without further communications with or instructions from the Represented Parties, except as may be recommended by the Representative Counsel or ordered by this Court.
-

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

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

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: termination of the RCA Trust
and amendment to Representation Order,
returnable December 16, 2021)**

KOSKIE MINSKY LLP

20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay - LS# 31885W

Tel: 416-595-2083 / Fax: 416-204-2872

Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS#: 79946K

sedmonds@kmlaw.ca

Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel for the Retirees of
Sears Canada

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

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

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

MOTION RECORD
**(Motion re: termination of the RCA Trust,
and amendment to Representation Order
returnable December 16, 2021)**

KOSKIE MINSKY LLP

20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay - LS# 31885W

Tel: 416-595-2083 / Fax: 416-204-2872

Email: ahatnay@kmlaw.ca

Sydney Edmonds - LS#: 79946K

sedmonds@kmlaw.ca

Tel: (416) 595-2260 / Fax: (416) 204-4936

Representative Counsel for the Retirees of
Sears Canada