

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 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

MOTION RECORD OF THE APPLICANTS
(Plan Sanction Motion Returnable November 19, 2015)

November 13, 2015

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TAB 1

Court File No. CV-14-10518-00CL

**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 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

NOTICE OF MOTION

THE APPLICANTS, 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc., and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd., doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**"), will make a motion to the Court, on November 19, 2015, at 10:00 a.m. or as soon after that time as the motion can be heard, at 393 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An Order, substantially in the form attached hereto as Appendix "A" (the "**Sanction Order**");

- (a) sanctioning the Plan of Compromise or Arrangement concerning, affecting and involving the Applicants (the “**Plan**”), as attached to the Affidavit of William Aziz, sworn November 12, 2015 at Exhibit “A”;
- (b) authorizing the Applicants, the Monitor, the Agent, the Indenture Trustee and the Depository to take all steps necessary to implement the Plan;
- (c) granting releases to certain Released Parties (as defined in the Plan);
- (d) approving the appointment of Blue Tree Advisors III Inc. as Litigation Trustee pursuant to the Plan;
- (e) approving the Settlement Agreements, Litigation Trustee Retainer and the Litigation Funding Reserve Agreement;
- (f) sealing the Confidential Exhibit;
- (g) approving the termination of the CRO Engagement Letter and the discharge of the CRO;
- (h) granting the Monitor certain enhanced powers to address the consequences of the discharge of the CRO; and
- (i) granting such further and other relief as this Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. On April 14, 2014, this Honourable Court made an Initial Order (which was amended and restated on April 15, 2014) granting a stay of proceedings in relation to Cash Store and its business and property, appointing FTI Consulting Canada Inc. as Monitor (the “**Monitor**”) in

connection with these CCAA proceedings, appointing the CRO and authorizing the Applicants, in consultation with the Monitor to file the Plan, subject to further orders of the Court;

2. Pursuant to the Order of this Honourable Court granted by Regional Senior Justice Morawetz on September 30, 2015 (the “**Meetings Order**”), the meetings of Affected Creditors was held on November 10, 2015 to vote on the Plan;

3. The requisite majority of the Affected Creditors approved the Plan at the meetings;

4. Sanction of the Plan is a crucial and necessary step toward a successful going concern restructuring of Cash Store;

5. Nothing has been done or purported to be done that is not authorized by the CCAA;

6. The Plan is fair and reasonable and represents the best available outcome in the circumstances;

7. Those with an economic interests in Cash Store, when considered as a whole, will derive a greater benefit from the implementation of the Plan than would result from a bankruptcy or liquidation of Cash Store;

8. The releases contemplated by the Plan are conditions precedent to the Settlement Agreements encompassed by the Plan, are highly interconnected with the Settlements and collectively result in significant additional value for Cash Store and its stakeholders;

9. The appointment of the Litigation Trustee is contemplated by the Plan and will permit the Applicants to pursue the remaining Estate Actions for the benefit of Cash Store’s stakeholders;

10. The termination of the CRO Engagement Letter and the discharge of the CRO is contemplated by the Plan;
11. The enhanced powers to be granted to the Monitor are necessary as a consequence of the discharge of the CRO;
12. It is just and convenient and in the interests of all creditors and interested parties that the order sought herein be granted;
13. The Monitor supports the Plan and the Settlement Agreements and the Monitor believes, subject to the assumption built into its cash flow model, that Cash Store has sufficient resources to implement the Plan;
14. The provisions of the CCAA, including but not limited to sections 5.1, 6 and 11 thereof, and the inherent and equitable jurisdiction of this Honourable Court; and;
15. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

16. The Affidavit of William E. Aziz sworn November 12, 2015 and attached exhibits;
17. The Twenty-First Report of the Monitor, as filed; and

18. Such further and other materials as counsel may advise and this Honourable Court may permit.

November 13, 2015

OSLER, HOSKIN & HARCOURT LLP
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Toronto, ON M5X 1B8
Tel: (416)362-2111
Fax: (416) 862-6666

Counsel to the Chief Restructuring Officer
of the Applicants

TO: SERVICE LIST

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

Court File No: CV-14-10518-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE"**

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Plan Sanction Order)**

OSLER, HOSKIN & HARCOURT LLP
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Counsel to the Chief Restructuring Officer of the
Applicants

TAB A

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

THE HONOURABLE REGIONAL)	
)	THURSDAY, THE 19 TH
SENIOR JUSTICE MORAWETZ)	DAY OF NOVEMBER, 2015

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 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

Applicants

SANCTION ORDER

THIS MOTION, made by the Applicants for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") sanctioning the plan of compromise and reorganization dated October 6, 2015 (as amended, varied or supplemented from time to time in accordance with the terms thereof, and together with all schedules thereto, the "**Plan**"), which Plan is attached as Schedule "A" hereto, was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of William E. Aziz sworn November 12, 2015, the Twenty-First Report of FTI Consulting Canada Inc. in its capacity as monitor of the Applicants (the "**Monitor**") dated ●, and on hearing the submissions of counsel for the Chief Restructuring Officer of the Applicants (the "**CRO**"), the DIP Lenders, the Monitor, the Ad Hoc Committee, and such other counsel present, no other person appearing although duly served as appears from the affidavit of service sworn and filed:

Draft

DEFINED TERMS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Sanction Order shall have the meanings ascribed to such terms in the Plan or the Meetings Order granted by the Court on September 30, 2015 (the “**Meetings Order**”), as the case may be.

SERVICE, NOTICE AND MEETINGS

2. **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 hereby dispenses with further service thereof.

3. **THIS COURT ORDERS** that the Meetings were duly convened and held, all in conformity with the CCAA and the Orders of this Court made in the CCAA Proceeding, including, without limitation, the Meetings Order.

4. **THIS COURT ORDERS** that: (i) the hearing of the motion for the Sanction Order was open to all of the Affected Creditors and all other Persons with an interest in the Applicants and the Released Claims and that all such Affected Creditors and other Persons were permitted to be heard at the hearing in respect of the Sanction Order; and (ii) prior to the hearing, all of the Affected Creditors, all Persons on the Service List in respect of the CCAA Proceeding, and all Persons with an interest in the Applicants and the Released Claims were given adequate notice thereof.

SANCTION OF THE PLAN

5. **THIS COURT ORDERS** that:

- (a) the Plan has been approved by the Required Majority of each Affected Creditor Class in conformity with the CCAA and the Meetings Order;
- (b) the Applicants have complied with the provisions of the CCAA and the Orders of the Court made in the CCAA Proceeding in all respects;
- (c) the Applicants have not done or purported to do anything that is not authorized by the CCAA; and

(d) the Plan, the Settlements and the other transactions and settlements contemplated therein are fair and reasonable.

6. **THIS COURT ORDERS** that the Plan is hereby sanctioned and approved pursuant to Section 6 of the CCAA.

7. **THIS COURT ORDERS** that, subject to each of the Class Action Settlement Approval Orders, the Priority Motion Settlement Agreement, the DirectCash Global Settlement Agreement and the D&O/Insurer Global Settlement Agreement are hereby approved.

PLAN IMPLEMENTATION

8. **THIS COURT ORDERS** that, subject to the entry of each of the Class Action Settlement Approval Orders, the Plan and all associated steps, compromises, releases, discharges, cancellations, transactions, arrangements and settlements effected thereby are approved, binding and shall become effective in accordance with the terms and conditions set forth in the Plan as of the Plan Implementation Date at the Effective Time, or at such other time, times or manner as may be set forth in the Plan, and shall enure to the benefit of and be binding upon the Applicants, the other Released Parties, the Affected Creditors and all other Persons and parties named or referred to in, affected by, or subject to the Plan, including, without limitation, their respective heirs, administrators, executors, legal representatives, successors, and assigns.

9. **THIS COURT ORDERS** that each of the Applicants is authorized and directed, and the Monitor is authorized and empowered, to take all steps and actions, and to do all things, necessary or appropriate to implement the Plan in accordance with its terms and to enter into, execute, deliver, complete, implement and consummate all of the steps, transactions, distributions, deliveries, allocations, instruments and agreements contemplated pursuant to the Plan, and such steps and actions are hereby authorized, ratified and approved.

10. **THIS COURT ORDERS** that the Indenture Trustee shall be and is hereby authorized and directed to perform its functions and fulfill its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan, and such performance of its functions and fulfillment of its obligations are hereby authorized, ratified and approved.

Draft

11. **THIS COURT ORDERS** that the Applicants, the Monitor, the Agent, the Indenture Trustee, the Depository and any other Person required to make any distributions, deliveries or allocations or take any steps or actions related thereto pursuant to the Plan are hereby directed to complete such distributions, deliveries or allocations and to take any such related steps or actions in accordance with the terms of the Plan, and such distributions, deliveries and allocations, and any steps or actions related thereto, are hereby authorized, ratified and approved.

12. **THIS COURT ORDERS** that subject to the due performance of their respective obligations as set forth in the Plan and in any applicable Class Action Settlement Approval Order, and subject to their compliance with any written directions or instructions of the Monitor or directions of the Court in the manner set forth in the Plan, the Applicants, the Monitor, the Agent, the Indenture Trustee, the Depository, the Ad Hoc Committee and the Class Action Plaintiffs and their respective counsel, shall have no liabilities whatsoever arising from or in connection with the performance of their respective obligations under the Plan or the transactions and settlements to be consummated pursuant to and in connection with the Plan.

13. **THIS COURT ORDERS** that upon being provided with confirmation satisfactory to it that the conditions precedent set out in section 9.1 of the Plan have been satisfied or waived, as applicable, in accordance with the terms of the Plan, and upon the completion of the Plan steps, payments and transactions set out in section 6.3 of the Plan that are to be completed by the Applicant or any other Person (other than the Monitor), the Monitor is hereby authorized and directed to make the payments and complete the Plan steps, payments and transactions set out in section 6.3 of the Plan that are to be completed by the Monitor and, upon completion of such steps, payments and transactions, to deliver to the Applicants, the CRO and the Ad Hoc Committee a certificate signed by the Monitor substantially in the form attached hereto as Schedule “B” hereto (the “**Monitor’s Certificate**”) certifying that the Plan Implementation Date has occurred and that the Plan and this Sanction Order are effective in accordance with their respective terms. Following the delivery of the Monitor’s Certificate to the Applicants, the CRO and the Ad Hoc Committee, the Monitor shall file the Monitor’s Certificate with this Court.

14. **THIS COURT ORDERS** that the steps to be taken, the matters that are deemed to occur and the compromises and releases that are to be effective on the Plan Implementation Date

pursuant to the Plan are deemed to occur and be effected in the sequential order contemplated by Article 6 of the Plan, beginning at the Effective Time.

15. **THIS COURT ORDERS** that the Applicants, the Monitor, the Ad Hoc Committee and any other Person given, or required to exercise, consent or approval rights under the Plan are hereby authorized and empowered to exercise such consent and approval rights in the manner set forth in the Plan, whether prior to or after implementation of the Plan.

16. **THIS COURT ORDERS** that from and after the Plan Implementation Date, and for the purposes of the Plan only, (i) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under the Plan, such agreement, waiver consent or approval may be provided by the Monitor as agent for and on behalf of the Applicants; and (ii) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under the Plan, and the Monitor has been discharged pursuant to an Order, such agreement, waiver consent or approval shall be deemed not to be necessary.

17. **THIS COURT ORDERS** that sections 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any transactions, distributions or settlement payments implemented pursuant to the Plan.

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

18. **THIS COURT ORDERS** that, pursuant to and in accordance with the terms of the Plan, on the Plan Implementation Date, all Affected Creditor Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred, subject only to the right of the applicable Persons to receive the distributions and interests to which they are entitled pursuant to the Plan.

Draft

19. **THIS COURT ORDERS** that, pursuant to and in accordance with the terms of the Plan, on the Plan Implementation Date, the 424187 Senior Secured Credit Agreement Claim shall be cancelled and deemed to be cancelled as of the Plan Implementation Date for no consideration, in accordance with the terms of the D&O/Insurer Global Settlement Agreement and the Plan.

20. **THIS COURT ORDERS** that the Agent and the Indenture Trustee are hereby authorized and directed to, and are deemed to, release, discharge and cancel any guarantees, indemnities, encumbrances or other obligations owing by or in respect of any of the Applicants relating to the Senior Secured Credit Agreement Claims, the Senior Secured Credit Agreement, the Secured Noteholder Claims, the Secured Notes or the Secured Note Indenture, as applicable.

21. **THIS COURT ORDERS** that, on the Plan Implementation Date, the ability of any Person to proceed against the Released Parties in respect of any Released Claims shall be forever discharged, barred and restrained, and all proceedings with respect to, in connection with or relating to any such matter shall be permanently stayed.

RELEASES

22. **THIS COURT ORDERS** that, subject to section 7.2 of the Plan, all of the following shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred on the Plan Implementation Date at the time or times and in the manner set forth in section 6.3 of the Plan, pursuant to the Plan, the Sanction Order and the Class Action Settlement Approval Orders:

- (a) all Senior Secured Credit Agreement Claims;
- (b) all Secured Noteholder Claims;
- (c) all Class Action Claims against the Applicants and the D&Os;
- (d) all Claims that have been or could be asserted against the Applicants and the D&Os
in the Class Actions and the Priority Motion;
- (e) all DirectCash Claims;
- (f) all D&O Claims against the D&Os other than the Remaining Defendant Claims;

- (g) all Claims against the Applicants by any of the Released Parties, except as set out in Schedule C of the D&O/Insurer Global Settlement Agreement;
- (h) all Claims against the Applicants (or any of them) by the Alberta Securities Commission or any other Governmental Entity that have established or could give rise to a monetary liability, including fines, awards, penalties, costs, claims for reimbursement or other claims having a monetary value, payable by the Applicants (or any of them);
- (i) all Claims against the Senior Secured Lenders, solely in their capacity as Senior Secured Lenders;
- (j) all Claims against the Agent, solely in its capacity as the Agent;
- (k) all Claims against the Indenture Trustee, solely in its capacities as Indenture Trustee and Collateral Agent, and its agents, employees, officers, directors and legal advisors;
- (l) all Claims against the Monitor and its legal advisors;
- (m) all Claims against the CRO, against its legal advisors and against Mr. William Aziz personally, including in respect of compliance with any Orders of the Alberta Securities Commission;
- (n) all Claims against the Plan Settlement Parties and their legal and financial advisors in connection with the Plan and the transactions and settlements to be consummated hereunder and in connection herewith;
- (o) all Coliseum Claims against Coliseum; and
- (p) all McCann Entity Claims against the McCann Entities.

23. **THIS COURT ORDERS** that nothing in the Plan or in this Sanction Order shall waive, compromise, release, discharge, cancel or bar any of the claims listed in section 7.2 of the Plan.

24. **THIS COURT ORDERS** that, subject to sections 7.5 and 7.6 of the Plan, all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time,

with respect to any and all Released Claims, from (i) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against the Released Parties; (ii) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the Released Parties or their property; (iii) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation, by way of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against one or more of the Released Parties; (iv) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (v) taking any actions to interfere with the implementation or consummation of the Plan; provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan.

REMAINING ESTATE ACTIONS

25. **THIS COURT ORDERS** that, effective as of the Plan Implementation Date, the Litigation Trustee is hereby appointed pursuant to section 10.1 of the Plan and the Litigation Trustee Retainer (including the amendment to the Litigation Counsel Retainer contemplated thereby) and the Litigation Trustee Retainer and the Litigation Funding Indemnity Reserve Agreement are hereby approved.

26. **THIS COURT ORDERS** that, from and after the Plan Implementation Date, (i) subject to the prior consent of the Monitor and the Ad Hoc Committee, each acting reasonably, the Litigation Trustee shall have the right to seek and obtain an order from any court of competent jurisdiction, including an Order of the Court or otherwise, that gives effect to any releases of any Remaining Estate Actions in accordance with Article 10 of the Plan, and (ii) all Affected Creditors and other Persons referred to in the Plan shall be deemed to consent to any such releases that may be approved in any such proceedings.

27. **THIS COURT ORDERS** that any Remaining Defendant Releases shall only become effective if and when the terms and conditions of Article 10 of the Plan have been fulfilled.

SEALING

28. **THIS COURT ORDERS** that the Confidential Exhibit to the Twenty-First Report shall be sealed, kept confidential and not form part of the public record, but rather shall 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 the Court.

EFFECT OF SETTLEMENT ON REMAINING DEFENDANTS

29. **THIS COURT ORDERS** that, subject to the release and bar order at paragraph 24 herein, nothing in this order shall fetter the discretion of any court to determine the D&Os' proportionate liability at the trial(s) or other disposition of the Remaining Estate Actions, whether or not the D&Os, or any of them, appear at such trial(s) or other disposition, and the D&Os' proportionate liability shall be determined as if the D&Os were parties to the Remaining Estate Actions and any determination by the court in respect of the D&Os' proportionate liability shall only apply in the Remaining Estate Actions in order to ascertain the proportionate liability of the Remaining Defendants in those proceedings and shall not be binding on the D&Os for any purpose whatsoever and shall not constitute a finding against the D&Os for any purpose.

EFFECT OF SETTLEMENT ON INSURERS

30. **THIS COURT ORDERS** that the payments by the Insurers in relation to the settlement under the D&O/Insurer Global Settlement Agreement do not affect the interests of the Cash Store, or any other party who might have a claim against any person or entity potentially covered under the Insurance Policies.

31. **THIS COURT ORDERS** that all amounts contributed by the Insurers in relation to the settlement under the D&O/Insurer Global Settlement Agreement shall constitute covered Loss (as defined in the Insurance Policies) that reduce the Limits of Liability (as defined in the Insurance Policies) for all purposes.

32. **THIS COURT ORDERS** that the Insurers' contribution to the settlement under the D&O/Insurer Global Settlement Agreement shall, to the extent of the amount paid on the D&O's behalf for defence of all Claims (as defined in the Insurance Policies) against them, reduce the Limits of Liability (as defined in the Insurance Policies) under the Insurance Policies for all purposes, regardless of any subsequent finding by any court, tribunal, administrative body or arbitrator, in any proceeding or action, that the D&Os, or any of them, engaged in conduct that triggered or may have triggered any exclusion, term or condition of the Insurance Policies, or any of them, so as to disentitle them to coverage under the Insurance Policies, or any of them.

33. **THIS COURT ORDERS** that the Insurers' contribution to the D&O/Insurer Global Settlement Amount is without prejudice to any coverage positions or reservations of rights advised by the Insurers in relation to the actions settled by the D&O/Insurer Global Settlement Agreement or any other matter advised to the Insurers or Claim (as defined in the Insurance Policies) made or yet to be made against the Insureds (as defined in the Insurance Policies).

34. **THIS COURT ORDERS** that, to the extent of any payment made by the Insurers to the date of this Order and any and all payments in relation to the settlement under the D&O/Insurer Global Settlement Agreement, the Insurers shall be released from any and all claims against them under or in relation to the Insurance Policies, including claims relating to or arising from the actions settled by the D&O/Insurer Global Settlement Agreement, all commitments made in relation to and/or payments made under the Insurance Policies for reimbursement of Defence Costs incurred by any person or entity potentially covered by or under the Insurance Policies, and in the case of the ACE Policy, the Lloyd's Policy, and the RSA Policy, that they are fully exhausted by the contributions made by such payment.

DISCHARGE OF CRO AND EXPANDED POWERS OF THE MONITOR

35. **THIS COURT ORDERS** that the CRO Engagement Letter and the appointment of the CRO pursuant to paragraph 23 of the Amended and Restated Initial Order shall be and is hereby terminated and deemed terminated as of the Plan Implementation Date.

36. **THIS COURT ORDERS** that the CRO be and is hereby discharged as of the Plan Implementation Date and relieved from any further obligations, responsibilities or duties in its capacity as CRO pursuant to the Initial Order, any other Order of this Court in the CCAA

proceedings or otherwise and, notwithstanding any provision of this Order, nothing contained in this Order shall affect, vary, derogate from or amend any of the rights, approvals and protections in favour of the CRO in the Initial Order, any other Order of this Court in the CCAA proceedings or otherwise.

37. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the powers provided to the Monitor herein and in the Plan, shall be and is hereby authorized and empowered to perform its functions and fulfill its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan.

38. **THIS COURT ORDERS** that in connection with its role holding funds and making or facilitating payments and distributions contemplated by the Plan:

- (a) the Monitor is solely doing so as payment agent for the Applicants and neither the Monitor nor FTI Consulting Canada Inc. has agreed to become, and neither is assuming any responsibility as a receiver, assignee, curator, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of any of the Applicants within the meaning of any relevant tax legislation;
- (b) neither the Monitor nor FTI Consulting Canada Inc. shall have any liability for, and each is hereby released from, any claim in respect of any act or omission in respect of the payments and distributions contemplated by the Plan;
- (c) the Monitor shall be provided with and is entitled to have access to all of the books and records of the Applicants and to all documents and other information required by it from time to time, whether in the possession of the Applicants or a third party, in connection with its role hereunder;
- (d) the Monitor shall not exercise discretion over the funds to be paid or distributed hereunder and shall only make payments contemplated by the Plan; and
- (e) the Monitor may discuss from time to time all matters relating to matters under the Plan with the Ad Hoc Committee.

39. **THIS COURT ORDERS AND DECLARES** that any payments and deliveries made by, or with the consent of, the Monitor in accordance with the Plan or this Sanction Order (including without limitation payments made to or for the benefit of the Affected Creditors) shall not constitute a “distribution” for the purposes of section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax Act* (Ontario), section 117 of the *Taxation Act, 2007* (Ontario), section 34 of the *Income Tax Act* (British Columbia), section 104 of the *Social Service Tax Act* (British Columbia), section 49 of the *Alberta Corporate Tax Act*, section 22 of the *Income Tax Act* (Manitoba), section 73 of *The Tax Administration and Miscellaneous Taxes Act* (Manitoba), section 14 of *An Act respecting the Ministère du Revenu* (Quebec), section 85 of *The Income Tax Act, 2000* (Saskatchewan), section 48 of *The Revenue and Financial Services Act* (Saskatchewan), section 56 of the *Income Tax Act* (Nova Scotia), section 159 of the *Income Tax Act* (Canada), section 270 of the *Excise Tax Act* (Canada), section 46 of the *Employment Insurance Act* (Canada), or any other similar federal, provincial or territorial tax legislation (collectively, the “**Tax Statutes**”), and the Monitor, in making any such payments is merely a disbursing agent under the Plan and is not exercising any discretion in making payments under the Plan and is not “distributing” such funds for the purpose of the Tax Statutes, and the Monitor shall not incur any liability under the Tax Statutes in respect of payments or deliveries made by it, or with its consent, and the Monitor is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect of or as a result of payments made by, or with the consent of the Monitor in accordance with the Plan and this Sanction Order and any claims of this nature are hereby forever barred.

40. **THIS COURT ORDERS** that, from and after the Plan Implementation Date, and subject to the right of the Litigation Trustee and the Litigation Counsel to conduct the Remaining Estate Actions, in addition to its prescribed rights and obligations under the CCAA and the powers provided to the Monitor herein and in the Plan, the Monitor shall be empowered and authorized, but not obligated, to:

- (a) take such actions and executed such documents, in the name of and on behalf of the Applicants, as the Monitor considers necessary or desirable in consultation with the Litigation Trustee and the Ad Hoc Committee in order to:

- (i) facilitate the completion and administration of the estates of the Applicants in the CCAA Proceeding and any other proceedings commenced in respect of the Applicants or any of them;
 - (ii) effect the liquidation, bankruptcy, winding-up or dissolution of the Applicants;
 - (iii) act, if required, as trustee in bankruptcy, liquidator, receiver or a similar official of such entities;
 - (iv) take control of the existing bank account(s) of the Applicants (the “**Bank Accounts**”) and the funds credited thereto or deposited therein; and
 - (v) give instructions from time to time to transfer the funds credited to or deposited in such Bank Accounts (net of any fees to which the financial institutions maintaining such Bank Accounts are entitled) to such other account as the Monitor may direct and give instructions to close the existing Bank Accounts;
- (b) exercise any powers which may be properly exercised by any officer, any member of the board of directors or of the board of directors of any of the Applicants;
- (c) cause the Applicants to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with the Property (as defined in the Amended and Restated Initial Order) or their operations, restructuring, wind-down, liquidation or other activities;
- (d) engage assistants or advisors or cause the Applicants to engage assistants or advisors as the Monitor deems necessary or desirable to carry out the terms of the Orders in the CCAA Proceeding or for purposes of the Plan, and all such persons shall be deemed to be “Assistants” under the Amended and Restated Initial Order; and
- (e) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under any other Order granted by this Court including for advice and directions with respect to any matter,

and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, and without interference from any other Person, provided that the Monitor shall comply with all applicable law, and provided further that in respect of paragraphs 40(a)(iv) and 40(a)(v) above, the financial

institutions maintaining such Bank Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor or as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions and such financial institutions shall be authorized to act in accordance with and in reliance upon such instructions without any liability in respect thereof to any Person.

41. **THIS COURT ORDERS** that, without limiting the provisions of the Amended and Restated Initial Order or the provisions of any other Order granted in the CCAA Proceeding, including this Sanction Order, the Applicants shall remain in possession and control of the Property and Business (each as defined in the Amended and Restated Initial Order) and that the Monitor shall not take possession or be deemed to be in possession and/or control of the Property or Business.

42. **THIS COURT ORDERS** that, without limiting the provisions of the Amended and Restated Initial Order, all employees of the Applicants shall remain employees of the Applicants until such time as the Monitor, on the Applicants' behalf, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities, including, without limitation, any successor employer liabilities.

43. **THIS COURT ORDERS** that nothing herein shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of any of the Applicants within the meaning of any relevant legislation.

44. **THIS COURT ORDERS** that the 18th Report of the Monitor dated August 26, 2015, the 19th Report of the Monitor dated September 25, 2015 and the 20th Report of the Monitor dated October 27, 2015 and the Monitor's activities and conduct in relation to the Applicants up to the date hereof, including the activities described in the foregoing Reports are hereby approved.

45. **THIS COURT ORDERS** that all claims of any Person (including, without limitation, the Applicants and any Person who may claim contribution or indemnification against or from them) whether such claims are direct, indirect, derivative or otherwise, against the Monitor

arising from or relating to the Applicants or its activities as Monitor prior to the date of this Order shall be and are hereby forever barred from enforcement and extinguished.

46. **THIS COURT ORDERS** that: (i) in carrying out the terms of this Sanction Order and the Plan, the Monitor shall have all the protections given to it by the CCAA, the Amended and Restated Initial Order, and as an officer of the Court, including the stay of proceedings in its favour; (ii) the Monitor shall incur no liability or obligation as a result of carrying out the provisions of and exercising the powers given to it under this Sanction Order and the Plan, save and except for any gross negligence or wilful misconduct on its part; (iii) the Monitor shall be entitled to rely on the books and records of the Applicants and any information provided by the Applicants without independent investigation; and (iv) the Monitor shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

47. **THIS COURT ORDERS** that no action or other Proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor, except with prior leave of this Court on such conditions as directed by the Court and on notice to the Monitor.

48. **THIS COURT ORDERS** that upon completion by the Monitor of its duties in respect of the Applicants pursuant to the CCAA, the Plan and the Orders, the Monitor may file with the Court a certificate stating that all of its duties in respect of the Applicants pursuant to the CCAA, the Plan and the Orders have been completed and thereupon, FTI Consulting Canada Inc. shall be deemed to be discharged from its duties as Monitor and released of all claims relating to its activities as Monitor.

RESERVES AND OTHER AMOUNTS

49. **THIS COURT ORDERS** that the amount of each of the Monitor's Post-Implementation Reserve and the Litigation Funding and Indemnity Reserve is as provided for in the Plan, or in such other amount as may be agreed by (i) the Applicants, the Monitor and the Ad Hoc Committee in the case of the Monitor's Post-Implementation Reserve and (ii) the Applicants, the Litigation Trustee, the Litigation Counsel, the Monitor and the Ad Hoc Committee in the case of the Litigation Funding and Indemnity Research, in each case in accordance with the terms of the Plan.

50. **THIS COURT ORDERS** that the Monitor may not make any payment from the Monitor's Post-Implementation Plan Reserve to any third party professional services provider (other than its counsel) that exceeds \$50,000 (alone or in a series of related payments) without the prior consent of the Ad Hoc Committee or an Order of the Court.

51. **THIS COURT ORDERS** that Goodmans LLP, in its capacity as counsel to the Ad Hoc Committee, shall be permitted to apply for an Order of the Court at any time directing the Monitor to make (i) a Subsequent Distribution and/or (ii) distributions from the Monitor's Post-Implementation Reserve.

52. **THIS COURT ORDERS** that, on the Plan Implementation Date, at the time or times and in the manner set forth in section 6.3 of the Plan, each of the Charges shall be discharged, released and cancelled.

STAY EXTENSION

53. **THIS COURT ORDERS** that the Stay Period in the Amended and Restated Initial Order be and is hereby extended until and including May 20, 2016, or such later date as this Court may order.

EFFECT, RECOGNITION AND ASSISTANCE

54. **THIS COURT ORDERS** that this Sanction Order shall have full force and effect in all provinces and territories of Canada and abroad as against all persons and parties against whom it may otherwise be enforced.

55. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to give effect to this Sanction Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Sanction 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 Sanction 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 Sanction Order.

56. **THIS COURT ORDERS** that the Applicants, the Monitor, the Litigation Trustee and the Ad Hoc Committee may, following consultation with each other, apply to the Court for advice and direction, including a plan implementation order, with respect to any matter arising from or in connection with the Plan, including with respect to the distribution mechanics and restructuring transactions set out in the Plan or this Sanction Order.

Draft

Schedule "A"

Plan of Arrangement

Draft

Schedule “B”

Form of Monitor’s Certificate of Plan Implementation

Draft

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 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

Applicants

MONITOR'S CERTIFICATE
(Plan Implementation)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan of Compromise and Arrangement dated October 6, 2015 (as amended, varied or supplemented from time to time in accordance with the terms thereof, and together with all schedules thereto, the "**Plan**"), which is attached as Schedule "A" to the Order of the Honourable Regional Senior Justice Morawetz made in these proceedings on the ● day of ●, 2015 (the "**Order**"), as such Plan may be amended, varied or supplemented from time to time in accordance with the terms thereof.

Pursuant to paragraph [13] of the Order, FTI Consulting Canada Inc. in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**") delivers to the Applicants and Goodmans on behalf of the Ad Hoc Committee this certificate and hereby certifies that:

1. The Plan Implementation Date has occurred and the Plan and the Sanction Order are effective in accordance with their respective terms.

Draft

DATED at the City of Toronto, in the Province of Ontario, this ● day of ●, 2015.

FTI CONSULTING CANADA INC., in its capacity as Court-appointed Monitor of the Applicants and not in its personal capacity

By: _____
Name:
Title:

Draft

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

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC.,
1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA
INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY
KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926
ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

Applicants

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

SANCTION ORDER

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Counsel for the Chief Restructuring Officer
of the Applicants

DRAFT: 1 - November 13, 2015 12:40 PM

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

Court File No: CV-14-10518-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE"**

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Plan Sanction Order)**

OSLER, HOSKIN & HARCOURT LLP
P.O. Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8
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Fax: (416) 862-6666

Counsel to the Chief Restructuring Officer of the
Applicants

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
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS
AS "THE TITLE STORE"**

AFFIDAVIT OF WILLIAM E. AZIZ

(sworn November 12, 2015)

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE OATH
AND SAY:

I. INTRODUCTION

1. This Affidavit is made in support of a motion by 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc., and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd., doing business as "The Title Store" (collectively, the "**Applicants**" or "**Cash Store**") for an order (the "**Sanction Order**"), *inter alia*:

- (a) sanctioning the Plan of Compromise or Arrangement concerning, affecting and involving the Applicants (the "**Plan**"), a copy of which is attached hereto as Exhibit "A";

- (b) authorizing the Applicants, the Monitor, the Agent, the Indenture Trustee and the Depository to take all steps necessary to implement the Plan;
- (c) granting releases to certain Released Parties (as defined in the Plan);
- (d) approving the appointment of Blue Tree Advisors III Inc. as Litigation Trustee pursuant to the Plan;
- (e) approving the Litigation Trustee Retainer and the Litigation Funding Reserve Agreement;
- (f) sealing the Confidential Exhibit (defined below);
- (g) approving the termination of the CRO Engagement Letter and the discharge of the CRO;
- (h) granting the Monitor certain enhanced powers to address the consequences of the discharge of the CRO; and
- (i) granting such further and other relief as this Court deems just.

2. I am the President of BlueTree Advisors Inc. ("**BlueTree**"), which has been retained by Cash Store to act as Chief Restructuring Officer ("**CRO**") to the Applicants. I was retained pursuant to an Engagement Letter dated April 14, 2014, which was subsequently amended by a letter dated July 17, 2014. BlueTree was appointed as CRO of the Applicants pursuant to paragraph 23 of the Amended and Restated Initial Order of Justice Morawetz dated April 15, 2014 (as such order may be further amended, restated or varied from time to time, the "**Initial Order**")

made in respect of the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “CCAA”).

3. As the Applicants’ CRO, in accordance with the Initial Order, I have the authority to direct the operations and management of the Applicants and their restructuring. As such, I have personal knowledge of the matters to which I depose in this Affidavit, except where otherwise stated. I have spoken with certain of the employees of Cash Store as well as with the Monitor, as necessary, and where I have relied on information from such discussions, I believe such information is true.

4. I previously swore Affidavits in these proceedings in my capacity as CRO (the “**Prior Aziz Affidavits**”). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Prior Aziz Affidavits or the Plan.

5. In this Affidavit, information is provided under the following headings:

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II. BACKGROUND

(a) **The CCAA Filing was Necessary**

6. As explained in greater detail in the Affidavit of Steven Carlstrom sworn April 14, 2014 in these proceedings, Cash Store was a leading provider of alternative financial products and services, serving individuals for whom traditional banking may be inconvenient or unavailable. Cash Store owned and operated Canada's largest network of retail branches in the alternative financial products and services industry, with 509 branches across Canada operating under the banners "Cash Store Financial", "Instaloans" and "The Title Store." Cash Store Financial was traded on the New York Stock Exchange until it voluntarily delisted on February 28, 2014 (NYSE: CSFS). Cash Store Financial was also traded on the Toronto Stock Exchange until it was delisted effective May 23, 2014 as a result of the commencement of the CCAA proceedings (TSX: CSF).

7. Cash Store acted as both a broker and lender of short-term advances and offered a range of other products and services to help customers meet their day to day financial service needs. Cash Store used a combination of payday loans and lines of credit as its primary consumer lending product offerings and earned fees and interest income on these consumer lending products. Cash Store also offered a wide range of financial products and services including bank accounts, prepaid MasterCard, private label credit and debit cards, cheque cashing, money transfers,

payment insurance and prepaid phone cards. Cash Store had arrangements with a variety of companies to provide these products, including DirectCash, a company that provided Cash Store with ATMs, prepaid debit and credit cards and services including loading funds into ATMs and onto prepaid debit and credit cards.

8. In April 2014, Cash Store applied for relief under the CCAA because it was facing immediate and multiple challenges to its continued operations, including regulatory issues that affect its core business strategy, multiple class actions across Canada and in the U.S., cash flow issues, and the resulting deterioration of its liquidity position.

9. Cash Store purported to operate primarily on a third-party lender model, serving as a broker of payday loans from third party lenders to payday loan consumers. On January 31, 2012, Cash Store completed a note offering issuing \$132.5 million in senior secured notes, and used the proceeds of the note offering (as to \$116.3 million) to purchase the loan book held by its lenders. After the note offering and the loan book acquisition were completed, Cash Store disclosed that the fair value of the loan portfolio acquired was much lower than the purchase price. Cash Store incurred \$132.5 million plus interest in liabilities, in order to acquire an asset subsequently valued at only \$50 million. This was a financially devastating transaction for Cash Store, which materially contributed to its insolvency.

10. On February 12, 2014, the Ontario Superior Court of Justice concluded that the Applicants' basic line of credit product offered in Ontario (the "**Ontario LOC Product**") was subject to the *Payday Loans Act, 2008*, S.O. 2008, Ch. 9 (the "**Payday Loans Act**") and ordered that the Applicants were prohibited from acting as loan broker in respect of the Ontario LOC

Product without a broker's license under the Payday Loans Act. On February 12, 2014, the Applicants ceased offering the Ontario LOC Product at all of their Ontario branches.

11. On February 15, 2014, regulations came into force in Ontario under the Payday Loans Act that required the Applicant to obtain a lender's license (the "**Lender's License**") under the Payday Loans Act to continue offering certain line of credit products in Ontario. The Applicants applied for a Lender's License in advance of the regulations coming into force and, on February 13, 2014, the Ontario Registrar issued a proposal to refuse to issue a Lender's License to the Applicants. On March 27, 2014, the Ontario Registrar issued a final notice of its decision not to grant a Lender's License to the Applicants.

12. Following the Ontario Registrar's final decision, the Applicants were not eligible to re-apply for a license for period of 12 months. As a result, the Applicants were unable to offer new loans in Ontario. Ontario operations accounted for approximately 30% of the Applicants' revenue in fiscal 2013. In addition, since the Applicants were unable to offer new Ontario LOC Product loans, their ability to collect outstanding customer accounts receivable was significantly impaired.

13. In the months leading up to Cash Store's initial application, it engaged in significant efforts to pursue a restructuring outside of a formal insolvency proceeding. These efforts included changes to the composition of Cash Store Financial's Board of Directors, the creation of a Special Committee of the Board of Directors to examine and pursue strategic alternatives, hiring of legal and financial restructuring advisors, lengthy negotiations with the Ontario Registrar with respect to the Applicants' licenses under the Payday Loans Act, the commencement of a mergers and acquisition process to seek a sale or significant investment in Cash Store and negotiations with the Applicants' stakeholders. Ultimately these efforts failed. Cash Store was facing a liquidity crisis

and needed immediate access to financing to continue its business of lending money. In addition Cash Store faced multiple demands from its third party lenders and had defaulted on certain covenants in its Credit Agreement. Cash Store saw no other option but to apply for CCAA protection.

(b) The Marketing and Sales Process was Successful

14. Prior to and over the course of the CCAA proceeding, Cash Store engaged in a marketing and sales process that was supervised by the Court and overseen by the Monitor. Three asset sale transactions were approved as a result of the sale process:

- (a) On October 15, 2014, this Honourable Court granted an Order approving the proposed sale transaction (the “**Money Mart Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and National Money Mart Company, as purchaser.
- (b) On January 26, 2015, this Honourable Court granted an Order approving the proposed sale transaction (the “**easyfinancial Transaction**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and easyfinancial Services Inc, as purchaser.
- (c) On April 10, 2015, this Honourable Court granted an Order approving the proposed sale transaction (the “**CSFAML Transaction**”, and, collectively with the Money Mart Transaction and the easyfinancial Transaction, the “**Asset Sales**”) contemplated by the Asset Purchase Agreement among the Applicants, as vendors, and CSF Asset Management Ltd., as purchaser.

15. The Asset Sales resulted in the sale of substantially all of Applicants realizable assets and, excluding final post-closing adjustments, brought approximately \$54.3 million into the estate. Detailed descriptions of each of the Asset Sales were provided in Prior Aziz Affidavits sworn in respect of each transaction and corresponding reports filed by the Monitor.

16. The proceeds of the Asset Sales (the “**Asset Sale Proceeds**”) are currently held by the Monitor and the remaining Asset Sale Proceeds will be sufficient to repay (i) the remaining amounts outstanding under the DIP Credit Facility (defined below) and (ii) the first lien lenders in respect of the Senior Secured Debt (the “**Senior Secured Lenders**”), but will not be sufficient to repay (iii) the holders of the Applicants’ second lien secured notes (the “**Secured Noteholders**”).

17. Since the completion of the Asset Sales, the Applicants have been engaged in minimal ongoing operational activities with the focus of their efforts being on the orderly wind-down of their remaining business and assets and the resolution of outstanding claims asserted (i) against the Applicants by various stakeholders and (ii) asserted by the Applicants against certain third party defendants.

(c) **Settlement Agreements were Negotiated**

18. Together with the Monitor and the ad hoc committee of Secured Noteholders (the “**Ad Hoc Committee**”), the Applicants have been engaged in ongoing negotiations with various litigation claimants and other interested parties in an effort to resolve (i) numerous claims made against the Applicants and their assets and (ii) numerous claims made by the Applicants against third party defendants. As described in more detail below, these extensive negotiations have resulted in three Settlement Agreements:

- (a) A settlement in relation to the Ontario Consumer Class Action and the Western Canadian Consumer Class Actions, by way of the Priority Motion Settlement Agreement, as entered into on June 19, 2015;
- (b) A settlement of claims asserted against DirectCash, by way of the DirectCash Global Settlement Agreement, as entered into on September 20, 2015; and
- (c) Settlements of securities class actions against The Cash Store Financial Services Inc. and certain of its directors and officers (“D&Os”), consumer class actions against the D&Os and actions by Cash Store against the D&Os, by way of the D&O/Insurer Global Settlement Agreement, as entered into on September 22, 2015.

III. THE PLAN

19. With the support of the Ad Hoc Committee, the Securities Class Action Plaintiffs, the Consumer Class Action Plaintiffs, the Monitor and the other settling parties under the Settlement Agreements, the Applicants have formulated the Plan. The purpose of the Plan is to, among other things:

- (a) distribute the remaining proceeds of the Asset Sales and any other available proceeds of the Applicants’ assets, after the establishment of the various reserves contemplated in the Plan, to the Applicants’ secured creditors according to their priorities (including the DIP Loan lenders, the Senior Secured Lenders and the Secured Noteholders);
- (b) provide a central forum for the distribution of settlement proceeds from the Settlements to the Applicants’ various stakeholders (including the Applicants’

Secured Noteholders, shareholders and the class members of the Consumer Class Actions across Canada), in each case according to their various interests and entitlements to same;

- (c) give effect to the releases contemplated for the Released Parties under the Plan and the Settlement Agreements, in exchange for the settlement payments made by those parties under the Plan and the Settlement Agreements; and
- (d) position the Applicants to continue to pursue the Remaining Estate Claims pursuant to the Litigation Counsel Retainer and the Litigation Funding and Indemnity Reserve for the further benefit of the Applicants' stakeholders.

20. The Plan was filed with the Court pursuant to the plan filing order issued on October 6, 2015 (the "**Plan Filing Order**"). Prior to and at the hearing for the Meetings Order, certain of the remaining defendants in the Remaining Estate Claims (the "**Remaining Defendants**") raised certain concerns regarding the Plan, and in particular the operation of the *Pierringer* provisions under the Plan. All of those issues were resolved in the context of the amended form of the Plan that was submitted and approved under the Plan Filing Order, which was obtained with the consent of the Remaining Defendants.

21. The Plan has undergone some minor revisions since the Plan Filing Order was issued on October 6, 2015 to correct minor inconsistencies in the Plan and clarify certain terms, including clarifying the definition of "Ontario Consumer Class Action" to ensure that the three Ontario class actions brought in relation to Cash Store (being the Ontario consumer class actions against the Applicants and DirectCash, against the D&Os and against Cash Store's third party lenders) are encompassed in the definition. In addition, among other small changes, the definition of "Plan

Settlement Parties” was broadened to include the other persons who were involved in the negotiation and finalization of the Settlements. The revisions were made pursuant to section 11.4(a)(i) of the Plan and do not impact on the substance of the Plan. A blackline showing the changes to the Plan is attached hereto as Exhibit “B”.

22. The Plan provides that the Settlement Proceeds allocated to the claims of the Consumer Class Action Plaintiffs and the Securities Class Action Plaintiffs under the terms of the Settlement Agreements shall be allocated and distributed in accordance with the Plan, the Settlement Agreements and the approval orders to be entered by the supervising class action courts in respect of the Settlement Agreements (the “**Class Action Settlement Approval Orders**”), and in the case of the distributions to be made to the shareholders as part of the D&O/Insurer Global Settlement Agreement, pursuant to the Plan of Allocation to be considered by the Class Action Court supervising the Securities Class Action.

23. To facilitate the Applicants in obtaining the Class Action Settlement Approval Orders, among other things this Court approved a Court-to-Court Communication Protocol to address the Sanction of the Plan and the approval of the Western Canada Consumer Class Action Settlement. The Manitoba Court of the Queen’s Bench approved the Court-to-Court Communication Protocol on September 29, 2015. A copy of the Order of the Manitoba Court of the Queen’s Bench approving, *inter alia*, the Court-to-Court Communication Protocol is attached hereto as Exhibit “C”.

(a) Settlements

24. The Settlement Agreements are the result of extended and intense negotiations and, in each case, mediation. The Priority Motion Settlement follows from a mediation with The Honourable Mr. Dennis O’Connor, the Direct Cash Global Settlement follows from a mediation with The

Honourable Mr. Douglas Cunningham, and the D&O/Insurer Global Settlement follows from two mediation sessions with The Honourable Mr. George Adams.

(i) *Priority Motion Settlement*

25. Pursuant to the Priority Motion Settlement, the claims asserted by the Consumer Class Action Plaintiffs against the Applicants, their assets and recoveries and the claims asserted by certain Consumer Class Action Plaintiffs against certain Senior Secured Lenders are to be settled among those parties in exchange for the settlement payments and releases set out in the Priority Motion Settlement Agreement and the Plan. A copy of the Priority Motion Settlement Agreement is attached to the Plan as Schedule "A".

26. Pursuant to the Priority Motion Settlement and corresponding settlement approval orders, Harrison Pensa will be paid \$1,450,000 in trust for the Consumer Class Action Members by the Applicants, on behalf of the Secured Noteholders, Coliseum and 8028702. This amount will be allocated among the Consumer Class Actions as follows: (i) \$250,000 shall be allocated to the Ontario Consumer Class Action, (ii) \$150,000 shall be allocated to Harrison Pensa in respect of out-of-pocket expenses incurred in connection with the Priority Motion Settlement, and (iii) the remaining \$1,050,000 shall be allocated 50% to the Ontario Consumer Class Action and 50% to the Western Canada Consumer Class Actions. Segregated Cash (also referred to in previous Monitor's Reports as Ontario Restricted Cash) in the amount of \$1,927,959 will be distributed among the Consumer Class Actions as and to the extent set forth in section 3 the Priority Motion Settlement Agreement.¹ Additionally, 10% of any litigation proceeds realized in respect of the

¹ Segregated Cash means the cash designated by the Monitor as "Ontario Restricted Cash" in the amount of \$1,927,959 in respect of amounts that the Monitor reported were improperly collected by the Applicants after February 12, 2014 and which may represent the costs of borrowing. In a letter dated September 21, 2015, the Ontario Ministry of the Attorney General indicated that the Ministry of Government and Consumer Services will not assume

Remaining Estate Actions up to an aggregate of \$3,000,000 and, thereafter, 5% of any such proceeds in excess of \$3,000,000 will be paid to Harrison Pensa in trust for the Consumer Class Action Members.

(ii) *DirectCash Global Settlement*

27. Pursuant to the DirectCash Global Settlement, the claims asserted by the Applicants against DirectCash, the claims asserted by the Consumer Class Action Plaintiffs against DirectCash and the claims asserted by DirectCash against the Applicants and the D&Os are to be settled among those parties in exchange for the settlement payments and releases set out in the DirectCash Global Settlement Agreement and the Plan. A copy of the DirectCash Global Settlement is attached to the Plan as Schedule "B".

28. Pursuant to the DirectCash Global Settlement and corresponding settlement approval orders, Harrison Pensa will be paid \$6,150,000 in trust for the Ontario Consumer Class Action Class Members and Bennett Mounteer will be paid \$3,850,000 in trust for the Western Canada Consumer Class Action Class Members. The payments that will be made by DirectCash to the Monitor, on behalf of the Applicants, and by the Monitor to Harrison Pensa and Bennett Mounteer are governed by the Plan. The allocation and distribution of the amounts paid by DirectCash to and among the Ontario Consumer Class Action Members and the Western Canada Consumer Class Action Members will be in accordance with Orders to be entered by the applicable supervising Class Action Courts.

the responsibility of making distributions to Ontario consumers and did not object to Representative Counsel being entrusted with the distribution to Ontario consumers.

29. Pursuant to the DirectCash Global Settlement, the Applicants are to receive \$4.5 million, representing amounts claimed by the Applicants in respect of funds and security deposits held by DirectCash. The amount to be paid to the Applicants by DirectCash represents a reasonable settlement of the amounts that Cash Store claims to be owed by DirectCash. DirectCash has also asserted a number of claims against Cash Store and the D&Os, including rights of set off. The DirectCash Global Settlement Agreement is fair and reasonable to Cash Store and its stakeholders because it results in a considerable payment to Cash Store and avoids the need for protracted litigation, the result of which is uncertain.

(iii) D&O / Insurer Global Settlement

30. Pursuant to the D&O/Insurer Global Settlement, the claims asserted by the Securities Class Action Plaintiffs, the Consumer Class Action Plaintiffs and the Applicants against the D&O defendants were settled among those parties in exchange for the settlement payments and releases set out in the D&O/Insurer Global Settlement Agreement and the Plan. A copy of the D&O/Insurer Global Settlement Agreement is attached to the Plan as Schedule "C".

31. Under the D&O/Insurer Global Settlement Agreement and the corresponding Class Action Settlement Approval Orders, the D&O defendants will pay \$19,033,333 allocated as follows: (i) Siskinds will be paid \$13,779,167 in trust for the Securities Class Action Members, to be distributed to the Securities Class Action Members pursuant to the Plan of Allocation to be presented for approval to the Class Action Court supervising the Securities Class Action Cases; (ii) Harrison Pensa will be paid \$1,437,500 in trust for the Ontario Consumer Class Action Members to settle the claims asserted by the Ontario Consumer Class Action Plaintiffs against the D&Os; and (iii) Bennett Mounteer will be paid \$1,066,666, in trust for the Western Canada Consumer Class Action Class Members to settle the claims asserted by the Western Canada

Consumer Class Action Plaintiffs against the D&Os. Each payment will be allocated and distributed in accordance with Orders to be entered by the applicable supervising Class Action Courts.

32. Pursuant to the D&O/Insurer Settlement, the Applicants are to receive \$2.75 million in cash from the Insurers plus the benefit of the cancellation of the \$2 million Senior Secured Lender Claim of 424187 Alberta Ltd. (“424”), a company controlled by a family member of Gordon Reykdal, the former CEO and a former director of Cash Store. As a result, there will be \$4.75 million available for distribution to Cash Store’s Secured Noteholders. The D&O/Insurer Global Settlement Agreement is fair and reasonable to Cash Store and its stakeholders because it results in a significant value to Cash Store takes into account the considerable claims-over available to the D&Os against the Remaining Defendants, upon whose professional advice the D&Os relied in the conduct of the business and affairs of Cash Store, relieves the Applicants from potential liability to the class action plaintiffs, and avoids the need for protracted litigation, the result of which is uncertain.

33. The Settlement Agreements will increase the recoveries available to the Applicants’ secured creditors and to their various other stakeholders, including shareholders and the class members of the various Consumer Class Actions across Canada. The Settlement Agreement are supported by the Ad Hoc Committee (which represents holders of over 70% of the principal outstanding amount of the impaired Secured Notes), the Ontario Consumer Class Action Plaintiffs, the Western Canada Consumer Class Action Plaintiffs and the Ontario Securities Class Action Plaintiffs.

34. The settlements are central to the resolution of these CCAA proceedings and are highly interconnected. For example:

- (a) The Asset Sale Proceeds could not be distributed until the Priority Motion Settlement was achieved.
- (b) The Priority Motion Settlement could not be implemented without the DirectCash Settlement because DirectCash subsequently asserted a variety of claims to the Asset Sale proceeds, which it intended to pursue absent a settlement of the myriad of claims against it. In addition, DirectCash itself was holding a significant amount of the Applicants' funds and asserting a number of claims against Cash Store, including rights of set off.
- (c) The D&O/Insurer Global Settlement was not achieved until the DirectCash Global Settlement was achieved because DirectCash asserted significant cross-claims against the D&Os and the D&O insurance.
- (d) The DirectCash Global Settlement was not capable of being implemented without a settlement of the Applicants' claims against DirectCash, DirectCash's claims against the Applicants, and all of the various consumer class action claims against DirectCash.

(iv) Monitor's view of the Settlement Agreements

35. I am advised that the Monitor is of the opinion that the settlements, payments and releases contemplated in each of the Settlements and the Plan generate a net benefit to the Applicants' estate and are appropriate in the circumstances. The Settlement Agreements are instrumental in resolving a number of outstanding issues in these CCAA Proceedings and form the necessary

foundation for the distribution of the estates' remaining financial assets to its secured creditors, and the distribution of other settlement proceeds to the Applicants' impaired Secured Noteholders and other stakeholders, including shareholders and consumer loan customers.

36. If approved by the CCAA Court and the Class Action Courts, the Settlements will resolve all twenty-two pieces of litigation as listed on Exhibit "D" hereto.

(b) Distribution to Affected Creditors and Others

37. Pursuant to the Plan, each Senior Secured Lender with an Allowed Senior Secured Credit Agreement Claim, being Coliseum and 8028702, shall receive payment in full of the outstanding principal owed to them plus accrued interest to the date of implementation of the Plan, less certain amounts to be paid by the Senior Secured Lenders as part of the Settlements as agreed to by Coliseum and 8028702 pursuant to the Priority Motion Settlement Agreement (the "**Senior Lender Plan Payment**"). Pursuant to the D&O/Insurer Global Settlement Agreement to which 424 is a party, 424 has agreed that its Senior Secured Credit Agreement Claim will be cancelled pursuant to the Plan and 424 will receive no consideration in respect thereof, other than as a beneficiary of the releases contained in the Plan and the D&O/Insurer Global Settlement Agreement.

38. Pursuant to the Plan, each Secured Noteholder shall be entitled to its pro-rata share of the Applicants' Cash on Hand following the Senior Lender Plan Payment, less certain reserves and other payments set forth in the Plan for amounts in respect of (i) the implementation of the Plan and administration of the Applicants from and after the implementation of the Plan, (ii) the Litigation Funding and Indemnity Reserve, (iii) the repayment of priority secured claims, such as the remaining amounts outstanding in respect of the DIP Loan, (iv) the reasonable fees of the CRO, counsel to the CRO, the Monitor, counsel to the Monitor, counsel to the DIP Lenders,

counsel to the Ad Hoc Committee, the Indenture Trustee and counsel to the Indenture Trustee, (v) certain amounts to be paid as part of the Priority Motion Settlement Agreement on behalf of the Secured Noteholders, and (vi) certain cash that has been segregated and which may represent costs of borrowing collected by the Applicants after February 12, 2014 (such Cash on Hand after reduction of the foregoing amounts being the “**Secured Noteholder Initial Plan Payment**”). Each Secured Noteholder shall also be entitled to its pro rata share of any proceeds recovered by the Applicants following the implementation of the Plan, whether received by the Applicants from the Remaining Estate Litigation, tax refunds, reversions of the reserves and amounts set forth above or otherwise, to be distributed on a subsequent distribution date (the “**Secured Noteholder Subsequent Plan Payment**”).

39. Given that the claims of the Secured Noteholders are significantly impaired under the Plan, the Plan does not make any distributions to unsecured creditors.

40. In the event that the aggregate of the Secured Noteholder Initial Plan Payment and the Secured Noteholder Subsequent Plan Payment exceed the full amount of the principal, interest, fees and expenses due in respect of the Secured Notes, any and all such excess amounts shall revert to the Applicants for distribution in accordance with a further Order of the Court. In this manner, the Plan preserves the possibility of future distributions to the Applicants’ unsecured creditors, in the event that any subsequent events are capable of repaying the Secured Noteholders in full.

(c) **Litigation Trust and Reserves**

41. During the course of these proceedings, it became clear that the Applicants may have valuable claims against certain of their former directors, officers, advisors and other third parties (the “**Estate Claims**”). At this time, the Applicants have commenced Estate Claims against a

number of third-party defendants, certain of which have been resolved under the Settlement Agreements, and certain of which have not been resolved under the Settlement Agreements and remain outstanding (the “**Remaining Estate Claims**”).

42. In order to pursue these claims, the Applicants retained Litigation Counsel to investigate and advance such claims on behalf of the Applicants. The retention of Litigation Counsel by the Applicants was approved by Order of the CCAA Court dated December 1, 2014.

43. The Remaining Estate Claims are potentially valuable assets of the Applicants’ estate. The Plan provides that an individual will be designated, with the consent of Litigation Counsel and the Ad Hoc Committee, to act as litigation trustee (the “**Litigation Trustee**”) with authority to instruct the Litigation Counsel on behalf of the Applicants with respect to the prosecution of the Remaining Estate Claims, all in accordance with the terms of the Plan. The Plan provides that the Litigation Trustee will be named and appointed pursuant to the Sanction Order to be issued in respect of the Plan.

44. On November 5, 2015, Blue Tree Advisors III Inc., a company controlled by me, agreed to act as litigation trustee pursuant to the Litigation Funding and Indemnity Reserve Agreement and the Litigation Trustee Retainer. The Litigation Funding and Indemnity Reserve Agreement is attached hereto as Exhibit “E”. A redacted copy of the Litigation Trustee Retainer is attached hereto as Exhibit “F”.

45. An unredacted copy of the Litigation Trustee Retainer will be included in the Confidential Exhibit to the Twenty-First Report of the Monitor (the “**Confidential Exhibit**”). The redacted provisions of the Litigation Trustee Retainer are commercially sensitive and subject to litigation

privilege. It is therefore proposed that the Confidential Exhibit be sealed and remain sealed until further order of this Court.

46. The Litigation Trustee Retainer sets out the terms of the engagement of BlueTree Advisors III Inc. for and on behalf of the Applicants as Litigation Trustee, as defined in the Plan.

47. The Litigation Funding and Indemnity Reserve Agreement directs the Applicants to establish a cash reserve in an amount satisfactory to the Applicants, the Litigation Trustee, Litigation Counsel, the Ad Hoc Committee and the Monitor, which shall be maintained and administered by the Monitor and which shall serve as security for the Litigation Counsel in respect of disbursements, security for costs and any adverse cost awards that may be incurred in connection with the prosecution of the Remaining Estate Claims from and after the implementation of the Plan.

(d) Released Claims

48. The Plan provides that, upon its implementation, the following claims, among others, shall be fully and finally released and discharged pursuant to the Plan, the Sanction Order, the Settlements or the Class Action Settlement Approval Orders:

- (a) all claims of the Senior Secured Lenders;
- (b) all claims of the Secured Noteholders;
- (c) all class action claims that have been or could be asserted by the Consumer Class Actions or the Securities Class Actions against the Applicants and their directors and officers, including in respect of the Priority Motion;

- (d) all claims made by any person against DirectCash (and its officers, directors, shareholders and other related persons) related to that person's relationship, business, affairs or dealings with the Applicants other than Non-Released Claims;
- (e) all claims made by any person against the D&Os related to that person's relationship, business, affairs or dealings with the Applicants other than the Non-Released Claims (the "**D&O Claims**");
- (f) all claims against the Applicants by any of the parties released pursuant to or in accordance with the plan (the "**Released Parties**"), except as set out in Schedule C of the D&O/Insurer Global Settlement Agreement;
- (g) all claims against the Applicants (or any of them) by the Alberta Securities Commission or any other Governmental Entity that have or could give rise to a monetary liability, including fines, awards, penalties, costs, claims for reimbursement or other claims having a monetary value, payable by the Applicants (or any of them);
- (h) all claims against the Senior Secured Lenders, solely in their capacity as Senior Secured Lenders;
- (i) all claims against the Agent, solely in its capacity as Agent;
- (j) all claims against the Indenture Trustee, solely in its capacity as Indenture Trustee and Collateral Agent;
- (k) all claims against the Monitor and its legal advisors;

- (l) all claims against the CRO, against its legal advisors and against Mr. William E. Aziz personally, including in respect of compliance with any orders of the Alberta Securities Commission; and
- (m) all claims against the parties to the Settlement Agreements and their legal and financial advisors in connection with the Plan and the transactions and settlements to be consummated thereunder and in connection therewith;
- (n) all claims against Coliseum related to its relationship, business, affairs or dealings with the Applicants; and
- (o) all claims against the McCann Entities related to their relationship, business, affairs or dealings with the Applicants.

49. The releases included in the Plan were heavily negotiated among various constituents as part of the negotiation of the Plan and form a fundamental element of the commercial deal embodied in the Plan.

50. The releases are conditions precedents to the respective Settlement Agreements and payments contemplated thereby. The parties to the Settlement Agreements who are being released have significant claims against Cash Store, including pursuant to indemnity agreements. Releases and settlements eliminate the need for protracted litigation that could destroy any remaining value in the estate.

51. I am advised that the Monitor considers the releases contained in the Plan to be fair and reasonable in the circumstances.

(e) **Non-Released Claims**

52. Notwithstanding the foregoing, nothing in the Plan waives, compromises, releases, discharges, cancels or bars:

- (a) the Applicants from or in respect of any Unaffected Claims;
- (b) any of the Plan Settlement Parties from their respective obligations under the Plan, the Sanction Order, the Settlement Agreements or the Class Action Settlement Approval Orders, as applicable;
- (c) the Applicants of or from any investigations by or non-monetary remedies of the Alberta Securities Commission or any other Governmental Entity;
- (d) the Insurers or any of the Applicants' other insurers from their remaining obligations (if any) under the Insurance Policies;
- (e) any Non-Released Claims, being (i) any Claim, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Settlement Agreement or the DirectCash Global Settlement Agreement, against the Applicants that is not permitted to be compromised under section 19(2) of the CCAA, (ii) any D&O Claim, brought with leave of the Court, by a person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is not permitted to be compromised pursuant to Section 5.1(2) of the CCAA, (iii) any Claim, brought with leave of the Court, by a person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is based on a final judgment that a plaintiff suffered damages as a result, and solely as a result, of such

plaintiff's reliance on an express fraudulent misrepresentation made by the D&Os, the McCann Entities, or any of them, or by any DirectCash director, officer or employee, when any such person had actual knowledge that the misrepresentation was false, and (iv) any D&O Claim, brought with leave of the Court, by any of the Third Party Lenders (other than any of the McCann Entities) against any of the D&Os (other than the February 2014 Parties);

- (f) subject to the terms of the Plan, any of the Remaining Defendants from any of the Remaining Estate Actions; and
- (g) the right of the Secured Noteholders to receive any further, additional distributions pursuant to the terms of the Plan (including, without limitation, from any Subsequent Cash On Hand, that may be realized by the Applicants from the Remaining Estate Litigation or otherwise, as contemplated by Section 6.4(d) of the Plan).

53. In addition, the Plan does not compromise any of the claims listed in sections 6(3), 6(4) or 6(5) of the CCAA, which have been satisfied by the Applicants in the ordinary course of business, prior to the wind-down of their operations. Furthermore, as the Applicants did not maintain a pension program, section 6(6) of the CCAA does not apply in respect of the proposed Plan.

54. The Plan is conditional upon the satisfaction or waiver of certain conditions on or before the Plan Implementation Date, including, among others:

- (a) the Plan shall have been approved by the Required Majority of each Affected Creditor Class and the CCAA Court;

- (b) the Plan Sanction Order shall have been made and shall be in full force and effect, and all applicable appeal periods in respect thereof shall have expired or any appeal shall have been dismissed;
- (c) the terms of the Settlement Agreements shall have been approved by the Class Action Courts pursuant to the Class Action Settlement Approval Orders; and
- (d) for the purposes of the D&O/Insurer Global Settlement Agreement only, the U.S. Recognition Order shall have been made and shall be in full force and effect provided, however, that the Plan Implementation Date shall not be conditional upon the U.S. Recognition Order in the event that the U.S. Recognition Order is not granted due to a lack of jurisdiction of the court.

IV. THE MEETING

55. Pursuant to the Meetings Order granted on September 30, 2015 and the Plan Filing Order granted on October 6, 2015, on October 9th, 2015 the Monitor caused a copy of the Information Package (and any amendments made thereto), the Meetings Order and the Plan Filing Order to be posted on the Monitor's website: (<http://cfcanada.fticonsulting.com/cashstorefinancial/>) (the "**Monitor's Website**").

56. The Monitor also caused the Notice of Meeting (as defined in the Meetings Order) to be published in *The Globe and Mail* (National Edition) on October 9th, 2015; *The Edmonton Journal* on October 9th, 2015; *The Australian* on October 12th, 2015; and *The Daily Telegraph* on October 12th, 2015.

57. On October 8th and 9th, 2015 the Monitor sent copies of the Information Package by regular mail, facsimile, courier or e-mail to (i) all parties who have charges, security interests or

claims evidenced by registrations pursuant to a personal property registry system in any Province in Canada, (ii) the Canada Revenue Agency, and (iii) governmental authorities in each Canadian province.

58. After the Plan Filing Order was issued, I am advised that the Monitor learned of various logistical issues that created significant difficulties in obtaining an accurate list of Beneficial Noteholders as of September 28, 2015, the original Voting Record Date. I am informed by the Monitor and believe that the earliest date for which an accurate list of Beneficial Noteholders could be obtained was October 19, 2015. Accordingly, the Voting Record Date was changed from September 28, 2015 to October 19, 2015, with the consent of the Monitor, the Applicants and the Ad Hoc Committee pursuant to the terms of the Meetings Order to ensure that Beneficial Noteholders who should be entitled to vote at the Meetings are able to vote.

59. The Monitor and the Applicants took steps to provide notice of the change to Secured Noteholders, including by making appropriate changes to the Information Package posted on the Monitor's Website and to be sent to Secured Noteholders, causing email notifications to be sent to Participant Holders and issuing a press release. A copy of the press release is attached hereto as Exhibit "G".

60. In accordance with the Meeting Order, on October 16, 2015 and again on October 23, 2015, the Monitor sent the Information Package to all Physical Holders.

61. In accordance with the Meeting Order, on October 23, 2015, the Monitor caused the Information Package to be sent to 185 Beneficial and Physical Secured Noteholders by regular mail, facsimile, courier or e-mail at the last known address for such Beneficial Holders.

62. The Information Package sent to Secured Noteholders required such Secured Noteholders to indicate whether they had acquired Secured Notes on or after September 28, 2015. One Secured Noteholder holding Secured Votes with a face value of \$10,000 indicated that the Secured Notes were acquired after September 28, 2015.

63. The Information Package includes, among other things, a description of the key terms of the Plan, including each of the contemplated Settlements, the treatment of Affected Claims and the releases that will become effective as of the Plan Implementation Date.

64. The Notice of Meeting, in addition to describing the Meetings and Meetings Order, states the Applicants' intention to seek the Sanction Order on November 19, 2015. The Notice of Meeting states that the "Plan provides for the distribution of the proceeds of the Applicants' remaining assets to the Senior Lender Class and the Secured Noteholder Class." The Notice of Meeting also states that any person wishing to oppose the application for the Sanction Order is required to serve a copy of their objecting materials at least 7 days before the Sanction Hearing upon the lawyers for the Applicants, the Monitor and the Ad Hoc Committee, as well as those parties listed on the Service List.

65. I have been advised by the Monitor that the Monitor believes that the provision of notice through the above noted mechanisms was fair and reasonable in the circumstances. The Information Package provides a description of the material components of the Plan, including a description of the numerous claims being released, the proposed distribution of the proceeds of the Applicants' assets (net of expenses) to the secured creditors identified in the Plan and each of the three Settlements which form an integral part of the Plan. The Notice of Meeting draws attention

to the upcoming Meetings and outlines the method by which an interested party may oppose the application for the Sanction Order.

66. The meetings were held on November 10, 2015 at the offices of McCarthy Tétrault LLP, the Monitor's counsel. I attended the meetings. The meetings were chaired by the Monitor. I am advised by the Monitor and believe that all of the Senior Lenders voted in favour of the Plan and that a majority in number of the Secured Noteholders, holding over two thirds in value of the Secured Notes, voted in favour of the Plan.

67. I am advised by the Monitor that the Secured Noteholders voting results were as follows:

	Number	Value	% Number	% Value
In Favour	102	101,206,000	88%	93%
Against	14	7,120,000	12%	7%
Total	116	108,326,000	100%	100%

The total principal amount outstanding on the Secured Notes is \$132,500,000 and I am advised that there are a total of 185 Beneficial and Physical Secured Noteholders. Even if all of the remaining Secured Noteholders had voted against the Plan, the Plan would have been approved by the requisite majority of Secured Noteholders.

68. I understand that the Monitor's report to be filed in connection with the motion for the Sanction Order will describe the meetings and set out the results in detail.

V. **THE PLAN SHOULD BE SANCTIONED**

(a) **Cash Store has Complied with the CCAA and the Orders Granted in these Proceedings**

69. As explained in the Affidavit of Steven Carlstrom sworn April 14, 2014 in these proceedings and as was found by this Honourable Court in its endorsement on the Initial Order, a copy of which is attached as Exhibit “H”, Cash Store is a “debtor company” under section 2 of the CCAA that has debts far in excess of the CDN \$5 million statutory requirement, and is insolvent.

70. Since the commencement of these proceedings, Cash Store has complied with the provisions of the CCAA, the Initial Order and all subsequent Orders of the Court granted in these proceedings. I am not aware, and I am advised by my counsel that they are unaware, of any steps taken by Cash Store that are not authorized by the CCAA.

71. This Honourable Court and Cash Store’s stakeholders have been kept up to date with regular updates provided in affidavits that I have sworn and in reports of the Monitor that have been filed with the Court. In particular, Cash Store made full and timely disclosure of, among other things: (a) developments in the Sales Process; (b) developments in the negotiation and settlement of the various litigation and disputes among Cash Store and other parties; and (c) the efforts to negotiate a global resolution of issues among all major stakeholders.

72. Accordingly, after consulting with my counsel and the Monitor, I believe that all steps taken by Cash Store since the inception of this proceeding have been authorized by the CCAA.

(b) **The Plan is Fair and Reasonable**

73. Since its regulatory troubles came to a head in early 2014, Cash Store has expended considerable efforts and resources examining alternatives to find the best possible resolution to the issues facing the company.

74. Prior to filing for protection under the CCAA, Cash Store did everything within its power to avoid the scenario that ultimately forced it to commence the CCAA proceedings. Any alternative to the commencement of CCAA proceedings would have risked the immediate cessation of Cash Store's business, resulting in significant value erosion to the detriment of all of Cash Store's stakeholders.

75. As previously discussed, following the commencement of the CCAA proceedings, Cash Store conducted a Court-supervised Sale Process to determine whether there were potential purchasers for Cash Store's assets and various sales transactions were consummated to maximize the value available for distribution to Cash Store's stakeholders.

76. The Plan has been developed in consultation with the Senior Secured Lenders and the Ad Hoc Committee (representing holders of over 70% of the principal outstanding amount of the Secured Notes), each of whom support the approval of the Plan. The Plan also has the support of the Ontario Consumer Class Action Plaintiff and their counsel, the Western Canada Consumer Class Action Plaintiffs and their counsel, the Ontario Securities Class Action Plaintiff and their counsel, DirectCash and certain of the D&Os. In addition, as explained above, the Plan has been approved by the requisite majorities of Affected Creditors in each class.

77. The Settlement Agreements and the releases contemplated therein are a significant component of the Plan. The Plan and Settlement Agreements provide releases in favour of certain third parties in respect of several interrelated claims. The Settlement Agreements and the Releases contemplated therein are highly interconnected and collectively provide a significant amount of the funding and other consideration required to effect the distributions contemplated in the Settlement Agreements and the Plan, including a payment of approximately \$14 million by

DirectCash to the Applicants and their stakeholders, a payment of approximately \$19 million by the D&Os and their Insurers and the release of \$2 million of Senior Secured Lender debt.

78. In this way, the Released Parties contribute substantial additional value to the Applicants' creditors and the Releases permit the resolution of a number of challenging disputes which might otherwise restrict the ability of the Applicants to effect distributions and complete the administration of their estates without participating in protracted litigation and depleting the resources of the estates.

79. The scope of the Releases are appropriately limited to Claims which are related to the Settlements and these CCAA Proceedings.

80. The Monitor's 20th Report dated October 27, 2015 includes at Schedule "C" a liquidation analysis setting out the value that would be available to Cash Store's stakeholders were not approved and a liquidation ensued. If the Plan were to fail and the Settlement Agreements were not approved, the Monitor estimates that there would be approximately \$476,543 available for the Secured Noteholders and no payments to any Cash Store stakeholders other than its Senior Secured Lenders. Any bankruptcy or liquidation of Cash Store would result in a loss of value to the Secured Noteholders, estimated by the Monitor to be approximately \$6,725,750 of value that would be paid under the Plan. In addition, the Secured Noteholders would not receive any additional value to be paid pursuant to the D&O/Insurer Global Settlement Agreement and no other stakeholders of Cash Store would receive the amounts they are entitled to under the Settlement Agreements.

81. In developing the Plan, I believe that Cash Store has not acted in a manner that unfairly disregards, or is unfairly prejudicial to, or oppresses the interests of any stakeholders. As I have described above, a sizeable majority of Cash Store's stakeholders have agreed to support the Plan.

VI. NEXT STEPS

(a) Discharge of the CRO

82. As CRO my role has been to maximize value to the estate through negotiation of sales transactions and settlement agreements. I took on this role when all of the directors of Cash Store resigned early in the proceedings. Since that time I have been responsible for all oversight and direction of Cash Store.

83. With respect to the release contemplated in the Plan to be granted to the CRO and to me personally, as CRO, I have complied with and have directed the Applicants to comply with the CCAA, all orders of the Court in respect of the CCAA proceedings and all other applicable law, including the orders of the Alberta Securities Commission issued to date. I have complied, and have directed the Applicants to comply, with the ASC Privilege Protocol, which was approved by Order of this Court dated March 2, 2015. It is contemplated that I will be discharged as CRO upon implementation of the Plan. Once the CRO is discharged and the Plan is implemented, there will be no further funding available for the CRO or for me to comply with orders of the Alberta Securities Commission in respect of Cash Store and I will no longer have the authority to direct the Applicants to comply with such orders. The Plan therefore provides that I be released from further compliance with any orders of the Alberta Securities Commission. For greater certainty, this release does not apply to the Applicants, who will not be released from orders relating to any investigations by or non-monetary remedies of the Alberta Securities Commission. A separate motion is being filed by the Applicants to resolve issues related to the ASC Privilege Protocol.

(b) Role of the Monitor

84. The Monitor will need an enhanced role and enhanced powers with respect to the Applicants in these proceedings after the CRO is discharged and no longer has the authority over the Applicants. The Sanction Order contemplates the Monitor being granted a number of additional powers, including the power to:

- (a) take such actions and executed such documents, in the name of and on behalf of the Applicants, as the Monitor considers necessary or desirable in consultation with the Litigation Trustee and the Ad Hoc Committee in order to:
 - (i) facilitate the completion and administration of the estates of the Applicants in the CCAA Proceeding and any other proceedings commenced in respect of the Applicants or any of them;
 - (ii) effect the liquidation, bankruptcy, winding-up or dissolution of the Applicants;
 - (iii) act, if required, as trustee in bankruptcy, liquidator, receiver or a similar official of such entities;
 - (iv) take control of any existing bank account(s) of the Applicants (the “**Bank Accounts**”) and the funds credited thereto or deposited therein; and
 - (v) give instructions from time to time to transfer the funds credited to or deposited in such Bank Accounts (net of any fees to which the financial institutions maintaining such Bank Accounts are entitled) to such other account as the Monitor may direct and give instructions to close the existing Bank Accounts;
- (b) exercise any powers which may be properly exercised by a board of directors of any of the Applicants;
- (c) cause the Applicants to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in

dealing with the Property or their operations, restructuring, wind-down, liquidation or other activities; and

- (d) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under any other Order granted by this Court including for advice and directions with respect to any matter.

In each case where the Monitor takes any of the foregoing actions or steps, it is proposed that the Monitor shall be exclusively authorized and empowered to do so, to the exclusion of all other persons, and without interference from any other person, provided that the Monitor shall comply with all applicable law.

85. In light of these expanded powers, the proposed Plan Sanction Order sets for the certain protections for the Monitor, which are necessary in the circumstances.

(c) U.S. Chapter 15 Proceedings

86. It is a condition precedent to the Plan that certain aspects of the Plan and the Sanction Order be recognized in the United States. Pursuant to a petition filed on October 16, 2015 in the United States Bankruptcy Court of the Southern District of New York, the Monitor filed materials to seek recognition of the Sanction Order under chapter 15 of the United States Bankruptcy Code, recognition of the CCAA proceeding and an order recognizing and enforcing the CCAA Plan and the Sanction Order in the United States, including as it relates to the D&O/Insurer Global Settlement Agreement (the “**U.S. Recognition Order**”). The Plan provides that the Plan Implementation Date is not conditional upon the issuance of the U.S. Recognition Order in the event that the U.S. Recognition Order is not granted due to a lack of jurisdiction of the court. Steps were taken to commence these chapter 15 proceedings in advance of the issuance of the Sanction

Order so that the U.S. Recognition Order can be sought as soon as possible after the issuance of the Sanction Order (if granted), and, thereafter the Plan can be implemented as soon as possible after the issuance of the Sanction Order and the U.S. Recognition Order. The Voluntary Petition filed in respect of the U.S Recognition Order is attached hereto as Exhibit "T".

(d) Stay Extension

87. The Stay Period presently expires on November 20, 2015. An extension of the Stay Period is required until May 20, 2016 to permit the Applicants, in consultation with the Monitor, to implement the Plan and to carry out certain related transactions. A stay is required to allow several events and transactions to be carried out, including the following:

- (a) receive payments from DirectCash and the Insurers;
- (b) seek and obtain the U.S. Recognition Order;
- (c) take all necessary steps to prepare for the implementation of the Plan;
- (d) implement the Plan, including making the payments contemplated therein;
- (e) attend to any remaining wind-down activities to be completed by the Applicants, including in relation to filing tax returns and related matters;
- (f) attend to the sale of any of the Applicants' remaining property, including certain real property located in Saskatchewan and Manitoba;
- (g) receive any remaining amounts due in respect of the Money Mart Transaction;
- (h) receive the remaining monthly payments due in respect of the CSFAML Transaction;

- (i) receive the payment of the Final DirectCash Settlement Payment, which is to be made to the Monitor on or before May 1, 2016;
- (j) make any further payments required under the Plan;
- (k) continue to pursue the Remaining Estate Actions; and
- (l) take such other steps as the Monitor, in consultation with the Litigation Trustee and the Ad Hoc Committee

VII. CONCLUSION

88. For the reasons stated above, and as approval of the Plan has been obtained from the requisite majority of Affected Creditors with Proven Claims at the Meeting, I believe that the Plan is appropriate and should be sanctioned by this Honourable Court.

89. For the reasons stated herein, I respectfully request that the Sanction Order be granted, together with such other and further relief as this Honourable Court deems just and proper.

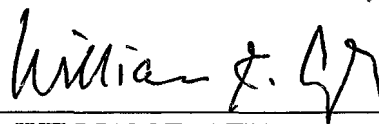
SWORN BEFORE ME at New York, in
the State of New York, on November
12, 2015



Commissioner for Taking Affidavits

Michael A. Kelly

LSUC No.: 3551914



WILLIAM E. AZIZ

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

Court File No.: CV-14-10518-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

Applicants

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

Proceeding commenced at Toronto

AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn November 12, 2015)

OSLER, HOSKIN & HARCOURT LLP


1 First Canadian Place
P.O. Box 50
Toronto, ON M5X 1B8

Tel: (416) 362-2111
Fax: (416) 862-6666

Counsel for the Chief Restructuring Officer
of the Applicants

TAB A

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015


A Commissioner for taking Affidavits, etc.

Court File No. CV-14-10518-00CL

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
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., AND 1693926 ALBERTA LTD.,
FORMERLY DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

PLAN OF COMPROMISE AND ARRANGEMENT

pursuant to the *Companies' Creditors Arrangement Act*
concerning, affecting and involving

1511419 ONTARIO INC., FORMERLY KNOWN AS
THE CASH STORE FINANCIAL SERVICES INC., *et al*

October 6, 2015

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PLAN OF COMPROMISE AND ARRANGEMENT

WHEREAS the Applicants are insolvent;

AND WHEREAS, on April 14, 2014 (the “**Filing Date**”), the Honourable Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”) granted an initial Order in respect of the Applicants (as such Order was amended and restated on April 15, 2014, and as the same may be further amended, restated or varied from time to time, the “**Amended and Restated Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”);

AND WHEREAS, pursuant to Approval and Vesting Orders dated October 15, 2014, January 26, 2015, and April 10, 2015, the Applicants sold substantially all of their businesses and assets (the “**Asset Sales**”).

AND WHEREAS, on June 19, 2015, following a mediation with the Honourable Mr. Dennis O’Connor, the Applicants entered into a definitive Settlement Term Sheet in respect of the Priority Motion Settlement pursuant to which, among other things, (i) the claims asserted by the Ontario Consumer Class Action Plaintiff (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders) and (ii) the claims asserted by certain of the Consumer Class Action Plaintiffs against certain of the Senior Secured Lenders are to be settled among those parties in exchange for the settlement payments and releases set out in the Priority Motion Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

AND WHEREAS, on September 20, 2015, following a mediation with the Honourable Mr. Douglas Cunningham, the Applicants entered into a definitive Settlement Term Sheet in respect of the DirectCash Global Settlement pursuant to which, among other things, (i) the claims asserted by the Applicants against DirectCash, (ii) the claims asserted by the Consumer Class Action Plaintiffs against DirectCash and (iii) the claims asserted by DirectCash against the Applicants and the D&Os are to be settled among those parties in exchange for the settlement payments and releases set out in the DirectCash Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

AND WHEREAS, on September 22, 2015, following a mediation with the Honourable Mr. George Adams, the Applicants entered into a definitive Settlement Agreement in respect of the D&O/Insurer Global Settlement pursuant to which, among other things, (i) the claims asserted by the Securities Class Action Plaintiffs against the D&O defendants in the Securities Class Actions, (ii) the claims asserted by the Consumer Class Action Plaintiffs against the D&O defendants in the Consumer Class Actions and (iii) the claims asserted by the Applicants against the D&Os in the Estate D&O Action are to be settled among those parties in exchange for the settlement payments and releases set out in the D&O/Insurer Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

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AND WHEREAS, the purpose of this Plan is to, among other things and subject to entry of the Sanction Order and the Class Action Settlement Approval Orders and the other conditions precedent set forth herein, give effect to the distribution of the proceeds of the Asset Sales, the Priority Motion Settlement, the DirectCash Global Settlement, the D&O/Insurer Global Settlement, and other remaining assets of the Applicants to the Applicant's stakeholders in accordance with their entitlements and interests and to provide certain releases to the Released Parties, in each case on the terms and conditions set forth in this Plan and the Settlements, as the same may be approved by the Affected Creditors, the CCAA Court and the Class Action Courts pursuant to the Sanction Order and the Class Action Settlement Approval Orders.

AND WHEREAS, on September 30, 2015, the CCAA Court granted a Meetings Order (as such Order may be amended, restated or varied from time to time, the "**Meetings Order**") and on October 6, 2015, the Court granted a further Order, pursuant to which, among other things, the Applicants were authorized to file this Plan and to convene a meeting of the Affected Creditors to consider and vote on this Plan.

NOW THEREFORE, the Applicants hereby propose this plan of compromise and arrangement pursuant to the CCAA.

ARTICLE 1 INTERPRETATION

1.1 Definitions

In the Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

"Accrued Interest" means (i) in respect of the Senior Secured Credit Agreement Loans, all accrued and unpaid interest on such Senior Secured Credit Agreement Loans, at the regular rates provided in the Senior Secured Credit Agreement, up to and including the Plan Implementation Date and (ii) in respect of the Secured Notes, all accrued and unpaid interest on such Secured Notes, at the regular rates provided in the Secured Note Indenture, up to and including the Filing Date.

"Ad Hoc Committee" means the ad hoc committee of certain Secured Noteholders, represented by the Noteholder Advisors in the CCAA Proceeding.

"Administration Charge" has the meaning given in paragraph 44 of the Amended and Restated Initial Order.

"Affected Creditor Claims" means (i) the Senior Secured Credit Agreement Claims and (ii) the Secured Noteholder Claims, and **"Affected Creditor Claim"** means any of the Affected Creditor Claims.

"Affected Creditor Class" has the meaning given in Section 3.2.

“**Affected Creditors**” means, collectively, the Senior Secured Lenders and the Secured Noteholders, and “**Affected Creditor**” means any of the Affected Creditors, in each case only with respect to and to the extent of its Affected Creditor Claim.

“**Agent**” means 424187, in its capacity as the agent for the lenders under the Senior Secured Credit Agreement.

“**Allowed Secured Noteholder Claims**” means, collectively, all amounts due to the Secured Noteholders under the Secured Note Indenture, up to the Secured Noteholder Maximum Claim Amount in the aggregate.

“**Allowed Senior Secured Credit Agreement Claims**” means (i) the Coliseum Senior Secured Credit Agreement Claim and (ii) the 8028702 Senior Secured Credit Agreement Claim.

“**Amended and Restated Initial Order**” has the meaning given in the recitals to this Plan.

“**Anticipated Plan Implementation Date**” means the date to be selected by the Monitor, after consultation with the Plan Settlement Parties, that is ten (10) Business Days before the date on which the Monitor reasonably anticipates that the Plan Implementation Date will occur.

“**Applicable Law**” means any applicable law, statute, order, decree, consent decree, judgment, rule, regulation, ordinance or other pronouncement having the effect of law whether in Canada, the United States, or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity.

“**Applicants**” means 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc., 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. formerly doing business as “The Title Store”, or any of them as applicable.

“**Asset Sales**” has the meaning given in the recitals to this Plan.

“**Beneficial Noteholder**” means a beneficial or entitlement holder of Secured Notes holding such Secured Notes in physical form on its own behalf or in a securities account with the Depository, a Depository participant or other securities intermediary, including for greater certainty, such Depository participant or other securities intermediary only if and to the extent such Depository participant or other securities intermediary holds Notes as principal and for its own account.

“**Bennett Mounteer**” means Bennett Mounteer LLP, solely in its capacity as class counsel for the Western Canada Consumer Class Action Class Members.

“**BIA**” means the *Bankruptcy and Insolvency Act*, R. S. C. 1985, c. B-3.

“**Business Day**” means a day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario.

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“Cancelled Senior Secured Credit Agreement Claim” means the 424187 Senior Secured Credit Agreement Claim.

“Cash On Hand” means all available cash of the Applicants on the Plan Implementation Date, whether held by the Applicants or the Monitor.

“CCAA” has the meaning given in the recitals to this Plan.

“CCAA Court” has the meaning given in the recitals to this Plan.

“CCAA Proceeding” means the proceeding commenced by the Applicants under the CCAA on the Filing Date in the Ontario Superior Court of Justice (Commercial List) under court file number CV-14-10518-00CL.

“Charges” means, collectively, the Administration Charge, the Directors’ Charge, the TPL Charge, the DIP Priority Charge and the Directors’ Subordinated Charge.

“Claim” means any right or claim of any Person that may be asserted or made against any other Person, in whole or in part, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach, termination, disclaimer, rescission, assignment or repudiation of any contract, lease, cardholder agreement, service agreement, account agreement or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution or indemnity or otherwise with respect to any matter, action, grievance, cause or chose in action, whether existing at present or commenced in the future, and any interest accrued thereon or costs payable in respect thereof.

“Class Action Claims” means, collectively, the Consumer Class Action Claims and the Securities Class Action Claims, and **“Class Action Claim”** means any of them, as applicable.

“Class Action Courts” means, with respect to the Consumer Class Actions and the Securities Class Actions, the court of competent jurisdiction that is responsible for supervising the applicable Consumer Class Action or Securities Class Action, and **“Class Action Court”** means any of them, as applicable.

“Class Action Plaintiffs” means, collectively, the plaintiffs in the Class Actions.

“Class Action Settlement Approval Orders” means the Consumer Class Action Settlement Approval Orders and the Ontario Securities Class Action Settlement Approval Order.

“Class Actions” means, collectively, the Consumer Class Actions and the Securities Class Actions.

“Coliseum” means Coliseum Capital Management, LLC, and the funds that it manages, including without limitation, Coliseum Capital Partners, LP, Coliseum Capital Partners II, LP and Blackwell Partners, LLC, in its capacity as a Senior Secured Lender under the Senior Secured Credit Agreement.

“Coliseum Claims” means any right or claim of any Person that may be asserted or made in whole or in part against Coliseum, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Consumer Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that “Coliseum Claims” do not include any Non-Released Claims.

“Coliseum Plan Payment” has the meaning given in Section 4.1(a).

“Coliseum Senior Secured Credit Agreement Claim” means the \$5,000,000 loaned by Coliseum as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest and any other amounts payable to Coliseum Capital Management, LLC pursuant to the Senior Secured Credit Agreement as of the Plan Implementation Date.

“Coliseum Settlement Payment” has the meaning given in Section 4.1(a).

“Collateral Agent” means Computershare Trust Company of Canada in its capacity as Collateral Agent under the Secured Note Indenture and the Collateral Documents (as defined in the Secured Note Indenture).

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“Company Advisors” means Osler, Hoskin, & Harcourt LLP, in its capacity as legal advisor to the Applicants (and the CRO), and Rothschild Inc., in its capacity as financial advisor to the Applicants (and the CRO).

“Consumer Class Action Class Members” means the class members in the Consumer Class Actions.

“Consumer Class Action Claims” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced in the Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Consumer Class Action Plaintiffs” means, collectively, the plaintiffs in the Consumer Class Actions.

“Consumer Class Action Settlement Approval Orders” means, collectively, Orders to be entered by the Class Action Courts supervising the Consumer Class Actions approving the Settlements as applicable to the Consumer Class Actions and the Consumer Class Action Claims.

“Consumer Class Actions” means, collectively, the Ontario Consumer Class Action and the Western Canada Consumer Class Actions, and **“Consumer Class Action”** means any of them, as applicable.

“CRO” means BlueTree Advisors Inc., as Chief Restructuring Officer of the Applicants by appointment of the Court under the Amended and Restated Initial Order.

“CRO Engagement Letter” means the engagement letter for the CRO dated April 14, 2014, as amended by a further letter dated July 17, 2014.

“D&O Claims” means any right or claim of any Person that may be asserted or made in whole or in part against any of the D&Os, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Estate D&O Action, the

Consumer Class Actions, the Securities Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that “D&O Claims” do not include any Non-Released Claims.

“**D&O/Insurer Estate Action Settlement Amount**” means the \$2,750,000 payable by the Insurers to the Applicants pursuant to section 39(c) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(p) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the settled Estate D&O Action.

“**D&O/Insurer Global Settlement**” means the settlement, as set forth in the D&O/Insurer Global Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Securities Class Action Plaintiffs against the D&O defendants in the Securities Class Actions, (ii) the claims asserted by the Consumer Class Action Plaintiffs against the D&O defendants in the Consumer Class Actions and (iii) the claims asserted by the Applicants against the D&O defendants in the Estate D&O Action were settled among those parties in exchange for the settlement payments and releases set out in the D&O/Insurer Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

“**D&O/Insurer Global Settlement Agreement**” means the Settlement Agreement dated September 22, 2015 in respect of the D&O/Insurer Global Settlement as executed by the Securities Class Action Plaintiffs, the Consumer Class Action Plaintiffs, the D&O defendants in the Securities Class Actions, the D&O defendants in the Consumer Class Actions, the D&O defendants in the Estate D&O Action, a copy of which is appended as Schedule C to this Plan.

“**D&O/Insurer Global Settlement Release**” means the release contemplated by the D&O/Insurer Global Settlement Agreement and this Plan as it relates to the D&O Claims to be effected pursuant to the Plan, the Sanction Order and the applicable Class Action Settlement Approval Orders.

“**D&O/Insurer Ontario Consumer Class Action Settlement Amount**” means the \$1,437,500 payable by the Insurers pursuant to section 39(d) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(r) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Ontario Consumer Class Action and the Ontario Consumer Class Action Claims.

“**D&O/Insurer Securities Class Action Settlement Amount**” means the \$13,779,167 payable by the Insurers pursuant to section 39(a) and 39(b) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(q) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Securities Class Actions and the Securities Class Action Claims.

“**D&O/Insurer Settlement Payment**” means the total settlement payment of \$19,033,333 payable by the Insurers under the terms of the D&O/Insurer Global Settlement Agreement and Section 6.2(b) of this Plan in exchange for the D&O/Insurer Global Settlement Release.

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“D&O/Insurer Western Canada Consumer Class Action Settlement Amount” means the \$1,066,666 payable by the Insurers pursuant to section 39(e) of the D&O/Insurer Global Settlement Agreement and Section 6.2(b) and 6.3(s) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Western Canada Consumer Class Action Claims.

“D&Os” means, collectively, all current and former Directors and Officers of the Applicants.

“Depository” means The Canadian Depository for Securities Ltd. or a successor as custodian for its participants, as applicable, and any nominee thereof.

“DIP Credit Facility” means the Amended and Restated Debtor-In-Possession Term Sheet dated as of May 20, 2014 between, among others, The Cash Store Financial Services Inc. and the lenders party thereto, as amended by an amending agreement dated as of August 7, 2014, an amending and waiver agreement dated September 29, 2014 and an amending agreement dated November 21, 2014.

“DIP Lenders” means the lenders party to the DIP Credit Facility.

“DIP Priority Charge” has the meaning given in paragraph 49 of the Amended and Restated Initial Order.

“DIP Repayment Amount” means the amount of \$6,000,000 necessary to satisfy any and all obligations of the Applicants that remain outstanding under the DIP Credit Facility as at the Plan Implementation Date, other than amounts for the reasonable fees and expenses of counsel to the DIP Lenders payable from the Expense Reimbursement.

“DirectCash” means, collectively, DirectCash Payments Inc., DirectCash Management Inc. (in its own capacity and as general partner of DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, and DirectCash Canada Limited Partnership), DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, DirectCash Canada Limited Partnership, DirectCash Bank, DirectCash Acquisition Corp, DirectCash Management UK Ltd., and DirectCash Management Australia Pty Ltd.

“DirectCash Claims” means any right or claim of any Person (including, without limitation, the Class Action Plaintiffs, Cash Store (as defined in the DirectCash Global Settlement Agreement) and any claims that could be brought on behalf of it by the Monitor, the CRO or by any of its representatives or affiliates (including, without limitation, The Cash Store Financial Limited (06773351), CSF Insurance Services Limited, The Cash Store Limited (06773354), The Cash Store Financial Corporation, The Cash Store Australia Holdings Inc. and The Cash Store Pty Ltd. (ACN107205612)) that may be asserted or made in whole or in part against any DirectCash Released Party, in any way relating to that Person’s relationship, business, affairs or dealings with Cash Store (as defined in the DirectCash Global Settlement Agreement) or DirectCash in respect of Cash Store (as defined in the DirectCash Global Settlement Agreement), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of

duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the breach, termination, disclaimer, rescission, assignment or repudiation of any contract, lease, cardholder agreement, service agreement, account agreement or other agreement with Cash Store (as defined in the DirectCash Global Settlement Agreement) and/or their customers, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related Person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Ontario Class Action, the Western Canada Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that notwithstanding anything else in the Plan, none of the DirectCash Released Parties shall be released pursuant to the Plan and/or the Sanction Order in respect of any claim by any Person that is commenced with leave of the CCAA Court and based on a final judgment that a plaintiff suffered damages as a direct result and solely as a result of such plaintiff's reliance on an express fraudulent misrepresentation made by a DirectCash director, officer or employee when such director, officer or employee had actual knowledge that the misrepresentation was false (any such claim being a **"DirectCash Non-Released Claim"**).

"DirectCash Estate Action Settlement Amount" means the \$4,500,000 payable by DirectCash pursuant to section 5(a) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(m) and 6.4(b)(i) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Estate DirectCash Action.

"DirectCash Global Settlement" means the settlement reached among the Applicants, the Consumer Class Action Plaintiffs and DirectCash, as set forth in the DirectCash Global Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Consumer Class Action Plaintiffs against DirectCash, (ii) the claims asserted by the Applicants against DirectCash and (iii) the claims asserted by DirectCash against the Applicants and the D&Os, were settled among those parties in exchange for the settlement payments and releases set out in the DirectCash Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

"DirectCash Global Settlement Agreement" means the Settlement Term Sheet dated September 20, 2015 in respect of the DirectCash Global Settlement as executed by the Applicants, the Consumer Class Action Plaintiffs and DirectCash, a copy of which is appended as Schedule B to this Plan.

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“DirectCash Global Settlement Release” means the release contemplated by the DirectCash Global Settlement Agreement and this Plan as it relates to the DirectCash Claims to be effected pursuant to the Plan, the Sanction Order and the applicable Class Action Settlement Approval Orders.

“DirectCash Ontario Consumer Class Action Settlement Amount” means the \$6,150,000 payable by DirectCash pursuant to section 5(b) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(n) and 6.4(b)(ii) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Ontario Consumer Class Action and the Ontario Consumer Class Action Claims.

“DirectCash Released Parties” means, collectively, DirectCash and all of their respective present and former shareholders, parents, partners, partnerships, subsidiaries, affiliates and predecessors, and each of their present and former directors, officers, servants, agents, employees, insurers, contractors, consultants, and each of the successors and assigns of any of the foregoing, and each such Person is referred to individually as a **“DirectCash Released Party”**.

“DirectCash Settlement Payment” means the \$14,500,000 payable by DirectCash pursuant to the DirectCash Global Settlement Agreement and Section 6.2(a) and 6.4(a) of this Plan in exchange for the DirectCash Global Release.

“DirectCash Western Canada Consumer Class Action Settlement Amount” means the \$3,850,000 payable by DirectCash pursuant to section 5(c) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(o) and 6.4(b)(iii) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Western Canada Consumer Class Actions and the Western Canada Consumer Class Action Claims.

“Directors” means, collectively, any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Applicants, and any such Person is referred to individually as a **“Director”**.

“Directors’ Charge” has the meaning given in paragraph 28 of the Amended and Restated Initial Order.

“Directors’ Subordinated Charge” has the meaning given in paragraph 53 of the Amended and Restated Initial Order.

“Distribution Record Date” means the Plan Implementation Date, or such other date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“Effective Time” means 8:00 a.m. (Toronto time) on the Plan Implementation Date or such other time on such date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“Estate Action Claims” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced by the Applicants, the CRO, the Litigation Counsel or

the Litigation Trustee on behalf of the Applicants in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Estate Action Litigation Proceeds” means any settlement or litigation proceeds that may be realized in respect of the Remaining Estate Actions.

“Estate Actions” means, collectively, (i) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Canaccord Genuity Inc. in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10773-00CL, (ii) the Estate TPL Action, (iii) the Estate D&O Action, (iv) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against KPMG LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10771-00CL, (v) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Cassels Brock & Blackwell LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10774-00CL, (vi) the Estate DirectCash Action and (vii) any and all rights or claims of any kind which may subsequently be advanced by the Applicants, the CRO, the Litigation Counsel or the Litigation Trustee on behalf of the Applicants against any Person or party, other than the Released Parties, in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Estate DirectCash Action” means the proceeding commenced by the plaintiffs, 1511419 Ontario Inc. (former The Cash Store Financial Services Inc.), 1545688 Alberta Inc. (formerly The Cash Store Inc.) and 1152919 Alberta Inc. (formerly Instalogs Inc.) against DirectCash Bank, DirectCash Payments Inc., DirectCash Management Inc., DirectCash Canada Limited Partnership, DirectCash ATM Processing Partnership and DirectCash ATM Management Partnership in the Ontario Superior Court of Justice (Commercial List) on July 2, 2015, Court File No. CV-15-531577.

“Estate D&O Action” means the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc., against Gordon Reykdal, William Dunn, Edward McClelland, J. Albert Mondor, Rob Chicoyne, Robert Gibson, Michael Shaw, Barret Reykdal, S. William Johnson, Nancy Bland, Cameron Schiffner and Michael Thompson in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10772-00CL.

“Estate TPL Action” means the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, 367463 Alberta Ltd., 0678786 BC Ltd., Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., L-Gen Management Inc., Randy Schiffner and Slade Schiffner in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10770-00CL.

“Excluded Persons” means the Securities Class Action Defendants, their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is an immediate member of the family of an individual Securities Class Action Defendant.

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“Expense Reimbursement” means the reasonable fees and expenses of the CRO, counsel to the CRO, the Monitor, counsel to the Monitor, counsel to the DIP Lenders, counsel to the Ad Hoc Committee, the Indenture Trustee and counsel to the Indenture Trustee, in each case up to the Plan Implementation Date, which shall be paid on the Plan Implementation Date from the Cash on Hand pursuant to Section 6.4(d) of this Plan.

“February 2014 Parties” means the CCRO (as defined in the Amended and Restated Initial Order) and the special committee of independent directors formed by the Applicants on February 19, 2014.

“Filing Date” has the meaning given in the recitals to this Plan.

“Final DirectCash Settlement Payment” has the meaning given in Section 6.4(a).

“First DirectCash Estate Action Settlement Payment” means the \$2,975,750 (being \$3,725,000 less the \$749,250 to be paid to Litigation Counsel in respect of the fees and expenses of Litigation Counsel incurred in prosecuting and settling the Estate DirectCash Action pursuant to Section 6.3(l) of this Plan) portion of the DirectCash Estate Action Settlement Amount to be paid to the Indenture Trustee, for distribution to the Secured Noteholders, pursuant to Section 6.3(m) of this Plan.

“First DirectCash Ontario Consumer Class Action Settlement Payment” means the \$5,087,500 portion of the DirectCash Ontario Consumer Class Action Settlement Amount to be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, pursuant to Section 6.3(n) of this Plan.

“First DirectCash Western Canada Consumer Class Action Settlement Payment” means the \$3,187,500 portion of the DirectCash Western Canada Consumer Class Action Settlement Amount to be paid Bennett Mountheer, in trust for the Western Canada Consumer Class Action Class Members, pursuant to Section 6.3(o) of this Plan.

“Goodmans” means Goodmans LLP, solely in its capacity as legal counsel to the Ad Hoc Committee.

“Governmental Entity” means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

“Harrison Pensa” means Harrison Pensa, LLP, solely in its capacity as representative counsel for the Ontario Consumer Class Action Class Members pursuant to the Order entered in the CCAA Proceeding dated June 16, 2014.

“Indenture Trustee” means, collectively, Computershare Trust Company, N.A., as U.S. trustee under the Secured Note Indenture, and Computershare Trust Company of Canada, as Canadian trustee and collateral agent under the Secured Note Indenture.

“Initial DirectCash Settlement Payment” has the meaning given in Section 6.2(a).

“Insurance Policies” means, collectively, the following insurance policies, as well as any other insurance policy pursuant to which the Applicants or any D&Os are or may be insured: (i) ACE INA Insurance Policy No. DO025454; (ii) Certain Underwriters at Lloyd’s Insurance Policy No. DY967983, (iii) Royal & Sun Alliance Insurance Company of Canada Insurance Policy No. 9500807, and (iv) AXIS Reinsurance Company (Canadian Branch) Insurance Policy No. CTS768993/01/2012, and **“Insurance Policy”** means any of the Insurance Policies.

“Insurers” means (i) ACE INA Insurance, (ii) Certain Underwriters at Lloyd’s subscribing to Policy No. DY967983, (iii) Royal & Sun Alliance Insurance Company of Canada, and (iv) AXIS Reinsurance Company (Canadian Branch), in each case in respect of their respective Insurance Policy, and **“Insurer”** means any of the Insurers.

“Litigation Counsel” means the litigation counsel retained by the Applicants for purposes of pursuing the Estate Actions on the terms and conditions set forth in Schedule E to this Plan.

“Litigation Counsel Retainer” means the terms for the retention of Litigation Counsel, as approved pursuant to the Order of the CCAA Court dated December 1, 2014, a copy of which is appended as Schedule E to this Plan, as such terms may be amended with the consent of the Monitor, the Ad Hoc Committee, Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Litigation Funding and Indemnity Reserve” means the cash reserve to be established by the Applicants, on behalf of the Secured Noteholders, on the Plan Implementation Date in an amount satisfactory to the Applicants, the Litigation Trustee, the Litigation Counsel, the Monitor and the Ad Hoc Committee, which cash reserve shall be (i) maintained and administered by the Monitor in connection with the prosecution of the Remaining Estate Actions in accordance with the Litigation Funding Indemnity Reserve Agreement and (ii) otherwise held in trust for the Secured Noteholders and contributed to Subsequent Cash on Hand to be distributed in accordance with Section 6.4(d) of this Plan.

“Litigation Funding and Indemnity Reserve Agreement” means the agreement to be entered into prior to the Plan Implementation Date among the Applicants, the Monitor, the Litigation Counsel and the proposed Litigation Trustee, with the consent of the Ad Hoc Committee, for the efficient administration of the Litigation Funding and Indemnity Reserve.

“Litigation Trustee” means the individual designated to serve, with the consent of the Litigation Counsel and the Ad Hoc Committee, as the litigation trustee in respect of, and on behalf of the Applicants, as named and appointed under the Sanction Order.

“Litigation Trustee Retainer” means the terms and conditions for the retention of the Litigation Trustee, as the same may be agreed to among the Applicants, the Litigation Counsel and the Ad

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Hoc Committee, and as the same may be amended with the consent of the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“McCann Entity Claims” means any right or claim of any Person that may be asserted or made in whole or in part against any of the McCann Entities, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, resiliation, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Consumer Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that “McCann Entity Claims” do not include any Non-Released Claims.

“McCann Entities” means, collectively, 8028702, 0678786 B.C. Ltd, any of their affiliated entities, and J. Murray McCann in his personal capacity as a director or officer of any of the McCann Entities.

“Meetings” means each meeting of Affected Creditors, and any adjournment or extension thereof, that is called and conducted in accordance with the Meetings Order for the purpose of considering and voting on the Plan.

“Meetings Order” has the meaning given in the recitals to this Plan.

“Monitor” means FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicants in the CCAA Proceeding.

“Monitor’s Distribution Account” means an interest-bearing account to be established by the Monitor for purposes of holding the Settlement Payments in escrow pending the Plan Implementation Date, and in trust for the beneficiaries thereof upon the Plan Implementation Date.

“Monitor’s Post-Implementation Reserve” means the cash reserve to be established on the Plan Implementation Date in the amount of \$775,000 (or such other amount as may be agreed by the Applicants, the Monitor and the Ad Hoc Committee in advance of the Plan Implementation Date, or the Monitor and the Ad Hoc Committee after the Plan Implementation Date), which cash reserve shall be maintained and administered by the Monitor for the purpose of paying the costs and expenses of the Applicants and administering the Applicants and the Plan, as necessary, from and after the Plan Implementation Date, including with respect to payment of the reasonable professional fees and expenses of (i) the Monitor, (ii) counsel to the Monitor, (iii) Goodmans as counsel to the Ad Hoc Committee, (iv) U.S. counsel to the Monitor in connection with obtaining the U.S. recognition order, (v) the Indenture Trustee and (vi) counsel to the Indenture Trustee, that are in each case required and reasonably incurred after the Plan Implementation Date in connection with the administration of the Applicants and the administration and implementation of the Plan.

“Monitor’s Remaining Defendant Settlement Certificate” has the meaning given in Section 10.2(a).

“Net Cash On Hand” means all Cash On Hand, less the amounts required in respect of the: (i) Monitor’s Post-Implementation Reserve, (ii) Litigation Funding and Indemnity Reserve, (iii) Expense Reimbursement, (iv) DIP Repayment Amount, (v) Coliseum Plan Payment, (vi) Coliseum Settlement Payment, (vii) 8028702 Plan Payment, (viii) 8028702 Settlement Payment and (ix) the Segregated Cash.

“Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of Secured Notes” means the amount of \$8,904,167 of settlement proceeds realized in respect of the Securities Class Action Claims against the Applicants and the D&Os in respect of the Secured Notes that were settled pursuant to the D&O/Insurer Global Settlement, as available to certain holders of the Secured Notes at the relevant times pursuant to the terms of the Plan of Allocation, less the deduction of the Securities Class Action Fees and any other disbursements, payments or expenses approved by the Class Action Court supervising the Ontario Securities Class Action.

“Net Estate DirectCash Action Settlement Proceeds” means the amount of \$4,500,000 of settlement proceeds realized by the Applicants in respect of the Estate DirectCash Action that was settled pursuant to the DirectCash Global Settlement, less \$749,250 to be paid to Litigation Counsel in respect of the fees and expenses of Litigation Counsel incurred in prosecuting and settling the Estate DirectCash Action.

“Net Subsequent Litigation Proceeds” means any settlement or litigation proceeds that may from time to time be realized in respect of the Remaining Estate Actions, after payment of (i) the fees and expenses of Litigation Counsel pursuant to the terms of the Litigation Counsel Retainer, (ii) the fees and expenses of the Litigation Trustee pursuant to the terms of the Litigation Trustee Retainer and (iii) the cost of any alternate litigation funding arrangements as contemplated by paragraph 17 of the Litigation Counsel Retainer.

“Net Subsequent Litigation Proceeds for Consumer Class Action Class Members” has the meaning given in Section 4.3(a)(iv) of this Plan.

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“Net Subsequent Litigation Proceeds for Secured Noteholders” means any settlement or litigation proceeds that may from time to time be realized in respect of the Remaining Estate Actions, after payment of (i) the fees and expenses of Litigation Counsel pursuant to the terms of the Litigation Counsel Retainer, (ii) the fees and expenses of the Litigation Trustee pursuant to the terms of the Litigation Trustee Retainer, and (iii) the Net Subsequent Litigation Proceeds for Consumer Class Action Class Members.

“Non-Released Claims” means (i) any Claim against the Applicants, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, against any Person that is not permitted to be compromised under section 19(2) of the CCAA, (ii) any D&O Claim, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is not permitted to be compromised pursuant to section 5.1(2) of the CCAA, (iii) any Claim, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is based on a final judgment that a plaintiff suffered damages as a direct result, and solely as a result, of such plaintiff’s reliance on an express fraudulent misrepresentation made by the D&Os, the McCann Entities, or by any DirectCash director, officer or employee, when any such person had actual knowledge that the misrepresentation was false, (iv) any D&O Claim, brought with leave of the Court, by any of the Third Party Lenders (other than any of the McCann Entities) against any of the D&Os (other than the February 2014 Parties); and (v) any Direct Cash Non-Released Claim;

“Noteholder Advisors” means Goodmans and Houlihan Lokey, Howard & Zukin Capital, Inc., solely in its capacity as financial advisor to the Ad Hoc Committee.

“Officers” means, collectively, any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Applicants, and any such Person is referred to individually as an **“Officer”**.

“Ontario Consumer Class Action” means the Ontario consumer class action proceeding styled as *Yeoman v. The Cash Store Financial et. al.* (Ontario Superior Court of Justice, Action No. 7908/12 CP); *Timothy Yeoman v. Gordon J Reykdal, et al.* (Ontario Superior Court of Justice, Court File No. 4171/14); and/or *Ronald Payne and Timothy Yeoman v. Trimor Annuity Focus Limited Partnership, et al.* (Ontario Superior Court Action No. 4172/14), as amended pursuant to section 17 of the D&O/Insurer Global Settlement Agreement.

“Ontario Consumer Class Action Class Members” means the class members in the Ontario Consumer Class Action.

“Ontario Consumer Class Action Claims” means, collectively, any and all Claims which may subsequently be advanced in the Ontario Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Ontario Consumer Class Action Plaintiff” means the plaintiff in the Ontario Consumer Class Action.

“**Ontario Securities Class Action**” means the Ontario securities class action proceeding styled as *Fortier v. The Cash Store Financial Services, Inc., et al.* (Ontario Superior Court of Justice, Court File No. CV-13-481943-00CP).

“**Ontario Securities Class Action Plaintiff**” means the plaintiff in the Ontario Securities Class Action.

“**Ontario Securities Class Action Settlement Approval Order**” means the Order to be entered by the Class Action Court supervising the Ontario Securities Class Action, substantially in the form appended to the D&O/Insurer Global Settlement Agreement.

“**Order**” means any order of a Court made in connection with the CCAA Proceeding, this Plan, the Class Actions or the Settlements.

“**Permitted Continuing Retainer**” has the meaning given in Section 6.3(c).

“**Person**” means any individual, sole proprietorship, limited or unlimited liability corporation, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, body corporate, joint venture, trust, pension fund, union, Governmental Entity, and a natural person including in such person’s capacity as trustee, heir, beneficiary, executor, administrator or other legal representative.

“**Plan**” means this Plan of Compromise and Arrangement (including all schedules hereto) filed by the Applicants pursuant to the CCAA, as it may be further amended, supplemented or restated from time to time in accordance with the terms of this Plan or any Order.

“**Plan Implementation Date**” means the Business Day on which this Plan becomes effective, which shall be the Business Day on which all of the conditions precedent set forth in Section 9.1 have been satisfied or waived, or such subsequent date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“**Plan of Allocation**” means the plan for distributing the D&O/Insurer Securities Class Action Settlement Amount, including distribution of the Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of the Secured Notes, which shall be presented to the Class Action Court supervising the Ontario Securities Class Action for approval substantially in the form appended as Schedule D to this Plan.

“**Plan Settlement Parties**” means, collectively, the Applicants and the CRO (as represented by Osler, Hoskin & Harcourt LLP), the Securities Class Action Plaintiffs (as represented by Siskinds), the Ontario Consumer Class Action Plaintiff (as represented by Harrison Pensa), the Western Canada Consumer Class Action Plaintiffs (as represented by Bennett Mounter), DirectCash (as represented by Dentons LLP), the D&Os and the Insurers (notice to be provided, for purposes of this Plan, to Lenczner Slaght Royce Smith Griffin LLP and Blake, Cassels & Graydon LLP) and the D&Os, and to the extent otherwise involved in the Settlements, the Insurers (notice to be provided, for purposes of this Plan, to Lenczner Slaght Royce Smith Griffin LLP and Blake, Cassels & Graydon LLP), the Monitor, the Ad Hoc Committee and Litigation Counsel, and each such Person is referred to individually as a “**Plan Settlement Party**”.

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“Priority Motion” means the motion filed in the CCAA Proceeding dated April 30, 2015 pursuant to which the Ontario Consumer Class Action Plaintiff asserted various priority claims (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders).

“Priority Motion Costs Amount” means \$150,000 payable to Harrison Pensa as counsel to the Ontario Consumer Class Action Plaintiff by the Applicants, on behalf of the Secured Noteholders, Coliseum and 8028702, pursuant to section 5 of the Priority Motion Settlement Agreement and Sections 6.3(f)(ii), 6.3(h)(ii) and 6.3(i)(ii) of this Plan.

“Priority Motion Settlement” means the settlement reached among the Applicants, the Consumer Class Action Plaintiffs, Coliseum, 8028702 and its affiliates, and the Ad Hoc Committee, as set forth in the Priority Motion Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Ontario Consumer Class Action Plaintiff (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders) and (ii) the claims asserted by certain of the Consumer Class Action Plaintiffs against certain of the Senior Secured Lenders, were all agreed to be settled among those parties in exchange for the settlement payments and releases set out in the Priority Motion Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

“Priority Motion Settlement Agreement” means the Settlement Term Sheet dated June 19, 2015 in respect of the Priority Motion Settlement as executed by the Applicants, the Class Action Plaintiffs, Coliseum, 8028702 and its affiliates, and the Ad Hoc Committee, a copy of which is appended as Schedule A to this Plan.

“Priority Motion Settlement Amount” means the \$1,450,000 payable to the Consumer Class Action Class Members by the Applicants, on behalf of the Secured Noteholders, Coliseum and 8028702, pursuant to section 1 of the Priority Motion Settlement Agreement and by way of the Coliseum Settlement Payment, the 8028702 Settlement Payment and the Secured Noteholder Settlement Payment, payable pursuant to Sections 6.3(f), 6.3(h) and 6.3(i) of this Plan, respectively, which amount shall be allocated among the Consumer Class Actions as follows: (i) \$250,000 shall be allocated to the Ontario Consumer Class Action in respect of the settlement reached between the Ontario Consumer Class Action Plaintiff and the McCann Entities under, and in accordance with, section 1(b) of the Priority Motion Settlement; (ii) \$150,000 shall be allocated to Harrison Pensa in respect of its out-of-pocket expenses incurred in connection with the Priority Motion Settlement; and (iii) the remaining \$1,050,000 of which shall be allocated 50% to the Ontario Consumer Class Action and 50% to the Western Canada Consumer Class Actions.

“Pro-Rata” means with respect to any Secured Noteholder in relation to all Secured Noteholders, the proportion of (i) the principal amount of Secured Notes beneficially owned by such Secured Noteholder as of the Distribution Record Date, in relation to (ii) the aggregate principal amount of all Secured Notes outstanding as of the Distribution Record Date.

“Released Claims” means, collectively, all of the Claims released in accordance with Section 7.1.

“Released Parties” means, collectively, those Persons released pursuant to or in accordance with Article 7 hereof, but only to the extent so released, and each such Person is referred to individually as a **“Released Party”**; provided that, **“Released Party”** and **“Released Parties”** shall include any Remaining Defendant in respect of whom a Remaining Defendant Settlement Certificate has been delivered pursuant to Article 10 of this Plan.

“Remaining Defendant” means any of the defendants in the Remaining Estate Actions, and **“Remaining Defendants”** means all of them collectively.

“Remaining Defendant Claims” means any set-off claims or counterclaims brought by the Remaining Defendants, or any of them, in any action commenced against such Remaining Defendants by a D&O or a D&O’s insurer to the maximum of the quantum of liability assessed against the Remaining Defendants in such action, if any, and claims for legal costs against the D&Os in respect of any action commenced against such Remaining Defendants by a D&O or a D&O’s insurer.

“Remaining Defendant Release” means a release of any applicable Remaining Defendant agreed to pursuant to a Remaining Defendant Settlement and approved pursuant to a Remaining Defendant Settlement Order, provided that each such release must be acceptable to the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Defendant Settlement” means a binding settlement between any applicable Remaining Defendant and the Applicants as plaintiffs in the applicable Estate Action, provided that, each such settlement must be acceptable to the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Defendant Settlement Order” means an Order of the CCAA Court approving a Remaining Defendant Settlement in form and in substance satisfactory to the applicable Remaining Defendant, the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Estate Actions” means, collectively, (i) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Canaccord Genuity Inc. in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10773-00CL, (ii) the Estate TPL Action, as amended pursuant to Section 9.1(m) of this Plan, (iii) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against KPMG LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10771-00CL, (iv) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Cassels Brock & Blackwell LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10774-00CL,

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and (v) any and all rights or claims of any kind which may subsequently be advanced by the Applicants or the Litigation Trustee on behalf of the Applicants against any person or party, other than the Released Parties, in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Remaining Segregated Cash” means any and all portions of the Segregated Cash that may be returned to the Applicants pursuant to the terms and conditions of the Priority Motion Settlement Agreement and further Order of the CCAA Court as contemplated thereby.

“Required Majority” means, for each Affected Creditor Class, a majority in number of the Affected Creditors for that Class, and two-thirds in value of the claims held by such Affected Creditors in that Class, in each case who vote (in person or by proxy) on the Plan at the Meeting.

“Sanction Date” means the date that the Sanction Order is granted by the Court.

“Sanction Order” means the Order of the CCAA Court sanctioning and approving this Plan.

“Second DirectCash Estate Action Settlement Payment” means the \$775,000 portion of the DirectCash Estate Action Settlement Amount to be paid to the Indenture Trustee, for distribution to the Secured Noteholders, pursuant to Section 6.4(b)(i) of this Plan.

“Second DirectCash Ontario Consumer Class Action Settlement Payment” means the \$1,062,500 portion of the DirectCash Ontario Consumer Class Action Settlement Amount to be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, pursuant to Section 6.4(b)(ii) of this Plan.

“Second DirectCash Western Canada Consumer Class Action Settlement Payment” means the \$662,500 portion of the DirectCash Western Canada Consumer Class Action Settlement Amount to be paid to Bennett Munteer, in trust for the Western Canada Consumer Class Action Class Members, pursuant to Section 6.4(b)(iii) of this Plan.

“Secured Note Indenture” means the secured note indenture dated as of January 31, 2012, by and between The Cash Store Financial Services Inc., the entities listed as guarantors therein, Computershare Trust Company, N.A., as U.S. Trustee, and Computershare Trust Company of Canada, as Canadian Trustee and Collateral Agent, as amended, modified or supplemented.

“Secured Noteholder Claim” means a claim by a Secured Noteholder (or a trustee or other representative on the Noteholder’s behalf) in respect of principal and Accrued Interest payable to such Secured Noteholder pursuant to such Secured Notes or the Secured Note Indenture, and **“Secured Noteholder Claims”** means all such claims collectively and in the aggregate.

“Secured Noteholder Maximum Claim Amount” means the full amount of principal, interest, fees and expenses due in respect of the Secured Notes and the Secured Note Indenture up to the Plan Implementation Date.

“Secured Noteholder Plan Payment” has the meaning given in Section 4.2(a).

“Secured Noteholder Settlement Payment” has the meaning given in Section 4.2(a).

“Secured Noteholders” means, collectively, the beneficial owners of Secured Notes as of the Distribution Record Date and, as the context requires, the registered holders of Secured Notes as of the Distribution Record Date, and **“Secured Noteholder”** means any one of the Secured Noteholders.

“Secured Notes” means the aggregate principal amount of US\$132,500,000 of 11.50% Senior Secured Notes Due 2017 issued pursuant to the Secured Note Indenture.

“Securities Class Action Claims” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced in the Securities Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Securities Class Action Class Members” means all Persons, wherever they may reside or be domiciled, who acquired securities of The Cash Store Financial Services Inc. (including the Secured Notes) from November 24, 2010 through to February 13, 2014, inclusive, except the Excluded Persons.

“Securities Class Action Defendants” means the defendants in the Securities Class Actions.

“Securities Class Action Fees” means the reasonable fees and expenses (including taxes) of Siskinds LLP, Kirby McInerney LLP, Hoffner PLLC, Goodmans LLP and Paul Hastings LLP payable pursuant to the terms and conditions of the D&O/Insurer Global Settlement Agreement, as the same may be approved and awarded by the Class Action Court supervising the Ontario Securities Class Action.

“Securities Class Action Plaintiffs” means the plaintiffs in the Securities Class Actions.

“Securities Class Actions” means, collectively, the following proceedings: (i) *Fortier v. The Cash Store Financial Services, Inc. et al.*, Ontario Superior Court of Justice, Court File No. CV-13-481943-00CP; (ii) *Globis Capital Partners, L.P. v. The Cash Store Financial Services Inc. et al.*, Southern District of New York, Case 13 Civ. 3385 (VM); (iii) *Hughes v. The Cash Store Financial Services, Inc. et al.*, Alberta Court of Queen’s Bench, Court File No. 1303 07837; and (iv) *Dessis v. The Cash Store Financial Services, Inc. et al.*, Quebec Superior Court, No: 200-06-000165-137.

“Segregated Cash” means the cash designated by the Monitor as “Ontario Restricted Cash” in the amount of \$1,927,959 in respect of amounts that the Monitor reports were collected by the Applicants after February 12, 2014 and which may represent costs of borrowing.

“Senior Secured Credit Agreement” means the senior secured credit agreement dated November 29, 2013, by and between The Cash Store Financial Services Inc., as borrower, the entities listed as guarantors therein, Coliseum Capital Management, LLC as a Senior Secured Lender thereunder, 8028702 as a Senior Secured Lender thereunder, 424187 as a Senior Secured Lender thereunder, and 424187, as Agent thereunder.

“Senior Secured Credit Agreement Claim” means a claim by a Senior Secured Lender (or the Agent or other representative on the Senior Secured Lender’s behalf) in respect of principal and Accrued Interest and any other amounts payable to such Senior Secured Lender pursuant to the

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Senior Secured Credit Agreement, and “**Senior Secured Credit Agreement Claims**” means all such claims collectively and in the aggregate.

“**Senior Secured Lenders**” means, collectively, Coliseum, 8028702 and 424187, in their capacities as lenders under the Senior Secured Credit Agreement, and “**Senior Secured Lender**” means any one of them in such capacity.

“**Service List**” means the service list for the CCAA Proceeding, as maintained by the Monitor and posted on the Website.

“**Settlement Approval Notices**” means the form of settlement approval notices to be issued in the Class Actions regarding the Settlements.

“**Settlement Payments**” means, collectively, the DirectCash Settlement Payment, the D&O/Insurer Settlement Payment and the Priority Motion Settlement Amount.

“**Settlements**” means, collectively, the Priority Motion Settlement, the DirectCash Settlement and the D&O/Insurer Global Settlement.

“**Siskinds**” means Siskinds LLP, solely in its capacity as representative counsel for the Securities Class Action Class Members, pursuant to the Representation and Notice Approval Order entered in the CCAA Proceedings on September 30, 2015.

“**Subsequent Cash On Hand**” means any and all available cash of the Applicants, whether held by the Applicants or the Monitor, after the Effective Time, whether received by the Applicants or the Monitor, as the case may be, in the form of Net Subsequent Litigation Proceeds, tax refunds, Remaining Segregated Cash, Undeliverable Distributions or otherwise, and excluding any amounts held in (and added to) the Monitor’s Post-Implementation Reserve and the Litigation Funding and Indemnity Reserve, unless and until any such amounts are released from any of those reserves in accordance with Section 6.4(d) of this Plan.

“**Subsequent Distribution**” has the meaning given in Section 6.4(d).

“**Subsequent Distribution Date**” means the date on which any distribution of Subsequent Cash On Hand is made by the Monitor pursuant to Section 6.4(d).

“**tax**” or “**taxes**” means any and all federal, provincial, municipal, local and foreign taxes, assessments, reassessments and other governmental charges, duties, impositions and liabilities including for greater certainty taxes based upon or measured by reference to income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, all license, franchise and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions, together with all interest, penalties, fines and additions with respect to such amounts.

“**Tax Act**” means the *Income Tax Act* (Canada) and the *Income Tax Regulations*, in each case as amended from time to time.

“**Taxing Authorities**” means any one of Her Majesty the Queen, Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof, any similar revenue or taxing authority of the United States or other foreign state and any political subdivision thereof, and any Canadian, United States or other government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation-making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities.

“**Third Party Lenders**” means, collectively, Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, 367463 Alberta Ltd., 0678786 BC Ltd., Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., L-Gen Management Inc, Assistive Financial Corp., any other third party lender of the Applicants pursuant to a broker agreement or agreement analogous to a broker agreement, and any beneficial or entitlement holder of any of the foregoing, and “**Third Party Lender**” means any of them in such capacity.

“**TPL Charge**” has the meaning given in paragraph 30 of the Amended and Restated Initial Order.

“**Unaffected Claim**” means any and all Claims other than the Senior Secured Credit Agreement Claims, the Secured Noteholder Claims and the Released Claims, including without limitation:

- (a) any Claim secured by any of the Charges; and
- (d) any and all unsecured Claims except to the extent that such Claims are Released Claims.

“**Unaffected Creditor**” means a Person who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim.

“**Undeliverable Distribution**” has the meaning given in Section 5.3.

“**U.S. Recognition Order**” has the meaning given in Section 5.9.

“**Website**” means the website maintained by the Monitor in respect of the CCAA Proceeding at the following web address: <http://cfcanada.fticonsulting.com/cashstorefinancial/>.

“**Western Canada Consumer Class Action Class Members**” means the class members in the Western Canada Consumer Class Actions.

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“**Western Canada Consumer Class Action Claims**” means, collectively, any Claims which may subsequently be advanced in the Western Canada Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“**Western Canada Consumer Class Action Plaintiffs**” means, collectively, the plaintiffs in the Western Canada Consumer Class Actions.

“**Western Canada Consumer Class Actions**” means, collectively, the following class action proceedings: (i) *Stewart v. DirectCash Payments Inc. et al*, Supreme Court of British Columbia, Vancouver Reg. No. S154924, (ii) *Stewart v. The Cash Store Financial Services Inc. et al*, Supreme Court of British Columbia, Vancouver Reg. No. S126361, (iii) *Tschritter et al. v. The Cash Store Financial Services Inc. et al*, Alberta Court of Queen’s Bench, Calgary Reg. No. 0301-16243, (iv) *Efthimiou v. The Cash Store Financial Services Inc. et al*, Alberta Court of Queen’s Bench, Calgary Reg. No. 1201-118160, (v) *Meeking v The Cash Store Inc. et al*, Manitoba Court of Queen’s Bench, Winnipeg Reg. No. C1110-01-66061, (vi) *Rehill v The Cash Store Financial Services Inc. et al*, Manitoba Court of Queen’s Bench, Winnipeg Reg. No. C112-01-80578 and (vii) *Ironbow v. The Cash Store Financial Services Inc. et al*, Saskatoon Reg. No. 1453.

“**424187**” means 424187 Alberta Ltd.

“**424187 Senior Secured Credit Agreement Claim**” means the \$2,000,000 loaned by 424187, as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest.

“**8028702**” means 8028702 Canada Inc.

“**8028702 Plan Payment**” has the meaning given in Section 4.1(b).

“**8028702 Senior Secured Credit Agreement Claim**” means the \$5,000,000 loaned by 8028702, as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest and any other amounts payable to 8028702 pursuant to the Senior Secured Credit Agreement as of the Plan Implementation Date.

“**8028702 Settlement Payment**” has the meaning given in Section 4.1(b).

1.2 Certain Rules of Interpretation

For purposes of this Plan:

- (a) any reference in the Plan to an Order, agreement, contract, instrument, indenture, release, exhibit or other document means such Order, agreement, contract, instrument, indenture, release, exhibit or other document as it may have been or may be validly amended, modified or supplemented;
- (b) the division of the Plan into “articles” and “sections” and the insertion of a table of contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of

- “articles” and “sections” intended as complete or accurate descriptions of the content thereof;
- (c) unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, and words importing any gender shall include all genders;
 - (d) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to” so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
 - (e) unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. (Toronto time) on such Business Day;
 - (f) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day;
 - (g) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation; and
 - (h) references to a specified “article” or “section” shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specified article or section of the Plan, whereas the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to the Plan and not to any particular “article”, “section” or other portion of the Plan and include any documents supplemental hereto.

1.3 Currency

For the purposes of this Plan, unless otherwise stated herein, all amounts shall be denominated in Canadian dollars and all payments and distributions to be made in cash shall be made in Canadian dollars. Any Claims or other amounts denominated in a foreign currency shall be converted to Canadian dollars at the Reuters closing rate on the Filing Date, except as indicated in the Plan of Allocation.

1.4 Successors and Assigns

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Plan.

1.5 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the jurisdiction of the CCAA Court.

1.6 Schedules

The following schedules to this Plan are incorporated by reference into the Plan and form part of the Plan:

SCHEDULE A – Priority Motion Settlement Agreement (redacted)

SCHEDULE B – DirectCash Global Settlement Agreement

SCHEDULE C – D&O/Insurer Global Settlement Agreement

SCHEDULE D – Plan of Allocation for Securities Class Action Distributions to Securities Class Action Class Members

SCHEDULE E – Litigation Counsel Retainer (Contingency Fee Retainer Agreement for Litigation Counsel)

ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose

The purpose of the Plan and the related Sanction Order and Class Action Settlement Approval Orders is to, among other things:

- (a) effect a full, final and irrevocable compromise, release, discharge, cancellation and bar of all Senior Secured Credit Agreement Claims;
- (b) effect the distribution of the consideration provided for herein in respect of all Allowed Senior Secured Credit Agreement Claims;
- (c) effect the cancellation of the Cancelled Senior Secured Credit Agreement Claim in connection with the D&O/Insurer Global Settlement;
- (d) effect a full, final and irrevocable compromise, release, discharge, cancellation and bar of all Secured Noteholder Claims;

- (e) effect the distribution of the consideration provided for herein in respect of all Secured Noteholder Claims;
- (f) effect the distribution of any Subsequent Cash on Hand that may be realized to the Secured Noteholders up to the Secured Noteholder Maximum Claim Amount;
- (g) give effect to the Priority Motion Settlement and the distributions for the Senior Secured Lenders, the Secured Noteholders and the Consumer Class Action Class Members contemplated thereby;
- (h) approve and give effect to the DirectCash Global Settlement, the DirectCash Global Settlement Release and the distributions for the Applicants (on behalf of the Secured Noteholders) and the Consumer Class Action Class Members contemplated thereby; and
- (i) give effect to the D&O/Insurer Global Settlement, the D&O/Insurer Global Settlement Release and the distributions for the Applicants (on behalf of the Secured Noteholders), the Consumer Class Action Class Members and the Securities Class Action Class Members contemplated thereby.

2.2 Claims Affected

The Plan provides for, among other things, the full, final and irrevocable compromise, release, discharge, cancellation and bar of the Allowed Senior Secured Credit Agreement Claims, the Cancelled Senior Secured Credit Agreement Claims, the Secured Noteholder Claims and, together with the Sanction Order and the Class Action Settlement Approval Orders, give effect to the release of the Released Claims. The Plan will become effective at the Effective Time on the Plan Implementation Date, and the Plan shall be binding on and enure to the benefit of the Applicants, the Senior Secured Lenders, the Secured Noteholders, any other Person having a Released Claim, the Released Parties and all other Persons named or referred to in, or subject to, the Plan, as and to the extent provided for or contemplated in the Plan.

2.3 Unaffected Claims against the Applicants Not Affected

Unaffected Claims are not affected by the Plan. Nothing in the Plan shall affect the Applicants' rights and defences, both legal and equitable, with respect to any Unaffected Claims, including all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims.

ARTICLE 3

CLASSIFICATION, VOTING AND RELATED MATTERS

3.1 Affected Creditor Claims

The validity and quantum of the Affected Creditor Claims has been established, for voting purposes, by the Meetings Order. The validity and quantum of the Affected Creditor Claims has been established, for distribution purposes, by this Plan and the Sanction Order.

3.2 Classification

The Affected Creditors shall constitute two classes, each an “Affected Creditor Class”, for the purposes of considering and voting on the Plan. The Senior Secured Lenders shall vote in one Affected Creditor Class and the Secured Noteholders shall vote in the other Affected Creditor Class.

3.3 Unaffected Creditors

No Unaffected Creditor, in respect of an Unaffected Claim, shall:

- (a) be entitled to vote on the Plan;
- (b) be entitled to attend the Meeting; or
- (c) except as expressly provided for herein, receive any entitlements under this Plan in respect of such Unaffected Creditor’s Unaffected Claims.

3.4 Creditors’ Meeting

The Meetings shall be held in accordance with the Plan, the Meetings Order and any further Order of the CCAA Court. The only Persons entitled to attend and vote on the Plan at the Meetings are those specified in the Meetings Order.

3.5 Approval by Creditors

In order to be approved, the Plan must receive the affirmative vote of the Required Majority of each of the two Affected Creditor Classes.

ARTICLE 4 DISTRIBUTIONS, PAYMENTS AND TREATMENT OF CLAIMS

4.1 Treatment of Senior Secured Lenders

All Senior Secured Credit Agreement Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished on the Plan Implementation Date. In accordance with the Priority Motion Settlement and the D&O/Insurer Global Settlement, the Senior Secured Lenders shall receive the following in respect of their respective Senior Secured Credit Agreement Claims on the Plan Implementation Date:

- (a) **Coliseum** – In accordance with the Priority Motion Settlement, Coliseum shall be entitled to and shall receive payment in full of the Coliseum Senior Secured Credit Agreement Claim by the Applicants on the Plan Implementation Date, less (i) \$250,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of Coliseum, to Harrison Pensa in trust in accordance with section I(a) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of Coliseum, to

Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA Proceeding in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “**Coliseum Settlement Payment**”, and the net total payment due to Coliseum after deduction of the Coliseum Settlement Payment being the “**Coliseum Plan Payment**”).

- (b) **8028702** – In accordance with the Priority Motion Settlement, 8028702 shall be entitled to and shall receive payment in full of the 8028702 Senior Secured Credit Agreement Claim by the Applicants on the Plan Implementation Date, less (i) \$500,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of 8028702, to Harrison Pensa in trust in accordance with section 1(b) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of 8028702, to Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA Proceeding in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “**8028702 Settlement Payment**”, and the net total payment due to 8028702 after deduction of the 8028702 Settlement Payment being the “**8028702 Plan Payment**”).
- (c) **424187** – In accordance with the D&O/Insurer Global Settlement, 424187 shall receive no payment on account of the 424187 Senior Secured Credit Agreement Claim, and the 424187 Senior Secured Credit Agreement Claim shall be cancelled and deemed to be cancelled as of the Plan Implementation Date for no consideration. Pursuant to Section 7.1 of the Plan, the D&O/Insurer Global Settlement Release shall be effective in respect of 424187 as of the Plan Implementation Date.

4.2 Treatment of Secured Noteholders

All Secured Noteholder Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished as of the Plan Implementation Date. Each Secured Noteholder shall be entitled to receive the following in respect of its Secured Noteholder Claim in accordance with the Plan and the Settlements:

- (a) such Secured Noteholder’s Pro-Rata amount of the Net Cash On Hand to be distributed in accordance with Section 6.3(k) of the Plan, less (i) \$700,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of the Secured Noteholders, to Harrison Pensa in trust in accordance with section 1(c) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of the Secured Noteholders, to Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA proceedings in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “**Secured Noteholder Settlement Payment**”, and the net total payment due to the Secured Noteholders after deduction of the Secured Noteholder Settlement Payment being the “**Secured Noteholder Plan Payment**”);

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- (b) such Secured Noteholder's Pro-Rata amount of any Subsequent Cash On Hand (including, without limitation, with respect to any Net Subsequent Litigation Proceeds for Secured Noteholders) to be distributed in accordance with Section 6.4 of the Plan;
- (c) such Secured Noteholder's Pro-Rata share of the First DirectCash Estate Action Settlement Payment to be distributed in accordance with Section 6.3(m) of the Plan;
- (d) such Secured Noteholder's Pro-Rata share of the D&O/Insurer Estate Action Settlement Amount to be distributed in accordance with Section 6.3(p) of the Plan; and
- (e) as applicable in accordance with the terms of the Plan of Allocation, such Secured Noteholder's respective entitlement and portion (if any per the terms of the Plan of Allocation) of the Net D&O/Insurer Securities Class Action Settlement Proceeds for certain holders of Secured Notes to be distributed to the Securities Class Action Members in accordance with Section 4.4(a) of the Plan,

provided that, in the event that the aggregate of the foregoing amounts, excluding any amounts referenced in Section 4.2(e) exceed the Secured Noteholder Maximum Claim Amount, any and all such excess amount(s) shall revert to the Applicants for distribution in accordance with further Order of the CCAA Court on notice to the Service List.

4.3 Treatment of Consumer Class Action Class Members in respect of Priority Motion Settlement, DirectCash Global Settlement and D&O/Insurer Global Settlement

The Settlement Payments allocated to the Consumer Class Action Claims under the terms of the Priority Motion Settlement, the DirectCash Global Settlement and the D&O/Insurer Global Settlement shall be distributed as follows:

- (a) Pursuant to the Priority Motion Settlement and the applicable Class Action Settlement Approval Orders:
 - (i) the Priority Motion Settlement Amount shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members, in accordance with section 1 of the Priority Motion Settlement Agreement and Sections 6.3(f), 6.3(h) and 6.3(i) of the Plan, which amount shall be allocated among the Consumer Class Actions as follows: (i) \$250,000 shall be allocated to the Ontario Consumer Class Action in respect of the settlement reached between the Ontario Consumer Class Action Plaintiff and the McCann Entities under, and in accordance with, section 1(b) of the Priority Motion Settlement; (ii) \$150,000 shall be allocated Harrison Pensa in respect of its out-of-pocket expenses incurred in connection with the Priority Motion Settlement; and (iii) the remaining \$1,050,000 of which shall be allocated

50% to the Ontario Consumer Class Action and 50% to the Western Canada Consumer Class Actions;

- (ii) the Segregated Cash shall be distributed among the Consumer Class Actions as and to the extent set forth in the section 3 of the Priority Motion Settlement Agreement;
- (iii) the Priority Motion Costs Amount shall be paid to Harrison Pensa in accordance with section 5 of the Priority Motion Settlement Agreement and Sections 6.3(f), 6.3(h) and 6.3(i) of the Plan; and
- (iv) 10% of any Net Subsequent Litigation Proceeds realized in respect of the Remaining Estate Actions against KPMG LLP and Canaccord Genuity Inc. (and only KPMG LLP and Canaccord Genuity Inc.) shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members up to an aggregate amount of \$3,000,000, and, thereafter, 5% of any such Net Subsequent Litigation Proceeds shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members (collectively, the “**Net Subsequent Litigation Proceeds for Consumer Class Action Class Members**”), in accordance with section 4 of the Priority Settlement Agreement and Section 6.4(e) of the Plan, with (i) 50% of any such amounts to be allocated to the Ontario Consumer Class Actions and (ii) 50% of any such amounts to be allocated to the Western Canada Consumer Class Actions, and with any further allocations and distributions in respect of these amounts within the Ontario Consumer Class Actions and the Western Canada Consumer Class Actions to be determined by further Order(s) of the applicable Class Action Courts,

provided that, in the event that any of the amounts paid in respect of the Consumer Class Actions pursuant to Sections 4.3(a)(i), 4.3(a)(ii) and 4.3(a)(iv) of this Plan are undistributed at the conclusion of the respective settlement distribution processes approved in the applicable Consumer Class Actions, the parties will appear before the CCAA Court, as set forth in section 15 of the Priority Motion Settlement Agreement, to determine the appropriate further distribution of any such amounts.

- (b) Pursuant to the DirectCash Global Settlement and the applicable Class Action Settlement Approval Orders:
 - (i) the DirectCash Ontario Consumer Class Action Settlement Amount shall be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, in accordance with section 5(b) of the DirectCash Global Settlement Agreement and Section 6.3(n) of the Plan, with such amounts to be allocated and distributed in the Ontario Consumer Class Action in accordance with Order(s) to be entered by the supervising Class Action Court for the Ontario Consumer Class Action; and

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- (ii) the DirectCash Western Canada Consumer Class Action Settlement Amount shall be paid to Bennett Mounteer, in trust for the Western Canada Consumer Class Action Class Members, in accordance with section 5(c) of the DirectCash Global Settlement Agreement and Sections 6.3(o) and 6.4(a) of the Plan, with such amounts to be allocated and distributed in the Western Canada Consumer Class Actions in accordance with Order(s) to be entered by the supervising Class Action Court(s) for the Western Canada Consumer Class Actions.
- (c) Pursuant to the D&O/Insurer Global Settlement and the applicable Class Action Settlement Approval Orders:
- (i) the D&O/Insurer Ontario Consumer Class Action Settlement Amount shall be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, in accordance with section 39(d) of the D&O/Insurer Global Settlement Agreement and Section 6.3(r) of the Plan, with such amounts to be allocated and distributed in the Ontario Consumer Class Action in accordance with Order(s) to be entered by the supervising Class Action Court for the Ontario Consumer Class Action; and
 - (ii) the D&O/Insurer Western Canada Consumer Class Action Settlement Amount shall be paid to Bennett Mounteer, in trust for the Western Canada Consumer Class Action Class Members, in accordance with section 39(e) of the D&O/Insurer Global Settlement Agreement and Section 6.3(s) of the Plan, with such amounts to be allocated and distributed in the Western Canada Consumer Class Actions in accordance with Order(s) to be entered by the supervising Class Action Court(s) for the Western Canada Consumer Class Actions.

4.4 Treatment of Securities Class Action Class Members in respect of D&O/Insurer Global Settlement

- (a) Pursuant to the D&O/Insurer Global Settlement and the applicable Class Action Settlement Approval Orders, the D&O/Insurer Securities Class Action Settlement Amount will be paid to Siskinds, in trust for the Securities Class Action Class Members, in accordance with sections 39(a) and 39(b) of the D&O/Insurer Global Settlement Agreement and Section 6.3(q) of the Plan, with such amounts to be allocated and distributed in accordance with Order(s) to be entered by the Class Action Court supervising the Ontario Securities Class Action, and substantially in accordance with the Plan of Allocation appended hereto as Schedule D.

ARTICLE 5 DISTRIBUTION MECHANICS

5.1 Distribution Mechanics with respect to Plan Payments to Senior Secured Lenders

On the Plan Implementation Date, the Applicants shall pay:

- (i) the Coliseum Plan Payment to Coliseum by way of wire transfer (in accordance with wire transfer instructions to be provided by Coliseum to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date); and
- (ii) the 8028702 Plan Payment to 8028702 by way of wire transfer (in accordance with wire transfer instructions to be provided by 8028702 to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).

5.2 Distribution Mechanics with respect to Plan Payments to Secured Noteholders

- (a) On the Plan Implementation Date, and on any Subsequent Distribution Date, the Applicants shall pay any amounts payable under this Plan in respect of the Secured Notes and to the Secured Noteholders by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) for distribution by the Indenture Trustee to the Secured Noteholders in respect of the Secured Notes. Any distribution under this Plan on account of the Secured Notes and the Secured Noteholders shall be deemed made when delivered to the Indenture Trustee for distribution to the Secured Noteholders in accordance with this Section 5.2. Upon receipt by the Indenture Trustee of any such wire transfer, the Indenture Trustee shall promptly remit the amounts received (i) to the Depository for distribution to each Beneficial Noteholder of such Beneficial Noteholders' Pro-Rata Amount as of the Distribution Record Date in accordance with the policies, rules and regulations of the Depository, and (ii) directly to each such other registered holder of physical Secured Notes reflected on the Indenture Trustee's register as of the Distribution Record Date, in such registered Secured Noteholder's Pro-Rata Amount.
- (b) Distributions of any Subsequent Cash on Hand on any Subsequent Distribution Date to the Secured Noteholders in respect of the Secured Notes shall be made in accordance with the procedures provided in Section 5.2(a).
- (c) Notwithstanding the foregoing, and for greater certainty, the Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of Secured Notes shall not be distributed pursuant to Section 5.2(a) of this Plan on the Plan Implementation Date, but rather any such amounts shall be distributed pursuant to the Plan of Allocation, substantially in the form appended hereto as Schedule D, to be approved by the Class Action Court supervising the Ontario Securities Class Action, as set forth in Section 4.4 of this Plan.

5.3 Treatment of Undeliverable Distributions

If any distributions to Affected Creditors made under this Plan is undeliverable (that is, for greater certainty, that it cannot be properly registered or delivered to the applicable Person

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because of inadequate or incorrect registration or delivery information or otherwise) (an “Undeliverable Distribution”), it shall be delivered to the Monitor, which shall hold such Undeliverable Distribution in escrow and administer it in accordance with this Section 5.3. No further distributions in respect of an Undeliverable Distribution shall be made unless and until the Monitor is notified by the applicable Person of its current address and/or registration information, as applicable, at which time the Monitor shall make all such Undeliverable Distributions to such Person. All claims for Undeliverable Distributions must be made on or before the date that is six months following the applicable distribution date, after which date the right to receive distributions under this Plan in respect of such Undeliverable Distributions shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished without any compensation therefore, notwithstanding any federal, state or provincial laws to the contrary, at which time any such Undeliverable Distributions held by the Monitor shall be deemed to have been gifted by the owner of the Undeliverable Distribution to the Secured Noteholders or the other Secured Noteholders on a Pro-Rata basis, as applicable, without consideration, and for distribution to such Secured Noteholders in accordance with Section 5.2. Nothing contained in the Plan shall require the Applicants, the Monitor or any other Person to attempt to locate any owner of an Undeliverable Distribution. No interest is payable in respect of an Undeliverable Distribution. Notwithstanding anything to the contrary in this Section 5.3, the Indenture Trustee shall have no obligation to deliver to the Monitor any Undeliverable Distribution made by the Depository to any Beneficial Noteholder, participant or nominee thereof.

5.4 Tax Refunds

Any input tax credits or tax refunds received by or on behalf of the Applicants after the Effective Time shall form part of the Subsequent Cash on Hand for distribution in accordance with Section 6.4(d) of this Plan.

5.5 Other Payments and Distributions

All other payments and distributions to be made pursuant to this Plan and the Class Action Settlement Approval Orders shall be made in the manner described in this Plan, the Sanction Order or any other Order, as applicable.

5.6 Note Indenture to Remain in Effect Solely for Purpose of Subsequent Distributions to Secured Noteholders

Following completion of the steps in the sequence set forth in Section 6.3, all debentures, indentures (including the Secured Note Indenture), notes (including the Secured Notes), certificates, agreements, invoices and other instruments evidencing Affected Creditor Claims will not entitle any holder thereof to any compensation or participation other than as expressly provided for in the Plan and will be cancelled and will be null and void. Following completion of the steps in the sequence set forth in Section 6.3, any and all obligations of the Applicants under and with respect to the DIP Credit Facility, the Senior Secured Credit Agreement Claims, the Senior Secured Credit Agreement, the Secured Noteholder Claims, the Secured Notes, the Secured Note Indenture and any guarantees or indemnities with respect to any of the foregoing shall be terminated and cancelled. Notwithstanding the foregoing and anything to the contrary in

the Plan, the Secured Note Indenture shall remain in effect solely for the purpose of and only to the extent necessary to allow the Indenture Trustee to make distributions to Secured Noteholders on any Subsequent Distribution Date, and to maintain all of the rights and protections afforded to the Indenture Trustee as against the Secured Noteholders under the Secured Note Indenture, including without limitation (i) the Indenture Trustee's lien rights with respect to any distributions under this Plan and (ii) to enforce any rights of the of the Indenture Trustee and the Secured Noteholders under this Plan, the Sanction Order and any appeals, until all distributions provided for hereunder have been made to the Secured Noteholders. The obligations of the Indenture Trustee under or in respect of this Plan shall be solely as expressly set out herein. Without limiting the generality of the releases, injunctions and other protections afforded to the Indenture Trustee under this Plan and the Secured Note Indenture, the Indenture Trustee shall have no liability whatsoever to any Person resulting from the due performance of its obligations hereunder, except if the Indenture Trustee is adjudged by the express terms of a non-appealable judgment rendered on a final determination on the merits to have committed gross negligence or wilful misconduct in respect of such matter. At such time as the Indenture Trustee has completed performance of all of its duties set forth in the Plan, the Indenture Trustee shall be relieved of all obligations under the Secured Note Indenture and any related agreements and other instruments that are otherwise terminated and cancelled hereunder on the Plan Implementation Date.

5.7 Assignment of Claims for Distribution Purposes

Except with respect to Settlement Payments, only those Secured Noteholders who have beneficial ownership of one or more Secured Notes as at the Distribution Record Date shall be entitled to receive a distribution under this Plan. Secured Noteholders who have beneficial ownership of Secured Notes shall not be restricted from transferring or assigning such Secured Notes prior to or after the Distribution Record Date (unless the Distribution Record Date is the Plan Implementation Date), provided that if such transfer or assignment occurs after the Distribution Record Date, neither the Applicants, the Monitor, nor the Indenture Trustee shall have any obligation to make distributions to any such transferee or assignee of Secured Notes in respect of the Secured Noteholder Claim associated therewith, or otherwise deal with such transferee or assignee as an Affected Creditor in respect thereof. Secured Noteholders who assign or acquire Secured Notes after the Distribution Record Date shall be wholly responsible for ensuring that Plan distributions in respect of the Secured Noteholder Claims associated with such Secured Notes are in fact delivered to the assignee, and the Applicants, the Monitor and the Indenture Trustee shall each have no liability in connection therewith.

5.8 Withholding Rights

The Applicants, the Monitor and the Indenture Trustee and/or any other Person making a payment contemplated herein shall be entitled to deduct and withhold from any consideration payable to any Person such amounts as it is required to deduct and withhold with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986 or any provision of federal, provincial, territorial, state, local or foreign tax laws, in each case, as amended. To the extent that amounts are so withheld or deducted, such withheld or deducted amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such withholding was made, provided that such amounts are actually remitted to the appropriate

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Taxing Authority. Each Affected Creditor that is to receive a distribution pursuant to the Plan shall have sole and exclusive responsibility for satisfaction and payments of any taxes imposed by a Taxing Authority. Notwithstanding the foregoing, the Senior Secured Credit Agreement (including section 3 thereof regarding Foreign Taxes) shall govern the rights and obligations of the Applicants with respect to withholdings and deductions on payments to the holders of Allowed Senior Secured Credit Agreement Claims.

5.9 Foreign Recognition

As promptly as practicable following the Sanction Date, the Monitor shall commence an ancillary proceeding to the CCAA Proceeding under chapter 15 of the United States Bankruptcy Code in a court of competent jurisdiction in the United States requesting recognition of the CCAA Proceeding and requesting recognition and enforcement in the United States of the Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement and confirming that the Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement are binding and effective in the United States, and the Monitor shall use its reasonable best efforts to obtain such recognition order (the “U.S. Recognition Order”).

5.10 Further Direction of the Court

The Applicants, the Monitor and the Ad Hoc Committee shall each be entitled, following consultation with the other, to seek further direction of the CCAA Court on notice to all interested parties, including a plan implementation order, with respect to any matter relating to the implementation of this Plan, including with respect to the distribution mechanics and restructuring transactions as set out in this Plan.

ARTICLE 6 PLAN IMPLEMENTATION

6.1 Corporate and Other Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving corporate or other action of the Applicants will occur and be effective as of the Plan Implementation Date in the sequence set out in this Article 6, and will be authorized and approved under the Plan and by the CCAA Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by the shareholders of any of the Applicants, the CRO or any of the D&Os. All necessary approvals to take actions, if required, shall be deemed to have been obtained from the CRO, the D&Os or the shareholders of the relevant Applicants, including the deemed passing by any class of shareholders of any resolution or special resolution and no shareholders’ agreement or agreement between a shareholder and another Person limiting in any way the taking of any such steps or actions contemplated by the Plan shall be effective and shall be deemed to have no force or effect.

6.2 Pre-Plan Implementation Date Transactions

Following consultation with the Plan Settlement Parties, the Monitor shall determine the Anticipated Plan Implementation Date and communicate that date to counsel for the Plan

Settlement Parties, the DIP Lenders and the Senior Secured Lenders (together with wire transfer instructions for the Monitor's Distribution Account to be provided to counsel to DirectCash and counsel to the Insurers) and the Indenture Trustee. Within five (5) Business Days of the Anticipated Plan Implementation Date (which shall not be sooner than November 15, 2015):

- (a) DirectCash shall pay \$10,000,000 of the amount due under the DirectCash Global Settlement Agreement to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor to DirectCash) to be held in trust by the Monitor in the Monitor's Distribution Account (which amount, together with the \$2,000,000 paid by DirectCash to the Monitor pursuant to section 5 of the DirectCash Global Settlement Agreement constitutes the "Initial DirectCash Settlement Payment"); and
- (b) the Insurers shall pay the D&O/Insurer Settlement Payment to the Monitor by way of wire transfer (in accordance with wire transfer instructions provided by the Monitor to the Insurers) to be held in trust by the Monitor in the Monitor's Distribution Account.

6.3 Plan Implementation Date Transactions

The following steps and compromises and releases to be effected shall be carried out by the Applicants and the Monitor, as the case may be, and otherwise shall be deemed to have occurred, in the following manner and order (without any further act or formality, as applicable) on the Plan Implementation Date following the satisfaction of the conditions precedent set out in Section 9.1:

Cash Payments

- (a) The Applicants shall pay from Cash On Hand to the Monitor by way of wire transfer (in accordance with wire transfer instructions to be provided by the Monitor to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) the amount required to fund the Monitor's Post-Implementation Reserve, and the Monitor shall hold and administer such funds in trust for the purpose of administering the CCAA Proceeding, the Plan and any remaining business and affairs of the Applicants, as necessary, from and after the Plan Implementation Date.
- (b) The Applicants shall pay the Expense Reimbursement by way of wire transfers from Cash On Hand (in accordance with invoices and wire transfer instructions provided by the relevant professionals at least five (5) Business Days in advance of the Anticipated Plan Implementation Date, which invoices may include a reasonable estimate of work to be performed up the Plan Implementation Date), provided that (i) the Applicants may pay all or a portion of any such invoices by first applying any monetary retainers by any applicable professional covered under the Expense Reimbursement and then by paying any remaining balance by way of wire transfer from the Cash On Hand.

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- (c) If requested by the Monitor prior to the Plan Implementation Date, any Person with a monetary retainer from the Applicants that remains outstanding following the steps and payment of all fees and expenses set out in Section 6.3(b) shall pay to the Applicants in cash the full amount of such remaining retainer, less any amount permitted by the Monitor (after prior discussion with the applicable Person and the Ad Hoc Committee as to any remaining work that may reasonably be required) to remain as a continuing monetary retainer in connection with completion of any remaining work after the Plan Implementation Date that may be required by the Plan or that may be requested by the Monitor or the Ad Hoc Committee (each such continuing monetary retainer being a “**Permitted Continuing Retainer**”). Such Persons shall have no duty or obligation to perform any such further work or tasks unless such Persons are satisfied that they are holding adequate retainers or other security or have received payment to compensate them for all fees and expenses in respect of such work or tasks.
- (d) The Applicants shall pay the DIP Repayment Amount from Cash On Hand by way of wire transfers to the applicable DIP Lenders (in accordance with wire transfer instructions to be provided by the applicable DIP Lenders to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (e) The Applicants shall pay the Coliseum Plan Payment from Cash On Hand by way of wire transfer to Coliseum (in accordance with wire transfer instructions to be provided by Coliseum to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (f) The Applicants shall pay the Coliseum Settlement Payment (equal to \$300,000), on behalf of Coliseum, from Cash On Hand, by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$250,000 of which shall be held in trust by Harrison Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.
- (g) The Applicants shall pay the 8028702 Plan Payment from Cash On Hand by way of wire transfer to 8028702 (in accordance with wire transfer instructions to be provided by 8028702 to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (h) The Applicants shall pay the 8028702 Settlement Payment (equal to \$550,000), on behalf of 8028702, from Cash On Hand by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by 8028702 to the Harrison Pensa at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$500,000 of which shall be held in trust by

Harrison Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.

- (i) The Applicants shall pay the Secured Noteholder Settlement Payment (equal to \$750,000), on behalf of the Secured Noteholders, from Cash On Hand, by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$700,000 of which shall be held in trust by Harrison Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.
- (j) The Applicants shall pay, on behalf the Secured Noteholders, from Cash On Hand to the Monitor by way of wire transfer (in accordance with wire transfer instructions to be provided by the Monitor to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) the amount required to fund the Litigation Funding and Indemnity Reserve, which cash reserve shall be (i) maintained and administered by the Monitor in connection with the prosecution of the Remaining Estate Actions in accordance with the Litigation Funding Indemnity Reserve Agreement and (ii) otherwise held in trust for the Secured Noteholders and contributed to Subsequent Cash on Hand to be distributed in accordance with Section 6.4(d) of this Plan.
- (k) The Applicants shall pay the Secured Noteholder Plan Payment from Net Cash On Hand by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders.
- (l) The Monitor, on behalf of the Applicants, shall pay \$749,250 by way of wire transfer to the Litigation Counsel (in accordance with wire transfer instructions to be provided by the Litigation Counsel to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) from the Initial DirectCash Settlement Payment held in the Monitor's Distribution Account.
- (m) The Monitor, on behalf of the Applicants, shall pay the First DirectCash Estate Action Settlement Payment (equal to \$2,975,750) by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.

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- (n) The Monitor shall pay the First DirectCash Ontario Consumer Class Action Settlement Payment (equal to \$5,087,500) by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.
- (o) The Monitor shall pay the First DirectCash Western Canada Consumer Class Action Settlement Payment (equal to \$3,187,500) by way of wire transfer to Bennett Mounter (in accordance with wire transfer instructions to be provided by Bennett Mounter to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.
- (p) The Monitor shall pay the D&O/Insurer Estate Action Settlement Amount (equal to \$2,750,000) by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (q) The Monitor shall pay the D&O/Insurer Securities Class Action Settlement Amount (equal to \$13,779,167) by way of wire transfer to Siskinds (in accordance with wire transfer instructions to be provided by Siskinds to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Securities Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (r) The Monitor shall pay the D&O/Insurer Ontario Consumer Class Action Settlement Amount (equal to \$1,437,500) by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (s) The Monitor shall pay the D&O/Insurer Western Canada Consumer Class Action Settlement Amount (equal to \$1,066,666) by way of wire transfer to Bennett Mounter (in accordance with wire transfer instructions to be provided by Bennett Mounter to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.

- (t) The Monitor shall transfer any amounts remaining in the Monitor's Distribution Account after payment of the Settlement Payments, on account of interest accrued thereon, to the Monitor's Post-Implementation Reserve.

Extinguishment of Affected Claims

- (u) Subject to Section 5.6, on the Plan Implementation Date, all accrued and unpaid principal, interest (including Accrued Interest) owing on, or in respect of, or as part of, any Affected Creditor Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished for no further consideration, and from and after the occurrence of this step, no Person shall have any entitlement to any such amounts, other than as expressly provided for in this Plan.

Cancellation of Instruments and Guarantees

- (v) Subject to Section 5.6, on the Plan Implementation Date, all debentures, indentures, notes, certificates, agreements, invoices, guarantees, pledges and other instruments evidencing Affected Creditor Claims will not entitle any holder thereof to any compensation or participation other than as expressly provided for in this Plan and shall be cancelled and will thereupon be null and void. The Agent and the Indenture Trustee shall be directed by the CCAA Court and shall be deemed to have released, discharged and cancelled any guarantees, indemnities, encumbrances or other obligations owing by or in respect of the Senior Secured Credit Agreement, the Senior Secured Credit Agreement Loans, the Secured Note Indenture and the Secured Notes, respectively, upon the indefeasible payment of all consideration due and owing under and accordance with this Plan.

Releases

- (w) Each of the Charges shall be discharged, released and cancelled.
- (x) The releases and injunctions referred to in Article 7 of the Plan shall become effective in accordance with the Plan, the Sanction Order and the Class Action Settlement Approval Orders.

6.4 Post Plan Implementation Date Transactions

- (a) On or before May 1, 2016, DirectCash shall pay the remaining \$2,500,000 due under the DirectCash Global Settlement Agreement (the "Final DirectCash Settlement Payment") to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor to DirectCash) to be held in trust by the Monitor in the Monitor's Distribution Account.
- (b) Promptly upon receipt of the Final DirectCash Settlement Payment, the Monitor shall pay:

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- (i) subject to Section 6.4(f), the Second DirectCash Estate Action Settlement Payment (equal to \$775,000) by way of wire transfer to the Indenture Trustee (in accordance with the wire transfer instructions provided by the Indenture Trustee to the Monitor in advance of the Plan Implementation Date), for distribution to the Secured Noteholders, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account;
 - (ii) the Second DirectCash Ontario Consumer Class Action Settlement Payment (equal to \$1,062,500) by way of wire transfer to Harrison Pensa (in accordance with the wire transfer instructions provided by Harrison Pensa to the Monitor in advance of the Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account; and
 - (iii) the Second DirectCash Western Canada Consumer Class Action Settlement Payment (equal to \$662,500) by way of wire transfer to Bennett Mounteer (in accordance with the wire transfer instructions provided by Bennett Mounteer to the Monitor in advance of the Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account;
- (c) If applicable, the Monitor shall distribute the Segregated Cash among the Consumer Class Actions in accordance with section 3 of the Priority Motion Settlement at such time as the Monitor shall determine, in its sole discretion, that the conditions precedent to the payment of the Segregated Cash have been satisfied.
- (d) Subject to Section 6.4(e), at any time after the Plan Implementation Date, the Monitor, on behalf of the Applicants, may, with the consent of the Ad Hoc Committee and at the request of the Ad Hoc Committee, make a distribution to the Secured Noteholders of any Subsequent Cash on Hand, and shall make such a distribution whenever the Subsequent Cash On Hand exceeds \$5,000,000 (any such distribution, being a "Subsequent Distribution"). All Subsequent Distributions up to the Secured Noteholder Maximum Claim Amount shall be made by the Monitor, on behalf of the Applicants, from Subsequent Cash On Hand by way of wire transfer to the Indenture Trustee (in accordance with the wire transfer instructions provided by the Indenture Trustee to the Monitor in advance of the Plan Implementation Date). The Monitor shall provide the Indenture Trustee with written notice of a Subsequent Distribution no less than two (2) Business Days prior to effectuating any wire transfer to the Indenture Trustee. Any Subsequent Cash On Hand in excess of the Secured Noteholder Maximum Claim Amount shall be distributed in accordance with further Order of the CCAA Court on notice to the Service List. With the consent of the Ad Hoc Committee, the Monitor shall be permitted to use some or all of any Subsequent Cash on Hand payable to the Secured Noteholders to supplement the Monitor's

Post-Implementation Reserve or the Litigation Funding and Indemnity Reserve. With the consent of the Ad Hoc Committee, the Monitor shall be permitted to treat and apply some of all of any funds in the Monitor's Post-Implementation Reserve as Subsequent Cash On Hand.

- (e) In the event that any Net Subsequent Litigation Proceeds for Consumer Class Action Class Members are realized, the Monitor, on behalf of the Applicants, shall forthwith pay such amounts to Harrison Pensa (in accordance with the wire transfer instructions provided by Harrison Pensa to the Monitor in advance of the Anticipated Plan Implementation Date), in trust for the Consumer Class Action Class Members in accordance with Section 4.3(a)(iv) of the Plan.
- (f) On or prior to receipt of the Final DirectCash Settlement Payment by the Monitor pursuant to Section 6.4(a), the Ad Hoc Committee may determine, in its sole discretion, after consultation with the Litigation Trustee, the Litigation Counsel and the Monitor, to direct the Second DirectCash Estate Action Settlement Payment (equal to \$775,000) to the Litigation Funding and Indemnity Reserve for use in connection with the prosecution of the Remaining Estate Actions, and to be governed by the Litigation Funding and Indemnity Reserve Agreement.

6.5 Monitor's Role

In connection with its role holding funds and making or facilitating payments and distributions contemplated by the Plan:

- (a) the Monitor is solely doing so as payment agent for the Applicants and neither the Monitor nor FTI Consulting Canada Inc. has agreed to become, and neither is assuming any responsibility as a receiver, assignee, curator, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of any of the Applicants within the meaning of any relevant tax legislation;
- (b) neither the Monitor nor FTI Consulting Canada Inc. will have any liability for, and each is hereby released from, any claim in respect of any act or omission in respect of the payments and distributions contemplated by the Plan;
- (c) the Monitor will be provided with and is entitled to have access to all of the books and records of the Applicants and to all documents and other information of the Applicants required by it from time to time, whether in the possession of the Applicants or a third party, in connection with its role hereunder;
- (d) the Monitor will not exercise discretion over the funds to be paid or distributed hereunder and will only make payments contemplated by the Plan; and
- (e) the Monitor may discuss from time to time all matters relating to matters hereunder with the Ad Hoc Committee.

**ARTICLE 7
RELEASES**

7.1 Plan Releases

Subject to 7.2 hereof, all of the following shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred and deemed satisfied and extinguished on the Plan Implementation Date pursuant to the Plan, the Sanction Order and the Class Action Settlement Approval Orders:

- (a) all Senior Secured Credit Agreement Claims;
- (b) all Secured Noteholder Claims;
- (c) all Class Action Claims against the Applicants and the D&Os;
- (d) all Claims that have been or could be asserted against the Applicants and the D&Os in the Class Actions and the Priority Motion;
- (e) all DirectCash Claims;
- (f) all D&O Claims against the D&Os other than the Remaining Defendant Claims;
- (g) all Claims against the Applicants by any of the Released Parties, except as set out in Schedule C of the D&O/Insurer Global Settlement Agreement;
- (h) all Claims against the Applicants (or any of them) by the Alberta Securities Commission or any other Governmental Entity that have or could give rise to a monetary liability, including fines, awards, penalties, costs, claims for reimbursement or other claims having a monetary value, payable by the Applicants (or any of them);
- (i) all Claims against the Senior Secured Lenders, solely in their capacity as Senior Secured Lenders;
- (j) all Claims against the Agent, solely in its capacity as the Agent;
- (k) all Claims against the Indenture Trustee, solely in its capacities as Indenture Trustee and Collateral Agent;
- (l) all Claims against the Monitor and its legal advisors;
- (m) all Claims against the CRO, against its legal advisors and against Mr. William Aziz personally, including in respect of compliance with any Orders of the Alberta Securities Commission;

- (n) all Claims against the Plan Settlement Parties and their legal and financial advisors in connection with this Plan and the transactions and settlements to be consummated hereunder and in connection herewith;
- (o) all Coliseum Claims against Coliseum; and
- (p) all McCann Entity Claims against the McCann entities.

7.2 Claims Not Released

Notwithstanding anything to the contrary in Section 7.1, nothing in this Plan shall waive, compromise, release, discharge, cancel or bar any of the following:

- (a) the Applicants from or in respect of any Unaffected Claims;
- (b) any of the Plan Settlement Parties from their respective obligations under the Plan, the Sanction Order, the Settlement Agreements or the Class Action Settlement Approval Orders;
- (c) the Applicants of or from any investigations by or non-monetary remedies of the Alberta Securities Commission or any other Governmental Entity;
- (d) the Insurers or any of the Applicants' other insurers from their remaining obligations (if any) under the Insurance Policies;
- (e) any of the Released Parties from any Non-Released Claims;
- (f) subject to Section 7.6, any of the Remaining Defendants from any of the Remaining Estate Actions;
- (g) the right of the Secured Noteholders to receive any further, additional distributions pursuant to the terms of this Plan (including, without limitation, from any Subsequent Cash On Hand as contemplated by Section 6.4(d) of this Plan); and
- (h) the Remaining Defendant Claims.

7.3 Injunctions

Subject to sections 7.5 and 7.6, all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time, with respect to any and all Released Claims, from (i) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against the Released Parties; (ii) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the Released Parties or their property; (iii) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation, by way

of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against one or more of the Released Parties; (iv) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (v) taking any actions to interfere with the implementation or consummation of this Plan; provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan.

7.4 Timing of Releases and Injunctions

All releases and injunctions set forth in this Article 7 shall become effective on the Plan Implementation Date at the time or times and in the manner set forth in Article 6.

7.5 Remaining Estate Actions Against the Remaining Defendants

Subject only to Section 7.6 and Article 10, and notwithstanding anything else to the contrary in this Plan, any Remaining Estate Actions against the Remaining Defendants: (a) are unaffected by this Plan; (b) are not discharged, released, cancelled or barred pursuant to this Plan; (c) shall be permitted to continue as against the Remaining Defendants; (d) shall not be limited or restricted by this Plan in any manner as to quantum or otherwise; and (e) do not constitute an Affected Creditor Claim under this Plan.

Notwithstanding anything else to the contrary in this Plan, nothing in this Plan precludes the Remaining Defendants from asserting: (a) claims for set off against the Applicants for amounts owed to them in response to the Remaining Estate Actions; (b) counterclaims against the Applicants in response to the Remaining Estate Actions; (c) Remaining Defendant Claims; (d) third party claims against any Person who might reasonably be expected to make a claim for contribution or indemnity, or any other relief, against a Released Party, provided that such Person remains subject to the third party release and bar order contained in the Sanction Order and the *Pierringer* provision in section 7.6 herein; or (e) claims for legal costs against the Applicants in respect of their defences of the Remaining Estate Actions, provided that the validity, effect and priority of any such claims will be determined by the CCAA Court.

7.6 *Pierringer* Provision

Notwithstanding anything to the contrary herein, following the Plan Implementation Date, no Person (including, without limitation, the Applicants in the Remaining Estate Actions and any plaintiffs in the class actions) shall be permitted to claim from any other Person that portion of any damages that corresponds to the liability of a Released Party, proven at trial or otherwise.

**ARTICLE 8
COURT SANCTION**

8.1 Application for Sanction Order and Class Action Settlement Approval Orders

If the Plan is approved by the Required Majority of each Affected Creditor Class, the Applicants shall apply for the Sanction Order on or before the date set for the hearing of the Sanction Order or such later date as the CCAA Court may set. The representative counsel for the applicable Class Actions shall contemporaneously apply to the Class Action Courts for approval of the Class Action Settlement Approval Orders.

8.2 Sanction Order

The Sanction Order shall, among other things:

- (a) declare that: (i) the Plan has been approved by the Required Majority of each Affected Creditor Class in conformity with the CCAA; (ii) the activities of the Applicants have been in reasonable compliance with the provisions of the CCAA and the Orders of the CCAA Court made in this CCAA Proceeding in all respects; (iii) the CCAA Court is satisfied that the Applicants have not done or purported to do anything that is not authorized by the CCAA; and (iv) the Plan and the transactions and settlements contemplated thereby are fair and reasonable;
- (b) declare that the Plan and all associated steps, compromises, releases, discharges, cancellations, transactions, arrangements and settlements effected thereby are approved, binding and shall become effective in accordance with the terms and conditions set forth in the Plan;
- (c) confirm the amount of each of the Monitor's Post-Implementation Reserve and the Litigation Funding and Indemnity Reserve;
- (d) declare that, on the Plan Implementation Date, all Affected Creditor Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished, subject only to the right of the applicable Persons to receive the distributions to which they are entitled pursuant to the Plan;
- (e) declare that, on the Plan Implementation Date, the 424187 Senior Secured Credit Agreement Claim shall be cancelled and deemed to be cancelled as of the Plan Implementation Date for no consideration, in accordance with the terms of the D&O/Insurer Global Settlement and the Plan;
- (f) declare that, on the Plan Implementation Date, the ability of any Person to proceed against the Applicants in respect of any Released Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to any such matter shall be permanently stayed;

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- (g) declare that, on the Plan Implementation Date, the ability of any Person to proceed against the Released Parties in respect of any Released Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to any such matter shall be permanently stayed;
- (h) declare that the steps to be taken, the matters that are deemed to occur and the compromises and releases to be effective on the Plan Implementation Date are deemed to occur and be effected in the sequential order contemplated by Article 6, beginning at the Effective Time;
- (i) confirm that the CCAA Court was satisfied that: (i) the hearing of the Sanction Order was open to all of the Affected Creditors and all other Persons with an interest in the Applicants and the Released Claims and that all such Affected Creditors and other Persons were permitted to be heard at the hearing in respect of the Sanction Order; and (ii) prior to the hearing, all of the Affected Creditors, all Persons on the Service List in respect of the CCAA Proceeding, and all Persons with an interest in the Applicants and the Released Claims were given adequate notice thereof;
- (j) stay the commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceed with to advance any Released Claims;
- (k) stay as against the Released Parties the commencing, taking, applying for or issuing or continuing any and all steps or proceedings (other than all steps or proceedings to implement the Priority Motion Settlement, the DirectCash Global Settlement or the D&O/Insurer Global Settlement) between (i) the Plan Implementation Date and (ii) the date that the Class Action Settlement Approval Orders are entered into with respect to each of the Priority Motion Settlement, the DirectCash Global Settlement or the D&O/Insurer Global Settlement, as applicable;
- (l) authorize the Monitor to perform its functions and fulfil its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan;
- (m) authorize and direct the Indenture Trustee to perform its functions and fulfil its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan;
- (n) direct and deem the Agent and the Indenture Trustee to release, discharge and cancel any guarantees, indemnities, encumbrances or other obligations owing by or in respect of any of the Applicants relating to the Senior Secured Credit Agreement Claims, the Senior Secured Credit Agreement, the Secured Noteholder Claims, the Secured Notes or the Secured Note Indenture, as applicable;

- (o) declare that upon completion by the Monitor of its duties in respect of the Applicants pursuant to the CCAA and the Plan, the Monitor may file with the CCAA Court a certificate stating that all of its duties in respect of the Applicants pursuant to the CCAA, the Plan and the Orders have been completed and thereupon, FTI Consulting Canada Inc. shall be deemed to be discharged from its duties as Monitor and released of all claims relating to its activities as Monitor;
- (p) declare that, on the Plan Implementation Date, each of the Charges shall be discharged, released and cancelled;
- (q) declare that the Monitor may not make any payment from the Monitor's Post-Implementation Plan Reserve to any third party professional services provider (other than its counsel) that exceeds \$50,000 (alone or in a series of related payments) without the prior consent of the Ad Hoc Committee or an Order of the CCAA Court;
- (r) declare that the Monitor and the Ad Hoc Committee may apply to the CCAA Court for advice and direction in respect of any matters arising from or in connection with the Plan;
- (s) declare that, subject to the due performance of their obligations as set forth in the Plan, and subject to its compliance with any written directions or instructions of the Monitor and/or directions of the CCAA Court in the manner set forth in the Plan, the Applicants, the CRO, the Monitor, the Agent, the Indenture Trustee, the Ad Hoc Committee, the Class Action Plaintiffs and their respective counsel, shall have no liabilities whatsoever arising from or in connection with the performance of their respective obligations under the Plan or the transactions and settlements to be consummated pursuant to and in connection with the Plan.
- (t) order and declare that: (i) subject to the prior consent of the Monitor and the Ad Hoc Committee, each acting reasonably, the Litigation Trustee and/or the Monitor shall have the right to seek and obtain an order from any court of competent jurisdiction, including an Order of the CCAA Court or otherwise, that gives effect to any releases of any Remaining Estate Actions in accordance with Article 10 of the Plan, and (ii) in accordance with this Section 8.2(t), all Affected Creditors and other Persons referred to in this Plan shall be deemed to consent to any such releases in any such proceedings;
- (u) order that the releases and injunctions set forth in Article 7 of the Plan are effective on the Plan Implementation Date at the time or times and in the manner set forth in Article 6;
- (v) order that any Remaining Defendant Releases shall become effective if and when the terms and conditions of Article 10 of the Plan have been fulfilled;
- (w) order and declare that the matters described in Article 10 of the Plan shall occur subject to and in accordance with the terms and conditions of Article 10;

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- (x) declare that sections 95 to 101 of the BIA shall not apply to any of the transactions, distributions or settlement payments implemented pursuant to the Plan;
- (y) order and declare that the CRO Engagement Letter and the appointment of the CRO pursuant to paragraph 23 of the Amended and Restated Initial Order are terminated and deemed terminated as of the Plan Implementation Date; and
- (z) order and declare that the Litigation Trustee is appointed pursuant to Section 10.1 of the Plan and that the Litigation Trustee Retainer and the Litigation Funding and Indemnity Reserve Agreement are each approved.

ARTICLE 9 CONDITIONS PRECEDENT AND IMPLEMENTATION

9.1 Conditions Precedent to Implementation of the Plan

The implementation of the Plan shall be conditional upon satisfaction or waiver of the following conditions prior to the Plan Implementation Date, each of which is for the benefit of the Applicants, the Ad Hoc Committee, any other relevant Plan Settlement Parties, the Senior Secured Lenders, and (in the case of Sections 9.1(k) and (n)) the DIP Lenders, and may be waived only by the Applicants, the Ad Hoc Committee, the relevant Plan Settlement Parties, the Senior Secured Lenders and, (in the case of Sections 9.1(k) and (n)) the DIP Lenders;; and provided further that such conditions shall not be enforceable by the Applicants, the Ad Hoc Committee, any Plan Settlement Party, or the Senior Secured Lenders if any failure to satisfy such conditions results from an action, error, omission by or within the control of that party:

Plan and Class Action Settlement Approval Matters

- (a) the Plan shall have been approved by the Required Majority of each Affected Creditor Class and the CCAA Court, and any amendments to the Plan shall have been made in accordance with Section 11.4;
- (b) the Sanction Order shall have been made and shall be in full force and effect, and all applicable appeal periods in respect thereof shall have expired and any appeals therefrom shall have been disposed of by the applicable appellate court;
- (c) the Sanction Order shall be in a form consistent with the Plan or otherwise acceptable to the Applicants, the Ad Hoc Committee, the Monitor, the Senior Secured Lenders and, as applicable, the Plan Settlement Parties, each acting reasonably;
- (d) the terms of the Priority Motion Settlement, the DirectCash Global Settlement and the D&O/Insurer Global Settlement shall have been approved by all applicable Class Action Courts pursuant to the Class Action Settlement Approval Orders;

- (e) the Class Action Settlement Approval Orders shall be in full force and effect, and all applicable appeal periods in respect thereof shall have expired and any appeals therefrom shall have been disposed of by the applicable appellate court;
- (f) the Class Action Settlement Approval Orders shall be in a form consistent with the Plan, the Priority Motion Settlement Agreement, the DirectCash Global Settlement Agreement and the D&O/Insurer Global Settlement Agreement, or otherwise acceptable in each case to the Applicants, the Ad Hoc Committee and, as applicable, the relevant Plan Settlement Parties, each acting reasonably;
- (g) for purposes of the D&O/Insurer Global Settlement only, the U.S. Recognition Order shall have been made and shall be in full force and effect, provided, however, that the Plan Implementation Date shall not be conditional upon the U.S. Recognition Order in the event that the U.S. Recognition Order is not granted due to a lack of jurisdiction of the court;
- (h) DirectCash shall have performed its obligations under Section 6.2(a);
- (i) the Insurers shall have performed their obligations under Section 6.2(b);
- (j) the conditions precedent to set forth in section 36 of the D&O/Insurer Global Settlement Agreement (other than the condition precedent set forth in section 36(l) of the D&O/Insurer Global Settlement Agreement) shall have been satisfied or waived;

Plan Implementation Date Matters

- (k) the steps required to complete and implement the Plan shall be in form and in substance satisfactory to the Applicants, the Monitor, the Senior Secured Lenders, the DIP Lenders and the Ad Hoc Committee and, as applicable, each of the relevant Plan Settlement Parties, each acting reasonably.

Other Matters

- (l) For greater certainty, nothing in Article 10 is a condition precedent to the implementation of the Plan.
- (m) The Estate TPL Action will have been amended to discontinue the claims asserted by the plaintiff, The Cash Store Financial Services Inc., against 0678789 B.C. Ltd., Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, and Trimor Annuity Focus Limited Partnership #6, in the Estate TPL Action.
- (n) Arrangements satisfactory to the DIP Lenders shall have been implemented to provide for the payment in full of all obligations that are or may become owing under the DIP Credit Facility to the DIP Lenders.

9.2 Monitor's Certificate of Plan Implementation

Upon satisfaction of the conditions set out in Section 9.1 (including as the same may be confirmed to the Monitor by counsel to the Plan Settlement Parties, at the Monitor's request), and thereafter completion of the Plan steps and transactions set out in Section 6.3, the Monitor shall deliver to the Applicants and the Ad Hoc Committee a certificate stating that the Plan Implementation Date has occurred and that the Plan and the Sanction Order are effective in accordance with their respective terms. Following the Plan Implementation Date, the Monitor shall file such certificate with the Court.

ARTICLE 10 PROSECUTION AND SETTLEMENT OF REMAINING ESTATE ACTIONS

10.1 Prosecution of Remaining Estate Actions

Effective as of the Plan Implementation Date, the Litigation Trustee shall be appointed to prosecute the Remaining Estate Actions against the Remaining Estate Defendants, in accordance with the terms of this Plan, the Litigation Counsel Retainer and the Litigation Trustee Retainer.

10.2 Settlement Releases for Remaining Defendants

- (a) Notwithstanding anything to the contrary herein, subject to: (i) the granting of the Sanction Order; (ii) the granting of the applicable Remaining Defendant Settlement Order; and (iii) the satisfaction or waiver of all conditions precedent contained in the applicable Remaining Defendant Settlement, the applicable Remaining Defendant Settlement shall be given effect in accordance with its terms. Upon receipt of a certificate (in form and in substance satisfactory to the Monitor) from each of the parties to the applicable Remaining Defendant Settlement confirming that all conditions precedent thereto have been satisfied or waived, and that any settlement funds have been paid and received in accordance with the terms of the Remaining Defendant Settlement and the Remaining Defendant Settlement Order, the Monitor shall deliver to the applicable Remaining Defendant a certificate (the "**Monitor's Remaining Defendant Settlement Certificate**") stating that (i) each of the parties to such Remaining Defendant Settlement has confirmed that all conditions precedent thereto have been satisfied or waived; (ii) any settlement funds have been paid and received; and (iii) immediately upon the delivery of the Monitor's Remaining Defendant Settlement Certificate, the applicable Remaining Defendant Release will be in full force and effect in accordance with the Plan. The Monitor shall thereafter file the Monitor's Remaining Defendant Settlement Certificate with the CCAA Court.
- (b) Notwithstanding anything to the contrary herein, upon delivery of the Monitor's Remaining Defendant Settlement Certificate, any claims and causes of action shall be dealt with in accordance with the terms of the applicable Remaining Defendant Settlement, the Remaining Defendant Settlement Order and the Remaining Defendant Release. To the extent provided for by the terms of the applicable Remaining Defendant Release: (i) the applicable Claims against the

applicable Remaining Defendant shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred and deemed satisfied and extinguished as against the applicable Remaining Defendant; and (ii) Section 7.3 hereof shall apply to the applicable Remaining Defendant and the applicable Claims against the applicable Remaining Defendant *mutatis mutandis* on the effective date of the Remaining Defendant Settlement, and the applicable Remaining Defendant shall be, and shall be deemed to be, a "Released Party" for all purposes of this Plan.

- (c) With the consent of the Monitor, the Ad Hoc Committee, and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably, the provisions of this Article 10 may apply *mutatis mutandis* to any settlement of any remaining Consumer Class Action Claims against any Person that is not a Released Party; provided that in any such case, the settling parties shall provide additional funding to the Monitor to be transferred to the Monitor's Post-Implementation Reserve to address any additional costs associated with the operation of this Section 10.2(c).

ARTICLE 11 GENERAL

11.1 Binding Effect

On the Plan Implementation Date:

- (a) the Plan will become effective at the Effective Time;
- (b) the Plan shall be final and binding in accordance with its terms for all purposes on all Persons named or referred to in, or subject to, the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) each Person named or referred to in, or subject to, the Plan will be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety and shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

11.2 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

11.3 Non-Consummation

The Applicants reserve the right to revoke or withdraw the Plan at any time prior to the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee. If the Applicants so revoke or withdraw the Plan, or if the Sanction Order is not issued or if the Plan Implementation Date does not occur, (a) the Plan shall be null and void in all respects, (b) any settlement or

compromise embodied in the Plan, including the fixing or limiting to an amount certain any Claim, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall: (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Applicants or any other Person; (ii) prejudice in any manner the rights of the Applicants or any other Person in any further proceedings involving the Applicants; or (iii) constitute an admission of any sort by the Applicants or any other Person. In addition, the Monitor shall promptly refund all amounts paid into the Monitor's Distribution Account by DirectCash and the Insurers, together with any and all interest earned thereon.

11.4 Modification of the Plan

- (a) The Applicants may, at any time and from time to time, amend, restate, modify and/or supplement those elements of the Plan not requiring the Insurer's participation or payments with the consent of the Monitor and the Ad Hoc Committee (and, to the extent such amendment, restatement, modification and/or supplement relates to the DIP Repayment Amount or the DIP Priority Charge, with the consent of the DIP Lenders), each acting reasonably, provided that: any such amendment, restatement, modification or supplement must be contained in a written document that is filed with the Court and:
 - (i) if made prior to or at the Meeting: (A) the Monitor or the Chair (as defined in the Meetings Order) shall communicate the details of any such amendment, restatement, modification and/or supplement to Affected Creditors and other Persons present at the Meetings prior to any vote being taken at the Meeting; (B) the Applicants shall provide notice to the Service List of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the CCAA Court forthwith and in any event prior to the hearing in respect of the Sanction Order; and (C) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Website forthwith and in any event prior to the hearing in respect of the Sanction Order; and
 - (ii) if made following the Meeting: (A) the Applicants shall provide notice to the Service List of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the CCAA Court; (B) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Website; and (C) such amendment, restatement, modification and/or supplement shall require the approval of the CCAA Court following notice to the Affected Creditors.
- (b) Notwithstanding Section 11.4(a), any amendment, restatement, modification or supplement not impacting the Insurers' participation or payments may be made by the Applicants: (i) if prior to the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee, each acting reasonably; and (ii) if after the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee, each acting reasonably, and upon approval by the CCAA Court, provided in each case that it

concerns a matter that, in the opinion of the Applicants, acting reasonably, is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order or to cure any errors, omissions or ambiguities and is not materially adverse to the financial or economic interests of the Affected Creditors or the DIP Lenders.

- (c) Any amended, restated, modified or supplementary plan or plans of compromise filed with the CCAA Court and, if required by this Section, approved by the CCAA Court, shall, for all purposes, be and be deemed to be a part of and incorporated in the Plan.

11.5 Actions and Approvals of the Applicants after Plan Implementation

- (a) From and after the Effective Time, and for the purpose of this Plan only:
 - (i) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under this Plan, such agreement, waiver consent or approval may be provided by the Monitor as agent for and on behalf of the Applicants; and
 - (ii) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under this Plan, and the Monitor has been discharged pursuant to an Order, such agreement, waiver consent or approval shall be deemed not to be necessary.

11.6 Consent of the Ad Hoc Committee

For the purposes of this Plan, including before and after the Effective Time, and including in connection with any Remaining Estate Actions or any Remaining Defendant Settlement, any matter requiring the agreement, waiver, consent or approval of the Ad Hoc Committee shall be deemed to have been agreed to, waived, consented to or approved by the Ad Hoc Committee if such matter is agreed to, waived, consented to or approved in writing by Goodmans.

11.7 Paramountcy

From and after the Effective Time on the Plan Implementation Date, any conflict between:

- (a) the Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for

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sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Applicants as at the Plan Implementation Date,

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority.

11.8 Severability of Plan Provisions

If, prior to the Sanction Date, any term or provision of the Plan not impacting the Insurers' participation or payments is held by the Court to be invalid, void or unenforceable, the Court, at the request of the Applicants and with the consent of the Monitor and the Ad Hoc Committee, shall have the power to either (a) sever such term or provision from the balance of the Plan and provide the Applicants with the option to proceed with the implementation of the balance of the Plan as of and with effect from the Plan Implementation Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that the Applicants proceeds with the implementation of the Plan, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

11.9 Responsibilities of the Monitor

The Monitor is acting in its capacity as Monitor in the CCAA Proceeding and the Plan with respect to the Applicants and will not be responsible or liable for any obligations of the Applicants.

11.10 Chief Restructuring Officer

The CRO is acting in its capacity as CRO pursuant to the terms of the Amended and Restated Initial Order with respect to the Applicants and will not be responsible or liable for any obligations of the Applicants; provided however that the CRO shall exercise the powers granted to the CRO under the Amended and Restated Initial Order to cause the Applicants to perform the Applicants' obligations under this Plan.

11.11 Different Capacities

Persons who are affected by this Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder, and will be affected hereunder, in each such capacity. Any action taken by or treatment of a Person in one capacity will not affect such Person in any other capacity.

11.12 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail or by facsimile or email addressed to the respective parties as follows:

- (a) if to the Applicants:

Osler, Hoskin & Harcourt LLP
100 King Street West, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Marc Wasserman and Patrick Riesterer
Email: mwasserman@osler.com and priesterer@osler.com
Fax: 416-862-6666

- (b) if to the Ad Hoc Committee:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Attention: Robert Chadwick and Brendan O'Neill
Email: rchadwick@goodmans.ca and boneill@goodmans.ca
Fax: 416-979-1234

- (c) if to the Monitor:

FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Greg Watson
Email: greg.watson@fticonsulting.com and
Fax: (416) 649-8101

and with a copy by email or fax (which shall not be deemed notice) to:

McCarthy Tétrault LLP
Box 48, Suite 5300, Toronto Dominion Bank Tower
Toronto, Ontario M5K 1E6

Attention: Geoff Hall and James Gage
Email: ghall@mccarthy.ca and jgage@mccarthy.ca
Fax: (416) 601-7856

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(d) if to DirectCash:

c/o Dentons LLP
850 – 2nd Street S.W., 15th Floor
Calgary, Alberta T2P 0R8

Attention: David Mann
Email: dmann@dentons.com
Fax: (403) 268 3100

(e) if to the Insurers:

c/o Lenczner Slaght
130 Adelaide Street West, Suite 2600
Toronto, Ontario M5H 3P5

Attention: Peter Griffin and Matthew Lerner
Email: pgriffin@litigate.com and mlerner@litigate.com
Fax: (416) 865-9010

and with a copy by email or fax to:

Blake Cassells & Graydon LLP
199 Bay Street, Suite 400
Toronto, Ontario M5L 1A9

Attention: Jeff Galway and Ryan Morris
Email: jeff.galway@blakes.com and ryan.morris@blakes.com
Fax: (416) 863-2653

(f) if to Siskinds:

Siskinds LLP
680 Waterloo Street, P.O. Box 2520
London, Ontario N6A 3V8

Attention: Charles Wright and Serge Kalloghlian
Email: charles.wright@siskinds.com and
serge.kalloghlian@siskinds.com
Fax: (519) 660-7754

(g) if to Harrison Pensa:

Harrison Pensa LLP
450 Talbot St. P.O. Box 3237
London, Ontario N6A 4K3

Attention: Jonathan Foreman
Email: jforeman@harrisonpensa.com
Fax: (519) 667-3362

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(h) if to Bennett Mounteer:

Bennett Mounteer LLP
1400-128 West Pender Street
Vancouver, B.C. V6B 1R8

Attention: Paul Bennett and Mark Mounteer
Email: pb@hbmlaw.com and mm@hbmlaw.com
Fax: (604) 639-3681

(i) if to the Indenture Trustee:

Computershare Trust Company of Canada, as Canadian Trustee and
Collateral Agent
100 University Avenue, 11th Floor
Toronto, ON M5J 2Y1

Attention: Manager, Corporate Trust
Email: corporatetrust.toronto@computershare.com
Fax: (416) 981-9777

and with a copy by email or fax to:

Dickinson Wright LLP
199 Bay Street
Suite 2200
Commerce Court West
Toronto, ON M5L 1G4

Attention: Michael A. Weinczok
Email: mweinczok@dickinson-wright.com
Fax: (416) 865-1398

and with a copy by email or fax to:

Computershare Trust Company, N.A., as U.S. Trustee
480 Washington Blvd., 28th Floor
Jersey City, NJ 07310

Attention: Tina Vitale
Email: tina.vitale@computershare.com
Fax: (212) 977 1648

and with a copy by email or fax to:

Perkins Coie LLP
30 Rockefeller Plaza, 22nd Floor
New York, NY 10112

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Attention: Tina N. Moss
Email: tmoss@perkinscoie.com
Fax: (212) 977-1648

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent before 5:00 p.m. (Toronto time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.13 Further Assurances

The Applicants and any other Person named or referred to in the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions and settlements contemplated herein.

DATED as of the 6th day of October, 2015.

Roman Numeral I

SCHEDULE A

Priority Motion Settlement Agreement

(redacted)

IN THE MATTER OF THE CASH STORE FINANCIAL SERVICES INC. et. al.
Court File No. CV-14-10518-00CL

Settlement Term Sheet

As a global settlement of (i) all claims that have been or could be advanced by (a) the putative class action plaintiffs represented by Harrison Pensa and Koskie Minsky under a representation order granted by the CCAA court (collectively "Representative Counsel"), including without limitation, in the priority motion filed by Representative Counsel in the CCAA proceedings (the "Priority Motion") and (b) the class action and putative class action plaintiffs represented by Hordo Bennett Mounter LLP ((a) and (b) together, the "CCAGs"), as against the Cash Store, the secured first lien lenders under the Credit Agreement (collectively, the "First Lien Lenders"), and/or the holders of the secured second lien notes issued by Cash Store under the Indenture (collectively, the "Noteholders"), (ii) all claims that have been or could be asserted by the CCAGs against any of J. Murray McCann, 0678786 B.C. Ltd., 8028702 Canada Inc. ("802"), or any of their affiliated entities (collectively, "McCann Entities") as third party lenders to Cash Store, and (iii) all claims that have been or could be asserted by Cash Store or the Monitor against the McCann Entities as third party lenders to Cash Store ((i), (ii) and (iii) above being, collectively, the "Settled Claims"), the undersigned parties hereto (the "Settlement Parties") agree as follows:

1. \$1.45MM of the recoveries that would otherwise be available to the First Lien Lenders (excluding 424) and the Noteholders from a distribution of the remaining assets of Cash Store to be made pursuant to the Distribution Motion to be filed (as discussed and defined below) will be re-allocated on approval of the Distribution Motion to the CCAGs in satisfaction, release and settlement of the Settled Claims. The \$1.45MM will be paid to Harrison Pensa in trust and funded from the distributions to be made to the First Lien Lenders (excluding 424) and the Noteholders as follows:
 - (a) \$250K from the distribution to Coliseum as a first lien lender;
 - (b) \$500K from the distribution to 802 as a first lien lender (which includes an allocation of \$250K on account of the Harrison Pensa CCAG claim filed against the McCann Entities); and
 - (c) \$700K from the distribution to the Noteholders.
2. Osler or Goodmans will promptly advise the CCAA Court on notice to the full service list that the Priority Motion has been settled and that the hearing dates currently reserved for July 28-29, 2015 (the "July Hearing Dates") will now be used to hear a distribution motion to be filed by the Cash Store in advance of the July Hearing Dates, for hearing on the July Hearing Dates, which will distribute the available assets of Cash Store to its creditors, and incorporate and approve the settlement distributions set out herein (the "Distribution Motion"). The Settlement Parties will support, and will not directly or indirectly contest, oppose or seek to delay in any way the hearing of the Distribution Motion on the July Hearing Dates. For greater clarity, the Settlement Parties shall not directly or indirectly contest, oppose or seek to delay any distributions to the First Lien Lenders (other than 424) or the Noteholders at the Distribution Motion or otherwise of any

estate funds other than the amounts that are required to be paid to the CCAGs as contemplated herein.

3. The cash designated by the Monitor as "Ontario Restricted Cash" in the amount of approximately \$1,927,959.00 (the "Segregated Cash") representing costs of borrowing that the Monitor reports was collected by Cash Store after February 12, 2014 shall be distributed to the CCAGs, provided however that:
 - (a) approximately \$1.4MM of the Segregated Cash (or such other amount to be confirmed by the Monitor relating to Ontario loans) will be distributed to Harrison Pensa, in trust for Ontario class members, subject to the approval of the Ontario payday lending regulator to the extent that such approval may be required;
 - (b) Cash Store and the Monitor shall make commercially reasonable efforts to obtain the approval of the Ontario payday lending regulator to the proposed distribution of the Segregated Cash, to the extent that such approval may be required, which efforts shall begin promptly after the execution hereof;
 - (c) approximately \$0.5MM of the Restricted Cash (or such other amount to be confirmed by the Monitor relating to non-Ontario loans) will be distributed to the non-Ontario CCAGs, subject to the approval of the Ontario payday lending regulator to the extent that such approval may be required;
 - (d) as soon as reasonably practicable following court approval of the Distribution Motion and subject to compliance with all applicable privacy and other legislation, Cash Store shall provide to the CCAGs all relevant particulars respecting the borrowers from whom the Segregated Cash was collected, including names, contact information and particulars of their payday loan transactions, in each case to the extent known or within the control of Cash Store;
 - (e) in the event that a response from the Ontario payday lending regulator for the matters contemplated in this paragraph is not obtained in advance of the July Hearing Dates, then:
 - (i) the Monitor shall continue to hold the Segregated Cash in escrow pending (A) receipt of approval or confirmation of non-opposition from the Ontario payday lending regulator or, (B) in the event that no response from the Ontario payday lending regulator is obtained prior to September 18, 2015, an order of the CCAA Court on notice to all of the Settlement Parties and the Ontario payday lending regulator regarding the distribution of the Segregated Cash obtained in accordance with paragraph 3(e)(ii);
 - (ii) Representative Counsel shall be entitled to bring a motion in the CCAA proceedings seeking entitlement to distribute the Segregated Cash as contemplated herein and the Settlement Parties will not seek to delay the hearing of that motion, which motion may be brought only after September 18, 2015 on notice to all the Settlement Parties and the Ontario payday lending regulator; and

- (f) in any event, the payment of all or any portion of the Segregated Cash to the CCAGs is not a condition precedent to any aspect of the settlement set forth herein.
4. As further consideration for the satisfaction, release and settlement of the Settled Claims, 10% of any net distributions to be made by Cash Store (or any successor thereto, or receiver appointed in respect thereof, or litigation trust established in respect thereof) in respect of the litigation commenced by Thornton Grout Finnigan on behalf of Cash Store against KPMG and Cassels Brock (the "LT Eligible Claims") shall be paid to Harrison Pensa in trust for the CCAGs to be divided as agreed by them up to an aggregate amount of \$3MM, and 5% of any net distributions on the LT Eligible Claims thereafter.
 5. \$150K in costs shall be paid to Harrison Pensa in respect of the costs of advisors to Harrison Pensa in the CCAA proceedings, with the allocation of such \$150K to be determined among Coliseum, 802 and the Ad Hoc Committee from their respective distributions.
 6. As soon as practicable following court approval of the settlement that is subject to the Distribution Motion and subject to compliance with all applicable privacy and other legislation, Cash Store shall provide any relevant information or particulars concerning class members and their payday loan transactions to the CCAGs in order to assist in executing notice, settlement administration and settlement distribution programs by the CCAGs.
 7. The distribution of the CCAG settlements are subject to rules and requirements of applicable class proceedings legislation, provided that no such rule or requirement constitutes a pre-condition to the settlement of the Settled Claims reached herein among the Settlement Parties.
 8. Coliseum, the McCann Entities and the Noteholders shall receive a full release in respect of any and all claims that have been or could be brought against them by the CCAGs and Cash Store or on their behalf, as the case may be, and the settlement parties agree that no further action will be commenced by any settlement party against another settlement party. No other releases shall be granted to any director and/or officer of Cash Store or to any other Cash Store third party lender by this agreement and settlement of the Settled Claims.
 9. The McCann Entities stipulate that it is their understanding and assertion, consistent with the Monitor's understanding as outlined in subparagraph 37(e) of the Second Report of the Monitor dated April 27, 2014, that payday loan contracts in Ontario were not made in the name of any McCann Entity as lender during the class period stated in the Ontario class actions, but rather were made by another Third Party Lender and later transferred to a McCann Entity. Mr. McCann shall provide reasonable assistance to the Ontario plaintiffs in the Ontario class proceedings as against the other Cash Store Third Party Lenders conducting business in Ontario during the relevant time.

10. 



11. The parties agree that DCPI shall not be offered a global release of claims against it where such release includes a release of the litigation commenced against DCPI by Hordo Bennett Mounteer LLP unless DCPI pays value to Hordo Bennett Mounteer LLP that is acceptable to Hordo Bennett Mounteer LLP.
12. In the event that a settlement with DCPI is not obtained before June 30, 2015 or such other date as may be agreed among the CCAGs, Cash Store and the Ad Hoc Committee, then (i) the cooperation referenced in paragraph 10 above and the allocation set out therein shall no longer apply, (ii) the Distribution Motion will proceed on the July Hearing Dates with no DCPI global settlement, and (iii) the parties will thereafter remain free to independently pursue their respective claims against DCPI and paragraphs 10 and 11 above shall cease to have any force or effect.
13. No aspect of this settlement is contingent on any settlement with DCPI being reached.
14. The parties agree that the Distribution Motion shall not provide any form of release for 424 in respect of any claims that any settlement party may have against 424. The settlement parties agree that the Distribution Motion shall seek to set aside and escrow all principal and interest due to 424 as a first lien lender, pending resolution of any claims any settlement party may have against 424. No aspect of this settlement is contingent on the CCAA Court agreeing to escrow any such amounts due to 424 as a first lien lender. Notwithstanding anything in this term sheet, all parties remain free to pursue any and all claims as against 424, including without limitation, the matters asserted in the Priority Motion as against 424.
15. The parties agree to reversion of any undistributed funds paid pursuant to this settlement agreement in settlement of the Priority Motion, as follows:
 - (a) The CCAGs agree to distribute all funds paid to them under this settlement agreement to their respective class members and putative class members pursuant to plans of distribution approved by the court, net of notice, agent and administrative costs and contingency or other legal fees (subject to court approval), disbursements, and applicable taxes payable to them in respect of same;

- (b) In the event that any funds paid pursuant to this settlement agreement in settlement of the priority motion that are to be distributed to class members and putative class members cannot be so distributed (due to distribution cheques remaining uncashed, inability to find eligible class members and putative class members or any other reason whatsoever) following the conclusion of the settlement distribution processes employed in the consumer class action cases, the parties agree to consult with one another in a good faith attempt to reach agreement as to how such undistributed funds are to be allocated and, if no agreement regarding such allocation can be reached within 30 days (or such later date as the parties may agree), then the parties shall seek direction from the CCAA court regarding how such funds are to be allocated and shall provide notice to all interested parties of such hearing;
 - (c) The decision of the CCAA court on the allocation of undistributed funds if any shall be final and binding on the parties;
 - (d) The foregoing matters shall be reflected in the order approving the Distribution Motion; and
 - (e) For clarity, except with respect to the foregoing matters, no party other than the CCAGs shall have standing in respect of the notice and distribution processes to be proposed by the courts for approval and to be implemented by the CCAGs or any administration firm acting on their behalf.
16. The CCAGs have agreed, or will agree, on the allocation between them of any amounts payable to the CCAGs under this settlement. No aspect of this settlement by the CCAGs with the other settlement parties is contingent on any aspect of any such allocation matters as between the CCAGs, both of whom irrevocably accept the settlement terms established hereunder with all of the other settlement parties.
17. These settlement terms will be reflected in definitive materials to be filed with the CCAA Court for the Distribution Motion and the July Hearing Dates, which materials shall be in form and substance reasonably acceptable to all of the Settlement Parties.
18. This agreement may be executed in any number of counterparts and may be delivered by means of facsimile or electronic transmission in portable document format, each of which shall be deemed to be an original, but all of which together will constitute one and the same instrument.
19. It is acknowledged by the Settlement Parties that the Chief Restructuring Officer of Cash Store shall have no personal liability whatsoever for the execution of this agreement, any matter contained in this agreement or any of the covenants or provisions contained herein; provided however that the Chief Restructuring Officer of Cash Store shall exercise the powers granted to the Chief Restructuring Officer under the Initial Order in Cash Store's CCAA proceedings to cause Cash Store to perform its obligations set out herein.
20. No admissions or liability or priority are made, and no defences are waived, as any part of this settlement.

21. Paragraph 10 of this term sheet is strictly confidential and shall not be disclosed by any of the Settlement Parties without the express prior written consent of all other Settlement Parties.

[Remainder of page intentionally blank]

Dated this 19th day of June, 2015.

IN WITNESS OF WHICH the parties have executed this Term Sheet.

**1511419 ONTARIO INC., on behalf of itself
and its Canadian affiliates**

By: William E. Aziz
Name: William E. Aziz
Title: Chief Restructuring Officer

HARRISON PENZA LLP

By: _____
Name: Jonathan Foreman
Title: Partner

HORDO BENNETT MOUNTEER LLP

By: _____
Name: Paul Bennett
Title: Partner

KOSKIE MINSKY LLP

By: _____
Name: Andrew Hatnay
Title: Partner

**GOODMANS LLP, on behalf of Ad Hoc
Committee of Noteholders**

By: _____
Name: Brendan O'Neill
Title: Partner

Dated this 19th day of June, 2015.

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and its Canadian affiliates**

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Name: William E. Aziz
Title: Chief Restructuring Officer

HARRISON PENSE LLP

By: _____
Name: Jonathan Foreman
Title: Partner

HORDO BENNETT MOUNTEER LLP

By: _____
Name: Paul Bennett
Title: Partner

KOSKIE MINSKY LLP

By: _____
Name: Andrew Hatnay
Title: Partner

**GOODMANS LLP, on behalf of Ad Hoc
Committee of Noteholders**

By: _____
Name: Brendan O'Neill
Title: Partner

Dated this 19th day of June, 2015.

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Title: Chief Restructuring Officer

HARRISON PENZA LLP

By: _____
Name: Jonathan Foreman
Title: Partner

HORDO BENNETT MOUNTEER LLP

By: _____
Name: Paul Bennett
Title: Partner

KOSKIE MINSKY LLP

By:  _____
Name: Andrew Hatnay
Title: Partner

**GOODMANS LLP, on behalf of Ad Hoc
Committee of Noteholders**

By: _____
Name: Brendan O'Neill
Title: Partner

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and its Canadian affiliates**

By: _____
Name: William E. Aziz
Title: Chief Restructuring Officer

HARRISON PENZA LLP

By: _____
Name: Jonathan Foreman
Title: Partner

HORDO BENNETT MOUNTEER LLP

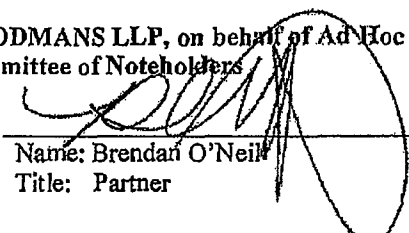
By: _____
Name: Paul Bennett
Title: Partner

KOSKIE MINSKY LLP

By: _____
Name: Andrew Hatnay
Title: Partner

**GOODMANS LLP, on behalf of Ad Hoc
Committee of Noteholders**

By: _____
Name: Brendan O'Neil
Title: Partner



**NORTON ROSE FULBRIGHT CANADA
LLP, on behalf of Coliseum**

By: _____


Name: Alan Merskey
Title: Partner

**BENNETT JONES LLP, on behalf of all
McCann entities**

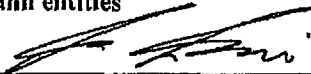
By: _____

Name: Jonathan Bell
Title: Associate

**NORTON ROSE FULBRIGHT CANADA
LLP, on behalf of Coliseum**

By: _____
Name: Alan Merskey
Title: Partner

**BENNETT JONES LLP, on behalf of all
McCann entities**

By:  _____
Name: Jonathan Bell / *Ilan Ishaï*
Title: Associate

Roman Numeral II

SCHEDULE B

DirectCash Global Settlement Agreement

SETTLEMENT AGREEMENT

Among:

1511419 ONTARIO INC., formerly known as THE CASH STORE FINANCIAL SERVICES INC.
 1545688 ALBERTA INC., formerly known as THE CASH STORE INC.
 1152919 ALBERTA INC, formerly known as INSTALOANS INC.
 5515433 MANITOBA INC.
 986301 ALBERTA INC., formerly known as TCS CASH STORE INC.
 7252331 CANADA INC.
 1693926 ALBERTA INC., formerly doing business as "The Title Store",
 (collectively, "Cash Store")

-and-

DIRECTCASH PAYMENTS INC.
 DIRECTCASH MANAGEMENT INC. (in its own capacity and as general partner of the following
 three partnerships)
 DIRECTCASH ATM PROCESSING PARTNERSHIP
 DIRECTCASH ATM MANAGEMENT PARTNERSHIP
 DIRECTCASH CANADA LIMITED PARTNERSHIP
 DIRECTCASH BANK
 DIRECTCASH ACQUISITION CORP.
 DIRECTCASH MANAGEMENT UK LTD.
 DIRECTCASH MANAGEMENT AUSTRALIA PTY LTD.
 (collectively, "DirectCash")

-and-

HARRISON PENZA LLP as counsel to the proposed representative plaintiff in *Yeoman v. The Cash Store Financial et. al.* (ONSCJ No. 7908/12 CP) (the "Ontario Class Action" and the "Ontario Class Action Plaintiffs") and KOSKIE MINSKY LLP as agent for Harrison Pensa LLP

-and-

BENNETT MOUNTEER LLP and CUMING & GILLESPIE as co-counsel on behalf of the proposed representative plaintiffs in *Stewart v. DirectCash Payments Inc. et al.* (BCSC No. 154924), *Efthimiou v. The Cash Store et al.* (ABQB File No. 1201-118160), *Ironbow v. The Cash Store Financial Services Inc. et al.* (SKQB No. 1453), *Rehill v. The Cash Store et al.* (MBQB No. C112-01-80578) and on behalf of the representative plaintiff in *Meeking v. The Cash Store Inc. et al.* (MBQB No. C1110-01-66061) (collectively, the "Western Canada Class Actions" and the "Western Canada Class Action Plaintiffs")

Dated September 20, 2015

1. PURPOSE

The purpose of this settlement agreement (the "Settlement Agreement") is to set out the terms of a settlement and release, which release shall become effective as of the Effective Date (as defined below),

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of (i) any claims that were made or that could be made by Cash Store, the Ontario Class Action Plaintiffs or the Western Canada Class Action Plaintiffs against DirectCash and (ii) any claims that were made or that could be made by DirectCash against Cash Store. For purposes of this Settlement Agreement, any references to Cash Store shall include all of its present and former directors, officers and agents (solely in their capacity as agents of Cash Store), and their successors and assigns, and any references to DirectCash shall include all of its present and former directors, officers and agents (solely in their capacity as agents of DirectCash), and their successors and assigns.

2. COURT APPROVAL

On April 14, 2014, Cash Store obtained protection from creditors pursuant to an initial order made by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") pursuant to the CCAA, which initial order was amended and restated on April 15, 2014 (as amended and restated, the "**Initial Order**"). Pursuant to the Initial Order, the Court appointed FTI Consulting Canada Inc. (the "**Monitor**") as monitor in connection with the CCAA proceedings.

The terms of the Settlement Agreement are subject to the satisfaction of all of the following conditions precedent:

- (a) the approval of the Court of this Settlement Agreement (which may occur as part of the Plan of Compromise and Arrangement (the "**Plan**") to be approved under the Sanction Order (as defined below);
- (b) all conditions of the CCAA Plan being satisfied or waived, including (i) the approval of the Plan by the requisite majority of creditors, and (ii) the approval of the DirectCash Release (as defined below); and
- (c) the Sanction Order and the Class Action Approval Orders (as defined below) having been granted and being free of all appeals, and applications to vary or set aside,

whereupon, subject to such conditions precedent being satisfied or waived, the terms of the Settlement Agreement, the Plan, the Sanction Order and the Class Action Approval Orders shall be binding on Cash Store, DirectCash, the Ontario Consumer Class Action Plaintiffs and the Western Canada Class Action Plaintiffs (collectively, the "**Class Action Plaintiffs**") and their respective successors and assigns. Cash Store, DirectCash and the Class Action Plaintiffs shall govern themselves in accordance with this Settlement Agreement unless and until the Court orders that this Settlement Agreement is not approved.

The parties agree to work collaboratively to obtain as promptly as practicable Court approval of the Plan, which includes an approval of this Settlement Agreement and the settlements contemplated herein, the Settlement Payment (as defined below), the DirectCash Release and the Cash Store Release (as defined below) pursuant to a sanction order of the CCAA Court (the "**Sanction Order**"), including any additional approvals required from the class action courts overseeing the Ontario Class Action and the Western Canada Class Actions, as necessary (collectively, the "**Class Action Courts**" and the "**Class Action Approval Orders**"). The form and substance of the Plan, the Sanction Order and any Class Action Approval Orders to be submitted for court approval shall be satisfactory to each of the parties hereto (including relevant matters of notice and service of materials), acting reasonably and consistently with this Settlement Agreement, as and to the extent that the Plan, the Sanction Order and any Class Action Approval Orders concern the matters set forth in this Settlement Agreement and the settlements contemplated hereby.

3. NO ADMISSION OF LIABILITY

Cash Store, DirectCash and the Class Action Plaintiffs acknowledge and agree that neither Cash Store nor DirectCash are making any admission of liability or wrongdoing with respect to any conduct or matter, including any matters referenced in this Settlement Agreement or any conduct relating to the Agreements described herein. Any and all liability or wrongdoing is expressly denied.

4. PRE-EXISTING AGREEMENTS

Cash Store and Direct Cash are (or have been) parties to the following agreements:

- (a) Cash Card Merchant Agreement among The Cash Store Inc., DirectCash ATM Processing Partnership and DirectCash ATM Management Partnership (collectively, "**DC ATM**") dated April 28, 2005, as amended by amendment dated February 28, 2013;
- (b) ATM Agreement among Cash Store Financial Services Inc. ("**Cash Store Financial**"), DC ATM, and DirectCash Acquisition Corp. dated June 29, 2010, as amended by amendment dated November 22, 2013;
- (c) Debit Terminal and Prepaid Products Agreement among Rentcash Inc. (a predecessor of Cash Store Financial) ("**Rentcash**") and DC ATM dated July 21, 2005;
- (d) PAD Payment Management Agreement between Cash Store Financial (Instaloans Collection Centre) and DirectCash ATM Processing Partnership dated July 10, 2013;
- (e) PAD Payment Management Agreement between Cash Store Financial (Cash Store Collection Centre) and DirectCash ATM Processing Partnership dated July 10, 2013;
- (f) PAD Payment Management Agreement between The Title Store and DirectCash ATM Processing Partnership dated September 25, 2012;
- (g) PAD Payment Management Agreement between Cash Store Financial (NCC Manitoba-National Collection Company) and DirectCash ATM Processing Partnership dated November 30, 2011;
- (h) PAD Payment Management Agreement between Cash Store Financial (NCC Manitoba-National Collection Company; Loans Alberta login) and DirectCash ATM Processing Partnership dated December 20, 2011;
- (i) PAD Payment Management Agreement between Cash Store Financial (NCC Manitoba-National Collection Company; New NCC MB) and DirectCash ATM Processing Partnership dated December 20, 2011;
- (j) Agency Agreement among Cash Store Financial, The Cash Store Inc., TCS Cash Store Inc., Instaloans Inc., 5515433 Manitoba Inc., and DirectCash Bank dated September 1, 2009 as amended by amendment dated February 28, 2013;
- (k) The E-Transfer Agreement between DirectCash ATM, Cash Store Financial and The Cash Store Inc. dated August, 2013;

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- (l) Any and all ongoing custom software development agreements, ATM enhancement agreements, interac functionality and e-transfer development agreements and any addenda thereto;
- (m) Any and all guarantees given to DirectCash by Cash Store;
- (n) Any and all incentive agreements or programs between DirectCash and Cash Store, including the incentive letter issued by DirectCash Payments Inc. to Cash Store Financial dated December 12, 2013;
- (o) Indemnity Agreement dated April 22, 2005 given by Rentcash in favour of Card Capital Inc., Teal Financial (2003) Corp., DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, DirectCash Limited Partnership and DirectCash Management Inc. and their directors and officers, and any similar, supplementary or additional such indemnities;
- (p) Sale of Assets letter agreement between Tembo Telecom Inc. and DirectCash Management Inc. dated August 31, 2009;
- (q) Any agreement pursuant to which DirectCash holds the payment protection plan funds payable to the Applicants by Echelon General Insurance Company or any of its affiliates;
- (r) Any other agreement pursuant to which DirectCash holds funds payable to the Applicants from any other person or entity; and
- (s) Any other letter agreement, email agreement, oral agreement, or other agreement between the Applicants or any of their affiliates and DirectCash or any of their affiliates relating to the Applicant's and their affiliates' businesses

(collectively, the "Agreements")

The parties agree that if the list of Agreements set out above is not exhaustive, this Settlement Agreement is intended to and shall address any agreements not specifically listed, including any agreements among any affiliates of Cash Store or any affiliates of DirectCash that are not party to this Settlement Agreement, and any such agreements shall be included in the defined term "Agreements" hereafter.

5. PAYMENT AND SETTLEMENT COMMITMENTS BY DIRECTCASH

Subject to the terms and conditions hereof and the terms and conditions of the Plan, DirectCash shall pay \$14.5 million (the "Settlement Amount") to settle any and all claims of Cash Store and/or the Class Action Plaintiffs against DirectCash and to obtain the DirectCash Release (defined below), as follows:

- (a) Pursuant to the payment and distribution provisions of the Plan, DirectCash shall pay \$4.5 million to Cash Store to settle any and all claims of any nature whatsoever, howsoever or whenever arising, that Cash Store may have against the DirectCash Releasees, including, without limitation, in respect of the Agreements, in respect of any security deposits held by DirectCash, and in respect of certain amounts that DirectCash has set-off, deducted or otherwise withheld from payments due to Cash Store under the Agreements or otherwise in relation to amounts purportedly owing to DirectCash by Cash

Store or its foreign affiliates. It is further agreed that all claims that DirectCash may have against Cash Store in respect of the Agreements or otherwise have been considered in arriving at the Settlement Amount and that the Plan shall release Cash Store from and all such claims and any other claims, howsoever arising, which DirectCash has made or could make against Cash Store (the "Cash Store Release").

- (b) Pursuant to the payment and distribution provisions of the Plan, DirectCash shall pay \$6.15 million to Harrison Pensa LLP to settle any and all claims of any nature whatsoever, howsoever arising, against the DirectCash Releasees, that were raised or that could have been raised in or by the Ontario Class Action.
- (c) Pursuant to the payment and distribution provisions of the Plan, DirectCash shall pay \$3.85 million to Bennett Mounteer LLP to settle any and all claims of any nature whatsoever, howsoever arising, against the DirectCash Releasees, that were raised or that could have been raised in or by the Western Canada Class Actions.

The Settlement Amount shall be paid without defence, recoupment, set-off or counterclaim, free of any restriction or condition, and paid by wire transfer of immediately available funds to the Monitor on the following dates: (i) \$2 million shall be paid within two (2) Business Days of the date hereof; (ii) \$10 million shall be paid within two (2) Business days of the day that all applicable appeal periods related to the Sanction Order and any Class Action Approval Orders have expired and any appeal or motion for leave to appeal has been fully disposed of with no further right to appeal; and (iii) \$2.5 million shall be paid on or before May 1, 2016.

Notwithstanding the foregoing, the parties will agree, acting reasonably, to such protocols as are necessary to ensure that the closing of all transactions contemplated hereunder to occur on the Effective Date do occur on the Effective Date, including advancing the amount contemplated in item (ii) above in advance of the Effective Date.

All amounts paid by DirectCash in respect of the Settlement Amount shall be held in an interest bearing trust account maintained by the Monitor and distributed in accordance with the provisions of the Plan and any applicable plans of distributions approved under applicable Class Action Approval Orders, and only in the event that all conditions precedent hereunder and thereunder have been satisfied shall such amounts be distributed in accordance with the Plan. In all other events any amounts paid by DirectCash hereunder shall be returned to DirectCash. In all events any interest earned on these amounts shall be remitted to DirectCash.

Within fourteen days after the Effective Date, and subject to appropriate arrangements between Harrison Pensa LLP, Bennett Mounteer LLP, and Cuming & Gillespie LLP and DirectCash to address any applicable confidentiality and privacy issues, DirectCash shall provide the Information to Harrison Pensa LLP, and Bennett Mounteer LLP, or Cuming & Gillespie LLP and their distribution agent(s) as provided for below. In this regard:

- (a) "Information" shall mean, with respect to any person of which Direct Cash is aware that had a card funded, or deposit made, through the Cash Store and Loansalberta Inc. during the period of time described in the Class Actions: (i) the names, addresses, phone numbers and email addresses of such persons (the "Contact Information"), and (ii) the first day a card was loaded, the last day it was active or was reduced to a nil balance, the total value loaded in respect of a card, and the number of loads made to that card (the "Transaction Data");

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(b) the Information provided: (i) shall be solely for the purpose of assisting in executing notice, settlement administration and settlement distribution programs for the benefit of class members and for no other purpose; (ii) shall be provided in excel or other format to be agreed upon with a supporting explanation respecting the manner in which the data is organized; (iii) related to the Contact Information - but not the Transaction Data - shall be provided to Harrison Pensa LLP, Bennett Munteer LLP, or Cuming & Gillespie LLP; (iv) only the respective distribution agents of Harrison Pensa LLP and Bennett Munteer LLP, or Cuming & Gillespie LLP shall receive both of the Contact Information and the Transaction Data. Harrison Pensa LLP and Bennett Munteer LLP, or Cuming & Gillespie LLP may only review the Transaction Data in order to advise or assist the distribution agent with the claims process; (v) shall be categorized according to the province where the person's address indicates they were located or where a transaction was entered into; (vi) shall be provided in one package with no further or other deliveries subject only to a right by Harrison Pensa LLP or Bennett Munteer LLP and Cuming Gillespie LLP or the duly appointed distribution agent(s) of them to seek and obtain reasonable explanation in respect of the Information; (vii) shall be compiled and provided in good faith respecting accuracy and completeness but without any representation or warranty as to the same; and (viii) shall be destroyed when the purposes set forth in item (i), above, are completed (with the relevant distribution agent providing a certificate to this effect to DirectCash);

(c) communications issued by the distribution agents shall only be for the purposes outlined above and shall: (i) not mention DirectCash unless legally required; and (ii) otherwise be acceptable to DirectCash, acting reasonably; and

(d) any distribution agents retained by Harrison Pensa LLP, Bennett Munteer LLP, or Cuming Gillespie LLP shall provide a written acknowledgement to DirectCash that they are bound by the provisions set forth in this paragraph.

6. TERMINATION OF AGREEMENTS

The Parties acknowledge and agree that the Agreements have been terminated effective July 28, 2015 for the sole purpose of calculating damages owing by Cash Store in favour of DirectCash, all of which amounts are included in the consideration exchanged hereunder.

Other than the Settlement Amount, no payments shall be made by any party in respect of the termination of the Agreements.

7. PLAN OF ARRANGEMENT

(a) DirectCash Release

In consideration of the payment of the Settlement Amount, Cash Store will obtain Court and stakeholder approval of a Plan that provides for a release in favour of DirectCash, pursuant to the Plan and the Sanction Order, in substantially the following form:

At the Effective Time, (i) all DirectCash Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred and deemed satisfied and extinguished against each of the DirectCash Releasees, (ii) section [●] [which shall be the Injunction described below] shall apply to the DirectCash Releasees, and (iii) each of the Class Action Plaintiffs and Cash Store shall also release the DirectCash Releasees from any DirectCash Claims that has been

or could be asserted by any of them (such releases and injunctions as they apply to the DirectCash Releasees, the "DirectCash Release");

The Plan shall, for the purposes of the DirectCash Release, contain definitions in substantially the following form:

"DirectCash Releasees" means DirectCash and all of its present and former shareholders, parents, partners, partnerships, subsidiaries, affiliates and predecessors and each of their present and former directors, officers, servants, agents, employees, insurers, contractors, consultants and each of the successors and assigns of any of the foregoing.

"DirectCash Claims" means any right or claim of any person (including, without limitation, the Class Action Plaintiffs, Cash Store and any claims that could be brought on behalf of Cash Store by the Monitor, the Chief Restructuring Officer or any other representative of Cash Store, and affiliates of Cash Store (including, without limitation, The Cash Store Financial Limited (06773351), CSF Insurance Services Limited, The Cash Store Limited (06773354), The Cash Store Financial Corporation, The Cash Store Australia Holdings Inc. and The Cash Store Pty Ltd. (Acn107205612)), that may be asserted or made in whole or in part against any DirectCash Releasee, in any way relating to that person's relationship, business, affairs or dealings with Cash Store or DirectCash in respect of Cash Store, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the breach, termination, disclaimer, rescission, assignment or repudiation of any contract, lease, cardholder agreement, service agreement, account agreement, or other agreement with Cash Store and/or its customers, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Ontario Class Action, the Western Canada Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that, notwithstanding anything else in the Plan, none of the DirectCash Releasees shall be released pursuant to the Plan and/or the Sanction Order in respect of any claim by any person that is commenced with leave of the Court and based on a final judgment that a plaintiff suffered damages as a direct result and solely as a result of such plaintiff's reliance on an express fraudulent misrepresentation made by a DirectCash director, officer or employee when such director, officer, or employee had actual knowledge that the misrepresentation was false (any such claim being a "Non-Released Claim").

With respect to the reference to the Injunction in paragraph (a) above:

"Injunction" means the provision of the Plan that provides substantially as follows:

All persons are permanently and forever barred, stopped, stayed and enjoined, on and after the Effective Time, with respect to any and all DirectCash Claims by any such persons, from (i) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any

- 8 -

judicial, arbitral, administrative or other forum) against the DirectCash Releasees; (ii) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the DirectCash Releasees or their property; (iii) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation, by way of contribution or indemnity or other relief, in common law, or in equity, breach of trust or fiduciary duty or under the provisions of any statute or regulation, or any proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in any judicial, arbitral, administrative or other forum) against any person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against the DirectCash Releasees or their property; or (iv) taking any action to interfere with the implementation or consummation of this Plan; provided, however, that the foregoing shall not apply to the enforcement of any obligations under this Plan or any obligations that are contemplated as surviving the Effective Date of this Plan.

With respect to the reference to "Effective Date" and "Effective Time" in the foregoing, these terms shall mean the date and time on which the Plan becomes effective.

With respect to the reference to "Class Actions" in the foregoing, this term shall be broadly defined to include the Ontario Class Action, the Western Canada Class Actions and any other class action that: (i) has already been commenced in respect of Cash Store naming DirectCash, (ii) has already been commenced in respect of DirectCash and not naming Cash Store in relation to the business of Cash Store and/or the DirectCash products offered by Cash Store or DirectCash in respect of Cash Store, and (iii) involves any future class action that may be (or may be purported to be) commenced in respect of the foregoing but such definition shall not include any claims made in the Ontario Class Action, the Western Canada Class Actions or any other class action in respect of Cash Store (except to the extent of any claims against the DirectCash Releasees in any such actions) unless otherwise agreed among Cash Store and the Class Action Plaintiffs.

Notwithstanding that the Plan and/or the Sanction Order will not provide a release of any Non-Released Claims, each of the Cash Store and the Class Action Plaintiffs hereby agrees that, subject to and as of the Effective Date, each of the Cash Store and the Class Action Plaintiffs shall have, and shall be deemed to have, hereby released all of the DirectCash Releasees of and from any and all Non-Released Claims and that, following the Effective Date, none of the Cash Store or any of the Class Action Plaintiffs shall have any ability to pursue a Non-Released Claim against any of the DirectCash Releasees.

(b) Cash Store Release

The Plan shall also provide that, from and after the Effective Time of the Plan, Cash Store and all of its present and former shareholders, parents, partners, partnerships, subsidiaries, affiliates and predecessors and each of their present and former directors, officers, servants, agents, employees, insurers, contractors, consultants and each of the successors and assigns of any of the foregoing shall be released from any and all claims that DirectCash has asserted or could assert against any of the foregoing, and that Direct Cash all of its present and former shareholders, parents, partners, partnerships, subsidiaries, affiliates and predecessors and each of their present and former directors, officers, servants, agents, employees, insurers, contractors, consultants and each of the successors and assigns of any of the foregoing, shall be enjoined from pursuing any such claims from and after the Effective Time of the Plan.

8. SUPPORT FOR THE PLAN

The Parties hereto all covenant and agree to:

- (a) support Cash Store in obtaining as promptly as practicable Court approval of this Settlement Agreement, the Plan and the Sanction Order, and any Class Action Approval Orders, as and to the extent that the Plan, the Sanction Order and any Class Action Approval Orders concern the matters set forth in this Settlement Agreement and the settlements contemplated hereby;
- (b) execute any and all documents and perform any and all acts required by this Settlement Agreement and the settlement contemplated herein, including any consent, approval or waiver requested by Cash Store, acting reasonably;
- (c) oppose any action by any party that could interfere with, delay or impede the implementation of this Settlement Agreement, the Plan, or the granting and implementation of the Sanction Order or any other Class Action Approval Orders, as and to the extent that any such actions concern matters set forth in this Settlement Agreement and the settlements contemplated hereby; and
- (d) not take any actions or fail to take any actions that would be, in either case, inconsistent with this Settlement Agreement or the settlement contemplated herein or which would or be reasonably expected to interfere with, delay or impede (i) the implementation of this Settlement Agreement or the Plan, or (ii) the granting and implementation of the Sanction Order or any other Class Action Approval Orders, as and to the extent that any such actions concern matters set forth in this Settlement Agreement and the settlements contemplated hereby.

9. FURTHER ASSURANCES

The parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the settlement and transactions contemplated by this Settlement Agreement and each party shall provide such further documents or instruments required by any other party as may be reasonably necessary or desirable to effect the purpose of this Settlement Agreement and carry out its provisions.

10. MISCELLANEOUS

- (a) Currency - All dollar amounts expressed herein are in Canadian dollars except as specifically noted otherwise.
- (b) Headings – Headings of sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Settlement Agreement.
- (c) Including – Where the word “including” or “includes” is used in this Settlement Agreement, it means “including (or includes) without limitation”
- (d) Number and Gender – Unless the context requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

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- (e) Severability – If, in any jurisdiction, any provision of this Settlement Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Settlement Agreement and without affecting the validity of enforceability of such provision in any other jurisdiction or without affecting its application to any other party or circumstance;
- (f) Time – Time is of the essence in the performance of the parties' respective obligations.

11. COUNTERPARTS

This Settlement Agreement may be executed in counterparts, each of which shall be deemed to be an original and which together shall constitute one and the same agreement. Delivery of an executed original counterpart of a signature page of this Settlement Agreement by facsimile or electronic transmission shall be as effective as delivery of a manually executed original counterpart of this Settlement Agreement.

12. ENTIRE AGREEMENT

This Settlement Agreement constitutes the entire agreement between the parties with respect to the matter herein. The execution of this Settlement Agreement has not been induced by, nor do any of the parties rely upon or regard as material, any representations, promises, agreements or statements whatsoever not incorporated herein and made a part hereof.

13. GOVERNING LAW

This Settlement Agreement shall be governed by, and will be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario. The parties hereby attorn to the jurisdiction of the Superior Court of Justice in the Province of Ontario, in the CCAA proceeding, in respect of any dispute arising from this Settlement Agreement.

14. AMENDMENT

No amendment, supplement, modification or waiver or termination of this Settlement Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the party to be bound thereby.

15. EXPENSES

Each of the parties shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with this Settlement Agreement and its implementation.

16. CHIEF RESTRUCTURING OFFICER

It is acknowledged by DirectCash that the Chief Restructuring Officer shall have no personal liability whatsoever for the execution of this Settlement Agreement, any matter contained in this Settlement Agreement or any of the covenants or provisions contained herein; provided however that the Chief Restructuring Officer shall exercise the powers granted to the Chief Restructuring Officer under the Initial

Order to cause Cash Store to perform Cash Store's obligations under this Settlement Agreement and the Chief Restructuring Officer shall be bound by the DirectCash Release at the Effective Time of the Plan.

17. MONITOR'S CAPACITY

The parties acknowledge and agree that the Monitor, acting in its capacity as the Monitor of Cash Store in the CCAA Proceedings, will have no liability in connection with this Settlement Agreement (including in relation to any information or data provided by the Monitor in connection with this Settlement Agreement) whatsoever in its capacity as Monitor, in its personal capacity or otherwise; provided however that the Monitor shall exercise the powers granted to the Monitor under the Initial Order to perform the Monitor's obligations in respect of this Settlement Agreement and the Monitor shall be bound by the DirectCash Release at the Effective Time of the Plan.

[Remainder of Page Intentionally Left Blank]

IN WITNESS OF WHICH the parties have executed this Settlement Agreement.

1511419 ONTARIO INC., formerly known as
THE CASH STORE FINANCIAL SERVICE INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

1545688 ALBERTA INC., formerly known as
THE CASH STORE INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

1152919 ALBERTA INC, formerly known as
INSTALOANS INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

5515433 MANITOBA INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

986301 ALBERTA INC., formerly known as TCS
CASH STORE INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

7252331 CANADA INC.

By: William E. Aziz

Name: William E. Aziz
Title: Chief Restructuring Officer

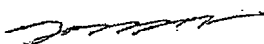
1693926 ALBERTA LTD.

By: William E. Aziz

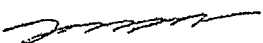
Name: William E. Aziz

Title: Chief Restructuring Officer

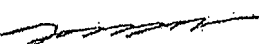
DIRECTCASH PAYMENTS INC.

By: 
Name: Jeffrey Smith
Title: President & CEO

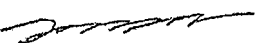
DIRECTCASH MANAGEMENT INC. (in its own capacity and as general partner of the following three partnerships)

By: 
Name: Jeffrey Smith
Title: President & CEO

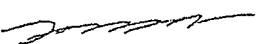
DIRECTCASH ATM PROCESSING PARTNERSHIP by its general managing partner DIRECTCASH MANAGEMENT INC.

By: 
Name: Jeffrey Smith
Title: President & CEO

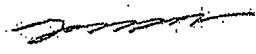
DIRECTCASH ATM MANAGEMENT PARTNERSHIP by its general managing partner DIRECTCASH MANAGEMENT INC.

By: 
Name: Jeffrey Smith
Title: President & CEO

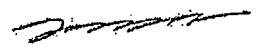
DIRECTCASH CANADA LIMITED PARTNERSHIP by its general managing partner DIRECTCASH MANAGEMENT INC.

By: 
Name: Jeffrey Smith
Title: President & CEO

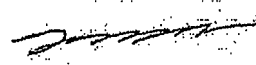
DIRECTCASH BANK

By: 
Name: Jeffrey Smith
Title: CEO

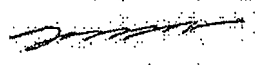
DIRECTCASH ACQUISITION CORP.

By: 
Name: Jeffrey Smith
Title: President & CEO

DIRECTCASH MANAGEMENT UK LTD.

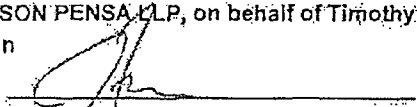
By: 
Name: Jeffrey Smith
Title: President & CEO

DIRECTCASH MANAGEMENT AUSTRALIA PTY LTD.

By: 
Name: Jeffrey Smith
Title: President & CEO

HARRISON PENSE LLP, on behalf of Timothy
Yeoman

By:

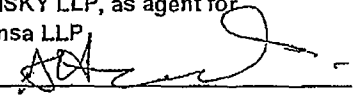


Name: Jonathan Foreman

Title: Partner

KOSKIE MINSKY LLP, as agent for
Harrison Pensa LLP

By:

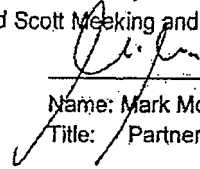
A handwritten signature in black ink, appearing to read "Andrew Hatnay", is written over a horizontal line.

Name: Andrew Hatnay

Title: Partner

BENNETT MOUNTEER LLP, on behalf of
Roberta Stewart, Kostas Efthimiou, John Ironbow
and Scott Meeking and Sheri Rehl

By:



Name: Mark Munteer

Title: Partner

CUMING & GILLESPIE, as co-counsel to
Bennett Mounteer LLP

By: _____

Name: Craig Gillespie

Title: Partner

Roman Numeral III

SCHEDULE C

D&O/Insurer Global Settlement Agreement

IN THE MATTER OF
THE CASH STORE FINANCIAL SERVICES INC.

BETWEEN:

Globis Capital Partners, L.P., Globis Overseas Fund Ltd., David Fortier, Darren Hughes, Marianne Dessis, Jean-Jacques Fournier and any other proposed representative plaintiffs in Ontario Superior Court Action No. CV-13-481943-00CP (the "Fortier Action"), Alberta Queen's Bench Action 1303 07837 (the "Hughes Action"), Québec Superior Court Action No. 200-06-000165-137 (the "Dessis Action"), Southern District of New York Action No. 13 Civ. 3385 (VM) (the "Globis Action") in their personal and proposed representative capacities (collectively, the "Securities Class Actions" and the "Securities Class Action Plaintiffs")

- and -

Timothy Yeoman and any other proposed representative plaintiffs in Ontario Superior Court Action No. 7908/12 CP and/or Ontario Superior Court Action No. 4171/14 in their personal and proposed representative capacities (together, the "Yeoman Action" and the "Ontario Consumer Class Action Plaintiff")

- and -

Andrew Bodnar, Roberta Stewart, Shayne Tschritter, Kostas Efthimiou, John Ironbow and Scott Meeking, Sheri Rehill and any other representative plaintiffs in British Columbia Supreme Court Action No. 154924, British Columbia Supreme Court Action No. 041348, British Columbia Supreme Court Action No. 126361, Alberta Court of Queen's Bench Action No. 0301-16243, Alberta Court of Queen's Bench Action No. 1201-11816, Saskatchewan Court of Queen's Bench Action No. 1452 of 2012, Saskatchewan Court of Queen's Bench Action No. 1453 of 2012, Manitoba Court of Queen's Bench Action No. CI 12-01-80578 and Manitoba Court of Queen's Bench Action No. CI 110-01-66061 in their personal and proposed representative capacities (collectively, the "Western Canada Actions" and the "Western Canada Consumer Class Action Plaintiffs")

- and -

William Aziz, solely in his capacity as the court-appointed Chief Restructuring Officer (the "CRO") of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc. ("Cash Store") and Cash Store's affiliates and subsidiaries

- and -

Cash Store, Nancy Bland, Gordon J. Reykdal, Craig Warnock, J. Albert Mondor, Ron Chicoyne, Michael M. Shaw, William Dunn, Edward McClelland, Robert Gibson, Barret Reykdal, S. William Johnson, Michael J.L. Thompson and Halldor Kristjansson (collectively, the "Defendants")

-and-

424187 Alberta Ltd. ("424")

SETTLEMENT AGREEMENT

(made as of this the 22nd day of September, 2015)

1. This Settlement Agreement between the Parties (the "**Settlement Agreement**") is to resolve, in accordance with the terms more particularly set out herein, the Claims (as defined in paragraph 9 herein), howsoever arising and in all jurisdictions, including Canada and the United States, and to provide the Release (as defined in paragraph 9 herein) in favour of the Released Parties (as defined in paragraph 9 herein) on the terms and conditions set forth herein.
2. The Defendants and 424 make no admissions of liability and waive no defences available to them with respect to the Claims (as defined in paragraph 9 herein) or otherwise.
3. It is the intention of the Parties that this Settlement Agreement shall be:
 - a. approved by an order of the supervising judge in the *Companies' Creditors Arrangement Act* ("**CCAA**") proceeding bearing Court File No. CV-14-10518-00CL (the "**CCAA Proceeding**"), who is also designated to hear the settlement approval motions in the Fortier Action and the Yeoman Action under the *Class Proceedings Act, 1992* (the "**Court**"), which orders shall be submitted to the Court in form and substance acceptable to counsel to the Defendants and 424, each acting reasonably (the "**Fortier Settlement Approval Order**" and the "**Yeoman Settlement Approval Order**");
 - b. approved by an order of the class action court overseeing the Western Canada Consumer Class Actions, which order shall be submitted to the court in form and substance acceptable to counsel to the Defendants and 424, each acting reasonably (the "**Western Canada Settlement Approval Order**"); and
 - c. implemented through a Plan of Compromise and Arrangement in respect of Cash Store under the CCAA, which Plan will be presented to the Court substantially in the form attached hereto at **Schedule B** (the "**Plan**"), for sanction by the Court pursuant to an order of the Court, which shall be submitted to the Court in form and substance acceptable to counsel the Defendants and 424, each acting reasonably (the "**Sanction Order**").
4. It is also the intention of the parties:
 - a. to seek recognition and enforcement of the Sanction Order by an order of the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") under Chapter 15 of the United States *Bankruptcy Code*, to be submitted to the U.S. Court in form and substance acceptable to counsel to the Defendants (the "**Recognition Order**");

- b. to obtain a stipulation of dismissal of the Globis Action with prejudice and without costs by the United States District Court for the Southern District of New York (the "U.S. District Court"), pursuant to an order to be submitted to the U.S. District Court in form and substance acceptable to counsel to the Defendants (the "New York Order", together with the Recognition Order, the "U.S. Orders");
 - c. to obtain an order of the Superior Court of Québec (the "Quebec Court") approving the discontinuance of the Dessis Action, pursuant to an order to be submitted to the Quebec Court in form and substance acceptable to counsel to the Defendants (the "Québec Order"); and
 - d. to obtain an order of the Alberta Court of Queen's Bench (the "Alberta Court") approving the discontinuance of the Hughes Action, pursuant to an order to be submitted to the Alberta Court in form and substance acceptable to counsel to the Defendants (the "Alberta Order").
5. For purposes of this Settlement Agreement:
- a. the Securities Class Action Plaintiffs, the Ontario Consumer Class Action Plaintiff, the Western Canada Consumer Class Action Plaintiffs and the CRO, on behalf of Cash Store as a plaintiff, are collectively referred to herein as the "Claimants";
 - b. the Claimants, 424 and the Defendants are collectively referred to herein as the "Parties"; and
 - c. the present or former directors and officers of Cash Store or its affiliates or subsidiaries are collectively referred to herein as the "D&O Defendants".

Payment of Settlement Amount, Cancellation of 424 Debt and Other Consideration

6. A settlement amount of CDN \$19,033,333 (the "Settlement Amount") shall be paid by the D&O Defendants in accordance with the terms hereof and the Plan, and shall be released to the Claimants in accordance with the terms hereof and the Plan, when all conditions precedent set out in paragraph 36 herein and the Plan have been satisfied or waived (the "Effective Date").

7. The CDN \$2,000,000 face value of debt under the November 29, 2013 Credit Agreement of Cash Store (the "First Lien Notes") held by 424 (the "424 Debt") shall be cancelled, such cancellation not to be effective until all conditions precedent set out in paragraph 36 herein and the Plan have been satisfied or waived. Interest shall be payable on the 424 Debt to the date of cancellation, without prejudice to the right of Cash Store to seek an order from the Court to suspend or cancel future interest payments to all holders of the First Lien Notes. The parties agree that 424 will continue to receive interest on the 424 Debt unless and until a final order is made by the Court determining that no holder of the First Lien Notes is entitled to further interest payments.

8. The payment of the Settlement Amount, the release of the claims described in paragraphs 10 and 47 hereof, the cancellation of the 424 Debt, and the payment of certain implementation costs by the D&O Defendants, represent the full contribution or payment of any kind to be made

by the D&O Defendants and 424 in settlement of the Claims, inclusive of interest, legal fees, disbursements and taxes (including GST, HST, or any other taxes which may be payable in respect of this settlement), any costs associated with the distribution of the Settlement Amount, all costs of any necessary notice in connection with the settlement, all costs associated with the implementation and administration of the settlement and any other monetary costs or amounts associated with this Settlement Agreement or otherwise, except as otherwise expressly provided for herein.

Release of Claims and Bar Order

9. As of the Effective Date, the Claimants, on behalf of themselves and their respective subsidiaries, affiliates and related companies and current and former partners, associates, employees, directors, officers and insurers, and in the case of Cash Store, of all current directors, officers and employees of Cash Store, including the CRO, and the heirs, administrators, executors, successors and assigns of each, and on behalf of any person (as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended to the date hereof, "Person") who claims a right or interest through the Claimants or any of them, (collectively, the "Releasors") shall hereby fully, finally and forever release, remise, acquit and forever discharge, without qualification or limitation, the Defendants, 424, and their respective past, present and future subsidiaries, affiliates and related companies, partners, associates, employees, directors, officers, insurers, family members, heirs, administrators, executors, successors and assigns (collectively, the "Released Parties" which, for greater certainty, include all of the D&O Defendants) separately and jointly, of and from any and all rights, interests, obligations, debts, dues, sums of money, accounts, reckonings, damages, claims, actions, allegations, causes of action, counterclaims or demands whatsoever, whether known or unknown, in law or equity, of whatever kind or character, suspected, fixed or contingent, that have been or that could have been asserted by any of the Releasors through to the date of this Settlement Agreement (including, without limitation, any claim for contribution, indemnification, reimbursement or any other forms of claims over that could be asserted by any of the Releasors on or after the date hereof based on events occurring prior to and through to the date hereof and including any allegation of breach of duty and/or fraud or fraudulent misrepresentation by the Released Parties) against the Released Parties, or any of them, arising out of, in connection with, or in any way related, directly or indirectly, to Cash Store and its affiliates and subsidiaries (collectively, the "Claims"), including, but not limited to, all claims raised or which could have been raised in the actions listed in Schedule A hereto (the "Actions"); provided that, notwithstanding anything else in this paragraph, none of the D&O Defendants shall be released under this Settlement Agreement or the Plan for or from any Claim, commenced with leave of the Court, by any Person (other than the Claimants):

- a. in respect of a claim that cannot be released under section 5.1(2) of the CCAA or section 19(2) of the CCAA;
- b. that is based on a final judgment that a plaintiff suffered damages as a direct result and solely as a result of such plaintiff's reliance on an express fraudulent misrepresentation made by the D&O Defendants, or any of them, where such D&O Defendant had actual knowledge that the misrepresentation was false; or

- c. who is a third party lender to Cash Store, solely in its capacity as a third party lender to Cash Store, unless the Claimants or any of them have (as in the case of 0678786 B.C. Ltd., formerly c.o.b. as McCann Family Holding Corporation), or may hereafter enter into, a settlement with such third party lender under or in connection with the Plan or the matters giving rise to it;

(the "Release" and the non-released claims listed in 9.a., 9.b. and 9.c. above being the "Non-Released Claims").

10. As of the Effective Date, the Defendants and 424, on behalf of themselves and their respective subsidiaries, affiliates and related companies and current and former partners, associates, employees, directors, officers, insurers and the heirs, administrators, executors, predecessors, successors and assigns of each, and on behalf of any Person who claims a right or interest through them, (the "Defendant Releasors"), shall hereby fully, completely, finally and forever release, remise, acquit and forever discharge, without qualification or limitation, the named plaintiffs in each of the Securities Class Actions, the Yeoman Action and the Western Canada Actions, and their respective counsel (collectively, the "Released Claimant Parties"), separately and jointly, of and from any and all rights, interests, obligations, debts, dues, sums of money, accounts, reckonings, damages, claims, actions, liabilities, allegations, causes of action, counterclaims or demands whatsoever, whether known or unknown, in law or equity, of whatever kind or character, suspected, fixed or contingent, that have been or that could have been asserted by any of the Defendant Releasors through to the date of this Settlement Agreement (including, without limitation, any claim for contribution, indemnification, reimbursement or any other forms of claims over that could be asserted by any of the Defendant Releasors on or after the date hereof based on events occurring prior to and through to the date hereof) against the Released Claimant Parties, or any of them, arising out of, in connection with, or in any way related, directly or indirectly, to Cash Store, its affiliates and subsidiaries, or the prosecution, defense or settlement of the actions set out at Schedule A hereto, (collectively, the "Defendants' Claims" and the "Defendants' Release"). As of the Effective Date, the Defendant Releasors will be forever barred and enjoined from prosecuting the Defendants' Claims against the Released Claimant Parties or any other Person who may claim any form of indemnity or contribution from any of the Released Claimant Parties in respect of any Defendants' Claims or any matter related thereto.

11. Without limiting the generality of paragraphs 9 and 10 above, the Releasors and Defendant Releasors acknowledge that the intent of the Release and the Defendant's Release is to conclude all issues arising from the Claims and Defendants' Claims and it is understood and agreed that this Settlement Agreement is intended to release, and does release, as of the Effective Date, not only all known actions, causes of action, claims and demands for damages, indemnity, costs, interest and loss or injury in respect of any Claims and Defendants' Claims, but all actions, causes of action, claims and demands for damages, indemnity, costs, interest and loss or injury not now known or anticipated but which may later develop or be discovered in respect of any Claims and Defendants' Claims, including all the effects and consequences thereof, other than any Non-Released Claims.

12. As of the Effective Date, the Releasors' recovery from any person against whom the Releasors, or any of them, pursue a Claim for damages (a "Third Party Defendant") and with

whom the Released Parties, or any of them, are judicially determined to be jointly and severally liable to the Releasers, or any of them, for damages, will be limited to the Third Party Defendant's several and proportionate share of liability, as determined by the Court, provided that the Third Party Defendant successfully proves a claim for contribution and indemnity from the Released Parties in respect of the Releasers' claim against the Third Party Defendant.

13. Prior to the Effective Date, Cash Store will formally amend in a fashion satisfactory to counsel for the Defendants and 424, each acting reasonably, any Statements of Claim in existing actions that will continue after the Effective Date, including but not limited to actions in the Ontario Superior Court Justice (Commercial List) bearing Court File Nos. CV-14-10770-00CL, CV-14-10771-00CL, CV-14-10773-CL and CV-14-10774-CL (the "Cash Store Amendments"), to provide that, to the extent the Third Party Defendants (or any of them) successfully prove a claim against the D&O Defendants or any of them and are judicially determined to be jointly and severally liable with such D&O Defendant to Cash Store for damages, Cash Store will limit its recovery from such Third Party Defendant to their several liability in accordance with paragraph 12 above. Nothing in this provision or in the proposed amendments to the existing Statements of Claim will limit Cash Store's recovery of full damages on a joint and several basis from any of the Third Party Defendants as between the Third Party Defendants themselves. As of the Effective Date, any future action commenced by Cash Store shall be similarly limited to the portion of any damages that corresponds to the proportionate share of liability of the Third Party Defendants, provided that the necessary preconditions set out above are met.

14. Prior to the Effective Date, Cash Store will formally abandon, discontinue and/or dismiss with prejudice its claims against Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4 and Trimor Annuity Focus Limited Partnership #6 and 0678786 B.C. Ltd. (formerly c.o.b. as McCann Family Holding Corporation) in the Ontario Superior Court of Justice (Commercial List) action bearing Court File No. CV-14-10770-00CL.

15. Prior to the Effective Date, the Ontario Consumer Class Action Plaintiff in the Yeoman Action will bring a motion to the Court for one or more orders (the "Yeoman Amendment Orders") approving the amendment, in a fashion satisfactory to counsel for the Defendants and 424, each acting reasonably, of any Statements of Claim in existing actions that will continue after the Effective Date, including but not limited to actions in the Ontario Superior Court Justice bearing Court File Nos. 7908/12 CP and 4172/14, to provide that, to the extent the Third Party Defendants (or any of them) successfully prove a claim against the D&O Defendants (or any of them) and are judicially determined to be jointly and severally liable with such D&O Defendant to the Ontario Consumer Class Action Plaintiff in the Yeoman Action for damages, the Ontario Consumer Class Action Plaintiff in the Yeoman Action will limit its recovery from such Third Party Defendants to their several liability in accordance with paragraph 12 above. Nothing in this provision or in the proposed amendments to the existing Statements of Claim will limit the Ontario Consumer Class Action Plaintiff's recovery in the Yeoman Action of full damages on a joint and several basis from any Third Party Defendant as between the Third Party Defendants themselves. As of the Effective Date, any future action commenced by the Ontario Consumer Class Action Plaintiff shall be similarly limited to the portion of any damages that corresponds to

the proportionate share of liability of the Third Party Defendants, provided that the necessary preconditions set out above are met.

16. Prior to the Effective Date, the Western Canada Consumer Class Action Plaintiff in the Western Canada Actions will bring a motion to the supervising court(s) for one or more orders (the "Western Canada Amendment Orders") approving the amendment, in a fashion satisfactory to counsel for the Defendants and 424, each acting reasonably, of any Statements of Claim in any of the Western Canada Actions that will continue after the Effective Date, to provide that, to the extent the Third Party Defendants (or any of them) successfully prove a claim against the D&O Defendants (or any of them) and are judicially determined to be jointly and severally liable with such D&O Defendant to the Western Canada Consumer Class Action Plaintiffs in the Western Canada Actions for damages, the Western Canada Consumer Class Action Plaintiffs in the Western Canada Actions will limit their recovery from such Third Party Defendants to their several liability in accordance with paragraph 12 above. Nothing in this provision or in the proposed amendments to the existing Statements of Claim will limit the Western Consumer Class Action Plaintiffs' recovery in the Western Canada Actions of full damages on a joint and several basis from any Third Party Defendant as between the Third Party Defendants themselves. As of the Effective Date, any future action commenced by the Western Consumer Class Action Plaintiffs shall be similarly limited to the portion of any damages that corresponds to the proportionate share of liability of the Third Party Defendants, provided that the necessary preconditions set out above are met.

17. As soon as practicable following the Effective Date, the Ontario Consumer Class Action Plaintiff in the Yeoman Action will bring motions to the Court for an order (the "Yeoman TPL Order") approving the abandonment, discontinuance and/or dismissal with prejudice of the claims against Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #5, Trimor Annuity Focus Limited Partnership #6 and 0678786 B.C. Ltd. (formerly c.o.b. as McCann Family Holding Corporation) in the Ontario Superior Court of Justice action bearing Court File No. 4172/14.

18. It is the intention of the Parties that this Settlement Agreement and the terms of the Fortier Settlement Approval Order, the Yeoman Settlement Approval Order, the U.S. Orders, the Plan and the Sanction Order will provide the Release and related claims bar orders in favour of the Released Parties and will satisfy and extinguish any and all Claims howsoever arising (other than Non-Released Claims), without opt-outs.

19. Pending the Effective Date, and subject to the occurrence of the Effective Date, no further proceedings shall be commenced or continued by the Releasers, or any of them, or the Monitor against the Released Parties, or any of them, directly or indirectly, in respect of any Claims.

The Orders

20. The Parties shall seek to have the supervising justice in the CCAA Proceeding designated to hear the motion for approval of the settlement of the Fortier Action and the Yeoman Action pursuant to both the CCAA and the *Class Proceedings Act, 1992*.

Fortier

21. Contemporaneously with the CRO's motion for entry of a Meeting Order in the CCAA proceedings in respect of the Plan, which is currently scheduled to be heard on September 30, 2015, the Ontario Securities Class Action Plaintiff in the Fortier Action shall bring a motion to the Court, supported by the Defendants in the Fortier Action, for an order approving a notice program regarding the hearing to approve the settlement (the "Fortier Notice Program") as follows:

- a. notice to the Service List in the CCAA Proceeding, in the manner agreed upon to constitute notice for the purpose of the CCAA Proceeding;
- b. reasonable notice to those against whom the Release and related bar provisions are to be effective; and
- c. notice to the prospective class members in accordance with the notice plan approved by the Court in connection with the Fortier Action.

22. Regardless of their obligations under paragraph 21 above, the Parties shall abide by the Fortier Notice Program ordered by the Court and the failure to obtain an order on the terms set out in paragraph 21 above shall not be a basis to terminate the settlement.

23. Contemporaneously with the CRO's motion to the Court for the entry of the Sanction Order, the Securities Class Action Plaintiffs in the Fortier Action shall bring a motion to the Court for the entry of the Fortier Settlement Approval Order.

Yeoman

24. Contemporaneously with the CRO's motion for entry of a Meeting Order in the CCAA proceedings in respect of the Plan, which is currently scheduled to be heard on September 30, 2015, the Ontario Consumer Class Action Plaintiff in the Yeoman Action shall bring a motion to the Court, supported by the Defendants in the Yeoman Action, for an order approving a notice program regarding the hearing to approve the settlement (the "Yeoman Notice Program") as follows:

- a. notice to the Service List in the CCAA Proceeding, in the manner agreed upon to constitute notice for the purpose of the CCAA Proceeding;
- b. reasonable notice to those against whom the Release and related bar provisions are to be effective; and
- c. notice to the prospective class members in accordance with the notice plan approved by the Court in connection with the Yeoman Action.

25. Regardless of their obligations under paragraph 24 above, the Parties shall abide by the Yeoman Notice Program ordered by the Court and the failure to obtain an order on the terms set out in paragraph 24 above shall not be a basis to terminate the settlement.

26. Contemporaneously with the CRO's motion to the Court for the entry of the Sanction Order, the Plaintiffs in the Yeoman Action shall bring a motion to the Court for the entry of the Yeoman Settlement Approval Order.

Western Canada Class Actions

27. Within two weeks of the CRO's motion for entry of a Meeting Order in the CCAA proceedings in respect of the Plan, which is currently scheduled to be heard on September 30, 2015, the Western Canada Consumer Class Action Plaintiffs in the Western Canada Actions shall bring a motion to the Court, supported by the Defendants in the Western Canada Actions, for an order approving a notice program regarding the hearing to approve the settlement (the "Western Canada Notice Program") as follows:

- a. notice to the Service List in the CCAA Proceeding, in the manner agreed upon to constitute notice for the purpose of the CCAA Proceeding;
- b. reasonable notice to those against whom the Release and related bar provisions are to be effective; and
- c. notice to the prospective class members in accordance with the notice plan approved by the supervising court in connection with the Western Canada Actions.

28. Regardless of their obligations under paragraph 27 above, the Parties shall abide by the Western Canada Notice Program ordered by the Court and the failure to obtain an order on the terms set out in paragraph 27 above shall not be a basis to terminate the settlement.

29. Contemporaneously with the CRO's motion to the Court for the entry of the Sanction Order, the Western Canada Consumer Class Action Plaintiffs in the Western Canada Actions shall bring a motion to the supervising court(s) for the entry of the Western Canada Settlement Approval Order.

30. The costs of the Fortier Notice Program, the Yeoman Notice Program and the Western Canada Notice Program (collectively, the "Notice Programs"), subject to a cap of CDN \$200,000 in the aggregate, will be paid by the D&O Defendants within fifteen (15) days of the costs being incurred irrespective of whether this Settlement Agreement is approved by the Court or the U.S. Court. If the settlement is not approved, these costs will be non-refundable to the D&O Defendants. If the Settlement Agreement is approved as described herein, the amounts paid by the D&O Defendants in relation to the Notice Programs will be a credit to the payment the D&O Defendants are required to make in respect of the Settlement Amount. In the event that any costs of the Notice Programs are required to be credited to the D&O Defendants in respect of the Settlement Amount pursuant to this paragraph 30:

- a. the costs incurred in respect of the Fortier Notice Program shall be a credit to the amounts owing in respect of the Securities Class Actions and CRO Actions, and shall be allocated between the recipients of those amounts in amounts corresponding to the relative proportions set out in paragraphs 39(a), (b), and (c);

- b. the costs incurred in respect of the Yeoman Notice Program shall be a credit to the amount owing in respect of the Yeoman Action; and
- c. the costs incurred in respect of the Western Canada Notice Program shall be a credit to the amount owing in respect of the Western Canada Actions.

31. The Parties shall use all commercially reasonable efforts to: (i) obtain and/or satisfy any court approval order, waiver, certificate, document, or agreement; (ii) provide necessary notice to affected individuals; and (iii) fulfill any other condition reasonably necessary for the implementation of the Release and the Plan.

US Orders

32. As soon as practicable in conjunction with the CRO's motion for entry of the Sanction Order, and in any event as soon as practicable following the entry of the Sanction Order, the Monitor shall seek the Recognition Order from the U.S. Court. Ken Coleman of Allen & Overy LLP shall be retained as U.S. counsel to the Monitor ("U.S. Counsel"), as foreign representative, for purposes of making the application for the Recognition Order.

33. As soon as practicable following the issuance of the Recognition Order (or the Sanction Order in the event that the Recognition Order is not granted due to a lack of jurisdictional basis), the lead plaintiffs in the Globis Action shall, by stipulation supported by the Defendants, seek the entry of the New York Order by the United States District Court for the Southern District of New York.

34. Fifty percent (50%) of the costs of U.S. Counsel (excluding any other costs or fees of the Monitor) to obtain the Recognition Order shall be paid by the D&O Defendants and fifty percent (50%) of such costs shall be paid by the CRO to be reimbursed from the Settlement Amount, subject to a total cap of CDN \$250,000 (i.e. CDN\$125,000 from the D&O Defendants and CDN\$125,000 from the CRO). Any costs in excess of CDN \$250,000 shall be borne solely by the D&O Defendants.

35. Any costs of the proceedings in the U.S. to obtain the Recognition Order that are paid from the Settlement Amount pursuant to paragraph 34 shall be allocated between the recipients of the Settlement Amount in amounts corresponding to the relative proportions set out in paragraph 39.

Conditions Precedent to Implementation of the Settlement

36. The settlement will become effective on the Effective Date when the following conditions precedent have been satisfied or waived by all of the D&O Defendants who are parties to this Settlement Agreement:

- a. issuance of the Fortier Settlement Approval Order, the Yeoman Settlement Approval Order, the Western Canada Settlement Approval Order, the Sanction Order and the U.S. Orders, provided however that the settlement and the Effective Date shall not be conditional upon the issuance of the Recognition Order in the

- event that the U.S. Court refuses to issue the Recognition Order due to a lack of jurisdiction;
- b. issuance of the Québec Order;
 - c. issuance of the Alberta Order;
 - d. issuance by the Court of an order dismissing the Ontario Superior Court of Justice (Commercial List) action styled *The Cash Store Financial Services, Inc. v. Gordon Reykdal et al.*, and bearing Court File No. CV-14-10772-00CL (the "CRO Action") with prejudice and without costs, to be submitted to the Court in form and substance acceptable to counsel to the Defendants (the "CRO Dismissal Order");
 - e. issuance of the Yeoman Amendment Orders, the Yeoman TPL Order and the Western Canada Amendment Order;
 - f. the Fortier Settlement Approval Order, the Yeoman Settlement Approval Order, the Western Canada Settlement Approval Order and the Sanction Order shall have become final orders not subject to further appeal or challenge;
 - g. amendment by Cash Store of any Statements of Claim in existing actions as set out in paragraph 13 hereto;
 - h. abandonment, discontinuance and/or with prejudice dismissal of the Monitor's motion dated September 18, 2014 in the CCAA proceedings in respect of alleged transfers at undervalue;
 - i. abandonment, discontinuance and/or with prejudice dismissal of the claims against Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6 and 0678786 B.C. Ltd. (formerly c.o.b. as McCann Family Holding Corporation) in the Ontario Superior Court of Justice (Commercial List) action styled *The Cash Store Financial Services, Inc. v. Trimor Annuity Focus Limited Partnership et al.* and bearing Court File No. CV-14-10770-00CL;
 - j. each D&O Defendant who is a party to this Settlement Agreement shall have provided a sworn affidavit indicating that such Defendant is not a holder of any of the 11.5% Senior Secured Notes Due 2017 issued by the Cash Store pursuant to the Indenture dated as of January 31, 2012 (the "Second Lien Notes") and that no "related person" of that Defendant (as such term is defined in the *Income Tax Act*) is a holder of the Notes;
 - k. the D&O Defendants shall have paid the Settlement Amount in accordance with the terms hereof and the Plan; and

- l. the conditions precedent to implementation of the Plan shall have been satisfied or waived in accordance with the terms of the Plan.

37. Subject to the parties executing a written extension addendum, if the conditions in paragraph 36 are not satisfied by June 30, 2016:

- a. this Settlement Agreement shall terminate;
- b. any issued Orders listed in paragraph 36 shall be null and void;
- c. the Settlement Amount shall be returned by the Monitor to the D&O Defendants no later than five (5) Business Days after June 30, 2016 in accordance with wire transfer instructions to be provided to the Monitor no later than three (3) Business Days after June 30, 2016; and
- d. all discussions, actions, undertakings and agreements by and between the Parties in respect of the negotiation, execution and attempted implementation of this Settlement Agreement shall be without prejudice to the positions of the Parties in the Actions and/or any subsequent proceedings between the Parties.

Implementation of the Settlement

38. The Settlement Amount shall be paid by the D&O Defendants into the "Monitor's Distribution Account" in accordance with the provisions of the Plan.

39. Subject to court approval and the terms of the Plan, the Settlement Amount shall be allocated as follows:

- a. CDN \$4,875,000 to shareholder class members in respect of the shareholder claims in the Securities Class Actions;
- b. CDN \$8,904,167 to noteholder class members in respect of the noteholder claims in the Securities Class Actions;
- c. CDN \$2,750,000 to the estate of Cash Store in respect of the CRO Action, to be distributed to the secured creditors of Cash Store in accordance with their priorities as set out under the terms of the Plan;
- d. CDN \$1,437,500 to members of the class in the Yeoman Action in respect of the claims in the Yeoman Action; and
- e. CDN \$1,066,666 to members of the class in the Western Canada Actions in respect of the claims in the Western Canada Actions.

40. The CDN \$4,875,000 portion of the Settlement Amount allocated to the shareholder class members in respect of the shareholder claims in the Securities Class Actions and the CDN \$8,904,167 portion of the Settlement Amount allocated to noteholder class members in respect of the noteholder claims in the Securities Class Actions (together, the "Securities Class Action")

Settlement Amount") shall be distributed pursuant to a plan of allocation to be developed by Siskinds LLP, Kirby McInerney LLP, and Hoffner PLLC ("Securities Class Action Counsel") and approved by the court. No portion of the Securities Class Action Settlement Amount shall revert back to the Defendants, regardless of the quantity of claims filed or amount of funds remaining after all eligible claimants have been paid pursuant to the plan of allocation in respect of the Securities Class Action Settlement Amount.

41. The CDN \$1,437,500 portion of the Settlement Amount allocated to the consumer loan class members of the class in the Yeoman Action in respect of the claims in the Yeoman Action (the "Ontario Consumer Class Action Settlement Amount") shall be distributed pursuant to a plan of allocation to be developed by Harrison Pensa LLP ("Ontario Consumer Class Action Counsel") and approved by the court. No portion of the Ontario Consumer Class Action Settlement Amount shall revert back to the Defendants, regardless of the quantity of claims filed or amount of funds remaining after all eligible claimants have been paid pursuant to the plan of allocation in respect of the Ontario Consumer Class Action Settlement Amount.

42. The CDN \$1,066,666 portion of the Settlement Amount allocated to the consumer loan class members of the class in the Western Class Actions in respect of the claims in the Western Class Actions (the "Western Canada Consumer Class Action Settlement Amount") shall be distributed pursuant to a plan of allocation to be developed by Bennett Mounteer LLP ("Western Canada Consumer Class Action Counsel") and approved by the court. No portion of the Western Consumer Class Action Settlement Amount shall revert back to the Defendants, regardless of the quantity of claims filed or amount of funds remaining after all eligible claimants have been paid pursuant to the plan of allocation in respect of the Western Canada Consumer Class Action Settlement Amount.

43. The Securities Class Action Plaintiffs and their undersigned counsel hereby acknowledge and agree that it is a term of this settlement that:

- a. No class action counsel fees shall apply in respect of the cancellation of the 424 Debt;
- b. No class action counsel fees shall apply to the CDN \$2,750,000 of the Settlement Amount allocated to the D&O Estate Claim under paragraph 39;
- c. Securities Class Action Counsel will seek approval of its fees and expenses by the Court on the following basis:
 - i. fees not to exceed more than 30% of the first CDN \$9,450,000 of the Securities Class Action Settlement Amount; and
 - ii. fees not to exceed more than 15% of the remainder of the Securities Class Action Settlement Amount,

plus reimbursement for expenses and disbursements.

44. Subject to paragraph 43, Securities Class Action Counsel will seek court approval of the fees and disbursements, plus applicable taxes, of Securities Class Action Counsel (including

counsel to the plaintiffs in the Hughes Action and Dessis Action), Goodmans LLP (in the amount of CDN \$276,573.32) The Analysis Group (in the amount of US \$112,896.98) and Paul Hastings LLP (in the amount of US \$22,825.00), as well as applicable costs of notice and administration of the settlement, plus applicable taxes, calculated in accordance with the terms hereof, to be paid as a first charge from the Securities Class Action Settlement Amount. The request for payment of such fees and disbursements does not form part of the Settlement Agreement and the Court shall be asked to consider the request for approval of those fees and disbursements separately, but contemporaneously, from its consideration of the fairness, reasonableness, and adequacy of the Settlement Agreement and Settlement Amount as a whole. The Defendants acknowledge that they are not parties to the motion concerning the approval of such fees and disbursements and that they will take no position or make any submissions to the court concerning such fee and disbursement requests.

45. Ontario Consumer Class Action Counsel will seek court approval of the fees and disbursements plus applicable taxes of Ontario Consumer Class Action Counsel, as well as applicable costs of notice and administration of the settlement plus applicable taxes, calculated in accordance with the terms hereof, to be paid as a first charge from the Ontario Consumer Class Action Settlement Amount. The request for payment of such fees and disbursements does not form part of the Settlement Agreement and the Court shall be asked to consider the request for approval of those fees and disbursements separately, but contemporaneously, from its consideration of the fairness, reasonableness, and adequacy of the Settlement Agreement and Settlement Amount as a whole. The Defendants acknowledge that they are not parties to the motion concerning the approval of such fees and disbursements and that they will take no position or make any submissions to the court concerning such fee and disbursement requests.

46. Western Consumer Class Action Counsel will seek court approval of the fees and disbursements plus applicable taxes of Western Consumer Class Action Counsel, as well as applicable costs of notice and administration of the settlement plus applicable taxes, calculated in accordance with the terms hereof, to be paid as a first charge from the Western Consumer Class Action Settlement Amount. The request for payment of such fees and disbursements does not form part of the Settlement Agreement and the court shall be asked to consider the request for approval of those fees and disbursements separately, but contemporaneously, from its consideration of the fairness, reasonableness, and adequacy of the Settlement Agreement and Settlement Amount as a whole. The Defendants acknowledge that they are not parties to the motion concerning the approval of such fees and disbursements and that they will take no position or make any submissions to the court concerning such fee and disbursement requests.

47. The D&O Defendants shall not directly or indirectly interfere with the progress of the CCAA Proceeding and, upon satisfaction of the conditions precedent to this settlement, shall release any claim of any kind whatsoever against Cash Store and its affiliates and subsidiaries, except for the claims identified in Schedule C hereto.

48. Subject to the claims listed in Schedule C hereto, the D&O Defendants shall, upon satisfaction of the conditions precedent to this settlement, forego any distribution of any kind, directly or indirectly, under the Plan, this settlement, or from Cash Store and its affiliates and subsidiaries, including on account of any shares or debt that may be held directly or indirectly by any D&O Defendant. Notwithstanding the foregoing, the D&O Defendants listed on Schedule C

hereto hereby acknowledge and agree that any claims they may have in respect of the matters listed on Schedule C hereto shall be subordinated to the distributions to be made under the Plan in respect of the DIP Credit Facility, the Senior Secured Credit Agreement and the Secured Note Indenture for the Secured Notes, as such terms are defined in the Plan.

49. The Claimants shall, following the Effective Date:

- a. not publicize or comment in any way, whether privately or in public, regarding any allegations against or conduct of the D&O Defendants, or any of them, related to any Claims, and shall not express any negative views as to the actions of the D&O Defendants, or any of them, related to the Claims, except as required by law or with respect to the fact that Claims were made against the D&O Defendants;
- b. not disparage the D&O Defendants, or any of them, in any way;
- c. obtain the consent of the D&O Defendants, acting reasonably, with respect to any press release regarding the settlement herein; and
- d. release any remaining non-competition covenants or fiduciary duties owed by the D&O Defendants by contract or at common law.

50. Except as set out in paragraphs 12, 13 and 14 above, nothing in this Agreement or in paragraph 49 above specifically, shall prevent: (i) Cash Store and the CRO or any Litigation Trustee appointed under the Plan and Sanction Order from continuing to make the allegations set out in the pleadings in the actions bearing Court File Nos. CV-14-10771-00CL, CV-14-10773-00CL, CV-14-10774-00CL, CV-15-531577 and CV-14-10770-00CL (as amended by the Cash Store Amendments), and such other allegations as may be properly pursued within those proceedings, or solely for purposes of those proceedings, so as to prosecute those proceedings to their conclusion, or (ii) the Ontario Consumer Class Action Plaintiff from continuing to make the allegations set out in the pleadings in the action bearing Court File No. 4172/4 (as amended by the Yeoman Amendment Orders and the Yeoman TPL Order), and such other allegations as may be properly pursued within that proceeding, or solely for purposes of that proceeding, so as to prosecute that proceeding to its conclusion.

51. The Parties will support the implementation of the terms of this Settlement Agreement in all actions and before all applicable courts and when communicating at any time and in any manner with all or part of the proposed classes. 424 will vote in favour of the Plan, which will cancel the 424 Debt for no consideration, other than the consideration provided for hereunder, at any creditors' meeting convened in respect of the First Lien Notes and the Plan.

General

52. In the event the Settlement Agreement is terminated, the Parties will be restored to their respective positions as at March 31, 2014.

53. The provisions of this Settlement Agreement are intended for the benefit all of the D&O Defendants, as and to the extent applicable in accordance with their terms, and shall be

enforceable by each of such Persons and his or her heirs, executors, administrators and other legal representatives (collectively, the "Third Party Beneficiaries").

54. The Parties agree that time is of the essence in implementing this Settlement Agreement. In this regard, the Parties will use their commercially reasonable best efforts to implement and give effect to this Settlement Agreement in a timely and effective manner.

55. No amendment of this Settlement Agreement shall be binding unless executed in writing by the Parties to be bound thereby. No waiver of any provision of this Settlement Agreement shall be deemed or shall constitute a waiver of any other provision nor shall any such waiver constitute a continuing waiver unless otherwise expressed to provide it.

56. This Settlement Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties hereby attorn to the jurisdiction of the Superior Court of Justice in the Province of Ontario, in the CCAA Proceeding, in respect of any dispute arising from this Settlement Agreement.

57. This Settlement Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same instrument. This Settlement Agreement may be executed and delivered by fax transmission or by transmission in PDF or similar electronic document format.

SIGNATURE LINES ON NEXT PAGE

Signature page to Settlement Agreement

Date: September 23, 2015

SISKINDS LLP
Lawyers for the Canadian Securities Class Action Plaintiffs

Date: September 23, 2015

KIRBY McINERNEY LLP
HOFFNER PLLC
Lawyers for the U.S. Securities Class Action Lead Plaintiffs

Date:

BENNETT MOUNTEER LLP
Lawyers for Western Canada Consumer Class Action Plaintiffs

Date:

HARRISON PENZA LLP
Lawyers for the Ontario Consumer Class Action Plaintiffs

Date:

OSLER, HOSKIN & HARCOURT LLP
Lawyers for the CRO

Date:

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
U.S. Lawyers for The Cash Store Financial Services Inc.

Date:

TORYS LLP
Lawyers for the Defendants, J. Albert Mondor, Ron Chicoyne,
Michael M. Shaw, Robert Gibson and William Dunn

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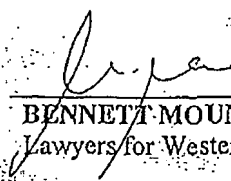
Date:

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Date:

Sept 22/2015 

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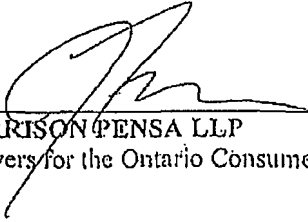
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HARRISON PENZA LLP
Lawyers for the Ontario Consumer Class Action Plaintiffs

Date:

OSLER, HOSKIN & HARCOURT LLP
Lawyers for the CRO

Date: 9/23/2015

Richard A. Rosen
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
U.S. Lawyers for The Cash Store Financial Services Inc.

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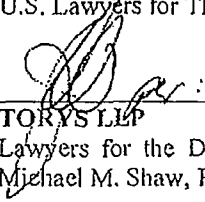
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Michael M. Shaw, Robert Gibson and William Dunn

Signature page to Settlement Agreement

Date: 23 Sept 2015

[Handwritten Signature]
per _____
MILLER THOMSON LLP
Lawyers for 424187 Alberta Ltd

Date:

LENCZNER SLAGHT ROYCE SMITH GRIFFIN LLP
Lawyers for the Defendants, Gordon J. Reykdal and Edward McClelland

Date:

CRAWLEY MACKTOWN BRUSH LLP
Lawyers for the Defendant, Craig Warnock

Date:

BARRET REYKDAL

Date:

S. WILLIAM JOHNSON

Date:

HALLDOR KRISTJANSSON

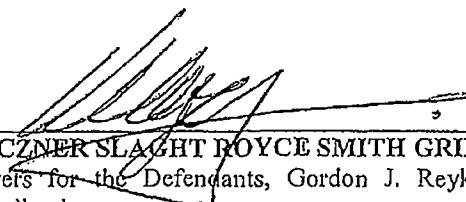
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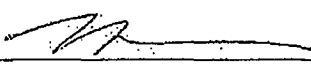
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Date:

Sept 22/15



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Date:

BARRET REYKDAL

Date:

S.W. Johnson

S. WILLIAM JOHNSON

Date:

HALLDOR KRISTJANSSON

Signature page to Settlement Agreement

Date: *Sept 23 / 2015*

Blake Casel & Graydon W. Pledge
BLAKE, CASSELS & GRAYDON LLP
Lawyers for the Defendants, Nancy Bland and Michael Thompson *John*

SCHEDULE A

1. *Globis Capital Partners, L.P. v. The Cash Store Financial Services Inc. et al.*, Southern District of New York, Case 13 Civ. 3385 (VM)
2. *Fortier v. The Cash Store Financial Services, Inc. et al.*, Ontario Superior Court of Justice, Court File No. CV-13-481943-00CP
3. *Hughes v. The Cash Store Financial Services, Inc. et al.*, Alberta Court of Queen's Bench, Court File No. 1303 07837
4. *Dessis v. The Cash Store Financial Services, Inc. et al.*, Quebec Superior Court, No: 200-06-000165-137
5. *The Cash Store Financial Services, Inc. v. Gordon Reykdal et al.*, Ontario Superior Court of Justice, Court File No. CV-14-10772-00CL
6. *Timothy Yeoman v. Gordon J. Reykdal et al.*, Ontario Superior Court of Justice, Court File No. 4171/14
7. *Timothy Yeoman v. The Cash Store Financial Services Inc. et al.*, Ontario Superior Court of Justice, Court File No. 7908/12 CP
8. *Bodnar et al. v. The Cash Store Financial Services Inc. et al.*, Supreme Court of British Columbia, Vancouver Reg. No. S041348
9. *Stewart v. The Cash Store Financial Services Inc. et al.*, Supreme Court of British Columbia, Vancouver Reg. No. S154924
10. *Stewart v. The Cash Store Financial Services Inc. et al.*, Supreme Court of British Columbia, Vancouver Reg. No. S126361
11. *Tschritter et al. v. The Cash Store Financial Services Inc. et al.*, Alberta Court of Queen's Bench, Calgary Reg. No. 0301-16243
12. *Efthimiou v. The Cash Store Financial Services Inc. et al.*, Alberta Court of Queen's Bench, Calgary Reg. No. 1201-11816
13. *Meeking v. The Cash Store Financial Services Inc. et al.*, Manitoba Court of Queen's Bench, Winnipeg Reg. No. CI 10-01-66061
14. *Rehill v. The Cash Store Financial Services Inc. et al.*, Manitoba Court of Queen's Bench, Winnipeg Reg. No. CI 12-01-80578
15. *Ironbow v. The Cash Store Financial Services Inc. et al.*, Saskatchewan Court of Queen's Bench, Saskatoon Reg. No. 1452 of 2012
16. *Ironbow v. The Cash Store Financial Services Inc. et al.*, Saskatchewan Court of Queen's Bench, Saskatoon Reg. No. 1453 of 2012

SCHEDULE B**Form of Plan of Compromise and Arrangement**

(omitted)

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SCHEDULE C

CLAIMS NOT RELEASED BY D&O DEFENDANTS

1. Craig Warnock's claim (if any) for compensation in respect of any and all damages or losses he may have suffered arising from his employment by and termination from The Cash Store Financial Services Inc., which may include but not be limited to claims for compensation in respect of pay in lieu of notice of termination, severance pay and/or the loss of benefits or other entitlements, howsoever arising, whether common law or statutory.

2. Michael Thompson's claim (if any) for compensation in respect of any and all damages or losses he may have suffered arising from his employment by and termination from The Cash Store Financial Services Inc., which may include but not be limited to claims for compensation in respect of pay in lieu of notice of termination, severance pay and/or the loss of benefits or other entitlements, howsoever arising, whether common law or statutory.

6490051

Roman Numeral IV

SCHEDULE D**Plan of Allocation for Securities Class Action Distributions
to Securities Class Action Class Members**

Re Cash Store Financial Services
Court File No. CV-14-10518-00CL

and

Fortier v The Cash Store Financial Services Inc. et al
Court File No. CV-13-481943-00CP

PLAN OF ALLOCATION
Distribution of Class Compensation Fund to Class Members

1. The following definitions apply in this Plan of Allocation:
 - a. **ACB** means the adjusted cost base per security for the purchase/acquisition of Eligible Securities, calculated as the purchase/acquisition price per Share or face amount of Notes, including any commissions paid in respect thereof.
 - b. **Cash Store** means The Cash Store Financial Services, Inc.
 - c. **Claim Form** means a written claim in the prescribed form seeking compensation from the Class Compensation Fund.
 - d. **Claimant** means any person making a claim as purporting to be a Class Member or on or behalf of a Class Member, with proper authority (as determined by the Claims Administrator or Class Counsel).
 - e. **Claims Administrator** means RicePoint Administration, Inc.
 - f. **Class Compensation Fund** means the Class Settlement Amount less Class Counsel Fees, and all fees, disbursements, expenses, costs, taxes and any other amounts incurred or payable relating to approval, implementation and administration of the settlement including costs, fees, and expenses of notice to class members, and the fees, disbursements and taxes paid to the Claims Administrator for administration of the Class Settlement Amount, and any other expenses ordered by the courts.
 - g. **Class Counsel** means Siskinds LLP, Kirby McInerney LLP, and Hoffner PLLC.
 - h. **Class Counsel Fees** means the aggregate fees and disbursements (including taxes) of Class Counsel, Goodmans LLP, The Analysis Group, and Paul Hastings LLP.
 - i. **Class Member(s)** has the meaning ascribed to "Securities Class Action Class Members" in the Plan.
 - j. **Class Period** means the time between November 24, 2010 and February 13, 2014, inclusive.
 - k. **Class Settlement Amount** means CAD \$13,779,167 plus any accrued interest.

- 2 -

- l. **Eligible Securities** means Shares or Notes acquired by a Class Member during the Class Period. The date of purchase or acquisition shall be the trade date and not the settlement date.
- m. **Excluded Claim** means any of the following:
 - i. a claim in respect of a purchase or acquisition of securities that are not Eligible Securities;
 - ii. a claim by or on behalf of any Excluded Person; or
 - iii. a claim by or on behalf of any Third Party Lender.
- n. **Excluded Person(s)** has the meaning ascribed to it in the Plan.
- o. **LIFO** means the method applied to the holdings of Class Members who made multiple purchases/acquisition or sales such that sales of securities will be matched first against the most recent Cash Store common stock or Notes purchased during the relevant period that have not already been matched to sales under LIFO, and then against prior purchases/acquisitions in backward chronological order, until the beginning of the Class Period. A purchase/acquisition or sale of Cash Store common stock or Notes shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. However, for Shares or Notes that were put to investors pursuant to put options sold by those investors, the purchase of the Shares or Notes shall be deemed to have occurred on the date that the put option was sold, rather than the date on which the stock was subsequently put to the investor pursuant to that option.
- p. **Note(s)** means Cash Store’s 11.5% Senior Secured Notes due January 31, 2017.
- q. **Note Claim** means a claim by a Claimant arising from the acquisition of Notes.
- r. **Note Inflation Period** means the periods of artificial inflation applicable to Notes as found in Table B.
- s. **Plan** means the Plan of Compromise and Arrangement pursuant to the *Companies’ Creditors Arrangement Act* concerning, affecting and involving 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc., et al.
- t. **Recognized Loss** means a Claimant’s nominal damages as calculated pursuant to the formula set forth herein, and which forms the basis for each Claimant’s *pro rata* share of the Class Compensation Fund.
- u. **Sale Price** means the price at which the Claimant disposed of Shares or Notes, taking into account any commissions paid in respect of the disposition, such that the Sale Price reflects the economic benefit the Claimant received on disposition.
- v. **Share(s)** means shares of Cash Store common stock.
- w. **Share Claim** means a claim by a Claimant arising from the acquisition of Shares.

- x. **Share Inflation** means the artificial inflation per Share as found in Table A.
 - y. **Third Party Lender** means
 - i. Assistive Financial Corp., 0678786 BC Ltd. (formerly McCann Family Holding Corporation), 367463 Alberta Ltd., Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., and/or L-Gen Management Inc., and any beneficial or entitlement holder of any of the foregoing;
 - ii. any other third party lender of the Applicants (as defined in the Plan) pursuant to a broker agreement or agreement analogous to a broker agreement, and any beneficial or entitlement holder of any of the foregoing;
 - iii. The subsidiaries, owners, affiliates, directors, officers, partners, legal representatives, consultants, agents, successors and assigns of anyone referenced in (i) or (ii) above, and all immediate family members of such persons;
 - iv. all trusts in which any of the persons referenced in (i) or (ii) above is a trustee or beneficiary; and
 - v. all entities over which any of the persons or entities referenced in (i) through (iv) above had legal or de facto control during the Class Period.
2. The Claims Administrator shall distribute the Class Compensation Fund as set out below.

Objective

3. The objective of this Plan of Allocation is to equitably distribute the Class Compensation Fund among Class Members that submit valid and timely claims for Eligible Securities.

Deadline for Claims

4. Any person that wishes to claim compensation from the Class Compensation Fund shall deliver to or otherwise provide the Claims Administrator a Claim Form by January 8, 2016 or such other date set by the Court. If the Claims Administrator does not receive a Claim Form from a Claimant by the deadline, then the Claimant shall not be eligible for any compensation whatsoever from the Class Compensation Fund. Notwithstanding the foregoing, the Claims Administrator shall have the discretion to permit otherwise-valid late

- 4 -

claims without further order of the Court, but only if doing so will not materially delay the distribution of the Class Compensation Fund.

Processing Claim Forms

5. The Claims Administrator shall review each Claim Form and verify that the Claimant is eligible for compensation from the Class Compensation Fund, as follows:
 - a. For a Claimant claiming as a Class Member, the Claims Administrator shall be satisfied that (i) the Claimant is a Class Member; and (ii) the claim is not an Excluded Claim.
 - b. For a Claimant claiming on behalf of a Class Member or a Class Member's estate, the Claims Administrator shall be satisfied that (i) the Claimant has authority to act on behalf of the Class Member or the Class Member's estate in respect of financial affairs; (ii) the person or estate on whose behalf the claim was submitted was a Class Member; and (iii) the claim is not an Excluded Claim.
 - c. The Claimant has provided all supporting documentation required by the Claim Form or alternative documentation acceptable to the Claims Administrator.
6. The Claims Administrator shall ensure that claims for compensation in the Claim Form are made only in respect of Eligible Securities.
7. The Claims Administrator shall take reasonable measures to verify that the Claimants are eligible for compensation and that the information in the Claims Forms is accurate. The Claims Administrator may make inquiries of the Claimants in the event of any concerns, ambiguities or inconsistencies in the Claim Forms.

Allocation of Class Compensation Fund

8. Only Claimants that the Claims Administrator has determined to be eligible for compensation pursuant to paragraphs 5-7 are entitled to recover compensation from the Class Compensation Fund. For greater certainty, a Claimant that is a Third Party Lender is not eligible or entitled to recover compensation from the Class Compensation Fund.

9. Only claims in respect of Eligible Securities are entitled to receive compensation from the Class Compensation Fund.

10. The Class Compensation Fund shall be apportioned as follows:

- a. 64.621% of the aggregate amount available for distribution in the Class Compensation Fund shall be allocated to Note Claims and shall be distributed to the eligible Claimants in accordance with the terms set out herein (the "Note Fund"); and
- b. 35.379% of the aggregate amount available for distribution in the Class Compensation Fund shall be allocated to Share Claims and shall be distributed to the eligible Claimants in accordance with the terms set out herein (the "Share Fund").

(Each of the Share Fund and Note Fund are referred to as a "Securities Fund").

11. As soon as possible after (i) all timely Claim Forms have been processed (or those otherwise-valid late Claim Forms that the Claims Administrator has exercised its discretion to permit); (ii) the time to request a reconsideration for disallowed claims under paragraph 28-29 has expired; and (iii) all administrative reviews under paragraphs 30-31 have concluded, the Claims Administrator shall determine the Recognized Loss for Share Claims and Note Claims of each eligible Claimant as follows, subject to the Additional Rules set out at paragraphs 15-21:

- a. Purchase/acquisition and sale amounts in currencies other than Canadian dollars will be converted to equivalent Canadian dollar amounts using the publicly available currency exchange rate at the close of business on March 31, 2014.
- b. The ACB for Shares and/or Notes purchased/acquired is determined using LIFO;
- c. The Recognized Loss per Share for Share Claims is calculated as follows, with reference to the Share Inflation as set out in Table A at paragraph 12:

- 6 -

Time of Sale or Disposition of Shares acquired during the Class Period	Recognized Loss
November 24, 2010 to February 13, 2014	The lesser of : (the applicable purchase/acquisition date Share Inflation) - (applicable sale date Share Inflation) and (ACB – Sale Price)
February 14 to April 11, 2014	The lesser of : the applicable purchase/acquisition date Share Inflation and (ACB – Sale Price)
After close of trading on April 11, 2014 or still held	The lesser of: the applicable purchase/acquisition date Share Inflation and (ACB- CAD\$0.32)

- d. The Recognized Loss per face amount of Notes for Note Claims is calculated as set out below. Notwithstanding anything in this paragraph, however, the Recognized Loss for Notes that were acquired and disposed of during the same Note Inflation Period in Table B will be \$0.00 for those Notes.

Time of Sale or Disposition of Notes	Recognized Loss
On or prior to February 13, 2014	(ACB – Sale Price)
After February 13, 2014 or still held	For Notes acquired between September 20, 2013 and February 13, 2014, the lesser of: (ACB – Sale Price) x 0.40 and (ACB - \$211.25) x 0.40

- 7 -

	<p>For Notes acquired before September 20, 2013:</p> <p>(ACB – \$484.50) plus the lesser of:</p> <p>(\$484.50 – Sale Price) x 0.40</p> <p>and</p> <p>(\$484.50 – \$211.25) x 0.40</p>
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12. The applicable Share Inflation rates are as follows:

TABLE A – SHARE INFLATION	
Purchase/Acquisition or Sale Date Range	Artificial Inflation Per Share
November 24, 2010 – August 31, 2011	CAD\$0.25
September 1, 2011 – January 23, 2012	CAD\$0.39
January 24, 2012 – December 9, 2012	CAD\$1.30
December 10, 2012 – September 19, 2013	CAD\$0.39
September 20, 2013 – February 13, 2014	CAD\$0.14
After February 13, 2014	CAD\$0.00

The applicable Note Inflation Periods are as follows:

TABLE B – NOTE INFLATION PERIODS	
Inflation Period 1	January 24, 2012 – December 9, 2012
Inflation Period 2	December 10, 2012 – September 19, 2013
Inflation Period 3	September 20, 2013 – February 13, 2014

- 8 -

13. As soon as is practicable thereafter, the Claims Administrator shall
- a. allocate the Note Fund on a *pro-rata* basis to eligible Claimants based upon each Claimants' Recognized Loss in relation to Notes; and
 - b. allocate the Share Fund on a *pro-rata* basis to eligible Claimants based upon each Claimant's Recognized Loss in relation to Shares.
14. The Claims Administrator shall make payments to the eligible Claimants based on the allocation under paragraph 13, subject to the Additional Rules in the following section.

Additional Rules

15. The Claims Administrator shall not make payments to Claimants whose *pro rata* entitlement under this Plan of Allocation is less than CAD\$10.00. Such amounts shall instead be allocated *pro rata* to other eligible Claimants in accordance with the procedure set out in paragraphs 22-23.
16. The Recognized Loss for any particular disposition of Eligible Securities shall be no less than zero (CAD\$0.00); however, to the extent an eligible Claimant had an aggregate gain from his, her or its transactions in Eligible Securities, the value of his, her or its total Recognized Loss will be zero (CAD\$0.00).
17. To the extent that an eligible Claimant suffered an overall loss on transactions in Eligible Securities, but the loss was less than the Recognized Loss calculated above, then the Recognized Loss shall be limited to the amount of the actual loss. The proceeds of any put option sales shall be offset against any losses from Shares or Notes that were purchased as a result of the exercise of the put option.
18. There shall be no Recognized Loss on (a) short sales of Cash Store securities during the Class Period or (b) purchases/acquisitions during the Class Period that were used to cover short sales; however, any and all aggregate gains resulting from any short sales shall be offset against Recognized Losses on other transactions by the Claimant.
19. The receipt or grant by gift, devise or inheritance of Shares or Notes during the Class Period shall not be deemed to be a purchase or acquisition of Shares or Notes for the calculation of a

Claimant's Recognized Loss if the person from which the Shares or Notes were acquired did not themselves acquire the Shares or Notes during the Class Period, nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such Shares or Notes unless specifically provided in the instrument or gift or assignment.

20. Shares or Notes transferred between accounts belonging to the same Claimant during the Class Period shall not be deemed to be Eligible Securities for the purpose of calculating Recognized Loss unless those Shares or Notes were initially purchased by the Claimant during the Class Period. The ACB for such securities shall be calculated based on the price initially paid for the Eligible Securities.
21. The Claims Administrator shall make payment to an eligible Claimant by either bank transfer or by cheque to the Claimant at the address provided by the Claimant or the last known postal address for the Claimant. If, for any reason, a Claimant does not cash a cheque within six months after the date on which the cheque was sent to the Claimant, the Claimant shall forfeit the right to compensation and the funds shall be distributed in accordance with paragraphs 22-23.

Remaining Amounts

22. If any funds remain in the Class Compensation Fund by reason of uncashed distributions or otherwise, then after the Claims Administrator has made reasonable and diligent efforts to have eligible Claimants cash their distributions, any balance remaining in the Class Compensation Fund six (6) months after the initial distribution of such funds shall be redistributed to Claimants who have cashed their initial distributions and would receive at least \$10.00 on such additional redistribution in a manner consistent with this Plan of Allocation. Such payment will be made, first, to eligible Claimants within the same Securities Fund in which there is a balance remaining. After such time that all eligible Claimants in a particular Securities Fund have received distributions amounting to their Recognized Loss, then any remaining balance allocated to that Securities Fund shall be distributed to eligible Claimants in the other Securities Fund in a manner consistent with this Plan of Allocation.

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23. Class Counsel shall, if feasible, continue to reallocate any further balance remaining in the Class Compensation Fund after the redistribution is completed among eligible Claimants in the same manner and time frame as provided for above. In the event that Class Counsel determine that further redistribution of any balance remaining (following the initial distribution and redistribution) is no longer feasible, thereafter, Class Counsel shall donate the remaining funds, if any, to a non-sectarian charitable organization(s) certified under the United States Internal Revenue Code § 501(c)(3) or Canadian charity or other non-profit group to be designated by Class Counsel and approved by the Courts.

Completion of Claim Form

24. If a living Class Member is unable to complete the Claim Form then it may be completed by the Class Member's personal representative or a member of the Class Member's family.

Irregular Claims

25. The claims process is intended to be expeditious, cost effective and "user friendly" and to minimize the burden on claimants. The Claims Administrator shall, in the absence of reasonable grounds to the contrary, assume the class member to be acting honestly and in good faith.

26. Where a Claim Form contains minor omissions or errors, the Claims Administrator shall correct such omissions or errors if the information necessary to correct the error or omission is readily available to the Claims Administrator.

27. The claims process is also intended to prevent fraud and abuse. If, after reviewing any Claim Form, the Claims Administrator believes that the claim contains unintentional errors which would materially exaggerate the Recognized Loss to be awarded to the claimant, then the Claims Administrator may disallow the claim in its entirety or make such adjustments so that an appropriate Recognized Loss is awarded to the claimant. If the Claims Administrator believes that the claim is fraudulent or contains intentional errors which would materially exaggerate the Recognized Loss to be awarded to the claimant, then the Claims Administrator shall disallow the claim in its entirety.

28. Where the Claims Administrator disallows a claim in its entirety, the Claims Administrator shall send to the Claimant at the address provided by the Claimant or the Claimant's last known email or postal address, a notice advising the Claimant that he, she, or it may request the Claims Administrator to reconsider its decision. For greater certainty, a Claimant is not entitled to a notice or a review where a claim is allowed but the Claimant disputes the determination of Recognized Loss or his or her individual compensation.
29. Any request for reconsideration must be received by the Claims Administrator within 21 days of the date of the notice advising of the disallowance. If no request is received within this time period, the Claimant shall be deemed to have accepted the Claims Administrator's determination and the determination shall be final and not subject to further review by any court or other tribunal.
30. Where a Claimant files a request for reconsideration with the Claims Administrator, the Claims Administrator shall advise Class Counsel of the request and conduct an administrative review of the Claimant's complaint.
31. Following its determination in an administrative review, the Claims Administrator shall advise the Claimant of its determination. In the event the Claims Administrator reverses a disallowance, the Claims Administrator shall send the Claimant at the Claimant's last known postal address, a notice specifying the revision to the Claims Administrator's disallowance.
32. The determination of the Claims Administrator in an administrative review is final and is not subject to further review by any court or other tribunal.
33. Any matter not referred to above shall be determined by analogy by the Claims Administrator in consultation with Class Counsel.

Roman Numeral V

SCHEDULE E**Litigation Counsel Retainer****(Contingency Fee Retainer Agreement for Litigation Counsel)**

CONTINGENCY FEE RETAINER AGREEMENT

This contingency fee retainer agreement is made as of November 14, 2014, and is made:

B E T W E E N:

Thornton Grouf Finnigan LLP
 Canadian Pacific Tower
 Toronto-Dominion Centre
 100 Wellington Street West, Suite 3200
 Toronto, ON M5K 1K7
 Tel: 416-304-1616
 Fax: 416-304-1313

("TGF")

- and -

Voorheis & Co. LLP
 333 Bay Street, Suite 810
 Toronto, ON M5H 2R2
 Tel: 416-947-1400
 Fax: 416-947-1256

("VCo")

-and-

William E. Aziz,
 in his capacity as Chief Restructuring Officer ("CRO") of
 The Cash Store Financial Services Inc., The Cash Store Inc.,
 TCS Cash Store Inc., Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and
 1693926 Alberta Ltd. doing business as "The Tittle Store"
 15511 123 Avenue
 Edmonton, AB T5V 0C3
 [REDACTED]

(the "Client")

Joint Retainer

1. The Client is jointly retaining TGF and VCo (together, "Counsel") to provide litigation advice and services in respect of certain claims and potential claims of the Client as outlined below. The Client agrees that the Contingency Fee set out herein for work undertaken by Counsel on the Client's behalf shall be divided between Counsel in proportion to the work done and responsibilities assumed.

Scope of Retainer

2. Counsel is being retained to provide litigation advice and services in respect of certain claims and potential claims of the Client against certain former directors and officers, professional advisors, counter-parties and other third parties for a number of causes of action including but not limited to negligence, malfeasance, oppression, breach of fiduciary and statutory duties, breach of contract, knowing assistance and knowing receipt in connection with the operation of business of The Cash Store Financial Services Inc. ("CSF") including its related, affiliated and investee companies, CSF's public disclosure including its audited and unaudited financial statements, certain related party transactions, CSF's January 2012 purchase of a loan portfolio from third party lenders ("TPLs"), the valuation of the loan portfolio, CSF's issuance of \$132.5 million aggregate principal amount of Senior Secured Notes and related disclosures, the payment of retention payments to TPLs, CSF's regulatory compliance and such further and other matters as may be agreed between the CRO and Counsel (together, the "Claims").

Instructions:

3. Counsel is authorized to act for the Client in this engagement on the reasonable instructions of the CRO, or such other person the CRO may advise Counsel in writing as authorized to instruct Counsel.

Choice of Contingency Retainer

4. In representing the Client's interests in respect of the Claims, Counsel will be incurring a significant amount of time and out-of-pocket expenses for and on behalf of the Client. In retaining the services of counsel, the Client has the option of retaining solicitors by way of an hourly rate retainer, whereby each hour or portion of an hour spent by the solicitor on the Client's file is charged at a specified hourly rate. Hourly rates vary among solicitors and the Client can consult other solicitors to compare rates. The hourly rates charged by Counsel, as at October 2014, are as follows:

John Rinnigan, called to the Ontario Bar 1984	\$900/hour
John Porter, called to the Ontario Bar 1984	\$900/hour
Megan Keenberg, called to the Ontario Bar 2007	\$500/hour
Deborah Palter, called to the Ontario Bar 1996	\$625/hour
Wes Voorheis, called to the Ontario Bar 1979	\$1,150/hour
Michael Woolcombe, called to the Ontario Bar 1996	\$985/hour
Shane Priemer, called to the Ontario Bar 2004	\$600/hour
Lawyers with four to six years experience	\$375 to \$475/hour
Lawyers with one to three years experience	\$275 to \$350/hour
Law Clerks	\$275/hour

5. Notwithstanding that the Client has been advised of the hourly rates charged by Counsel, and notwithstanding that the Client has had the opportunity to compare the hourly rates charged by Counsel with the hourly rates charged by other solicitors, the Client has

chosen to retain Counsel, jointly, by way of a contingency fee agreement. The Client understands and acknowledges that all the usual protections and controls on retainers between a solicitor and a client, as defined by the Law Society of Upper Canada and the common law, apply to this Contingency Fee Retainer Agreement. The Client understands that hourly rates are subject to increase on January 1 each year. The Clients will be notified in writing of any hourly rate increases before such increases take effect.

Amount of Contingency Fee

6. The contingency fee paid by the Client to Counsel is equal to 33.33% of all amounts recovered on behalf of the Client for all damages and losses, including interest thereon, arising from any of the pursued Claims, excluding taxes and disbursements (the "Contingency Fee"), regardless of the source of recovery whether by way of settlement of the Client's Claims, or by way of a judgment following a trial.

Distribution of Litigation Proceeds

7. The proceeds of any settlement or final order of the Court on any prosecuted Claims (the "Litigation Proceeds") shall be distributed as follows:
 - (a) Counsel will not be entitled to any payment in respect of fees unless or until Litigation Proceeds are received by the Client, subject to the termination provisions of this Agreement set out below.

- (b) The Client will be responsible for paying all reasonable disbursements and all applicable taxes as they are incurred. Any Litigation Proceeds that are specifically allocated to disbursements will be paid to the Client as reimbursement.
- (c) Any Litigation Proceeds that are specifically allocated to costs will be paid to Counsel and credited against the Contingency Fee.
- (d) Any Litigation Proceeds that are not specifically designated as allocations for costs or disbursements shall be included in the damages and interest award to which the Contingency Fee applies.
- (e) Counsel will be paid the Contingency Fee plus HST on the remainder of the Litigation Proceeds allocated to damages, losses and interest.
- (f) The remainder of the Litigation Proceeds will be paid to the Client.

8. By way of example, and for illustrative purposes only, we offer the following sample calculation. Suppose, after trial, a court ordered an award to the Client as follows:

Damages	\$20,000,000
Interest	\$2,000,000
Costs	\$2,500,000
Disbursements	\$500,000
Grand Total	<u>\$25,000,000</u>

9. The Contingency Fee would be applied to the \$20,000,000 damages award and the \$2,000,000 interest award (i.e., 33.33% of \$22,000,000, being \$7,332,600). The \$2,500,000 costs award (which is assumed for this illustration to include HST) would be

paid to Counsel and credited against the Contingency Fee. In this example, \$2,500,000 in costs will be paid to Counsel directly by an adverse party or parties, and credited against the Contingency Fee of \$7,332,600, reducing the amount payable by the Client to Counsel from \$7,332,600 to \$4,832,600. The Client would be responsible for paying all applicable taxes on this amount to Counsel. In this example 13% HST would be applied to the Fee of \$4,832,600 for a total payment of \$5,460,838. The Contingency Fee will be divided as between TGF and VCo as they determine. The remainder of the Litigation Proceeds will be paid to the Client. The \$500,000 disbursement award would be paid directly to the Client as reimbursement for disbursement costs incurred and paid. In this example, the Client's total recovery would be \$19,539,162 being \$25,000,000 less the Contingency Fee (plus tax) of \$5,460,838.

10. It is agreed that Counsel shall not recover more in fees than the Client recovers as damages or by way of settlement.

Costs Awards/Contributions

11. The Client may be awarded costs by adverse or other parties, in addition to any monetary award for damages and interest. Unless otherwise ordered by a judge, the Client is entitled to receive any costs contribution or award, on a partial indemnity scale or a substantial indemnity scale, payable by an adverse party. By executing this Contingency Fee Retainer Agreement, the Client authorizes and directs that all funds claimed by Counsel for fees and costs shall be paid to Counsel in trust from any Litigation Proceeds. The amount of the Contingency Fee payable to Counsel shall exclude any amount

awarded and collected or agreed to that is separately specified as being in respect of costs.

12. During the course of the litigation proceedings contemplated under this Agreement, motions may be brought in court on the Client's behalf or defended on the Client's behalf. In the event that the Court awards costs to be paid to the Client by an adverse party, Counsel will render an interim account and any account so rendered will be paid to Counsel and credited to the Contingency Fee that will be charged to the Client.

Client Obligations:

Disbursements.

13. It is agreed that the Client will be responsible for all reasonable disbursements over the course of the file, as they are incurred, subject to potential reimbursement by an adverse party or parties as set out above in the event of recovery of a specified disbursement award.

Adverse Costs Awards and Security for Costs

14. In the event that costs of other parties are awarded against the Client or against Counsel, those costs are solely the responsibility of the Client and not the responsibility of Counsel. The Client will also bear the sole responsibility for the satisfaction of any orders of the Court requiring payment into court for security for costs.

Litigation Trust Account

15. To provide some assurance in regards to the obligations referred to in paragraphs 13 and 14 of this Agreement, the Client will, as required to fund these obligations and in any event by not later than March 31, 2015, fund a trust account with \$1,000,000 (the "Litigation Trust Account") which will be available to (i) pay disbursements and taxes thereon; (ii) pay any adverse costs awards against the Client or Counsel, and (iii) satisfy any orders or agreements to provide security for costs in respect of the prosecuted Claims. Any balance in the Litigation Trust Account will be returned to the Client at the conclusion of the prosecuted Claims.
16. In connection with any contemplated distributions by the Client to its creditors of its existing assets or any Litigation Proceeds that the Client hereafter receives from time to time, the Client and the CRO will consult with Counsel and endeavour in good faith to ensure that the Client holds back and retains, either in its own account or in the Litigation Trust Account, an appropriate amount of cash to satisfy the Client's then reasonably anticipated obligations in relation to future disbursements, possible cost awards and any existing or possible orders for security for costs.

Alternative Funding Arrangements

17. As an alternative to the obligations set forth in paragraphs 15 and 16 of this Agreement, the CRO, should he determine it to be appropriate and in the best interests of the Client and its stakeholders, shall have the discretion at any time to negotiate and implement arrangements with one or more third parties (which, for clarity, may include members of

the Ad Hoc Committee of Cash Noteholders) whereby that party or parties will fund all disbursements, will indemnify the Client and Counsel for adverse cost awards and will fund a payment into court (or otherwise provide appropriate security for) any amount ordered by the Court to be posted as security for costs. Any such alternative arrangements must be acceptable to Counsel, acting reasonably, and the costs of obtaining these arrangements will be paid by the Client (and may include, at the CRO's discretion, a participation in the Client's share of future Litigation Proceeds). In the event such alternative arrangements are implemented in relation to all of the Client's aforementioned obligations, any balance remaining in the Litigation Trust Account will be returned to the Client.

Right to Assess Solicitor's Bill

18. The Client has the right to ask the Superior Court of Justice to review and approve the bill submitted to the Client by Counsel if payment of their fees and disbursements is made by way of this Contingency Fee Retainer Agreement. Should the Client wish to exercise this right, the Client may apply to the Superior Court of Justice for an assessment of the solicitor's bill rendered in respect of this Contingency Fee Retainer Agreement within six months after its delivery.

Termination of this Contingency Fee Retainer Agreement

19. The parties may mutually agree at any time during the course of Counsel's representation of the Client, by written agreement between the Client and Counsel, to terminate this Contingency Fee Retainer Agreement and to enter into an hourly rate retainer agreement.

In that event, the terms of this Agreement no longer apply to the calculation of fees to be charged by Counsel for the services performed by Counsel. Instead, Counsel will charge the Client on an hourly rate for all the work they have already done on the Client's behalf from the inception of the file and all the work Counsel will continue to do on the Client's behalf to the completion of the file, either by way of settlement or by way of judgment after trial, based on the hourly rates set out in paragraph 4 of this Agreement (as such rates may be increased in accordance with paragraph 5).

20. In the event of a termination for cause by the Client, or a termination by Counsel, Counsel will be paid (a) a percentage of any Litigation Proceeds that the Client thereafter becomes entitled to, not to exceed 33.33%, to be determined by the CRO, after consultation with Counsel regarding same, based on the contribution made by Counsel to the realization of those Litigation Proceeds prior to termination; and (b) all disbursements incurred by Counsel prior to the termination and all taxes exigible on fees and disbursements. For these purposes, cause shall mean a failure by Counsel to reasonably pursue the Claims in a diligent and responsible manner which failure has materially harmed the Client and continues after reasonable notice thereof from the CRO to Counsel. Any dispute as to whether the Client had cause for termination, or as to the entitlement of Counsel to any Litigation Proceeds based on their contribution (as contemplated by paragraph 20 or 21 of this Agreement), will be submitted to a single, mutually appointed arbitrator in Ontario, pursuant to the *Arbitration Act* (Ontario) for final and binding arbitration.

21. In the event of a termination other than for cause by the Client, Counsel will be paid the greater of (a) the amount calculated by multiplying the time spent working on the Claims to the termination date by Counsel's usual hourly rates for the lawyers involved plus disbursements and all applicable taxes; and (b) 33.33% of any Litigation Proceeds that the Client becomes entitled to within twenty-four (24) months following the termination date, together with a percentage of any Litigation Proceeds that the Client becomes entitled to more than twenty-four (24) months following the termination date, not to exceed 33.33%, to be determined by the CRO, after consulting the Counsel regarding same, based on the contribution made by Counsel to the realization of those Litigation Proceeds prior to termination. In the event of a termination other than for cause by the Client, Counsel will also be paid all outstanding disbursements incurred by Counsel prior to the termination date and all taxes exigible on fees and disbursements.
22. Any termination of this Agreement by Counsel will be done in compliance with the applicable rules and regulations under the *Solicitors Act* and the Rules of Professional Conduct.
23. For the purposes of these termination provisions, the Client agrees to promptly provide Counsel with any judgment, order or settlement documents awarded or entered into at any time before or after any termination of this Agreement.
24. Until such time as all bills, accounts, disbursements and expenses have been paid to Counsel by the Client, Counsel retains a solicitor's lien on the Client's file, and will only release the file to a new solicitor upon satisfactory arrangements being made for the

protection and payment of the accounts of Counsel from any settlement or judgment after trial.

25. Unless otherwise terminated in accordance with the provisions set forth herein, this engagement ends when Counsel's work on the engagement is completed and the final account is rendered.

Acknowledgments by Counsel

26. Counsel acknowledges and agrees that the prosecution of any Claims against former directors and officers of the Client shall be conducted in a manner that the CRO determines is not adverse to certain agreed upon claims currently being pursued on behalf of CSF shareholders and noteholders and the insurance that is responsive thereto.
27. Counsel also acknowledges and agrees that nothing in this Agreement shall impair or affect in any way the ability of Client to advance and implement a plan of compromise or arrangement in the CCAA proceedings which proposes to settle and release any Claims against certain agreed upon parties as part of a global settlement proposal or otherwise, and on terms that may be approved by creditors and the court (a "CCAA Plan"), as the case may be, without the consent or participation of Counsel or any compensation therefor; provided that, where any of these particular Claims are settled in any such CCAA Plan following material and/or successful prosecution of such Claims by Litigation Counsel, then, following consultation among the CRO and Counsel,

compensation for Counsel in respect of any such Claims may be as proposed in any such CCAA Plan to be presented to creditors and the court for approval.

No Recovery by Client

28. In the event that no money is recovered by the Client by way of settlement or judgment, no fees shall be charged or billed to the Client by Counsel. As noted above, the Client remains responsible for the payment to Counsel of all reasonable disbursements as they are incurred, regardless of the outcome of the case. Further, in the event that any costs of other parties are awarded against the Client, those costs are the sole responsibility of the Client. Counsel will consult with the Client at various times during the course of litigation about the likelihood of the Claims being lost and no recovery obtained.

Appeals

29. The Client acknowledges that costs for an appeal of any judgment or order, or for services rendered for the collection of said judgment or order, are separate and apart from the services performed under this Agreement and are not covered by this Agreement. In the event of an appeal or in the event that collection on a judgment is necessary, a new retainer agreement shall be entered into between the Client and Counsel.

Confidentiality

30. Counsel undertakes not to disclose or misuse the Client's confidential information subject only to applicable law and professional rules of conduct.

Conflicts

31. While Counsel is engaged by the Client, Counsel will not act for another client whose interests conflict with the Client's interests in this matter, unless the Client consents. In this regard, provided that (i) the other matter is not the same as or related to any matter in which Counsel is currently representing the Client, and (ii) Counsel protects the Client's confidential information, the Client agrees not to object to Counsel's representation of another client in any engagement that is adverse to the Client's interests (including in litigation). Another client's interests will not normally be considered adverse to the Client's interests merely because the other client is a business competitor or is asserting legal positions that are inconsistent with legal positions asserted by the Client, or is adverse in interest to entities in which the Client has a relationship through ownership or otherwise.
32. The Client acknowledges that, after the Client is no longer a client of Counsel, that Counsel may represent other clients whose interests are adverse to the Client's, provided that Counsel protects the Client's confidential information.

Compliance with Ontario Law

33. This Agreement is made in compliance with the legislation and regulations governing contingency fee retainer arrangements in the Province of Ontario. By signing this Contingency Fee Retainer Agreement, the Client expressly consents to Counsel sending the Client commercial electronic messages, from time to time, in accordance with Canada's anti-SPAM legislation.

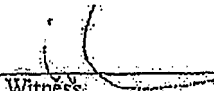
Voluntary Execution

34. By executing this Agreement, the Client acknowledges that it has had the opportunity to obtain independent legal advice and has nonetheless chosen to enter into this Agreement willingly and voluntarily without undue influence or coercion of any sort. The Client further confirms that by executing this Agreement that Client has had an opportunity to review the terms of the Agreement before signing and understands all the terms and conditions set out herein.


Court Approval

35. This Agreement is conditional on approval by the Court supervising the CCAA proceeding for Cash Store Financial Inc. Approval of this Agreement will be sought forthwith upon the execution of this Agreement by Counsel and the Client.

DATE: November 17, 2014

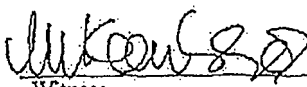


Witness:
Patrick Arestero




The Cash Store Financial Inc.
Per: William E. Aziz
Title: Chief Restructuring Officer

DATE: November 18, 2014

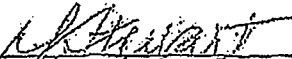


Witness
M. KEENBERG




Thornton Grout Finnigan LLP
Per: John Finnigan
Title: Partner

DATE: November 17, 2014




Witness



Voorhels & Co. LLP
Per: Michael Woolcombe
Title: Partner

TAB B

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015


A Commissioner for taking Affidavits, etc.

Court File No. CV-14-10518-00CL

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
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., AND 1693926 ALBERTA LTD.,
FORMERLY DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

PLAN OF COMPROMISE AND ARRANGEMENT

pursuant to the *Companies' Creditors Arrangement Act*
concerning, affecting and involving

1511419 ONTARIO INC., FORMERLY KNOWN AS
THE CASH STORE FINANCIAL SERVICES INC., *et al*

October 6, 2015



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PLAN OF COMPROMISE AND ARRANGEMENT

WHEREAS the Applicants are insolvent;

AND WHEREAS, on April 14, 2014 (the “**Filing Date**”), the Honourable Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”) granted an initial Order in respect of the Applicants (as such Order was amended and restated on April 15, 2014, and as the same may be further amended, restated or varied from time to time, the “**Amended and Restated Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”);

AND WHEREAS, pursuant to Approval and Vesting Orders dated October 15, 2014, January 26, 2015, and April 10, 2015, the Applicants sold substantially all of their businesses and assets (the “**Asset Sales**”).

AND WHEREAS, on June 19, 2015, following a mediation with the Honourable Mr. Dennis O’Connor, the Applicants entered into a definitive Settlement Term Sheet in respect of the Priority Motion Settlement pursuant to which, among other things, (i) the claims asserted by the Ontario Consumer Class Action Plaintiff (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders) and (ii) the claims asserted by certain of the Consumer Class Action Plaintiffs against certain of the Senior Secured Lenders are to be settled among those parties in exchange for the settlement payments and releases set out in the Priority Motion Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

AND WHEREAS, on September 20, 2015, following a mediation with the Honourable Mr. Douglas Cunningham, the Applicants entered into a definitive Settlement Term Sheet in respect of the DirectCash Global Settlement pursuant to which, among other things, (i) the claims asserted by the Applicants against DirectCash, (ii) the claims asserted by the Consumer Class Action Plaintiffs against DirectCash and (iii) the claims asserted by DirectCash against the Applicants and the D&Os are to be settled among those parties in exchange for the settlement payments and releases set out in the DirectCash Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

AND WHEREAS, on September 22, 2015, following a mediation with the Honourable Mr. George Adams, the Applicants entered into a definitive Settlement Agreement in respect of the D&O/Insurer Global Settlement pursuant to which, among other things, (i) the claims asserted by the Securities Class Action Plaintiffs against the D&O defendants in the Securities Class Actions, (ii) the claims asserted by the Consumer Class Action Plaintiffs against the D&O defendants in the Consumer Class Actions and (iii) the claims asserted by the Applicants against the D&Os in the Estate D&O Action are to be settled among those parties in exchange for the settlement payments and releases set out in the D&O/Insurer Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

AND WHEREAS, the purpose of this Plan is to, among other things and subject to entry of the Sanction Order and the Class Action Settlement Approval Orders and the other conditions precedent set forth herein, give effect to the distribution of the proceeds of the Asset Sales, the Priority Motion Settlement, the DirectCash Global Settlement, the D&O/Insurer Global Settlement, and other remaining assets of the Applicants to the Applicant's stakeholders in accordance with their entitlements and interests and to provide certain releases to the Released Parties, in each case on the terms and conditions set forth in this Plan and the Settlements, as the same may be approved by the Affected Creditors, the CCAA Court and the Class Action Courts pursuant to the Sanction Order and the Class Action Settlement Approval Orders.

AND WHEREAS, on September 30, 2015, the CCAA Court granted a Meetings Order (as such Order may be amended, restated or varied from time to time, the "Meetings Order") and on October 6, 2015, the Court granted a further Order, pursuant to which, among other things, the Applicants were authorized to file this Plan and to convene a meeting of the Affected Creditors to consider and vote on this Plan.

NOW THEREFORE, the Applicants hereby propose this plan of compromise and arrangement pursuant to the CCAA.

ARTICLE 1 INTERPRETATION

1.1 Definitions

In the Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

"**Accrued Interest**" means (i) in respect of the Senior Secured Credit Agreement Loans, all accrued and unpaid interest on such Senior Secured Credit Agreement Loans, at the regular rates provided in the Senior Secured Credit Agreement, up to and including the Plan Implementation Date and (ii) in respect of the Secured Notes, all accrued and unpaid interest on such Secured Notes, at the regular rates provided in the Secured Note Indenture, up to and including the Filing Date.

"**Ad Hoc Committee**" means the ad hoc committee of certain Secured Noteholders, represented by the Noteholder Advisors in the CCAA Proceeding.

"**Administration Charge**" has the meaning given in paragraph 44 of the Amended and Restated Initial Order.

"**Affected Creditor Claims**" means (i) the Senior Secured Credit Agreement Claims and (ii) the Secured Noteholder Claims, and "**Affected Creditor Claim**" means any of the Affected Creditor Claims.

"**Affected Creditor Class**" has the meaning given in Section 3.2.

“**Affected Creditors**” means, collectively, the Senior Secured Lenders and the Secured Noteholders, and “**Affected Creditor**” means any of the Affected Creditors, in each case only with respect to and to the extent of its Affected Creditor Claim.

“**Agent**” means 424187, in its capacity as the agent for the lenders under the Senior Secured Credit Agreement.

“**Allowed Secured Noteholder Claims**” means, collectively, all amounts due to the Secured Noteholders under the Secured Note Indenture, up to the Secured Noteholder Maximum Claim Amount in the aggregate.

“**Allowed Senior Secured Credit Agreement Claims**” means (i) the Coliseum Senior Secured Credit Agreement Claim and (ii) the 8028702 Senior Secured Credit Agreement Claim.

“**Amended and Restated Initial Order**” has the meaning given in the recitals to this Plan.

“**Anticipated Plan Implementation Date**” means the date to be selected by the Monitor, after consultation with the Plan Settlement Parties, that is ten (10) Business Days before the date on which the Monitor reasonably anticipates that the Plan Implementation Date will occur.

“**Applicable Law**” means any applicable law, statute, order, decree, consent decree, judgment, rule, regulation, ordinance or other pronouncement having the effect of law whether in Canada, the United States, or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity.

“**Applicants**” means 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc., 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. formerly doing business as “The Title Store”, or any of them as applicable.

“**Asset Sales**” has the meaning given in the recitals to this Plan.

“**Beneficial Noteholder**” means a beneficial or entitlement holder of Secured Notes holding such Secured Notes in physical form on its own behalf or in a securities account with the Depository, a Depository participant or other securities intermediary, including for greater certainty, such Depository participant or other securities intermediary only if and to the extent such Depository participant or other securities intermediary holds Notes as principal and for its own account.

“**Bennett Mounteer**” means Bennett Mounteer LLP, solely in its capacity as class counsel for the Western Canada Consumer Class Action Class Members.

“**BIA**” means the *Bankruptcy and Insolvency Act*, R. S. C. 1985, c. B-3.

“**Business Day**” means a day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario.

“**Cancelled Senior Secured Credit Agreement Claim**” means the 424187 Senior Secured Credit Agreement Claim.

“**Cash On Hand**” means all available cash of the Applicants on the Plan Implementation Date, whether held by the Applicants or the Monitor.

“**CCAA**” has the meaning given in the recitals to this Plan.

“**CCAA Court**” has the meaning given in the recitals to this Plan.

“**CCAA Proceeding**” means the proceeding commenced by the Applicants under the CCAA on the Filing Date in the Ontario Superior Court of Justice (Commercial List) under court file number CV-14-10518-00CL.

“**Charges**” means, collectively, the Administration Charge, the Directors’ Charge, the TPL Charge, the DIP Priority Charge and the Directors’ Subordinated Charge.

“**Claim**” means any right or claim of any Person that may be asserted or made against any other Person, in whole or in part, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach, termination, disclaimer, rescission, assignment or repudiation of any contract, lease, cardholder agreement, service agreement, account agreement or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution or indemnity or otherwise with respect to any matter, action, grievance, cause or chose in action, whether existing at present or commenced in the future, and any interest accrued thereon or costs payable in respect thereof.

“**Class Action Claims**” means, collectively, the Consumer Class Action Claims and the Securities Class Action Claims, and “**Class Action Claim**” means any of them, as applicable.

“**Class Action Courts**” means, with respect to the Consumer Class Actions and the Securities Class Actions, the court of competent jurisdiction that is responsible for supervising the applicable Consumer Class Action or Securities Class Action, and “**Class Action Court**” means any of them, as applicable.

“**Class Action Plaintiffs**” means, collectively, the plaintiffs in the Class Actions.

“**Class Action Settlement Approval Orders**” means the Consumer Class Action Settlement Approval Orders and the Ontario Securities Class Action Settlement Approval Order.

“Class Actions” means, collectively, the Consumer Class Actions and the Securities Class Actions.

“Coliseum” means Coliseum Capital Management, LLC, and the funds that it manages, including without limitation, Coliseum Capital Partners, LP, Coliseum Capital Partners II, LP and Blackwell Partners, LLC, in its capacity as a Senior Secured Lender under the Senior Secured Credit Agreement.

“Coliseum Claims” means any right or claim of any Person that may be asserted or made in whole or in part against Coliseum, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Consumer Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that “Coliseum Claims” do not include any Non-Released Claims.

“Coliseum Plan Payment” has the meaning given in Section 4.1(a).

“Coliseum Senior Secured Credit Agreement Claim” means the \$5,000,000 loaned by Coliseum as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest and any other amounts payable to Coliseum Capital Management, LLC pursuant to the Senior Secured Credit Agreement as of the Plan Implementation Date.

“Coliseum Settlement Payment” has the meaning given in Section 4.1(a).

“Collateral Agent” means Computershare Trust Company of Canada in its capacity as Collateral Agent under the Secured Note Indenture and the Collateral Documents (as defined in the Secured Note Indenture).

“**Company Advisors**” means Osler, Hoskin, & Harcourt LLP, in its capacity as legal advisor to the Applicants (and the CRO), and Rothschild Inc., in its capacity as financial advisor to the Applicants (and the CRO).

“**Consumer Class Action Class Members**” means the class members in the Consumer Class Actions.

“**Consumer Class Action Claims**” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced in the Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“**Consumer Class Action Plaintiffs**” means, collectively, the plaintiffs in the Consumer Class Actions.

“**Consumer Class Action Settlement Approval Orders**” means, collectively, Orders to be entered by the Class Action Courts supervising the Consumer Class Actions approving the Settlements as applicable to the Consumer Class Actions and the Consumer Class Action Claims.

“**Consumer Class Actions**” means, collectively, the Ontario Consumer Class Action and the Western Canada Consumer Class Actions, and “**Consumer Class Action**” means any of them, as applicable.

“**CRO**” means BlueTree Advisors Inc., as Chief Restructuring Officer of the Applicants by appointment of the Court under the Amended and Restated Initial Order.

“**CRO Engagement Letter**” means the engagement letter for the CRO dated April 14, 2014, as amended by a further letter dated July 17, 2014.

“**D&O Claims**” means any right or claim of any Person that may be asserted or made in whole or in part against any of the D&Os, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with

respect to any matter, grievance, action (including the Estate D&O Action, the Consumer Class Actions, the Securities Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that "D&O Claims" do not include any Non-Released Claims.

"D&O/Insurer Estate Action Settlement Amount" means the \$2,750,000 payable by the Insurers to the Applicants pursuant to section 39(c) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(p) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the settled Estate D&O Action.

"D&O/Insurer Global Settlement" means the settlement, as set forth in the D&O/Insurer Global Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Securities Class Action Plaintiffs against the D&O defendants in the Securities Class Actions, (ii) the claims asserted by the Consumer Class Action Plaintiffs against the D&O defendants in the Consumer Class Actions and (iii) the claims asserted by the Applicants against the D&O defendants in the Estate D&O Action were settled among those parties in exchange for the settlement payments and releases set out in the D&O/Insurer Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

"D&O/Insurer Global Settlement Agreement" means the Settlement Agreement dated September 22, 2015 in respect of the D&O/Insurer Global Settlement as executed by the Securities Class Action Plaintiffs, the Consumer Class Action Plaintiffs, the D&O defendants in the Securities Class Actions, the D&O defendants in the Consumer Class Actions, the D&O defendants in the Estate D&O Action, a copy of which is appended as Schedule C to this Plan.

"D&O/Insurer Global Settlement Release" means the release contemplated by the D&O/Insurer Global Settlement Agreement and this Plan as it relates to the D&O Claims to be effected pursuant to the Plan, the Sanction Order and the applicable Class Action Settlement Approval Orders.

"D&O/Insurer Ontario Consumer Class Action Settlement Amount" means the \$1,437,500 payable by the Insurers pursuant to section 39(d) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(r) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Ontario Consumer Class Action and the Ontario Consumer Class Action Claims.

"D&O/Insurer Securities Class Action Settlement Amount" means the \$13,779,167 payable by the Insurers pursuant to section 39(a) and 39(b) of the D&O/Insurer Global Settlement Agreement and Sections 6.2(b) and 6.3(q) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Securities Class Actions and the Securities Class Action Claims.

"D&O/Insurer Settlement Payment" means the total settlement payment of \$19,033,333 payable by the Insurers under the terms of the D&O/Insurer Global Settlement Agreement and Section 6.2(b) of this Plan in exchange for the D&O/Insurer Global Settlement Release.

“D&O/Insurer Western Canada Consumer Class Action Settlement Amount” means the \$1,066,666 payable by the Insurers pursuant to section 39(e) of the D&O/Insurer Global Settlement Agreement and Section 6.2(b) and 6.3(s) of this Plan in exchange for the D&O/Insurer Global Settlement Release as it relates to the Western Canada Consumer Class Action Claims.

“D&Os” means, collectively, all current and former Directors and Officers of the Applicants.

“Depository” means The Canadian Depository for Securities Ltd. or a successor as custodian for its participants, as applicable, and any nominee thereof.

“DIP Credit Facility” means the Amended and Restated Debtor-In-Possession Term Sheet dated as of May 20, 2014 between, among others, The Cash Store Financial Services Inc. and the lenders party thereto, as amended by an amending agreement dated as of August 7, 2014, an amending and waiver agreement dated September 29, 2014 and an amending agreement dated November 21, 2014.

“DIP Lenders” means the lenders party to the DIP Credit Facility.

“DIP Priority Charge” has the meaning given in paragraph 49 of the Amended and Restated Initial Order.

“DIP Repayment Amount” means the amount of \$6,000,000 necessary to satisfy any and all obligations of the Applicants that remain outstanding under the DIP Credit Facility as at the Plan Implementation Date, other than amounts for the reasonable fees and expenses of counsel to the DIP Lenders payable from the Expense Reimbursement.

“DirectCash” means, collectively, DirectCash Payments Inc., DirectCash Management Inc. (in its own capacity and as general partner of DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, and DirectCash Canada Limited Partnership), DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, DirectCash Canada Limited Partnership, DirectCash Bank, DirectCash Acquisition Corp, DirectCash Management UK Ltd., and DirectCash Management Australia Pty Ltd.

“DirectCash Claims” means any right or claim of any Person (including, without limitation, the Class Action Plaintiffs, Cash Store (as defined in the DirectCash Global Settlement Agreement) and any claims that could be brought on behalf of it by the Monitor, the CRO or by any of its representatives or affiliates (including, without limitation, The Cash Store Financial Limited (06773351), CSF Insurance Services Limited, The Cash Store Limited (06773354), The Cash Store Financial Corporation, The Cash Store Australia Holdings Inc. and The Cash Store Pty Ltd. (ACN107205612)) that may be asserted or made in whole or in part against any DirectCash Released Party, in any way relating to that Person’s relationship, business, affairs or dealings with Cash Store (as defined in the DirectCash Global Settlement Agreement) or DirectCash in respect of Cash Store (as defined in the DirectCash Global Settlement Agreement), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by

reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the breach, termination, disclaimer, rescission, assignment or repudiation of any contract, lease, cardholder agreement, service agreement, account agreement or other agreement with Cash Store (as defined in the DirectCash Global Settlement Agreement) and/or their customers, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related Person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Ontario Class Action, the Western Canada Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that notwithstanding anything else in the Plan, none of the DirectCash Released Parties shall be released pursuant to the Plan and/or the Sanction Order in respect of any claim by any Person that is commenced with leave of the CCAA Court and based on a final judgment that a plaintiff suffered damages as a direct result and solely as a result of such plaintiff's reliance on an express fraudulent misrepresentation made by a DirectCash director, officer or employee when such director, officer or employee had actual knowledge that the misrepresentation was false (any such claim being a "DirectCash Non-Released Claim"). .

"DirectCash Estate Action Settlement Amount" means the \$4,500,000 payable by DirectCash pursuant to section 5(a) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(m) and 6.4(b)(i) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Estate DirectCash Action.

"DirectCash Global Settlement" means the settlement reached among the Applicants, the Consumer Class Action Plaintiffs and DirectCash, as set forth in the DirectCash Global Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Consumer Class Action Plaintiffs against DirectCash, (ii) the claims asserted by the Applicants against DirectCash and (iii) the claims asserted by DirectCash against the Applicants and the D&Os, were settled among those parties in exchange for the settlement payments and releases set out in the DirectCash Global Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

"DirectCash Global Settlement Agreement" means the Settlement Term Sheet dated September 20, 2015 in respect of the DirectCash Global Settlement as executed by the Applicants, the Consumer Class Action Plaintiffs and DirectCash, a copy of which is appended as Schedule B to this Plan.

“**DirectCash Global Settlement Release**” means the release contemplated by the DirectCash Global Settlement Agreement and this Plan as it relates to the DirectCash Claims to be effected pursuant to the Plan, the Sanction Order and the applicable Class Action Settlement Approval Orders.

“**DirectCash Ontario Consumer Class Action Settlement Amount**” means the \$6,150,000 payable by DirectCash pursuant to section 5(b) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(n) and 6.4(b)(ii) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Ontario Consumer Class Action and the Ontario Consumer Class Action Claims.

“**DirectCash Released Parties**” means, collectively, DirectCash and all of their respective present and former shareholders, parents, partners, partnerships, subsidiaries, affiliates and predecessors, and each of their present and former directors, officers, servants, agents, employees, insurers, contractors, consultants, and each of the successors and assigns of any of the foregoing, and each such Person is referred to individually as a “**DirectCash Released Party**”.

“**DirectCash Settlement Payment**” means the \$14,500,000 payable by DirectCash pursuant to the DirectCash Global Settlement Agreement and Section 6.2(a) and 6.4(a) of this Plan in exchange for the DirectCash Global Release.

“**DirectCash Western Canada Consumer Class Action Settlement Amount**” means the \$3,850,000 payable by DirectCash pursuant to section 5(c) of the DirectCash Global Settlement Agreement and Sections 6.2(a), 6.3(o) and 6.4(b)(iii) of this Plan in exchange for the DirectCash Global Settlement Release as it relates to the Western Canada Consumer Class Actions and the Western Canada Consumer Class Action Claims.

“**Directors**” means, collectively, any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Applicants, and any such Person is referred to individually as a “**Director**”.

“**Directors’ Charge**” has the meaning given in paragraph 28 of the Amended and Restated Initial Order.

“**Directors’ Subordinated Charge**” has the meaning given in paragraph 53 of the Amended and Restated Initial Order.

“**Distribution Record Date**” means the Plan Implementation Date, or such other date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“**Effective Time**” means 8:00 a.m. (Toronto time) on the Plan Implementation Date or such other time on such date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“**Estate Action Claims**” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced by the Applicants, the CRO, the Litigation Counsel or the Litigation Trustee on behalf of the Applicants in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Estate Action Litigation Proceeds” means any settlement or litigation proceeds that may be realized in respect of the Remaining Estate Actions.

“Estate Actions” means, collectively, (i) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Canaccord Genuity Inc. in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10773-00CL, (ii) the Estate TPL Action, (iii) the Estate D&O Action, (iv) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against KPMG LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10771-00CL, (v) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Cassels Brock & Blackwell LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10774-00CL, (vi) the Estate DirectCash Action and (vii) any and all rights or claims of any kind which may subsequently be advanced by the Applicants, the CRO, the Litigation Counsel or the Litigation Trustee on behalf of the Applicants against any Person or party, other than the Released Parties, in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Estate DirectCash Action” means the proceeding commenced by the plaintiffs, 1511419 Ontario Inc. (former The Cash Store Financial Services Inc.), 1545688 Alberta Inc. (formerly The Cash Store Inc.) and 1152919 Alberta Inc. (formerly Instaloans Inc.) against DirectCash Bank, DirectCash Payments Inc., DirectCash Management Inc., DirectCash Canada Limited Partnership, DirectCash ATM Processing Partnership and DirectCash ATM Management Partnership in the Ontario Superior Court of Justice (Commercial List) on July 2, 2015, Court File No. CV-15-531577.

“Estate D&O Action” means the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc., against Gordon Reykdal, William Dunn, Edward McClelland, J. Albert Mondor, Rob Chicoyne, Robert Gibson, Michael Shaw, Barret Reykdal, S. William Johnson, Nancy Bland, Cameron Schiffner and Michael Thompson in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10772-00CL.

“Estate TPL Action” means the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, 367463 Alberta Ltd., 0678786 BC Ltd., Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., L-Gen Management Inc., Randy Schiffner and Slade Schiffner in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10770-00CL.

“Excluded Persons” means the Securities Class Action Defendants, their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is an immediate member of the family of an individual Securities Class Action Defendant.

“Expense Reimbursement” means the reasonable fees and expenses of the CRO, counsel to the CRO, the Monitor, counsel to the Monitor, counsel to the DIP Lenders, counsel to the Ad Hoc

Committee, the Indenture Trustee and counsel to the Indenture Trustee, in each case up to the Plan Implementation Date, which shall be paid on the Plan Implementation Date from the Cash on Hand pursuant to Section 6.4(d) of this Plan.

"February 2014 Parties" means the CCRO (as defined in the Amended and Restated Initial Order) and the special committee of independent directors formed by the Applicants on February 19, 2014.

"Filing Date" has the meaning given in the recitals to this Plan.

"Final DirectCash Settlement Payment" has the meaning given in Section 6.4(a).

"First DirectCash Estate Action Settlement Payment" means the \$2,975,750 (being \$3,725,000 less the \$749,250 to be paid to Litigation Counsel in respect of the fees and expenses of Litigation Counsel incurred in prosecuting and settling the Estate DirectCash Action pursuant to Section 6.3(l) of this Plan) portion of the DirectCash Estate Action Settlement Amount to be paid to the Indenture Trustee, for distribution to the Secured Noteholders, pursuant to Section 6.3(m) of this Plan.

"First DirectCash Ontario Consumer Class Action Settlement Payment" means the \$5,087,500 portion of the DirectCash Ontario Consumer Class Action Settlement Amount to be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, pursuant to Section 6.3(n) of this Plan.

"First DirectCash Western Canada Consumer Class Action Settlement Payment" means the \$3,187,500 portion of the DirectCash Western Canada Consumer Class Action Settlement Amount to be paid Bennett Munteer, in trust for the Western Canada Consumer Class Action Class Members, pursuant to Section 6.3(o) of this Plan.

"Goodmans" means Goodmans LLP, solely in its capacity as legal counsel to the Ad Hoc Committee.

"Governmental Entity" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

"Harrison Pensa" means Harrison Pensa, LLP, solely in its capacity as representative counsel for the Ontario Consumer Class Action Class Members pursuant to the Order entered in the CCAA Proceeding dated June 16, 2014.

"Indenture Trustee" means, collectively, Computershare Trust Company, N.A., as U.S. trustee under the Secured Note Indenture, and Computershare Trust Company of Canada, as Canadian trustee and collateral agent under the Secured Note Indenture.

“Initial Direct Cash Settlement Payment” has the meaning given in Section 6.2(a).

“Insurance Policies” means, collectively, the following insurance policies, as well as any other insurance policy pursuant to which the Applicants or any D&Os are or may be insured: (i) ACE INA Insurance Policy No. DO025454; (ii) Certain Underwriters at Lloyd’s Insurance Policy No. DY967983, (iii) Royal & Sun Alliance Insurance Company of Canada Insurance Policy No. 9500807, and (iv) AXIS Reinsurance Company (Canadian Branch) Insurance Policy No. CTS768993/01/2012, and **“Insurance Policy”** means any of the Insurance Policies.

“Insurers” means (i) ACE INA Insurance, (ii) Certain Underwriters at Lloyd’s subscribing to Policy No. DY967983, (iii) Royal & Sun Alliance Insurance Company of Canada, and (iv) AXIS Reinsurance Company (Canadian Branch), in each case in respect of their respective Insurance Policy, and **“Insurer”** means any of the Insurers.

“Litigation Counsel” means the litigation counsel retained by the Applicants for purposes of pursuing the Estate Actions on the terms and conditions set forth in Schedule DE to this Plan.

“Litigation Counsel Retainer” means the terms for the retention of Litigation Counsel, as approved pursuant to the Order of the CCAA Court dated December 1, 2014, a copy of which is appended as Schedule DE to this Plan, as such terms may be amended with the consent of the Monitor, the Ad Hoc Committee, Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Litigation Funding and Indemnity Reserve” means the cash reserve to be established by the Applicants, on behalf of the Secured Noteholders, on the Plan Implementation Date in an amount satisfactory to the Applicants, the Litigation Trustee, the Litigation Counsel, the Monitor and the Ad Hoc Committee, which cash reserve shall be (i) maintained and administered by the Monitor in connection with the prosecution of the Remaining Estate Actions in accordance with the Litigation Funding Indemnity Reserve Agreement and (ii) otherwise held in trust for the Secured Noteholders and contributed to Subsequent Cash on Hand to be distributed in accordance with Section 6.4(d) of this Plan.

“Litigation Funding and Indemnity Reserve Agreement” means the agreement to be entered into prior to the Plan Implementation Date among the Applicants, the Monitor, the Litigation Counsel and the proposed Litigation Trustee, with the consent of the Ad Hoc Committee, for the efficient administration of the Litigation Funding and Indemnity Reserve.

“Litigation Trustee” means the individual designated to serve, with the consent of the Litigation Counsel and the Ad Hoc Committee, as the litigation trustee in respect of, and on behalf of the Applicants, as named and appointed under the Sanction Order.

“Litigation Trustee Retainer” means the terms and conditions for the retention of the Litigation Trustee, as the same may be agreed to among the Applicants, the Litigation Counsel and the Ad Hoc Committee, and as the same may be amended with the consent of the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“McCann Entity Claims” means any right or claim of any Person that may be asserted or made in whole or in part against any of the McCann Entities, in any way relating to its relationship, business, affairs or dealings with any of the Applicants, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, indemnity, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any claim arising from or caused by the termination, disclaimer, resiliation, assignment or repudiation of any contract, lease or other agreement with the Applicants, whether written or oral, any claim made or asserted through any affiliate, subsidiary, associated or related person, or any right or ability of any person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including the Consumer Class Actions and any other class action or any proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, including any security interest, charge, mortgage, deemed trust, constructive trust or other encumbrance in connection with any of the foregoing, provided however that “McCann Entity Claims” do not include any Non-Released Claims.

“McCann Entities” means, collectively, 8028702, 0678786 B.C. Ltd, any of their affiliated entities, and J. Murray McCann in his personal capacity as a director or officer of any of the McCann Entities.

“Meetings” means each meeting of Affected Creditors, and any adjournment or extension thereof, that is called and conducted in accordance with the Meetings Order for the purpose of considering and voting on the Plan.

“Meetings Order” has the meaning given in the recitals to this Plan.

“Monitor” means FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicants in the CCAA Proceeding.

“Monitor’s Distribution Account” means an interest-bearing account to be established by the Monitor for purposes of holding the Settlement Payments in escrow pending the Plan Implementation Date, and in trust for the beneficiaries thereof upon the Plan Implementation Date.

“Monitor’s Post-Implementation Reserve” means the cash reserve to be established on the Plan Implementation Date in the amount of \$775,000 (or such other amount as may be agreed by the Applicants, the Monitor and the Ad Hoc Committee in advance of the Plan Implementation

Date, or the Monitor and the Ad Hoc Committee after the Plan Implementation Date), which cash reserve shall be maintained and administered by the Monitor for the purpose of paying the costs and expenses of the Applicants and administering the Applicants and the Plan, as necessary, from and after the Plan Implementation Date, including with respect to payment of the reasonable professional fees and expenses of (i) the Monitor, (ii) counsel to the Monitor, (iii) Goodmans as counsel to the Ad Hoc Committee, (iv) U.S. counsel to the Monitor in connection with obtaining the U.S. recognition order, (v) the Indenture Trustee and (vi) counsel to the Indenture Trustee, that are in each case required and reasonably incurred after the Plan Implementation Date in connection with the administration of the Applicants and the administration and implementation of the Plan.

“Monitor’s Remaining Defendant Settlement Certificate” has the meaning given in Section 10.2(a).

“Net Cash On Hand” means all Cash On Hand, less the amounts required in respect of the: (i) Monitor’s Post-Implementation Reserve, (ii) Litigation Funding and Indemnity Reserve, (iii) Expense Reimbursement, (iv) DIP Repayment Amount, (v) Coliseum Plan Payment, (vi) Coliseum Settlement Payment, (vii) 8028702 Plan Payment, (viii) 8028702 Settlement Payment and (ix) the Segregated Cash.

“Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of Secured Notes” means the amount of \$8,904,167 of settlement proceeds realized in respect of the Securities Class Action Claims against the Applicants and the D&Os in respect of the Secured Notes that were settled pursuant to the D&O/Insurer Global Settlement, as available to certain holders of the Secured Notes at the relevant times pursuant to the terms of the Plan of Allocation, less the deduction of the Securities Class Action Fees and any other disbursements, payments or expenses approved by the Class Action Court supervising the Ontario Securities Class Action.

“Net Estate DirectCash Action Settlement Proceeds” means the amount of \$4,500,000 of settlement proceeds realized by the Applicants in respect of the Estate DirectCash Action that was settled pursuant to the DirectCash Global Settlement, less \$749,250 to be paid to Litigation Counsel in respect of the fees and expenses of Litigation Counsel incurred in prosecuting and settling the Estate DirectCash Action.

“Net Subsequent Litigation Proceeds” means any settlement or litigation proceeds that may from time to time be realized in respect of the Remaining Estate Actions, after payment of (i) the fees and expenses of Litigation Counsel pursuant to the terms of the Litigation Counsel Retainer, (ii) the fees and expenses of the Litigation Trustee pursuant to the terms of the Litigation Trustee Retainer and (iii) the cost of any alternate litigation funding arrangements as contemplated by paragraph 17 of the Litigation Counsel Retainer.

“Net Subsequent Litigation Proceeds for Consumer Class Action Class Members” has the meaning given in Section 4.3(a)(iv) of this Plan.

“Net Subsequent Litigation Proceeds for Secured Noteholders” means any settlement or litigation proceeds that may from time to time be realized in respect of the Remaining Estate

Actions, after payment of (i) the fees and expenses of Litigation Counsel pursuant to the terms of the Litigation Counsel Retainer, (ii) the fees and expenses of the Litigation Trustee pursuant to the terms of the Litigation Trustee Retainer, and (iii) the Net Subsequent Litigation Proceeds for Consumer Class Action Class Members.

“**Non-Released Claims**” means (i) any Claim against the Applicants, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, against any Person that is not permitted to be compromised under section 19(2) of the CCAA, (ii) any D&O Claim, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is not permitted to be compromised pursuant to section 5.1(2) of the CCAA, (iii) any Claim, brought with leave of the Court, by a Person who is not a party to or bound by the D&O/Insurer Global Settlement Agreement or the DirectCash Global Settlement Agreement, that is based on a final judgment that a plaintiff suffered damages as a direct result, and solely as a result, of such plaintiff’s reliance on an express fraudulent misrepresentation made by the D&Os, the McCann Entities, or by any DirectCash director, officer or employee, when any such person had actual knowledge that the misrepresentation was false, (iv) any D&O Claim, brought with leave of the Court, by any of the Third Party Lenders (other than any of the McCann Entities) against any of the D&Os (other than the February 2014 Parties); and (v) any Direct Cash Non-Released Claim;

“**Noteholder Advisors**” means Goodmans and Houlihan Lokey, Howard & Zukin Capital, Inc., solely in its capacity as financial advisor to the Ad Hoc Committee.

“**Officers**” means, collectively, any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Applicants, and any such Person is referred to individually as an “**Officer**”.

“**Ontario Consumer Class Action**” means the Ontario consumer class action proceeding styled as *Yeoman v. The Cash Store Financial et. al.* (Ontario Superior Court of Justice, Action No. 7908/12 CP ~~and/or~~); *Timothy Yeoman v. Gordon J Reykdal et al.* (Ontario Superior Court of Justice, Court File No. 4171/14); and/or *Ronald Payne and Timothy Yeoman v. Trimor Annuity Focus Limited Partnership, et al.* (Ontario Superior Court Action No. 4171/14)4172/14), as amended pursuant to section 17 of the D&O/Insurer Global Settlement Agreement.

“**Ontario Consumer Class Action Class Members**” means the class members in the Ontario Consumer Class Action.

“**Ontario Consumer Class Action Claims**” means, collectively, any and all Claims which may subsequently be advanced in the Ontario Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“**Ontario Consumer Class Action Plaintiff**” means the plaintiff in the Ontario Consumer Class Action.

“Ontario Securities Class Action” means the Ontario securities class action proceeding styled as *Fortier v. The Cash Store Financial Services, Inc., et al.* (Ontario Superior Court of Justice, Court File No. CV-13-481943-00CP).

“Ontario Securities Class Action Plaintiff” means the plaintiff in the Ontario Securities Class Action.

“Ontario Securities Class Action Settlement Approval Order” means the Order to be entered by the Class Action Court supervising the Ontario Securities Class Action, substantially in the form appended to the D&O/Insurer Global Settlement Agreement.

“Order” means any order of a Court made in connection with the CCAA Proceeding, this Plan, the Class Actions or the Settlements.

“Permitted Continuing Retainer” has the meaning given in Section 6.3(c).

“Person” means any individual, sole proprietorship, limited or unlimited liability corporation, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, body corporate, joint venture, trust, pension fund, union, Governmental Entity, and a natural person including in such person’s capacity as trustee, heir, beneficiary, executor, administrator or other legal representative.

“Plan” means this Plan of Compromise and Arrangement (including all schedules hereto) filed by the Applicants pursuant to the CCAA, as it may be further amended, supplemented or restated from time to time in accordance with the terms of this Plan or any Order.

“Plan Implementation Date” means the Business Day on which this Plan becomes effective, which shall be the Business Day on which all of the conditions precedent set forth in Section 9.1 have been satisfied or waived, or such subsequent date as the Applicants, the Monitor and the Ad Hoc Committee may agree, each acting reasonably.

“Plan of Allocation” means the plan for distributing the D&O/Insurer Securities Class Action Settlement Amount, including distribution of the Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of the Secured Notes, which shall be presented to the Class Action Court supervising the Ontario Securities Class Action for approval substantially in the form appended as Schedule D to this Plan.

“Plan Settlement Parties” means, collectively, the Applicants and the CRO (as represented by Osler, Hoskin & Harcourt LLP), the Securities Class Action Plaintiffs (as represented by Siskinds), the Ontario Consumer Class Action Plaintiff (as represented by Harrison Pensa), the Western Canada Consumer Class Action Plaintiffs (as represented by Bennett Mounteer), DirectCash (as represented by Dentons LLP), the D&Os and the Insurers (notice to be provided, for purposes of this Plan, to Lenczner Slaght Royce Smith Griffin LLP and Blake, Cassels & Graydon LLP) and the D&Os, and to the extent otherwise involved in the Settlements, the Insurers (notice to be provided, for purposes of this Plan, to Lenczner Slaght Royce Smith Griffin LLP and Blake, Cassels & Graydon LLP), the Monitor, the Ad Hoc Committee and Litigation Counsel, and each such Person is referred to individually as a “Plan Settlement Party”.

“Priority Motion” means the motion filed in the CCAA Proceeding dated April 30, 2015 pursuant to which the Ontario Consumer Class Action Plaintiff asserted various priority claims (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders).

“Priority Motion Costs Amount” means \$150,000 payable to Harrison Pensa as counsel to the Ontario Consumer Class Action Plaintiff by the Applicants, on behalf of the Secured Noteholders, Coliseum and 8028702, pursuant to section 5 of the Priority Motion Settlement Agreement and Sections 6.3(f)(ii), 6.3(h)(ii) and 6.3(i)(ii) of this Plan.

“Priority Motion Settlement” means the settlement reached among the Applicants, the Consumer Class Action Plaintiffs, Coliseum, 8028702 and its affiliates, and the Ad Hoc Committee, as set forth in the Priority Motion Settlement Agreement, pursuant to which, among other things, (i) the claims asserted by the Ontario Consumer Class Action Plaintiff (which claims were subsequently supported by the Western Canada Consumer Class Action Plaintiffs) against the Applicants, their assets and the recoveries available for the secured creditors of the Applicants (including the Senior Secured Lenders and the Secured Noteholders) and (ii) the claims asserted by certain of the Consumer Class Action Plaintiffs against certain of the Senior Secured Lenders, were all agreed to be settled among those parties in exchange for the settlement payments and releases set out in the Priority Motion Settlement Agreement and this Plan, with the concurrence of the Monitor and the Ad Hoc Committee.

“Priority Motion Settlement Agreement” means the Settlement Term Sheet dated June 19, 2015 in respect of the Priority Motion Settlement as executed by the Applicants, the Class Action Plaintiffs, Coliseum, 8028702 and its affiliates, and the Ad Hoc Committee, a copy of which is appended as Schedule A to this Plan.

“Priority Motion Settlement Amount” means the \$1,450,000 payable to the Consumer Class Action Class Members by the Applicants, on behalf of the Secured Noteholders, Coliseum and 8028702, pursuant to section 1 of the Priority Motion Settlement Agreement and by way of the Coliseum Settlement Payment, the 8028702 Settlement Payment and the Secured Noteholder Settlement Payment, payable pursuant to Sections 6.3(f), 6.3(h) and 6.3(i) of this Plan, respectively, which amount shall be allocated among the Consumer Class Actions as follows: (i) \$250,000 shall be allocated to the Ontario Consumer Class Action in respect of the settlement reached between the Ontario Consumer Class Action Plaintiff and the McCann Entities under, and in accordance with, section 1(b) of the Priority Motion Settlement; (ii) \$150,000 shall be allocated to Harrison Pensa in respect of its out-of-pocket expenses incurred in connection with the Priority Motion Settlement; and (iii) the remaining \$1,050,000 of which shall be allocated 50% to the Ontario Consumer Class Action and 50% to the Western Canada Consumer Class Actions.

“Pro-Rata” means with respect to any Secured Noteholder in relation to all Secured Noteholders, the proportion of (i) the principal amount of Secured Notes beneficially owned by such Secured Noteholder as of the Distribution Record Date, in relation to (ii) the aggregate principal amount of all Secured Notes outstanding as of the Distribution Record Date.

“Released Claims” means, collectively, all of the Claims released in accordance with Section 7.1.

“Released Parties” means, collectively, those Persons released pursuant to or in accordance with Article 7 hereof, but only to the extent so released, and each such Person is referred to individually as a **“Released Party”**; provided that, **“Released Party”** and **“Released Parties”** shall include any Remaining Defendant in respect of whom a Remaining Defendant Settlement Certificate has been delivered pursuant to Article 10 of this Plan.

“Remaining Defendant” means any of the defendants in the Remaining Estate Actions, and **“Remaining Defendants”** means all of them collectively.

“Remaining Defendant Claims” means any set-off claims or counterclaims brought by the Remaining Defendants, or any of them, in any action commenced against such Remaining Defendants by a D&O or a D&O’s insurer to the maximum of the quantum of liability assessed against the Remaining Defendants in such action, if any, and claims for legal costs against the D&Os in respect of any action commenced against such Remaining Defendants by a D&O or a D&O’s insurer.

“Remaining Defendant Release” means a release of any applicable Remaining Defendant agreed to pursuant to a Remaining Defendant Settlement and approved pursuant to a Remaining Defendant Settlement Order, provided that each such release must be acceptable to the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Defendant Settlement” means a binding settlement between any applicable Remaining Defendant and the Applicants as plaintiffs in the applicable Estate Action, provided that, each such settlement must be acceptable to the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Defendant Settlement Order” means an Order of the CCAA Court approving a Remaining Defendant Settlement in form and in substance satisfactory to the applicable Remaining Defendant, the Monitor, the Ad Hoc Committee, the Litigation Counsel and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably.

“Remaining Estate Actions” means, collectively, (i) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Canaccord Genuity Inc. in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10773-00CL, (ii) the Estate TPL Action, as amended pursuant to Section 9.1(m) of this Plan, (iii) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against KPMG LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10771-00CL, (iv) the proceedings commenced by the plaintiff, The Cash Store Financial Services Inc. against Cassels Brock & Blackwell LLP in the Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No.

CV-14-10774-00CL, and (v) any and all rights or claims of any kind which may subsequently be advanced by the Applicants or the Litigation Trustee on behalf of the Applicants against any person or party, other than the Released Parties, in the Estate Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“Remaining Segregated Cash” means any and all portions of the Segregated Cash that may be returned to the Applicants pursuant to the terms and conditions of the Priority Motion Settlement Agreement and further Order of the CCAA Court as contemplated thereby.

“Required Majority” means, for each Affected Creditor Class, a majority in number of the Affected Creditors for that Class, and two-thirds in value of the claims held by such Affected Creditors in that Class, in each case who vote (in person or by proxy) on the Plan at the Meeting.

“Sanction Date” means the date that the Sanction Order is granted by the Court.

“Sanction Order” means the Order of the CCAA Court sanctioning and approving this Plan.

“Second DirectCash Estate Action Settlement Payment” means the \$775,000 portion of the DirectCash Estate Action Settlement Amount to be paid to the Indenture Trustee, for distribution to the Secured Noteholders, pursuant to Section 6.4(b)(i) of this Plan.

“Second DirectCash Ontario Consumer Class Action Settlement Payment” means the \$1,062,500 portion of the DirectCash Ontario Consumer Class Action Settlement Amount to be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, pursuant to Section 6.4(b)(ii) of this Plan.

“Second DirectCash Western Canada Consumer Class Action Settlement Payment” means the \$662,500 portion of the DirectCash Western Canada Consumer Class Action Settlement Amount to be paid to Bennett Munteer, in trust for the Western Canada Consumer Class Action Class Members, pursuant to Section 6.4(b)(iii) of this Plan.

“Secured Note Indenture” means the secured note indenture dated as of January 31, 2012, by and between The Cash Store Financial Services Inc., the entities listed as guarantors therein, Computershare Trust Company, N.A., as U.S. Trustee, and Computershare Trust Company of Canada, as Canadian Trustee and Collateral Agent, as amended, modified or supplemented.

“Secured Noteholder Claim” means a claim by a Secured Noteholder (or a trustee or other representative on the Noteholder’s behalf) in respect of principal and Accrued Interest payable to such Secured Noteholder pursuant to such Secured Notes or the Secured Note Indenture, and **“Secured Noteholder Claims”** means all such claims collectively and in the aggregate.

“Secured Noteholder Maximum Claim Amount” means the full amount of principal, interest, fees and expenses due in respect of the Secured Notes and the Secured Note Indenture up to the Plan Implementation Date.

“Secured Noteholder Plan Payment” has the meaning given in Section 4.2(a).

“Secured Noteholder Settlement Payment” has the meaning given in Section 4.2(a).

“**Secured Noteholders**” means, collectively, the beneficial owners of Secured Notes as of the Distribution Record Date and, as the context requires, the registered holders of Secured Notes as of the Distribution Record Date, and “**Secured Noteholder**” means any one of the Secured Noteholders.

“**Secured Notes**” means the aggregate principal amount of US\$132,500,000 of 11.50% Senior Secured Notes Due 2017 issued pursuant to the Secured Note Indenture.

“**Securities Class Action Claims**” means, collectively, any and all rights or claims of any kind advanced or which may subsequently be advanced in the Securities Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“**Securities Class Action Class Members**” means all Persons, wherever they may reside or be domiciled, who acquired securities of The Cash Store Financial Services Inc. (including the Secured Notes) from November 24, 2010 through to February 13, 2014, inclusive, except the Excluded Persons.

“**Securities Class Action Defendants**” means the defendants in the Securities Class Actions.

“**Securities Class Action Fees**” means the reasonable fees and expenses (including taxes) of Siskinds LLP, Kirby McInerney LLP, Hoffner PLLC, Goodmans LLP and Paul Hastings LLP payable pursuant to the terms and conditions of the D&O/Insurer Global Settlement Agreement, as the same may be approved and awarded by the Class Action Court supervising the Ontario Securities Class Action.

“**Securities Class Action Plaintiffs**” means the plaintiffs in the Securities Class Actions.

“**Securities Class Actions**” means, collectively, the following proceedings: (i) *Fortier v. The Cash Store Financial Services, Inc. et al.*, Ontario Superior Court of Justice, Court File No. CV-13-481943-00CP; (ii) *Globis Capital Partners, L.P. v. The Cash Store Financial Services Inc. et al.*, Southern District of New York, Case 13 Civ. 3385 (VM); (iii) *Hughes v. The Cash Store Financial Services, Inc. et al.*, Alberta Court of Queen’s Bench, Court File No. 1303 07837; and (iv) *Dessis v. The Cash Store Financial Services, Inc. et al.*, Quebec Superior Court, No: 200-06-000165-137.

“**Segregated Cash**” means the cash designated by the Monitor as “Ontario Restricted Cash” in the amount of \$1,927,959 in respect of amounts that the Monitor reports were collected by the Applicants after February 12, 2014 and which may represent costs of borrowing.

“**Senior Secured Credit Agreement**” means the senior secured credit agreement dated November 29, 2013, by and between The Cash Store Financial Services Inc., as borrower, the entities listed as guarantors therein, Coliseum Capital Management, LLC as a Senior Secured Lender thereunder, 8028702 as a Senior Secured Lender thereunder, 424187 as a Senior Secured Lender thereunder, and 424187, as Agent thereunder.

“**Senior Secured Credit Agreement Claim**” means a claim by a Senior Secured Lender (or the Agent or other representative on the Senior Secured Lender’s behalf) in respect of principal and Accrued Interest and any other amounts payable to such Senior Secured Lender pursuant to the

Senior Secured Credit Agreement, and “**Senior Secured Credit Agreement Claims**” means all such claims collectively and in the aggregate.

“**Senior Secured Lenders**” means, collectively, Coliseum, 8028702 and 424187, in their capacities as lenders under the Senior Secured Credit Agreement, and “**Senior Secured Lender**” means any one of them in such capacity.

“**Service List**” means the service list for the CCAA Proceeding, as maintained by the Monitor and posted on the Website.

“**Settlement Approval Notices**” means the form of settlement approval notices to be issued in the Class Actions regarding the Settlements.

“**Settlement Payments**” means, collectively, the DirectCash Settlement Payment, the D&O/Insurer Settlement Payment and the Priority Motion Settlement Amount.

“**Settlements**” means, collectively, the Priority Motion Settlement, the DirectCash Settlement and the D&O/Insurer Global Settlement.

“**Siskinds**” means Siskinds LLP, solely in its capacity as representative counsel for the Securities Class Action Class Members, pursuant to the Representation and Notice Approval Order entered in the CCAA Proceedings on September 30, 2015.

“**Subsequent Cash On Hand**” means any and all available cash of the Applicants, whether held by the Applicants or the Monitor, after the Effective Time, whether received by the Applicants or the Monitor, as the case may be, in the form of Net Subsequent Litigation Proceeds, tax refunds, Remaining Segregated Cash, Undeliverable Distributions or otherwise, and excluding any amounts held in (and added to) the Monitor’s Post-Implementation Reserve and the Litigation Funding and Indemnity Reserve, unless and until any such amounts are released from any of those reserves in accordance with Section 6.4(d) of this Plan.

“**Subsequent Distribution**” has the meaning given in Section 6.4(d).

“**Subsequent Distribution Date**” means the date on which any distribution of Subsequent Cash On Hand is made by the Monitor pursuant to Section 6.4(d).

“**tax**” or “**taxes**” means any and all federal, provincial, municipal, local and foreign taxes, assessments, reassessments and other governmental charges, duties, impositions and liabilities including for greater certainty taxes based upon or measured by reference to income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, all license, franchise and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions, together with all interest, penalties, fines and additions with respect to such amounts.

“**Tax Act**” means the *Income Tax Act* (Canada) and the *Income Tax Regulations*, in each case as amended from time to time.

“**Taxing Authorities**” means any one of Her Majesty the Queen, Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof, any similar revenue or taxing authority of the United States or other foreign state and any political subdivision thereof, and any Canadian, United States or other government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation-making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities.

“**Third Party Lenders**” means, collectively, Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, 367463 Alberta Ltd., 0678786 BC Ltd., Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., L-Gen Management Inc, Assistive Financial Corp., any other third party lender of the Applicants pursuant to a broker agreement or agreement analogous to a broker agreement, and any beneficial or entitlement holder of any of the foregoing, and “**Third Party Lender**” means any of them in such capacity.

“**TPL Charge**” has the meaning given in paragraph 30 of the Amended and Restated Initial Order.

“**Unaffected Claim**” means any and all Claims other than the Senior Secured Credit Agreement Claims, the Secured Noteholder Claims and the Released Claims, including without limitation:

- (a) any Claim secured by any of the Charges; and
- (d) any and all unsecured Claims except to the extent that such Claims are Released Claims.

“**Unaffected Creditor**” means a Person who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim.

“**Undeliverable Distribution**” has the meaning given in Section 5.3.

“**U.S. Recognition Order**” has the meaning given in Section 5.9.

“**Website**” means the website maintained by the Monitor in respect of the CCAA Proceeding at the following web address: <http://cfcanda.fticonsulting.com/cashstorefinancial/>.

“**Western Canada Consumer Class Action Class Members**” means the class members in the Western Canada Consumer Class Actions.

“**Western Canada Consumer Class Action Claims**” means, collectively, any and all Claims which may subsequently be advanced in the Western Canada Consumer Class Actions or in any other similar proceeding, whether a class action proceeding or otherwise.

“**Western Canada Consumer Class Action Plaintiffs**” means, collectively, the plaintiffs in the Western Canada Consumer Class Actions.

“**Western Canada Consumer Class Actions**” means, collectively, the following class action proceedings: (i) *Stewart v. DirectCash Payments Inc. et al*, Supreme Court of British Columbia, Vancouver Reg. No. S154924, (ii) *Stewart v. The Cash Store Financial Services Inc. et al*, Supreme Court of British Columbia, Vancouver Reg. No. S126361, (iii) *Tschritter et al. v. The Cash Store Financial Services Inc. et al*, Alberta Court of Queen’s Bench, Calgary Reg. No. 0301-16243, (iv) *Efthimiou v. The Cash Store Financial Services Inc. et al*, Alberta Court of Queen’s Bench, Calgary Reg. No. 1201-118160, (v) *Meeking v The Cash Store Inc. et al*, Manitoba Court of Queen’s Bench, Winnipeg Reg. No. C1110-01-66061, (vi) *Rehill v The Cash Store Financial Services Inc. et al.*, Manitoba Court of Queen’s Bench, Winnipeg Reg. No. C112-01-80578 and (vii) *Ironbow v. The Cash Store Financial Services Inc. et al.*, Saskatoon Reg. No. 1453.

“**424187**” means 424187 Alberta Ltd.

“**424187 Senior Secured Credit Agreement Claim**” means the \$2,000,000 loaned by 424187, as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest.

“**8028702**” means 8028702 Canada Inc.

“**8028702 Plan Payment**” has the meaning given in Section 4.1(b).

“**8028702 Senior Secured Credit Agreement Claim**” means the \$5,000,000 loaned by 8028702, as a Senior Secured Lender under the Senior Secured Credit Agreement, plus Accrued Interest and any other amounts payable to 8028702 pursuant to the Senior Secured Credit Agreement as of the Plan Implementation Date.

“**8028702 Settlement Payment**” has the meaning given in Section 4.1(b).

1.2 Certain Rules of Interpretation

For purposes of this Plan:

- (a) any reference in the Plan to an Order, agreement, contract, instrument, indenture, release, exhibit or other document means such Order, agreement, contract, instrument, indenture, release, exhibit or other document as it may have been or may be validly amended, modified or supplemented;
- (b) the division of the Plan into “articles” and “sections” and the insertion of a table of contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of

“articles” and “sections” intended as complete or accurate descriptions of the content thereof;

- (c) unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, and words importing any gender shall include all genders;
- (d) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to” so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (e) unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. (Toronto time) on such Business Day;
- (f) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day;
- (g) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation; and
- (h) references to a specified “article” or “section” shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specified article or section of the Plan, whereas the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to the Plan and not to any particular “article”, “section” or other portion of the Plan and include any documents supplemental hereto.

1.3 Currency

For the purposes of this Plan, unless otherwise stated herein, all amounts shall be denominated in Canadian dollars and all payments and distributions to be made in cash shall be made in Canadian dollars. Any Claims or other amounts denominated in a foreign currency shall be converted to Canadian dollars at the Reuters closing rate on the Filing Date, except as indicated in the Plan of Allocation.

1.4 Successors and Assigns

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Plan.

1.5 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the jurisdiction of the CCAA Court.

1.6 Schedules

The following schedules to this Plan are incorporated by reference into the Plan and form part of the Plan:

SCHEDULE A – Priority Motion Settlement Agreement (redacted)

SCHEDULE B – DirectCash Global Settlement Agreement

SCHEDULE C – D&O/Insurer Global Settlement Agreement

SCHEDULE D – Plan of Allocation for Securities Class Action Distributions to Securities Class Action Class Members

SCHEDULE E – Litigation Counsel Retainer (Contingency Fee Retainer Agreement for Litigation Counsel)

ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose

The purpose of the Plan and the related Sanction Order and Class Action Settlement Approval Orders is to, among other things:

- (a) effect a full, final and irrevocable compromise, release, discharge, cancellation and bar of all Senior Secured Credit Agreement Claims;
- (b) effect the distribution of the consideration provided for herein in respect of all Allowed Senior Secured Credit Agreement Claims;
- (c) effect the cancellation of the Cancelled Senior Secured Credit Agreement Claim in connection with the D&O/Insurer Global Settlement;
- (d) effect a full, final and irrevocable compromise, release, discharge, cancellation and bar of all Secured Noteholder Claims;

- (e) effect the distribution of the consideration provided for herein in respect of all Secured Noteholder Claims;
- (f) effect the distribution of any Subsequent Cash on Hand that may be realized to the Secured Noteholders up to the Secured Noteholder Maximum Claim Amount;
- (g) give effect to the Priority Motion Settlement and the distributions for the Senior Secured Lenders, the Secured Noteholders and the Consumer Class Action Class Members contemplated thereby;
- (h) approve and give effect to the DirectCash Global Settlement, the DirectCash Global Settlement Release and the distributions for the Applicants (on behalf of the Secured Noteholders) and the Consumer Class Action Class Members contemplated thereby; and
- (i) give effect to the D&O/Insurer Global Settlement, the D&O/Insurer Global Settlement Release and the distributions for the Applicants (on behalf of the Secured Noteholders), the Consumer Class Action Class Members and the Securities Class Action Class Members contemplated thereby.

2.2 Claims Affected

The Plan provides for, among other things, the full, final and irrevocable compromise, release, discharge, cancellation and bar of the Allowed Senior Secured Credit Agreement Claims, the Cancelled Senior Secured Credit Agreement Claims, the Secured Noteholder Claims and, together with the Sanction Order and the Class Action Settlement Approval Orders, give effect to the release of the Released Claims. The Plan will become effective at the Effective Time on the Plan Implementation Date, and the Plan shall be binding on and enure to the benefit of the Applicants, the Senior Secured Lenders, the Secured Noteholders, any other Person having a Released Claim, the Released Parties and all other Persons named or referred to in, or subject to, the Plan, as and to the extent provided for or contemplated in the Plan.

2.3 Unaffected Claims against the Applicants Not Affected

Unaffected Claims are not affected by the Plan. Nothing in the Plan shall affect the Applicants' rights and defences, both legal and equitable, with respect to any Unaffected Claims, including all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims.

ARTICLE 3 CLASSIFICATION, VOTING AND RELATED MATTERS

3.1 Affected Creditor Claims

The validity and quantum of the Affected Creditor Claims has been established, for voting purposes, by the Meetings Order. The validity and quantum of the Affected Creditor Claims has been established, for distribution purposes, by this Plan and the Sanction Order.

3.2 Classification

The Affected Creditors shall constitute two classes, each an "Affected Creditor Class", for the purposes of considering and voting on the Plan. The Senior Secured Lenders shall vote in one Affected Creditor Class and the Secured Noteholders shall vote in the other Affected Creditor Class.

3.3 Unaffected Creditors

No Unaffected Creditor, in respect of an Unaffected Claim, shall:

- (a) be entitled to vote on the Plan;
- (b) be entitled to attend the Meeting; or
- (c) except as expressly provided for herein, receive any entitlements under this Plan in respect of such Unaffected Creditor's Unaffected Claims.

3.4 Creditors' Meeting

The Meetings shall be held in accordance with the Plan, the Meetings Order and any further Order of the CCAA Court. The only Persons entitled to attend and vote on the Plan at the Meetings are those specified in the Meetings Order.

3.5 Approval by Creditors

In order to be approved, the Plan must receive the affirmative vote of the Required Majority of each of the two Affected Creditor Classes.

ARTICLE 4 DISTRIBUTIONS, PAYMENTS AND TREATMENT OF CLAIMS

4.1 Treatment of Senior Secured Lenders

All Senior Secured Credit Agreement Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished on the Plan Implementation Date. In accordance with the Priority Motion Settlement and the D&O/Insurer Global Settlement, the Senior Secured Lenders shall receive the following in respect of their respective Senior Secured Credit Agreement Claims on the Plan Implementation Date:

- (a) **Coliseum** – In accordance with the Priority Motion Settlement, Coliseum shall be entitled to and shall receive payment in full of the Coliseum Senior Secured Credit Agreement Claim by the Applicants on the Plan Implementation Date, less (i) \$250,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of Coliseum, to Harrison Pensa in trust in accordance with section 1(a) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of Coliseum, to

Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA Proceeding in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “Coliseum Settlement Payment”, and the net total payment due to Coliseum after deduction of the Coliseum Settlement Payment being the “Coliseum Plan Payment”).

- (b) **8028702** – In accordance with the Priority Motion Settlement, 8028702 shall be entitled to and shall receive payment in full of the 8028702 Senior Secured Credit Agreement Claim by the Applicants on the Plan Implementation Date, less (i) \$500,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of 8028702, to Harrison Pensa in trust in accordance with section 1(b) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of 8028702, to Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA Proceeding in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “**8028702 Settlement Payment**”, and the net total payment due to 8028702 after deduction of the 8028702 Settlement Payment being the “**8028702 Plan Payment**”).
- (c) **424187** – In accordance with the D&O/Insurer Global Settlement, 424187 shall receive no payment on account of the 424187 Senior Secured Credit Agreement Claim, and the 424187 Senior Secured Credit Agreement Claim shall be cancelled and deemed to be cancelled as of the Plan Implementation Date for no consideration. Pursuant to Section 7.1 of the Plan, the D&O/Insurer Global Settlement Release shall be effective in respect of 424187 as of the Plan Implementation Date.

4.2 Treatment of Secured Noteholders

All Secured Noteholder Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished as of the Plan Implementation Date. Each Secured Noteholder shall be entitled to receive the following in respect of its Secured Noteholder Claim in accordance with the Plan and the Settlements:

- (a) such Secured Noteholder’s Pro-Rata amount of the Net Cash On Hand to be distributed in accordance with Section 6.3(k) of the Plan, less (i) \$700,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of the Secured Noteholders, to Harrison Pensa in trust in accordance with section 1(c) of the Priority Motion Settlement and (ii) \$50,000 which shall be paid on the Plan Implementation Date by the Applicants, on behalf of the Secured Noteholders, to Harrison Pensa in respect of the costs of Harrison Pensa in the CCAA proceedings in accordance with section 5 of the Priority Motion Settlement ((i) and (ii) being the “**Secured Noteholder Settlement Payment**”, and the net total payment due to the Secured Noteholders after deduction of the Secured Noteholder Settlement Payment being the “**Secured Noteholder Plan Payment**”);

- (b) such Secured Noteholder's Pro-Rata amount of any Subsequent Cash On Hand (including, without limitation, with respect to any Net Subsequent Litigation Proceeds for Secured Noteholders) to be distributed in accordance with Section 6.4 of the Plan;
- (c) such Secured Noteholder's Pro-Rata share of the First DirectCash Estate Action Settlement Payment to be distributed in accordance with Section 6.3(m) of the Plan;
- (d) such Secured Noteholder's Pro-Rata share of the D&O/Insurer Estate Action Settlement Amount to be distributed in accordance with Section 6.3(p) of the Plan; and
- (e) as applicable in accordance with the terms of the Plan of Allocation, such Secured Noteholder's respective entitlement and portion (if any per the terms of the Plan of Allocation) of the Net D&O/Insurer Securities Class Action Settlement Proceeds for certain holders of Secured Notes to be distributed to the Securities Class Action Members in accordance with Section 4.4(a) of the Plan,

provided that, in the event that the aggregate of the foregoing amounts, excluding any amounts referenced in Section 4.2(e) exceed the Secured Noteholder Maximum Claim Amount, any and all such excess amount(s) shall revert to the Applicants for distribution in accordance with further Order of the CCAA Court on notice to the Service List.

4.3 Treatment of Consumer Class Action Class Members in respect of Priority Motion Settlement, DirectCash Global Settlement and D&O/Insurer Global Settlement

The Settlement Payments allocated to the Consumer Class Action Claims under the terms of the Priority Motion Settlement, the DirectCash Global Settlement and the D&O/Insurer Global Settlement shall be distributed as follows:

- (a) Pursuant to the Priority Motion Settlement and the applicable Class Action Settlement Approval Orders:
 - (i) the Priority Motion Settlement Amount shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members, in accordance with section 1 of the Priority Motion Settlement Agreement and Sections 6.3(f), 6.3(h) and 6.3(i) of the Plan, which amount shall be allocated among the Consumer Class Actions as follows: (i) \$250,000 shall be allocated to the Ontario Consumer Class Action in respect of the settlement reached between the Ontario Consumer Class Action Plaintiff and the McCann Entities under, and in accordance with, section 1(b) of the Priority Motion Settlement; (ii) \$150,000 shall be allocated Harrison Pensa in respect of its out-of-pocket expenses incurred in connection with the Priority Motion Settlement; and (iii) the remaining \$1,050,000 of which shall be allocated

50% to the Ontario Consumer Class Action and 50% to the Western Canada Consumer Class Actions;

- (ii) the Segregated Cash shall be distributed among the Consumer Class Actions as and to the extent set forth in the section 3 of the Priority Motion Settlement Agreement;
- (iii) the Priority Motion Costs Amount shall be paid to Harrison Pensa in accordance with section 5 of the Priority Motion Settlement Agreement and Sections 6.3(f), 6.3(h) and 6.3(i) of the Plan; and
- (iv) 10% of any Net Subsequent Litigation Proceeds realized in respect of the Remaining Estate Actions against KPMG LLP and Canaccord Genuity Inc. (and only KPMG LLP and Canaccord Genuity Inc.) shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members up to an aggregate amount of \$3,000,000, and, thereafter, 5% of any such Net Subsequent Litigation Proceeds shall be paid to Harrison Pensa, in trust for the Consumer Class Action Class Members (collectively, the "**Net Subsequent Litigation Proceeds for Consumer Class Action Class Members**"), in accordance with section 4 of the Priority Settlement Agreement and Section 6.4(e) of the Plan, with (i) 50% of any such amounts to be allocated to the Ontario Consumer Class Actions and (ii) 50% of any such amounts to be allocated to the Western Canada Consumer Class Actions, and with any further allocations and distributions in respect of these amounts within the Ontario Consumer Class Actions and the Western Canada Consumer Class Actions to be determined by further Order(s) of the applicable Class Action Courts,

provided that, in the event that any of the amounts paid in respect of the Consumer Class Actions pursuant to Sections 4.3(a)(i), 4.3(a)(ii) and 4.3(a)(iv) of this Plan are undistributed at the conclusion of the respective settlement distribution processes approved in the applicable Consumer Class Actions, the parties will appear before the CCAA Court, as set forth in section 15 of the Priority Motion Settlement Agreement, to determine the appropriate further distribution of any such amounts.

- (b) Pursuant to the DirectCash Global Settlement and the applicable Class Action Settlement Approval Orders:
 - (i) the DirectCash Ontario Consumer Class Action Settlement Amount shall be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, in accordance with section 5(b) of the DirectCash Global Settlement Agreement and Section 6.3(n) of the Plan, with such amounts to be allocated and distributed in the Ontario Consumer Class Action in accordance with Order(s) to be entered by the supervising Class Action Court for the Ontario Consumer Class Action; and

- (ii) the DirectCash Western Canada Consumer Class Action Settlement Amount shall be paid to Bennett Mounteer, in trust for the Western Canada Consumer Class Action Class Members, in accordance with section 5(c) of the DirectCash Global Settlement Agreement and Sections 6.3(o) and 6.4(a) of the Plan, with such amounts to be allocated and distributed in the Western Canada Consumer Class Actions in accordance with Order(s) to be entered by the supervising Class Action Court(s) for the Western Canada Consumer Class Actions.
- (c) Pursuant to the D&O/Insurer Global Settlement and the applicable Class Action Settlement Approval Orders:
 - (i) the D&O/Insurer Ontario Consumer Class Action Settlement Amount shall be paid to Harrison Pensa, in trust for the Ontario Consumer Class Action Class Members, in accordance with section 39(d) of the D&O/Insurer Global Settlement Agreement and Section 6.3(r) of the Plan, with such amounts to be allocated and distributed in the Ontario Consumer Class Action in accordance with Order(s) to be entered by the supervising Class Action Court for the Ontario Consumer Class Action; and
 - (ii) the D&O/Insurer Western Canada Consumer Class Action Settlement Amount shall be paid to Bennett Mounteer, in trust for the Western Canada Consumer Class Action Class Members, in accordance with section 39(e) of the D&O/Insurer Global Settlement Agreement and Section 6.3(s) of the Plan, with such amounts to be allocated and distributed in the Western Canada Consumer Class Actions in accordance with Order(s) to be entered by the supervising Class Action Court(s) for the Western Canada Consumer Class Actions.

4.4 Treatment of Securities Class Action Class Members in respect of D&O/Insurer Global Settlement

- (a) Pursuant to the D&O/Insurer Global Settlement and the applicable Class Action Settlement Approval Orders, the D&O/Insurer Securities Class Action Settlement Amount will be paid to Siskinds, in trust for the Securities Class Action Class Members, in accordance with sections 39(a) and 39(b) of the D&O/Insurer Global Settlement Agreement and Section 6.3(q) of the Plan, with such amounts to be allocated and distributed in accordance with Order(s) to be entered by the Class Action Court supervising the Ontario Securities Class Action, and substantially in accordance with the Plan of Allocation appended hereto as Schedule D.

ARTICLE 5 DISTRIBUTION MECHANICS

5.1 Distribution Mechanics with respect to Plan Payments to Senior Secured Lenders

On the Plan Implementation Date, the Applicants shall pay:

- (i) the Coliseum Plan Payment to Coliseum by way of wire transfer (in accordance with wire transfer instructions to be provided by Coliseum to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date); and
- (ii) the 8028702 Plan Payment to 8028702 by way of wire transfer (in accordance with wire transfer instructions to be provided by 8028702 to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).

5.2 Distribution Mechanics with respect to Plan Payments to Secured Noteholders

- (a) On the Plan Implementation Date, and on any Subsequent Distribution Date, the Applicants shall pay any amounts payable under this Plan in respect of the Secured Notes and to the Secured Noteholders by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) for distribution by the Indenture Trustee to the Secured Noteholders in respect of the Secured Notes. Any distribution under this Plan on account of the Secured Notes and the Secured Noteholders shall be deemed made when delivered to the Indenture Trustee for distribution to the Secured Noteholders in accordance with this Section 5.2. Upon receipt by the Indenture Trustee of any such wire transfer, the Indenture Trustee shall promptly remit the amounts received (i) to the Depository for distribution to each Beneficial Noteholder of such Beneficial Noteholders' Pro-Rata Amount as of the Distribution Record Date in accordance with the policies, rules and regulations of the Depository, and (ii) directly to each such other registered holder of physical Secured Notes reflected on the Indenture Trustee's register as of the Distribution Record Date, in such registered Secured Noteholder's Pro-Rata Amount.
- (b) Distributions of any Subsequent Cash on Hand on any Subsequent Distribution Date to the Secured Noteholders in respect of the Secured Notes shall be made in accordance with the procedures provided in Section 5.2(a).
- (c) Notwithstanding the foregoing, and for greater certainty, the Net D&O/Insurer Securities Class Action Settlement Proceeds for Certain Holders of Secured Notes shall not be distributed pursuant to Section 5.2(a) of this Plan on the Plan Implementation Date, but rather any such amounts shall be distributed pursuant to the Plan of Allocation, substantially in the form appended hereto as Schedule D, to be approved by the Class Action Court supervising the Ontario Securities Class Action, as set forth in Section 4.4 of this Plan.

5.3 Treatment of Undeliverable Distributions

If any distributions to Affected Creditors made under this Plan is undeliverable (that is, for greater certainty, that it cannot be properly registered or delivered to the applicable Person

because of inadequate or incorrect registration or delivery information or otherwise) (an “**Undeliverable Distribution**”), it shall be delivered to the Monitor, which shall hold such Undeliverable Distribution in escrow and administer it in accordance with this Section 5.3. No further distributions in respect of an Undeliverable Distribution shall be made unless and until the Monitor is notified by the applicable Person of its current address and/or registration information, as applicable, at which time the Monitor shall make all such Undeliverable Distributions to such Person. All claims for Undeliverable Distributions must be made on or before the date that is six months following the applicable distribution date, after which date the right to receive distributions under this Plan in respect of such Undeliverable Distributions shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished without any compensation therefore, notwithstanding any federal, state or provincial laws to the contrary, at which time any such Undeliverable Distributions held by the Monitor shall be deemed to have been gifted by the owner of the Undeliverable Distribution to the Secured Noteholders or the other Secured Noteholders on a Pro-Rata basis, as applicable, without consideration, and for distribution to such Secured Noteholders in accordance with Section 5.2. Nothing contained in the Plan shall require the Applicants, the Monitor or any other Person to attempt to locate any owner of an Undeliverable Distribution. No interest is payable in respect of an Undeliverable Distribution. Notwithstanding anything to the contrary in this Section 5.3, the Indenture Trustee shall have no obligation to deliver to the Monitor any Undeliverable Distribution made by the Depository to any Beneficial Noteholder, participant or nominee thereof.

5.4 Tax Refunds

Any input tax credits or tax refunds received by or on behalf of the Applicants after the Effective Time shall form part of the Subsequent Cash on Hand for distribution in accordance with Section 6.4(d) of this Plan.

5.5 Other Payments and Distributions

All other payments and distributions to be made pursuant to this Plan and the Class Action Settlement Approval Orders shall be made in the manner described in this Plan, the Sanction Order or any other Order, as applicable.

5.6 Note Indenture to Remain in Effect Solely for Purpose of Subsequent Distributions to Secured Noteholders

Following completion of the steps in the sequence set forth in Section 6.3, all debentures, indentures (including the Secured Note Indenture), notes (including the Secured Notes), certificates, agreements, invoices and other instruments evidencing Affected Creditor Claims will not entitle any holder thereof to any compensation or participation other than as expressly provided for in the Plan and will be cancelled and will be null and void. Following completion of the steps in the sequence set forth in Section 6.3, any and all obligations of the Applicants under and with respect to the DIP Credit Facility, the Senior Secured Credit Agreement Claims, the Senior Secured Credit Agreement, the Secured Noteholder Claims, the Secured Notes, the Secured Note Indenture and any guarantees or indemnities with respect to any of the foregoing shall be terminated and cancelled. Notwithstanding the foregoing and anything to the contrary in

the Plan, the Secured Note Indenture shall remain in effect solely for the purpose of and only to the extent necessary to allow the Indenture Trustee to make distributions to Secured Noteholders on any Subsequent Distribution Date, and to maintain all of the rights and protections afforded to the Indenture Trustee as against the Secured Noteholders under the Secured Note Indenture, including without limitation (i) the Indenture Trustee's lien rights with respect to any distributions under this Plan and (ii) to enforce any rights of the of the Indenture Trustee and the Secured Noteholders under this Plan, the Sanction Order and any appeals, until all distributions provided for hereunder have been made to the Secured Noteholders. The obligations of the Indenture Trustee under or in respect of this Plan shall be solely as expressly set out herein. Without limiting the generality of the releases, injunctions and other protections afforded to the Indenture Trustee under this Plan and the Secured Note Indenture, the Indenture Trustee shall have no liability whatsoever to any Person resulting from the due performance of its obligations hereunder, except if the Indenture Trustee is adjudged by the express terms of a non-appealable judgment rendered on a final determination on the merits to have committed gross negligence or wilful misconduct in respect of such matter. At such time as the Indenture Trustee has completed performance of all of its duties set forth in the Plan, the Indenture Trustee shall be relieved of all obligations under the Secured Note Indenture and any related agreements and other instruments that are otherwise terminated and cancelled hereunder on the Plan Implementation Date.

5.7 Assignment of Claims for Distribution Purposes

Except with respect to Settlement Payments, only those Secured Noteholders who have beneficial ownership of one or more Secured Notes as at the Distribution Record Date shall be entitled to receive a distribution under this Plan. Secured Noteholders who have beneficial ownership of Secured Notes shall not be restricted from transferring or assigning such Secured Notes prior to or after the Distribution Record Date (unless the Distribution Record Date is the Plan Implementation Date), provided that if such transfer or assignment occurs after the Distribution Record Date, neither the Applicants, the Monitor, nor the Indenture Trustee shall have any obligation to make distributions to any such transferee or assignee of Secured Notes in respect of the Secured Noteholder Claim associated therewith, or otherwise deal with such transferee or assignee as an Affected Creditor in respect thereof. Secured Noteholders who assign or acquire Secured Notes after the Distribution Record Date shall be wholly responsible for ensuring that Plan distributions in respect of the Secured Noteholder Claims associated with such Secured Notes are in fact delivered to the assignee, and the Applicants, the Monitor and the Indenture Trustee shall each have no liability in connection therewith.

5.8 Withholding Rights

The Applicants, the Monitor and the Indenture Trustee and/or any other Person making a payment contemplated herein shall be entitled to deduct and withhold from any consideration payable to any Person such amounts as it is required to deduct and withhold with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986 or any provision of federal, provincial, territorial, state, local or foreign tax laws, in each case, as amended. To the extent that amounts are so withheld or deducted, such withheld or deducted amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such withholding was made, provided that such amounts are actually remitted to the appropriate Taxing Authority. Each Affected Creditor that is to receive a distribution pursuant to the Plan

shall have sole and exclusive responsibility for satisfaction and payments of any taxes imposed by a Taxing Authority. Notwithstanding the foregoing, the Senior Secured Credit Agreement (including section 3 thereof regarding Foreign Taxes) shall govern the rights and obligations of the Applicants with respect to withholdings and deductions on payments to the holders of Allowed Senior Secured Credit Agreement Claims.

5.9 Foreign Recognition

As promptly as practicable following the Sanction Date, the Monitor shall commence an ancillary proceeding to the CCAA Proceeding under chapter 15 of the United States Bankruptcy Code in a court of competent jurisdiction in the United States requesting recognition of the CCAA Proceeding and requesting recognition and enforcement in the United States of the Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement and confirming that the Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement are binding and effective in the United States, and the Monitor shall use its reasonable best efforts to obtain such recognition order (the “U.S. Recognition Order”).

5.10 Further Direction of the Court

The Applicants, the Monitor and the Ad Hoc Committee shall each be entitled, following consultation with the other, to seek further direction of the CCAA Court on notice to all interested parties, including a plan implementation order, with respect to any matter relating to the implementation of this Plan, including with respect to the distribution mechanics and restructuring transactions as set out in this Plan.

ARTICLE 6 PLAN IMPLEMENTATION

6.1 Corporate and Other Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving corporate or other action of the Applicants will occur and be effective as of the Plan Implementation Date in the sequence set out in this Article 6, and will be authorized and approved under the Plan and by the CCAA Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by the shareholders of any of the Applicants, the CRO or any of the D&Os. All necessary approvals to take actions, if required, shall be deemed to have been obtained from the CRO, the D&Os or the shareholders of the relevant Applicants, including the deemed passing by any class of shareholders of any resolution or special resolution and no shareholders’ agreement or agreement between a shareholder and another Person limiting in any way the taking of any such steps or actions contemplated by the Plan shall be effective and shall be deemed to have no force or effect.

6.2 Pre-Plan Implementation Date Transactions

Following consultation with the Plan Settlement Parties, the Monitor shall determine the Anticipated Plan Implementation Date and communicate that date to counsel for the Plan Settlement Parties, the DIP Lenders and the Senior Secured Lenders (together with wire transfer

instructions for the Monitor's Distribution Account to be provided to counsel to DirectCash and counsel to the Insurers) and the Indenture Trustee. Within five (5) Business Days of the Anticipated Plan Implementation Date (which shall not be sooner than November 15, 2015):

- (a) DirectCash shall pay \$10,000,000 of the amount due under the DirectCash Global Settlement Agreement to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor to DirectCash) to be held in trust by the Monitor in the Monitor's Distribution Account (which amount, together with the \$2,000,000 paid by DirectCash to the Monitor pursuant to section 5 of the DirectCash Global Settlement Agreement constitutes the "**Initial DirectCash Settlement Payment**"); and
- (b) the Insurers shall pay the D&O/Insurer Settlement Payment to the Monitor by way of wire transfer (in accordance with wire transfer instructions provided by the Monitor to the Insurers) to be held in trust by the Monitor in the Monitor's Distribution Account.

6.3 Plan Implementation Date Transactions

The following steps and compromises and releases to be effected shall be carried out by the Applicants and the Monitor, as the case may be, and otherwise shall be deemed to have occurred, in the following manner and order (without any further act or formality, as applicable) on the Plan Implementation Date following the satisfaction of the conditions precedent set out in Section 9.1:

Cash Payments

- (a) The Applicants shall pay from Cash On Hand to the Monitor by way of wire transfer (in accordance with wire transfer instructions to be provided by the Monitor to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) the amount required to fund the Monitor's Post-Implementation Reserve, and the Monitor shall hold and administer such funds in trust for the purpose of administering the CCAA Proceeding, the Plan and any remaining business and affairs of the Applicants, as necessary, from and after the Plan Implementation Date.
- (b) The Applicants shall pay the Expense Reimbursement by way of wire transfers from Cash On Hand (in accordance with invoices and wire transfer instructions provided by the relevant professionals at least five (5) Business Days in advance of the Anticipated Plan Implementation Date, which invoices may include a reasonable estimate of work to be performed up the Plan Implementation Date), provided that (i) the Applicants may pay all or a portion of any such invoices by first applying any monetary retainers by any applicable professional covered under the Expense Reimbursement and then by paying any remaining balance by way of wire transfer from the Cash On Hand.

- (c) If requested by the Monitor prior to the Plan Implementation Date, any Person with a monetary retainer from the Applicants that remains outstanding following the steps and payment of all fees and expenses set out in Section 6.3(b) shall pay to the Applicants in cash the full amount of such remaining retainer, less any amount permitted by the Monitor (after prior discussion with the applicable Person and the Ad Hoc Committee as to any remaining work that may reasonably be required) to remain as a continuing monetary retainer in connection with completion of any remaining work after the Plan Implementation Date that may be required by the Plan or that may be requested by the Monitor or the Ad Hoc Committee (each such continuing monetary retainer being a “**Permitted Continuing Retainer**”). Such Persons shall have no duty or obligation to perform any such further work or tasks unless such Persons are satisfied that they are holding adequate retainers or other security or have received payment to compensate them for all fees and expenses in respect of such work or tasks.
- (d) The Applicants shall pay the DIP Repayment Amount from Cash On Hand by way of wire transfers to the applicable DIP Lenders (in accordance with wire transfer instructions to be provided by the applicable DIP Lenders to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (e) The Applicants shall pay the Coliseum Plan Payment from Cash On Hand by way of wire transfer to Coliseum (in accordance with wire transfer instructions to be provided by Coliseum to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (f) The Applicants shall pay the Coliseum Settlement Payment (equal to \$300,000), on behalf of Coliseum, from Cash On Hand, by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$250,000 of which shall be held in trust by Harrison Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.
- (g) The Applicants shall pay the 8028702 Plan Payment from Cash On Hand by way of wire transfer to 8028702 (in accordance with wire transfer instructions to be provided by 8028702 to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date).
- (h) The Applicants shall pay the 8028702 Settlement Payment (equal to \$550,000), on behalf of 8028702, from Cash On Hand by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by 8028702 to the Harrison Pensa at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$500,000 of which shall be held in trust by Harrison

Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.

- (i) The Applicants shall pay the Secured Noteholder Settlement Payment (equal to \$750,000), on behalf of the Secured Noteholders, from Cash On Hand, by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), (i) \$700,000 of which shall be held in trust by Harrison Pensa for the Consumer Class Action Class Members (and allocated among the Ontario Consumer Class Action and the Western Canada Class Action set forth in Section 4.3(a)(i) of this Plan) and (ii) \$50,000 of which shall be paid to Harrison Pensa in respect of the Priority Motion Costs Amount.
- (j) The Applicants shall pay, on behalf the Secured Noteholders, from Cash On Hand to the Monitor by way of wire transfer (in accordance with wire transfer instructions to be provided by the Monitor to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) the amount required to fund the Litigation Funding and Indemnity Reserve, which cash reserve shall be (i) maintained and administered by the Monitor in connection with the prosecution of the Remaining Estate Actions in accordance with the Litigation Funding Indemnity Reserve Agreement and (ii) otherwise held in trust for the Secured Noteholders and contributed to Subsequent Cash on Hand to be distributed in accordance with Section 6.4(d) of this Plan.
- (k) The Applicants shall pay the Secured Noteholder Plan Payment from Net Cash On Hand by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Applicants at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders.
- (l) The Monitor, on behalf of the Applicants, shall pay \$749,250 by way of wire transfer to the Litigation Counsel (in accordance with wire transfer instructions to be provided by the Litigation Counsel to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date) from the Initial DirectCash Settlement Payment held in the Monitor's Distribution Account.
- (m) The Monitor, on behalf of the Applicants, shall pay the First DirectCash Estate Action Settlement Payment (equal to \$2,975,750) by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.

- (n) The Monitor shall pay the First DirectCash Ontario Consumer Class Action Settlement Payment (equal to \$5,087,500) by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.
- (o) The Monitor shall pay the First DirectCash Western Canada Consumer Class Action Settlement Payment (equal to \$3,187,500) by way of wire transfer to Bennett Mounteer (in accordance with wire transfer instructions to be provided by Bennett Mounteer to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the Initial Direct Cash Settlement Payment held in the Monitor's Distribution Account.
- (p) The Monitor shall pay the D&O/Insurer Estate Action Settlement Amount (equal to \$2,750,000) by way of wire transfer to the Indenture Trustee (in accordance with wire transfer instructions to be provided by the Indenture Trustee to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), for distribution to the Secured Noteholders, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (q) The Monitor shall pay the D&O/Insurer Securities Class Action Settlement Amount (equal to \$13,779,167) by way of wire transfer to Siskinds (in accordance with wire transfer instructions to be provided by Siskinds to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Securities Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (r) The Monitor shall pay the D&O/Insurer Ontario Consumer Class Action Settlement Amount (equal to \$1,437,500) by way of wire transfer to Harrison Pensa (in accordance with wire transfer instructions to be provided by Harrison Pensa to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.
- (s) The Monitor shall pay the D&O/Insurer Western Canada Consumer Class Action Settlement Amount (equal to \$1,066,666) by way of wire transfer to Bennett Mounteer (in accordance with wire transfer instructions to be provided by Bennett Mounteer to the Monitor at least five (5) Business Days in advance of the Anticipated Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the D&O/Insurer Settlement Payment held in the Monitor's Distribution Account.

- (t) The Monitor shall transfer any amounts remaining in the Monitor's Distribution Account after payment of the Settlement Payments, on account of interest accrued thereon, to the Monitor's Post-Implementation Reserve.

Extinguishment of Affected Claims

- (u) Subject to Section 5.6, on the Plan Implementation Date, all accrued and unpaid principal, interest (including Accrued Interest) owing on, or in respect of, or as part of, any Affected Creditor Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished for no further consideration, and from and after the occurrence of this step, no Person shall have any entitlement to any such amounts, other than as expressly provided for in this Plan.

Cancellation of Instruments and Guarantees

- (v) Subject to Section 5.6, on the Plan Implementation Date, all debentures, indentures, notes, certificates, agreements, invoices, guarantees, pledges and other instruments evidencing Affected Creditor Claims will not entitle any holder thereof to any compensation or participation other than as expressly provided for in this Plan and shall be cancelled and will thereupon be null and void. The Agent and the Indenture Trustee shall be directed by the CCAA Court and shall be deemed to have released, discharged and cancelled any guarantees, indemnities, encumbrances or other obligations owing by or in respect of the Senior Secured Credit Agreement, the Senior Secured Credit Agreement Loans, the Secured Note Indenture and the Secured Notes, respectively, upon the indefeasible payment of all consideration due and owing under and accordance with this Plan.

Releases

- (w) Each of the Charges shall be discharged, released and cancelled.
- (x) The releases and injunctions referred to in Article 7 of the Plan shall become effective in accordance with the Plan, the Sanction Order and the Class Action Settlement Approval Orders.

6.4 Post Plan Implementation Date Transactions

- (a) On or before May 1, 2016, DirectCash shall pay the remaining \$2,500,000 due under the DirectCash Global Settlement Agreement (the "**Final DirectCash Settlement Payment**") to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor to DirectCash) to be held in trust by the Monitor in the Monitor's Distribution Account.
- (b) Promptly upon receipt of the Final DirectCash Settlement Payment, the Monitor shall pay:

- (i) subject to Section 6.4(f), the Second DirectCash Estate Action Settlement Payment (equal to \$775,000) by way of wire transfer to the Indenture Trustee (in accordance with the wire transfer instructions provided by the Indenture Trustee to the Monitor in advance of the Plan Implementation Date), for distribution to the Secured Noteholders, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account;
 - (ii) the Second DirectCash Ontario Consumer Class Action Settlement Payment (equal to \$1,062,500) by way of wire transfer to Harrison Pensa (in accordance with the wire transfer instructions provided by Harrison Pensa to the Monitor in advance of the Plan Implementation Date), in trust for the Ontario Consumer Class Action Class Members, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account; and
 - (iii) the Second DirectCash Western Canada Consumer Class Action Settlement Payment (equal to \$662,500) by way of wire transfer to Bennett Mounteer (in accordance with the wire transfer instructions provided by Bennett Mounteer to the Monitor in advance of the Plan Implementation Date), in trust for the Western Canada Consumer Class Action Class Members, from the Final Direct Cash Settlement Payment held in the Monitor's Distribution Account;
- (c) If applicable, the Monitor shall distribute the Segregated Cash among the Consumer Class Actions in accordance with section 3 of the Priority Motion Settlement at such time as the Monitor shall determine, in its sole discretion, that the conditions precedent to the payment of the Segregated Cash have been satisfied.
- (d) Subject to Section 6.4(e), at any time after the Plan Implementation Date, the Monitor, on behalf of the Applicants, may, with the consent of the Ad Hoc Committee and at the request of the Ad Hoc Committee, make a distribution to the Secured Noteholders of any Subsequent Cash on Hand, and shall make such a distribution whenever the Subsequent Cash On Hand exceeds \$5,000,000 (any such distribution, being a "**Subsequent Distribution**"). All Subsequent Distributions up to the Secured Noteholder Maximum Claim Amount shall be made by the Monitor, on behalf of the Applicants, from Subsequent Cash On Hand by way of wire transfer to the Indenture Trustee (in accordance with the wire transfer instructions provided by the Indenture Trustee to the Monitor in advance of the Plan Implementation Date). The Monitor shall provide the Indenture Trustee with written notice of a Subsequent Distribution no less than two (2) Business Days prior to effectuating any wire transfer to the Indenture Trustee. Any Subsequent Cash On Hand in excess of the Secured Noteholder Maximum Claim Amount shall be distributed in accordance with further Order of the CCAA Court on notice to the Service List. With the consent of the Ad Hoc Committee, the Monitor shall be permitted to use some or all of any Subsequent Cash on Hand payable to the Secured Noteholders to supplement the Monitor's

Post-Implementation Reserve or the Litigation Funding and Indemnity Reserve. With the consent of the Ad Hoc Committee, the Monitor shall be permitted to treat and apply some of all of any funds in the Monitor's Post-Implementation Reserve as Subsequent Cash On Hand.

- (e) In the event that any Net Subsequent Litigation Proceeds for Consumer Class Action Class Members are realized, the Monitor, on behalf of the Applicants, shall forthwith pay such amounts to Harrison Pensa (in accordance with the wire transfer instructions provided by Harrison Pensa to the Monitor in advance of the Anticipated Plan Implementation Date), in trust for the Consumer Class Action Class Members in accordance with Section 4.3(a)(iv) of the Plan.
- (f) On or prior to receipt of the Final DirectCash Settlement Payment by the Monitor pursuant to Section 6.4(a), the Ad Hoc Committee may determine, in its sole discretion, after consultation with the Litigation Trustee, the Litigation Counsel and the Monitor, to direct the Second DirectCash Estate Action Settlement Payment (equal to \$775,000) to the Litigation Funding and Indemnity Reserve for use in connection with the prosecution of the Remaining Estate Actions, and to be governed by the Litigation Funding and Indemnity Reserve Agreement.

6.5 Monitor's Role

In connection with its role holding funds and making or facilitating payments and distributions contemplated by the Plan:

- (a) the Monitor is solely doing so as payment agent for the Applicants and neither the Monitor nor FTI Consulting Canada Inc. has agreed to become, and neither is assuming any responsibility as a receiver, assignee, curator, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of any of the Applicants within the meaning of any relevant tax legislation;
- (b) neither the Monitor nor FTI Consulting Canada Inc. will have any liability for, and each is hereby released from, any claim in respect of any act or omission in respect of the payments and distributions contemplated by the Plan;
- (c) the Monitor will be provided with and is entitled to have access to all of the books and records of the Applicants and to all documents and other information of the Applicants required by it from time to time, whether in the possession of the Applicants or a third party, in connection with its role hereunder;
- (d) the Monitor will not exercise discretion over the funds to be paid or distributed hereunder and will only make payments contemplated by the Plan; and
- (e) the Monitor may discuss from time to time all matters relating to matters hereunder with the Ad Hoc Committee.

**ARTICLE 7
RELEASES****7.1 Plan Releases**

Subject to 7.2 hereof, all of the following shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred and deemed satisfied and extinguished on the Plan Implementation Date pursuant to the Plan, the Sanction Order and the Class Action Settlement Approval Orders:

- (a) all Senior Secured Credit Agreement Claims;
- (b) all Secured Noteholder Claims;
- (c) all Class Action Claims against the Applicants and the D&Os;
- (d) all Claims that have been or could be asserted against the Applicants and the D&Os in the Class Actions and the Priority Motion;
- (e) all DirectCash Claims;
- (f) all D&O Claims against the D&Os other than the Remaining Defendant Claims;
- (g) all Claims against the Applicants by any of the Released Parties, except as set out in Schedule C of the D&O/Insurer Global Settlement Agreement;
- (h) all Claims against the Applicants (or any of them) by the Alberta Securities Commission or any other Governmental Entity that have or could give rise to a monetary liability, including fines, awards, penalties, costs, claims for reimbursement or other claims having a monetary value, payable by the Applicants (or any of them);
- (i) all Claims against the Senior Secured Lenders, solely in their capacity as Senior Secured Lenders;
- (j) all Claims against the Agent, solely in its capacity as the Agent;
- (k) all Claims against the Indenture Trustee, solely in its capacities as Indenture Trustee and Collateral Agent;
- (l) all Claims against the Monitor and its legal advisors;
- (m) all Claims against the CRO, against its legal advisors and against Mr. William Aziz personally, including in respect of compliance with any Orders of the Alberta Securities Commission;

- (n) all Claims against the Plan Settlement Parties and their legal and financial advisors in connection with this Plan and the transactions and settlements to be consummated hereunder and in connection herewith;
- (o) all Coliseum Claims against Coliseum; and
- (p) all McCann Entity Claims against the McCann entities.

7.2 Claims Not Released

Notwithstanding anything to the contrary in Section 7.1, nothing in this Plan shall waive, compromise, release, discharge, cancel or bar any of the following:

- (a) the Applicants from or in respect of any Unaffected Claims;
- (b) any of the Plan Settlement Parties from their respective obligations under the Plan, the Sanction Order, the Settlement Agreements or the Class Action Settlement Approval Orders;
- (c) the Applicants of or from any investigations by or non-monetary remedies of the Alberta Securities Commission or any other Governmental Entity;
- (d) the Insurers or any of the Applicants' other insurers from their remaining obligations (if any) under the Insurance Policies;
- (e) any of the Released Parties from any Non-Released Claims;
- (f) subject to Section 7.6, any of the Remaining Defendants from any of the Remaining Estate Actions;
- (g) the right of the Secured Noteholders to receive any further, additional distributions pursuant to the terms of this Plan (including, without limitation, from any Subsequent Cash On Hand as contemplated by Section 6.4(d) of this Plan); and
- (h) the Remaining Defendant Claims.

7.3 Injunctions

Subject to sections 7.5 and 7.6, all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time, with respect to any and all Released Claims, from (i) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against the Released Parties; (ii) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the Released Parties or their property; (iii) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation, by way

of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against one or more of the Released Parties; (iv) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (v) taking any actions to interfere with the implementation or consummation of this Plan; provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan.

7.4 Timing of Releases and Injunctions

All releases and injunctions set forth in this Article 7 shall become effective on the Plan Implementation Date at the time or times and in the manner set forth in Article 6.

7.5 Remaining Estate Actions Against the Remaining Defendants

Subject only to Section 7.6 and Article 10, and notwithstanding anything else to the contrary in this Plan, any Remaining Estate Actions against the Remaining Defendants: (a) are unaffected by this Plan; (b) are not discharged, released, cancelled or barred pursuant to this Plan; (c) shall be permitted to continue as against the Remaining Defendants; (d) shall not be limited or restricted by this Plan in any manner as to quantum or otherwise; and (e) do not constitute an Affected Creditor Claim under this Plan.

Notwithstanding anything else to the contrary in this Plan, nothing in this Plan precludes the Remaining Defendants from asserting: (a) claims for set off against the Applicants for amounts owed to them in response to the Remaining Estate Actions; (b) counterclaims against the Applicants in response to the Remaining Estate Actions; (c) Remaining Defendant Claims; (d) third party claims against any Person who might reasonably be expected to make a claim for contribution or indemnity, or any other relief, against a Released Party, provided that such Person remains subject to the third party release and bar order contained in the Sanction Order and the *Pierringer* provision in section 7.6 herein; or (e) claims for legal costs against the Applicants in respect of their defences of the Remaining Estate Actions, provided that the validity, effect and priority of any such claims will be determined by the CCAA Court.

7.6 Pierringer Provision

Notwithstanding anything to the contrary herein, following the Plan Implementation Date, no Person (including, without limitation, the Applicants in the Remaining Estate Actions and any plaintiffs in the class actions) shall be permitted to claim from any other Person that portion of any damages that corresponds to the liability of a Released Party, proven at trial or otherwise.

**ARTICLE 8
COURT SANCTION**

8.1 Application for Sanction Order and Class Action Settlement Approval Orders

If the Plan is approved by the Required Majority of each Affected Creditor Class, the Applicants shall apply for the Sanction Order on or before the date set for the hearing of the Sanction Order or such later date as the CCAA Court may set. The representative counsel for the applicable Class Actions shall contemporaneously apply to the Class Action Courts for approval of the Class Action Settlement Approval Orders.

8.2 Sanction Order

The Sanction Order shall, among other things:

- (a) declare that: (i) the Plan has been approved by the Required Majority of each Affected Creditor Class in conformity with the CCAA; (ii) the activities of the Applicants have been in reasonable compliance with the provisions of the CCAA and the Orders of the CCAA Court made in this CCAA Proceeding in all respects; (iii) the CCAA Court is satisfied that the Applicants have not done or purported to do anything that is not authorized by the CCAA; and (iv) the Plan and the transactions and settlements contemplated thereby are fair and reasonable;
- (b) declare that the Plan and all associated steps, compromises, releases, discharges, cancellations, transactions, arrangements and settlements effected thereby are approved, binding and shall become effective in accordance with the terms and conditions set forth in the Plan;
- (c) confirm the amount of each of the Monitor's Post-Implementation Reserve and the Litigation Funding and Indemnity Reserve;
- (d) declare that, on the Plan Implementation Date, all Affected Creditor Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred, deemed satisfied and extinguished, subject only to the right of the applicable Persons to receive the distributions to which they are entitled pursuant to the Plan;
- (e) declare that, on the Plan Implementation Date, the 424187 Senior Secured Credit Agreement Claim shall be cancelled and deemed to be cancelled as of the Plan Implementation Date for no consideration, in accordance with the terms of the D&O/Insurer Global Settlement and the Plan;
- (f) declare that, on the Plan Implementation Date, the ability of any Person to proceed against the Applicants in respect of any Released Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to any such matter shall be permanently stayed;

- (g) declare that, on the Plan Implementation Date, the ability of any Person to proceed against the Released Parties in respect of any Released Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to any such matter shall be permanently stayed;
- (h) declare that the steps to be taken, the matters that are deemed to occur and the compromises and releases to be effective on the Plan Implementation Date are deemed to occur and be effected in the sequential order contemplated by Article 6, beginning at the Effective Time;
- (i) confirm that the CCAA Court was satisfied that: (i) the hearing of the Sanction Order was open to all of the Affected Creditors and all other Persons with an interest in the Applicants and the Released Claims and that all such Affected Creditors and other Persons were permitted to be heard at the hearing in respect of the Sanction Order; and (ii) prior to the hearing, all of the Affected Creditors, all Persons on the Service List in respect of the CCAA Proceeding, and all Persons with an interest in the Applicants and the Released Claims were given adequate notice thereof;
- (j) stay the commencing, taking, applying for or issuing or continuing any and all steps or proceedings, including without limitation, administrative hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceed with to advance any Released Claims;
- (k) stay as against the Released Parties the commencing, taking, applying for or issuing or continuing any and all steps or proceedings (other than all steps or proceedings to implement the Priority Motion Settlement, the DirectCash Global Settlement or the D&O/Insurer Global Settlement) between (i) the Plan Implementation Date and (ii) the date that the Class Action Settlement Approval Orders are entered into with respect to each of the Priority Motion Settlement, the DirectCash Global Settlement or the D&O/Insurer Global Settlement, as applicable;
- (l) authorize the Monitor to perform its functions and fulfil its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan;
- (m) authorize and direct the Indenture Trustee to perform its functions and fulfil its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan;
- (n) direct and deem the Agent and the Indenture Trustee to release, discharge and cancel any guarantees, indemnities, encumbrances or other obligations owing by or in respect of any of the Applicants relating to the Senior Secured Credit Agreement Claims, the Senior Secured Credit Agreement, the Secured Noteholder Claims, the Secured Notes or the Secured Note Indenture, as applicable;

- (o) declare that upon completion by the Monitor of its duties in respect of the Applicants pursuant to the CCAA and the Plan, the Monitor may file with the CCAA Court a certificate stating that all of its duties in respect of the Applicants pursuant to the CCAA, the Plan and the Orders have been completed and thereupon, FTI Consulting Canada Inc. shall be deemed to be discharged from its duties as Monitor and released of all claims relating to its activities as Monitor;
- (p) declare that, on the Plan Implementation Date, each of the Charges shall be discharged, released and cancelled;
- (q) declare that the Monitor may not make any payment from the Monitor's Post-Implementation Plan Reserve to any third party professional services provider (other than its counsel) that exceeds \$50,000 (alone or in a series of related payments) without the prior consent of the Ad Hoc Committee or an Order of the CCAA Court;
- (r) declare that the Monitor and the Ad Hoc Committee may apply to the CCAA Court for advice and direction in respect of any matters arising from or in connection with the Plan;
- (s) declare that, subject to the due performance of their obligations as set forth in the Plan, and subject to its compliance with any written directions or instructions of the Monitor and/or directions of the CCAA Court in the manner set forth in the Plan, the Applicants, the CRO, the Monitor, the Agent, the Indenture Trustee, the Ad Hoc Committee, the Class Action Plaintiffs and their respective counsel, shall have no liabilities whatsoever arising from or in connection with the performance of their respective obligations under the Plan or the transactions and settlements to be consummated pursuant to and in connection with the Plan.
- (t) order and declare that: (i) subject to the prior consent of the Monitor and the Ad Hoc Committee, each acting reasonably, the Litigation Trustee and/or the Monitor shall have the right to seek and obtain an order from any court of competent jurisdiction, including an Order of the CCAA Court or otherwise, that gives effect to any releases of any Remaining Estate Actions in accordance with Article 10 of the Plan, and (ii) in accordance with this Section 8.2(t), all Affected Creditors and other Persons referred to in this Plan shall be deemed to consent to any such releases in any such proceedings;
- (u) order that the releases and injunctions set forth in Article 7 of the Plan are effective on the Plan Implementation Date at the time or times and in the manner set forth in Article 6;
- (v) order that any Remaining Defendant Releases shall become effective if and when the terms and conditions of Article 10 of the Plan have been fulfilled;
- (w) order and declare that the matters described in Article 10 of the Plan shall occur subject to and in accordance with the terms and conditions of Article 10;

- (x) declare that sections 95 to 101 of the BIA shall not apply to any of the transactions, distributions or settlement payments implemented pursuant to the Plan;
- (y) order and declare that the CRO Engagement Letter and the appointment of the CRO pursuant to paragraph 23 of the Amended and Restated Initial Order are terminated and deemed terminated as of the Plan Implementation Date; and
- (z) order and declare that the Litigation Trustee is appointed pursuant to Section 10.1 of the Plan and that the Litigation Trustee Retainer and the Litigation Funding and Indemnity Reserve Agreement are each approved.

**ARTICLE 9
CONDITIONS PRECEDENT AND IMPLEMENTATION**

9.1 Conditions Precedent to Implementation of the Plan

The implementation of the Plan shall be conditional upon satisfaction or waiver of the following conditions prior to the Plan Implementation Date, each of which is for the benefit of the Applicants, the Ad Hoc Committee, any other relevant Plan Settlement Parties, the Senior Secured Lenders, and (in the case of Sections 9.1(k) and (n)) the DIP Lenders, and may be waived only by the Applicants, the Ad Hoc Committee, the relevant Plan Settlement Parties, the Senior Secured Lenders and, (in the case of Sections 9.1(k) and (n)) the DIP Lenders;; and provided further that such conditions shall not be enforceable by the Applicants, the Ad Hoc Committee, any Plan Settlement Party, or the Senior Secured Lenders if any failure to satisfy such conditions results from an action, error, omission by or within the control of that party:

Plan and Class Action Settlement Approval Matters

- (a) the Plan shall have been approved by the Required Majority of each Affected Creditor Class and the CCAA Court, and any amendments to the Plan shall have been made in accordance with Section 11.4;
- (b) the Sanction Order shall have been made and shall be in full force and effect, and all applicable appeal periods in respect thereof shall have expired and any appeals therefrom shall have been disposed of by the applicable appellate court;
- (c) the Sanction Order shall be in a form consistent with the Plan or otherwise acceptable to the Applicants, the Ad Hoc Committee, the Monitor, the Senior Secured Lenders and, as applicable, the Plan Settlement Parties, each acting reasonably;
- (d) the terms of the Priority Motion Settlement, the DirectCash Global Settlement and the D&O/Insurer Global Settlement shall have been approved by all applicable Class Action Courts pursuant to the Class Action Settlement Approval Orders;

- (e) the Class Action Settlement Approval Orders shall be in full force and effect, and all applicable appeal periods in respect thereof shall have expired and any appeals therefrom shall have been disposed of by the applicable appellate court;
- (f) the Class Action Settlement Approval Orders shall be in a form consistent with the Plan, the Priority Motion Settlement Agreement, the DirectCash Global Settlement Agreement and the D&O/Insurer Global Settlement Agreement, or otherwise acceptable in each case to the Applicants, the Ad Hoc Committee and, as applicable, the relevant Plan Settlement Parties, each acting reasonably;
- (g) for purposes of the D&O/Insurer Global Settlement only, the U.S. Recognition Order shall have been made and shall be in full force and effect, provided, however, that the Plan Implementation Date shall not be conditional upon the U.S. Recognition Order in the event that the U.S. Recognition Order is not granted due to a lack of jurisdiction of the court;
- (h) DirectCash shall have performed its obligations under Section 6.2(a);
- (i) the Insurers shall have performed their obligations under Section 6.2(b);
- (j) the conditions precedent to set forth in section 36 of the D&O/Insurer Global Settlement Agreement (other than the condition precedent set forth in section 36(l) of the D&O/Insurer Global Settlement Agreement) shall have been satisfied or waived;

Plan Implementation Date Matters

- (k) the steps required to complete and implement the Plan shall be in form and in substance satisfactory to the Applicants, the Monitor, the Senior Secured Lenders, the DIP Lenders and the Ad Hoc Committee and, as applicable, each of the relevant Plan Settlement Parties, each acting reasonably.

Other Matters

- (l) For greater certainty, nothing in Article 10 is a condition precedent to the implementation of the Plan.
- (m) The Estate TPL Action will have been amended to discontinue the claims asserted by the plaintiff, The Cash Store Financial Services Inc., against 0678789 B.C. Ltd., Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, and Trimor Annuity Focus Limited Partnership #6, in the Estate TPL Action.
- (n) ~~The quantum of the DIP Repayment Amount shall have been agreed to by the DIP Lenders and arrangements~~ Arrangements satisfactory to the DIP Lenders shall have been implemented to provide for the payment in full of all obligations that are or may become owing under the DIP Credit Facility to the DIP Lenders.

9.2 Monitor's Certificate of Plan Implementation

Upon satisfaction of the conditions set out in Section 9.1 (including as the same may be confirmed to the Monitor by counsel to the Plan Settlement Parties, at the Monitor's request), and thereafter completion of the Plan steps and transactions set out in Section 6.3, the Monitor shall deliver to the Applicants and the Ad Hoc Committee a certificate stating that the Plan Implementation Date has occurred and that the Plan and the Sanction Order are effective in accordance with their respective terms. Following the Plan Implementation Date, the Monitor shall file such certificate with the Court.

ARTICLE 10 PROSECUTION AND SETTLEMENT OF REMAINING ESTATE ACTIONS

10.1 Prosecution of Remaining Estate Actions

Effective as of the Plan Implementation Date, the Litigation Trustee shall be appointed to prosecute the Remaining Estate Actions against the Remaining Estate Defendants, in accordance with the terms of this Plan, the Litigation Counsel Retainer and the Litigation Trustee Retainer.

10.2 Settlement Releases for Remaining Defendants

- (a) Notwithstanding anything to the contrary herein, subject to: (i) the granting of the Sanction Order; (ii) the granting of the applicable Remaining Defendant Settlement Order; and (iii) the satisfaction or waiver of all conditions precedent contained in the applicable Remaining Defendant Settlement, the applicable Remaining Defendant Settlement shall be given effect in accordance with its terms. Upon receipt of a certificate (in form and in substance satisfactory to the Monitor) from each of the parties to the applicable Remaining Defendant Settlement confirming that all conditions precedent thereto have been satisfied or waived, and that any settlement funds have been paid and received in accordance with the terms of the Remaining Defendant Settlement and the Remaining Defendant Settlement Order, the Monitor shall deliver to the applicable Remaining Defendant a certificate (the "**Monitor's Remaining Defendant Settlement Certificate**") stating that (i) each of the parties to such Remaining Defendant Settlement has confirmed that all conditions precedent thereto have been satisfied or waived; (ii) any settlement funds have been paid and received; and (iii) immediately upon the delivery of the Monitor's Remaining Defendant Settlement Certificate, the applicable Remaining Defendant Release will be in full force and effect in accordance with the Plan. The Monitor shall thereafter file the Monitor's Remaining Defendant Settlement Certificate with the CCAA Court.
- (b) Notwithstanding anything to the contrary herein, upon delivery of the Monitor's Remaining Defendant Settlement Certificate, any claims and causes of action shall be dealt with in accordance with the terms of the applicable Remaining Defendant Settlement, the Remaining Defendant Settlement Order and the Remaining Defendant Release. To the extent provided for by the terms of the applicable Remaining Defendant Release: (i) the applicable Claims against the applicable

Remaining Defendant shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled, barred and deemed satisfied and extinguished as against the applicable Remaining Defendant; and (ii) Section 7.3 hereof shall apply to the applicable Remaining Defendant and the applicable Claims against the applicable Remaining Defendant *mutatis mutandis* on the effective date of the Remaining Defendant Settlement, and the applicable Remaining Defendant shall be, and shall be deemed to be, a "Released Party" for all purposes of this Plan.

- (c) With the consent of the Monitor, the Ad Hoc Committee, and if before the Plan Implementation Date, the Applicants, and if after the Plan Implementation Date, the Litigation Trustee, each acting reasonably, the provisions of this Article 10 may apply *mutatis mutandis* to any settlement of any remaining Consumer Class Action Claims against any Person that is not a Released Party; provided that in any such case, the settling parties shall provide additional funding to the Monitor to be transferred to the Monitor's Post-Implementation Reserve to address any additional costs associated with the operation of this Section 10.2(c).

ARTICLE 11 GENERAL

11.1 Binding Effect

On the Plan Implementation Date:

- (a) the Plan will become effective at the Effective Time;
- (b) the Plan shall be final and binding in accordance with its terms for all purposes on all Persons named or referred to in, or subject to, the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) each Person named or referred to in, or subject to, the Plan will be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety and shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

11.2 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

11.3 Non-Consummation

The Applicants reserve the right to revoke or withdraw the Plan at any time prior to the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee. If the Applicants so revoke or withdraw the Plan, or if the Sanction Order is not issued or if the Plan Implementation Date does not occur, (a) the Plan shall be null and void in all respects, (b) any settlement or

compromise embodied in the Plan, including the fixing or limiting to an amount certain any Claim, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall: (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Applicants or any other Person; (ii) prejudice in any manner the rights of the Applicants or any other Person in any further proceedings involving the Applicants; or (iii) constitute an admission of any sort by the Applicants or any other Person. In addition, the Monitor shall promptly refund all amounts paid into the Monitor's Distribution Account by DirectCash and the Insurers, together with any and all interest earned thereon.

11.4 Modification of the Plan

- (a) The Applicants may, at any time and from time to time, amend, restate, modify and/or supplement those elements of the Plan not requiring the Insurer's participation or payments with the consent of the Monitor and the Ad Hoc Committee (and, to the extent such amendment, restatement, modification and/or supplement relates to the DIP Repayment Amount or the DIP Priority Charge, with the consent of the DIP Lenders), each acting reasonably, provided that: any such amendment, restatement, modification or supplement must be contained in a written document that is filed with the Court and:
 - (i) if made prior to or at the Meeting: (A) the Monitor or the Chair (as defined in the Meetings Order) shall communicate the details of any such amendment, restatement, modification and/or supplement to Affected Creditors and other Persons present at the Meetings prior to any vote being taken at the Meeting; (B) the Applicants shall provide notice to the Service List of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the CCAA Court forthwith and in any event prior to the hearing in respect of the Sanction Order; and (C) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Website forthwith and in any event prior to the hearing in respect of the Sanction Order; and
 - (ii) if made following the Meeting: (A) the Applicants shall provide notice to the Service List of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the CCAA Court; (B) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Website; and (C) such amendment, restatement, modification and/or supplement shall require the approval of the CCAA Court following notice to the Affected Creditors.
- (b) Notwithstanding Section 11.4(a), any amendment, restatement, modification or supplement not impacting the Insurers' participation or payments may be made by the Applicants: (i) if prior to the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee, each acting reasonably; and (ii) if after the Sanction Date, with the consent of the Monitor and the Ad Hoc Committee, each acting reasonably, and upon approval by the CCAA Court, provided in each case that it

concerns a matter that, in the opinion of the Applicants, acting reasonably, is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order or to cure any errors, omissions or ambiguities and is not materially adverse to the financial or economic interests of the Affected Creditors or the DIP Lenders.

- (c) Any amended, restated, modified or supplementary plan or plans of compromise filed with the CCAA Court and, if required by this Section, approved by the CCAA Court, shall, for all purposes, be and be deemed to be a part of and incorporated in the Plan.

11.5 Actions and Approvals of the Applicants after Plan Implementation

- (a) From and after the Effective Time, and for the purpose of this Plan only:
 - (i) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under this Plan, such agreement, waiver consent or approval may be provided by the Monitor as agent for and on behalf of the Applicants; and
 - (ii) to the extent the Applicants no longer have any officers or employees available to enable them to provide their agreement, waiver, consent or approval to any matter requiring the Applicants' agreement, waiver, consent or approval under this Plan, and the Monitor has been discharged pursuant to an Order, such agreement, waiver consent or approval shall be deemed not to be necessary.

11.6 Consent of the Ad Hoc Committee

For the purposes of this Plan, including before and after the Effective Time, and including in connection with any Remaining Estate Actions or any Remaining Defendant Settlement, any matter requiring the agreement, waiver, consent or approval of the Ad Hoc Committee shall be deemed to have been agreed to, waived, consented to or approved by the Ad Hoc Committee if such matter is agreed to, waived, consented to or approved in writing by Goodmans.

11.7 Paramountcy

From and after the Effective Time on the Plan Implementation Date, any conflict between:

- (a) the Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or

supplements thereto existing between any Person and the Applicants as at the Plan Implementation Date,

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority.

11.8 Severability of Plan Provisions

If, prior to the Sanction Date, any term or provision of the Plan not impacting the Insurers' participation or payments is held by the Court to be invalid, void or unenforceable, the Court, at the request of the Applicants and with the consent of the Monitor and the Ad Hoc Committee, shall have the power to either (a) sever such term or provision from the balance of the Plan and provide the Applicants with the option to proceed with the implementation of the balance of the Plan as of and with effect from the Plan Implementation Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that the Applicants proceeds with the implementation of the Plan, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

11.9 Responsibilities of the Monitor

The Monitor is acting in its capacity as Monitor in the CCAA Proceeding and the Plan with respect to the Applicants and will not be responsible or liable for any obligations of the Applicants.

11.10 Chief Restructuring Officer

The CRO is acting in its capacity as CRO pursuant to the terms of the Amended and Restated Initial Order with respect to the Applicants and will not be responsible or liable for any obligations of the Applicants; provided however that the CRO shall exercise the powers granted to the CRO under the Amended and Restated Initial Order to cause the Applicants to perform the Applicants' obligations under this Plan.

11.11 Different Capacities

Persons who are affected by this Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder, and will be affected hereunder, in each such capacity. Any action taken by or treatment of a Person in one capacity will not affect such Person in any other capacity.

11.12 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail or by facsimile or email addressed to the respective parties as follows:

- (a) if to the Applicants:

Osler, Hoskin & Harcourt LLP
100 King Street West, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Marc Wasserman and Patrick Riesterer
Email: mwasserman@osler.com and priesterer@osler.com
Fax: 416-862-6666

- (b) if to the Ad Hoc Committee:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Attention: Robert Chadwick and Brendan O'Neill
Email: rchadwick@goodmans.ca and boneill@goodmans.ca
Fax: 416-979-1234

- (c) if to the Monitor:

FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Greg Watson
Email: greg.watson@fticonsulting.com and
Fax: (416) 649-8101

and with a copy by email or fax (which shall not be deemed notice) to:

McCarthy Tétrault LLP
Box 48, Suite 5300, Toronto Dominion Bank Tower
Toronto, Ontario M5K 1E6

Attention: Geoff Hall and James Gage
Email: ghall@mccarthy.ca and jgage@mccarthy.ca
Fax: (416) 601-7856

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(d) if to DirectCash:

c/o Dentons LLP
850 – 2nd Street S.W., 15th Floor
Calgary, Alberta T2P 0R8

Attention: David Mann
Email: dmann@dentons.com
Fax: (403) 268 3100

(e) if to the Insurers:

c/o Lenczner Slaght
130 Adelaide Street West, Suite 2600
Toronto, Ontario M5H 3P5

Attention: Peter Griffin and Matthew Lerner
Email: pgriffin@litigate.com and mlerner@litigate.com
Fax: (416) 865-9010

and with a copy by email or fax to:

Blake Cassells & Graydon LLP
199 Bay Street, Suite 400
Toronto, Ontario M5L 1A9

Attention: Jeff Galway and Ryan Morris
Email: jeff.galway@blakes.com and ryan.morris@blakes.com
Fax: (416) 863-2653

(f) if to Siskinds:

Siskinds LLP
680 Waterloo Street, P.O. Box 2520
London, Ontario N6A 3V8

Attention: Charles Wright and Serge Kalloghlian
Email: charles.wright@siskinds.com and
serge.kalloghlian@siskinds.com
Fax: (519) 660-7754

(g) if to Harrison Pensa:

Harrison Pensa LLP
450 Talbot St. P.O. Box 3237
London, Ontario N6A 4K3

Attention: Jonathan Foreman
Email: jforeman@harrisonpensa.com
Fax: (519) 667-3362

(h) if to Bennett Mounteer:

Bennett Mounteer LLP
1400-128 West Pender Street
Vancouver, B.C. V6B 1R8

Attention: Paul Bennett and Mark Mounteer
Email: pb@hbmlaw.com and mm@hbmlaw.com
Fax: (604) 639-3681

(i) if to the Indenture Trustee:

Computershare Trust Company of Canada, as Canadian Trustee and
Collateral Agent
100 University Avenue, 11th Floor
Toronto, ON M5J 2Y1

Attention: Manager, Corporate Trust
Email: corporatetrust.toronto@computershare.com
Fax: (416) 981-9777

and with a copy by email or fax to:

Dickinson Wright LLP
199 Bay Street
Suite 2200
Commerce Court West
Toronto, ON M5L 1G4

Attention: Michael A. Weinczok
Email: mweinczok@dickinson-wright.com
Fax: (416) 865-1398

and with a copy by email or fax to:

Computershare Trust Company, N.A., as U.S. Trustee
480 Washington Blvd., 28th Floor
Jersey City, NJ 07310

Attention: Tina Vitale
Email: tina.vitale@computershare.com
Fax: (212) 977 1648

and with a copy by email or fax to:

Perkins Coie LLP
30 Rockefeller Plaza, 22nd Floor
New York, NY 10112

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Attention: Tina N. Moss
Email: tmoss@perkinscoie.com
Fax: (212) 977-1648

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent before 5:00 p.m. (Toronto time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.13 Further Assurances

The Applicants and any other Person named or referred to in the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions and settlements contemplated herein.

DATED as of the 6th day of October, 2015.



SCHEDULE A

Priority Motion Settlement Agreement

(redacted)



SCHEDULE B

DirectCash Global Settlement Agreement



SCHEDULE C

D&O/Insurer Global Settlement Agreement



SCHEDULE D

**Plan of Allocation for Securities Class Action Distributions
to Securities Class Action Class Members**



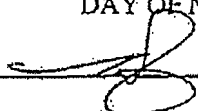
SCHEDULE E

Litigation Counsel Retainer

(Contingency Fee Retainer Agreement for Litigation Counsel)

TAB C

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

File No. CI 10-01-66061

THE QUEEN'S BENCH
Winnipeg Centre

BETWEEN:

SCOTT MEEKING, AS REPRESENTATIVE PLAINTIFF

PLAINTIFF

- and -

THE CASH STORE INC., 1152919 ALBERTA LTD. carrying on
business as INSTALOANS, and THE CASH STORE FINANCIAL
SERVICES INC.

DEFENDANTS

Brought under *The Class Proceedings Act*, C.C.S.M. c. C130

ORDER

BENNETT MOUNTEER LLP1400 – 128 West Pender Street
Vancouver, BC V6B 1R8

Paul R. Bennett and Mark W. Munteer

Tel: (604) 639-3680

Fax: (604) 639-3681

pb@hbmlaw.com

Counsel for the Plaintiff

WOOD ORLE LITIGATION LAWYERS

Barristers and Solicitors

3-430 River Avenue

Winnipeg, MB R3L 0C6

Gavin Wood

Tel: (204) 947-1830

Fax: (204) 943-0461

woodlaw@mts.net

Local Agent for the Plaintiff

THE QUEEN'S BENCH
Winnipeg Centre

THE HONOURABLE)
MR. JUSTICE HANSEN) Tuesday, the 29th day of
September, 2015)

BETWEEN:

SCOTT MEEKING, AS REPRESENTATIVE PLAINTIFF

PLAINTIFF

- and -

THE CASH STORE INC., 1152919 ALBERTA LTD. carrying on
business as INSTALOANS, and THE CASH STORE FINANCIAL
SERVICES INC.

DEFENDANTS

Brought under *The Class Proceedings Act*, C.C.S.M. c. C130

ORDER

THIS MOTION, made by the Plaintiff, Scott Meeking, for an Order amending the Statement of Claim, the class definition, and the common issues in this certified class proceeding, was heard on September 29, 2015 at the Law Courts Building, at 480 York Avenue, Winnipeg, Manitoba.

ON READING the Plaintiff's Notice of Motion, and the Affidavits of Mark W. Mounteer, and on hearing the submission of counsel for the Plaintiffs, and no one appearing for the Defendants, although duly served.

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1. **THIS COURT ORDERS** that the Statement of Claim in this class proceeding be amended in the form attached to this order as Schedule "A" but with the deletions omitted.

2. **THIS COURT ORDERS** that the definition of the class in paragraph 2 of the Order made September 12, 2013 certifying this action as a class proceeding (the "Certification Order") be expanded and restated as follows:

a. For loans borrowed prior to December 2, 2008:

i. All residents of Manitoba who, on or before December 2, 2008, borrowed a "payday" loan from Instaloans, or a "signature" or "title" loan from The Cash Store or Instaloans, where such loan has been repaid together with the standard "broker fee" charged by The Cash Store and Instaloans within 141 days of the loan advance, but excluding any loans that were the subject of a claim under the settlement reached in *McCutcheon v. The Cash Store Inc. et al.*, Ontario Superior Court of Justice File No. 06-CV-319400CP00.

b. For loans borrowed after December 2, 2008:

i. All persons, in any province other than British Columbia or Alberta, who have borrowed a "payday loan", "signature loan", "title loan" or any other form of short-term loan from The Cash Store or Instaloans after December 2, 2008, where that loan has been repaid together with the standard "broker fee" charged by The Cash Store and Instaloans within 141 days of the loan advance, but excluding "payday loans" or "signature loans" or any other form of short-term loan not secured by an interest in property borrowed:

1. in Nova Scotia on or after August 1, 2009;
2. in Ontario on or after December 15, 2009;
3. in Manitoba on or after October 18, 2010; or
4. in Saskatchewan on or after January 1, 2012


(collectively, the "Class" and the "Class Loans").

3. **THIS COURT ORDERS** that the following common issue is certified for the purpose of this class proceeding in addition to the common issues set out in paragraph 6 of the Certification Order:

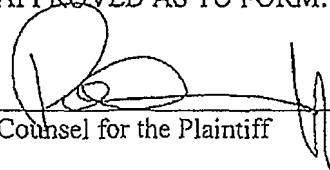
- (h) Have the Defendants advanced payday loans in British Columbia, Alberta, Saskatchewan and Manitoba using "cash cards", either on their own behalf in conjunction with Loansalberta Inc., in a manner or on terms that are contrary to the payday loan legislation and regulations in force in those Provinces, after those legislative provisions came into force in those Provinces?

4. **THIS COURT ORDERS** that the Court-to-Court Communications Protocol adopted by the Order of the Honourable Regional Senior Justice Morawetz made August 27, 2015 in *The Cash Store Financial Services Inc. (Re)* ONSJ Court File No. CV-14-10518-00CL (the "CCAA Proceeding"), and attached as Schedule A to that Order and as Schedule "B" to this Order, is hereby adopted by this Court.

October 8, 2015
Date

MANSEN


APPROVED AS TO FORM:


Counsel for the Plaintiff

Schedule "A"

File No. C110-01-66061

THE QUEEN'S BENCH
Winnipeg Centre

BETWEEN:

SCOTT MEEKING, AS REPRESENTATIVE PLAINTIFF

PLAINTIFF

- and -

THE CASH STORE INC., 1152919 ALBERTA LTD. carrying on
business as INSTALOANS, and CASH STORE FINANCIAL INC.

DEFENDANTS

Brought under *The Class Proceedings Act*, C.C.S.M. c. C130

AMENDED STATEMENT OF CLAIM

Counsel for the Plaintiff:
BENNETT MOUNTEER LLP
Barristers & Solicitors
1400 -128 West Pender Street
Vancouver, BC, V6B 1R8
Phone (604) 639-3680
Fax (604) 639-3681

Attn: Paul R. Bennett and Mark W. Mounteer

Local Agent for Delivery:
WOOD ORLE LITIGATION LAWYERS
Barristers & Solicitors
3 - 430 River Avenue
Winnipeg, Manitoba, R3L 0C6
Phone (204) 947-1830
Fax (204) 943-0461
Attn: Gavin Wood

THE QUEEN'S BENCH
Winnipeg Centre

BETWEEN:

SCOTT MEEKING, AS REPRESENTATIVE PLAINTIFF

PLAINTIFF

- and -

THE CASH STORE INC., 1152919 ALBERTA LTD. carrying on
business as INSTALOANS, and CASH STORE FINANCIAL INC.

DEFENDANTS

Brought under *The Class Proceedings Act*, C.C.S.M. c. C130

AMENDED STATEMENT OF CLAIM

TO THE DEFENDANTS:

THE CASH STORE INC.
2200 – 201 Portage Ave.
Winnipeg, Manitoba.

1152919 ALBERTA LTD. carrying on business as
INSTALOANS
17631 – 103 Avenue
Edmonton, Alberta

CASH STORE FINANCIAL INC.
2100 - 40 King Street West
Toronto, Ontario

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or a Manitoba lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the *Queen's Bench Rules*, serve it on the plaintiff's lawyer or, where the plaintiff does not have a lawyer, serve it on

the plaintiff, and file it in this court office, WITHIN 20 DAYS after this statement of claim is served on you, if you are served in Manitoba.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your statement of defence is 40 days. If you are served outside Canada and the United States of America, the period is 60 days.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU.

Dated: October __, 2015

Issued by: _____
Registrar

TO: THE CASH STORE INC.
2200 – 201 Portage Ave.
Winnipeg, Manitoba.

1152919 ALBERTA LTD. dba INSTALOANS
17631 – 103 Ave.
Edmonton, Alberta

CASH STORE FINANCIAL INC.
2100 - 40 King Street West
Toronto, Ontario

AND TO: ATTORNEY GENERAL OF MANITOBA
104 Legislative Building
450 Broadway
Winnipeg, MB R3C 0V8

CLAIM

1. The Plaintiff claims on his own behalf and on behalf of all the other Class members against the Defendants for:

- (a) a declaration that the Loan Fees, as defined in paragraph 15 hereafter, charged by the Defendants, The Cash Store Inc. and 1152919 Alberta Ltd. carrying on business as Instaloans, are interest within the meaning and for the purpose of s. 347 of the *Criminal Code*, R.S.C. c. C-46;
- (b) a declaration that all agreements or arrangements made by those Defendants for the advance of short-term loans, including the Loan Contract as defined in paragraph 14 hereafter, which required the payment of Loan Fees as defined in paragraph 15 hereafter, resulting in the receipt of interest at a criminal rate, are unlawful;
- (c) a declaration that all Unlawful Loan Fees, as defined in paragraph 39 hereafter, received by the Defendants from the Plaintiff and Class members are held in a constructive trust for benefit of the Plaintiff and Class members;
- (d) an accounting or restitution to the Plaintiff and Class members from the Defendants of all Unlawful Loan Fees received directly or indirectly by those Defendants from the Plaintiff and Class members;
- (e) a declaration that the Defendant, Cash Store Financial Inc. is jointly and severally liable for any liability of the other Defendants to the Class members arising out of the collection by them of the Loan Fees;
- (f) damages for conspiracy against each of the Defendants; and
- (g) interest at a rate and for a period of time to be set by this Honourable Court.

Parties

2. The representative plaintiff, Scott Meekings is retired and resides in the Town of Portage la Prairie in the Province of Manitoba. The Plaintiff has been a resident of Manitoba since 2003.

3. The Cash Store Inc. ("The Cash Store") is a company incorporated under the laws of Alberta, with a registered office in Alberta at 3200 – 10180 – 101 Street, Edmonton, Alberta. The Cash Store is registered as an extra-provincial company under the laws of Manitoba and has a registered office within Manitoba at 2200 – 201 Portage Ave, Winnipeg, Manitoba.

4. 1152919 Alberta Ltd. carrying on business as Instaloans ("Instaloans") is a company incorporated under the laws of Alberta, with a registered office in Alberta at 17631 – 103 Avenue, Edmonton, Alberta. Instaloans is not registered as an extra-provincial company under the laws of Manitoba.

5. Cash Store Financial Inc. ("CSF") is a company incorporated under the laws of Ontario, with a registered office in Ontario at 2100 - 40 King Street West, Toronto, Ontario. CSF is not registered as an extra-provincial company under the laws of Manitoba.

6. In 2001, The Cash Store was formed by CSF to carry on the business of providing short-term loans under the name The Cash Store, in the manner set out in paragraphs 9 and 13 to 18 hereafter.

7. In or around April 2005, The Cash Store and CSF purchased the assets of a competitor loan business operating under the trade name "Instaloans". Instaloans was formed by The Cash Store, at the direction of CSF, to carry on the same business as The Cash Store using those acquired assets but under the name Instaloans.

8. At all material times The Cash Store, either directly or through its subsidiary Instaloans, has carried on the business of providing short-term loans across Canada (except in Quebec) in the manner set out in paragraphs 9 and 13 to 18 hereafter.

9. The business model employed by both The Cash Store and Instaloans in providing short-term loans was that both The Cash Store and Instaloans acted as "brokers" (and shall hereinafter be referred to collectively as, "the Brokers") arranging loans on behalf of certain third party lenders who provided the loan funds to be advanced, and in whose names the loans were advanced, by the Brokers to the borrowers.

10. At all material times:

- (a) CSF has exercised effective and actual control over and directed the management of the Brokers;
- (b) the operations of CSF and the Brokers are organized so that the Brokers and CSF function as one integrated business sharing common purposes and objectives; and
- (c) CSF has provided short-term loans through the Brokers and for the benefit of CSF.

The Class

11. The representative Plaintiff brings this action on his own behalf and on behalf of:
- (a) all residents of Manitoba who, on or before December 2, 2008, borrowed a "payday" loan from Instaloans, or a "signature" or "title" loan from The Cash Store or Instaloans, where such loan has been repaid together with the standard "broker fee" charged by The Cash Store and Instaloans within 141 days of the loan advance, but excluding any loans that were the subject of a claim under the settlement reached in McCutcheon v. The Cash Store Inc. et al., Ontario Superior Court of Justice File No. 06-CV-319400CP00; and
 - (b) any persons resident outside of Manitoba who have elected to claim in this action, in a manner to be determined by the Court; all persons who have borrowed a "payday loan", "signature loan", "title loan" or any other form of short-term loan from The Cash Store or Instaloans, in Alberta, at any time prior to March 1, 2010, and in any other province, other than British Columbia, after December 2, 2008, where that loan has been repaid together with the standard "broker fee" charged by The Cash Store and Instaloans within 141 days of the loan advance, but excluding "payday loans" or "signature loans" or any other form of short-term loan not secured by an interest in property borrowed:
 - (i) in Nova Scotia on or after August 1, 2009;
 - (ii) in Ontario on or after December 15, 2009;
 - (iii) in Manitoba on or after October 18, 2010;

(iv) in Saskatchewan on or after January 1, 2012

(c) All persons who borrowed a "Payday Loan", or other form of short-term loan not secured by an interest in property, from The Cash Store or Instaloes or over the internet through Loansalberta Inc.:

(i) in British Columbia on or after November 1, 2009:

(ii) in Alberta on or after March 1, 2010:

(iii) in Saskatchewan on or after January 1, 2012; or

(iv) in Manitoba on or after October 18, 2010.

((a) and (b) collectively, the "Unregulated Class Loans").

~~who have borrowed a short term loan from The Cash Store or Instaloes in any province, other than British Columbia and Alberta, which loan:~~

~~(c) has been repaid together with the standard "broker fee" charged by The Cash Store and Instaloes within 157 days of the loan advance;~~

~~(d) has not been the subject of a claim made under the settlement reached in *McCutcheon v. The Cash Store Inc. et al.*, Ontario S.C.J. Court File No. 06 CV-319400CP00 (the "*Ontario Action*");~~

~~(e) was not borrowed as a "payday loan" from The Cash Store or Instaloes in Ontario prior to December 2, 2008; and~~

~~(f) was not borrowed as a "payday loan" or "signature loan" from The Cash Store or Instaloes in Nova Scotia after August 1, 2009 or in Ontario after December 15, 2009.~~

~~(collectively, the "Class Loans").~~

~~12. Alternatively, if the settlement of the *Ontario Action* is binding upon the Plaintiff in respect of his short term loans obtained from The Cash Store and Instaloes in Manitoba prior to~~

~~December 2, 2008, which is not admitted but is expressly denied, as set out in paragraphs 48 through 53 hereafter, then the representative Plaintiff brings this action on behalf of all persons who borrowed a short-term loan from The Cash Store or Instalozans, in any province other than British Columbia or Alberta, as:~~

- ~~(a) a “payday loan” after December 2, 2008, or as a “signature loan” but excluding such loans borrowed in Nova Scotia after August 1, 2009 or in Ontario after December 15, 2009; or~~
- ~~(b) a “title loan” or other form of short-term loan which is secured by property;~~

~~which loan was repaid within 157 days of the loan advance together with the standard “broker fee” charged by The Cash Store and Instalozans (collectively, the “Class Loans”).~~

The Defendants’ Short-Term Loan Business Prior to Regulation

13. The Cash Store since 2001, and Instalozans since April 2005, have been in the business of providing short-term loans, which over that period of time have included and now include the following types of loans:

- (a) “payday loans”, which are short-term loans for amounts up to \$1,500 for a term of generally no more than 18 days and are usually due and payable on or around the borrower’s next scheduled payday;
- (b) “signature loans”, which are generally no more than 35 days and usually due and payable on or around the borrower’s next scheduled fixed monthly income payment from a source other than employment, such as a pension, disability, or government benefit payment; and
- (c) “title loans”, which are short-term loans secured either by an interest in personal property or otherwise and for a term of up to 35 days and for amounts up to \$10,000.

14. The Brokers require all borrowers to sign standard form loan documentation in order to obtain a short-term loan from the Brokers (the "Loan Contract"). A borrower could not and cannot negotiate any terms of the Loan Contract.

15. Pursuant to the Loan Contract used for Unregulated Class Loans, the Brokers charge to the borrower as part of each and every short-term loan transaction:

- (a) interest at a rate greater than or equal to 59% per annum, calculated in accordance with generally accepted actuarial practices and principles; and
- (b) a brokerage and documentation fee equal to or greater than 20% of the loan principal advanced.

(collectively: the "Loan Fees")

16. The Brokers also required each borrower to provide, as part of each short-term loan transaction, a post-dated cheque or preauthorized debit for the due date of the short-term loan in the amount of the principal amount of the loan and the Loan Fees.

17. The Brokers routinely used the post-dated cheque or preauthorized debit provided by borrowers at the time of the loan advance to collect repayment of the short-term loan and the Loan Fees upon the due date of the loan.

18. The Brokers also permitted borrowers to attend at The Cash Store or Instalozans location on the due date of the short-term loan to repay the loan in cash together with the Loan Fees.

19. The Brokers advanced the Unregulated Class Loans to the Class members pursuant to the Loan Contracts in the manner set out in paragraphs 13 to 18 above and have collected Loan Fees from each Class member in respect of each and every Unregulated Class Loan.

20. The Unregulated Class Loans advanced by the Brokers were advanced at the direction of and for the benefit of CSF. The Loan Fees received by the Brokers were paid in whole or in part to CSF or were used or transferred by the Brokers at the direction of CSF.

The Plaintiff's Short-Term Loans

21. Since at least April 2005 and up to April 2010, the Plaintiff obtained numerous short-term loans from The Cash Store and Instalozans locations in Portage la Prairie, Manitoba. The particulars of these loans are well known to the Defendants.

22. The amount of the short-term loans obtained by the Plaintiff ranged initially from approximately \$300 and increased over time to \$900 for at least the past year.

23. Each of the Plaintiff's short-term loans was for a term of one month and due on the date the Plaintiff received his monthly pension payment or the next business day thereafter.

24. Each of the Plaintiff's short-term loans was borrowed by the Plaintiff, and advanced by The Cash Store or Instalozans, as a "signature loan".

25. As of April 1, 2010, the Plaintiff repaid each of the short-term loans he obtained from The Cash Store and Instalozans on the due date of the loan advance or within 60 days of the due date of the loan advance.

26. For all of the Plaintiff's short-term loans advanced up to April 2010 (collectively, the "Plaintiff's Class Loans"), the Brokers have received in respect of each of those loans both repayment of the principal amount of the loan and the Loan Fees.

S. 347(1) of the *Criminal Code*

27. The Loan Fees charged by the Brokers and collected from Class members for Unregulated Class Loans, pursuant to the terms of the Loan Contract, including the Loan Fees charged and collected by the Brokers in respect of the Plaintiff's Class Loans, constitute interest for the purpose of s. 347(1) of the *Criminal Code*.

28. The effective annual rate of interest paid by Class members and earned by the Brokers from the collection of the Loan Fees from Class members in respect of their Unregulated Class Loans, including the effective annual rate of interest paid by the Plaintiff and earned by the Brokers by the collection of the Loan Fees in respect of the Plaintiff's Class Loans, in every case exceeds 60% on the principal amount of each Unregulated Class Loan advanced, calculated in

accordance with generally accepted actuarial practices and principles, and constitutes a criminal rate of interest as defined in s. 347(1) of the *Criminal Code*.

29. The arrangements or agreements, including the Loan Contract, made by the Brokers for the advance of Unregulated Class Loans to the Class members, including the arrangements made by the Brokers to advance the Plaintiff's Unregulated Class Loans, require the payment of Loan Fees on the due date of the Class Loan in an amount resulting in an effective annual rate of interest on the Unregulated Class Loan in excess of 60%, and constitute agreements or arrangements to receive interest at a criminal rate, contrary to s. 347(1) of the *Criminal Code*.

30. The collection by the Brokers of Loan Fees from one or more of the Class members, in accordance with the terms upon which the Unregulated Class Loans were advanced, and the collection by the Brokers of the Loan Fees in respect of the Plaintiff's Unregulated Class Loans, constitutes the receipt of interest at a criminal rate, contrary to s. 347(1) of the *Criminal Code*.

31. The receipt by CSF of some or all of the Loan Fees collected by the Brokers, and the use or transfer of the Loan Fees by the Brokers at the direction of CSF, constitutes the receipt by CSF of interest contrary to s. 347(1) of the *Criminal Code*.

32. The Brokers, at the direction of and for the benefit of CSF, have knowingly and deliberately, entered into arrangements for the advance of Unregulated Class Loans to the Class members contrary to s. 347(1) of the *Criminal Code*, and have received payment or partial payment of Loan Fees contrary to s. 347(1) of the *Criminal Code*, for the purpose of earning an unlawful rate of return on those Unregulated Class Loans provided by the Brokers.

S. 347.1 of the *Criminal Code*

33. In December 2006, the *Criminal Code* was amended to add s. 347.1, which exempts a "payday loan", as defined by that section, from the scope of s. 347(1) of the *Criminal Code* if, and only if, the payday loan was made in compliance with provincial regulations and the province in which it was made has been designated by the Governor in Council pursuant to s. 347.1.

34. The “payday loans” and “signature loans” provided by the Brokers to borrowers each constitute a “payday loan” for the purposes of s. 347.1 of the *Criminal Code*, as each of these loans is “an advancement of money in exchange for a post-dated cheque, a pre-authorized debit or future payment of similar nature, but not for any guarantee, suretyship, overdraft protection or security on property and not through a margin loan, pawn broking, line of credit or credit card.”

35. The “title loans” provided by the Brokers to borrowers are not “payday loans” for the purposes of s. 347.1 as security on property is given by the borrower in consideration for the loan.

36. Payday loan regulations authorizing payday loans pursuant to s. 347.1 of the *Criminal Code* came into effect:

- (a) in Nova Scotia on August 1, 2009;
- (b) in Ontario on December 15, 2009;
- (c) in British Columbia on November 1, 2009;
- (d) in Alberta on March 1, 2010;
- (e) in Manitoba on October 18, 2010; and
- (f) in Saskatchewan on January 1, 2012.

37. None of the other provinces in which Unregulated Class Loans have been provided have provincial regulations in force authorizing payday loans pursuant to s. 347.1 of the *Criminal Code*.

38. None of the Unregulated Class Loans have provided by the Brokers to Class members were authorized pursuant to s. 347.1 of the *Criminal Code*.

Unjust Enrichment

39. The Defendants have been enriched by the receipt of the Loan Fees paid by each of the Class members for their Unregulated Class Loans which exceed the maximum rate of interest

permitted by s. 347(1) of the *Criminal Code* (the “Unlawful Loan Fees”), and in particular, the receipt of the Unlawful Loan Fees paid by the Plaintiff.

40. Each of the Class members has been deprived by the payment of the Unlawful Loan Fees that each Class member has paid to the Defendants, and in particular, the Plaintiff has been deprived by the payment of the Unlawful Loan Fees that the Plaintiff has paid to the Defendants in respect of the Plaintiff's Unregulated Class Loans.

41. There is no juristic reason why the Defendants should have received or should retain the benefit of the Unlawful Loan Fees paid by each of the Class members which has resulted in the receipt by the Defendants of interest at a criminal rate, and in particular, the benefit of the Unlawful Loan Fees paid by the Plaintiff which has resulted in the receipt by the Defendants of interest at a criminal rate.

42. As set out in paragraphs 27 through 41 above, the Defendants have been unjustly enriched by the Unlawful Loan Fees collected from each of the Class members, including the Plaintiff and holds the unlawful benefit they have received from each of the Class members, including the Plaintiff, in trust for them.

Conspiracy

43. In or around 2002, the Cash Store and CSF agreed with each other to implement a scheme to provide short-term loans to borrowers, in order to earn profits on those loans at an unlawful rate of interest (the “Conspiracy”). Instaloans subsequently joined that Conspiracy in 2005.

44. The Defendants have committed the following unlawful and overt acts in furtherance of the Conspiracy:

- (a) CSF, The Cash Store and Instaloans designed and implemented a business model in which the Brokers would charge and receive the Loan Fees, then transfer the Loan Fees received to or at the direction of CSF. The steps taken in the implementation of the model included: drafting the standard form Loan Contract, hiring employees, creating a computer system for maintaining customer records,

opening store locations, raising financing for the Brokers' operation, advertising and establishing the Cash Store and Instaloans brand, creating a website, establishing standardized collection procedures, appointing common officers and directors, holding directors and shareholder meetings, and providing Class Loans to the public.

- (b) the Brokers entered into contracts with the Class members that required the payment of Loan Fees in contravention of s. 347(1) the *Criminal Code*, and received payment of the Loan Fees in contravention of s. 347(1) the *Criminal Code* as set out in paragraphs 13 through 19 and 27 through 38 above.
- (c) CSF knowingly caused, directed, abetted or counselled the Brokers to enter into contracts with the Class members that required the payment of Unlawful Loan Fees and to receive payment of those Unlawful Loan Fees, as set out in paragraphs 13 through 20 and 30 through 32 above, and in doing so contravened s. 21 and s. 22 of the *Criminal Code*.
- (d) CSF entered into arrangements with various other third parties, the identity of which is known to CSF, who provided funds to CSF to be advanced by the Brokers to the Class members and in whose names the Unregulated Class Loans were advanced by the Brokers. Pursuant to these arrangements, CSF guaranteed a return to those third parties on the funds they provided, which return was paid to the third parties in part from the broker fees collected from the Class members.

45. Each of the Defendants knew or ought to have known that the unlawful acts each of them committed in furtherance of the Conspiracy, as set out in paragraph 44, were likely to cause harm and injury to the Class members, including the Plaintiff.

46. As a result of the unlawful acts committed in furtherance of the Conspiracy, as set out in paragraph 44, the Class members, including the Plaintiff, have suffered damage and loss, which includes but is not limited to the payment of the Unlawful Loan Fees.

Joint and Several Liability of CSF

47. In addition, CSF is jointly and severally liable for the acts of the Brokers in advancing the Unregulated Class Loans to the Class members, and in collecting the Unlawful Loan Fees from them, because those acts were committed by the Brokers:

- (a) at the direction, under the control and with the assistance of CSF; and/or
- (b) in furtherance of a common business enterprise carried on and operated by the Brokers and CSF for their mutual benefit, in which the Brokers function as if they were a part of CSF.

The Post-Regulatory Loans in Western Canada

48. The allegations set out above concern the payday loan business carried on by the Defendants prior to the implementation, pursuant to s. 347.1 of the *Criminal Code*, of provincial payday loan legislation and regulations in the provinces where the Defendants carried on their loan business.

49. Since the implementation of payday loan legislation and regulations in British Columbia, Alberta, Saskatchewan and Manitoba, the Defendants have carried on their payday loan business, and have advanced payday loans using "cash cards", either on their own behalf or in conjunction with a company known as Loansalberta Inc., in a manner and on terms that contravene the provisions of the payday loan legislation and regulations in force in each of those provinces.

50. In particular, without limitation:

- (a) by charging, requiring or accepting amounts for or in relation to cash cards issued by the Defendants to their borrowers, the Defendants have charged, required or accepted an amount in excess of the maximum amount that can be charged for a payday loan contrary to s. 112.02(2) of the *Business Practices Consumer Protection Act* (the "*BPCPA*"), SBC 2004, c. 2 and s. 17(1) of the *Payday Loans Regulation*, BC Reg. 57/2009; s. 17(1) of the *Payday Loans Regulation*, Alta. Reg. 157/2009 (the "*AB Payday Loans Regulation*"); s. 23 of the *Payday Loans Act*, S.S. 2007, c.P-4.3 (the "*Sask. PLA*") and s. 14(1) of the *Payday Loans*

Regulation, R.R.S.R. 43.1, Reg. 1; s. 147(1) of the *Consumer Protection Act*, R.S.M. 1987 c.C-200 (the “CPA”); and s. 13.1(1) of the *Payday Loans Regulation*, Man. Reg. 99/2007; and

- (b) by deducting or withholding charges relating to the cash cards issued by the Defendants to their borrowers. the Defendants have discounted the principal amount of the payday loan by deducting and withholding from the loan advance an amount representing a portion of total cost of credit. contrary to s. 112.08(1)(e) of the *BPCPA*; s. 11(1)(a) of the *AB Payday Loans Regulation*; s. 25 of the *Sask PLA*; and s. 154.1 of the *CPA*.

51. Further, in order to avoid the restrictions placed upon them by provincial payday loan legislation and regulations, the Defendants arranged for their customers to obtain payday loans through Loansalberta Inc. over the internet, using cash cards provided by the Defendants, on terms and in a manner that was contrary to the applicable provincial payday loan legislation and regulations.

52. Further, in October 2012, the Defendants surrendered their payday loan licences in Manitoba and began offering a loan product called “line of credit” loans in place of payday loans. In fact, these line of credit loans were payday loans for the purposes of the *CPA*, and the Defendants advanced these loans in contravention of the *CPA* and the *Payday Loans Regulation* enacted under it.

53. As a result of the Defendants’ contravention of the payday loan legislation and regulations in effect in British Columbia, Alberta, Saskatchewan and Manitoba, Class members who borrowed loans from the Defendants after that legislation came into force are entitled to repayment of all amounts paid in excess of the principal amount of their payday loans.

The Defendants Ceased Operation

54. In April 2014, the Defendants became insolvent and sought the protection of the *Companies’ Creditor Arrangement Act*, RSC 1985 c.C-36.

55. By April 2015, substantially all assets of the Defendants have been sold pursuant to orders made in the CCAA Proceedings, and the Defendants have now ceased operations.

Ontario Settlement

~~56. By Order made December 2, 2008, the Ontario Superior Court of Justice approved a settlement in the *Ontario Action* (the "Ontario Settlement Approval Order"), a class action which alleged that The Cash Store provided payday loans in violation of section 347 of the *Criminal Code* and sought restitution of fees paid in connection with those loans;~~

~~57. The Ontario Settlement Approval Order defined the Class for the purpose of the settlement of the Ontario Action as follows:~~

~~"all persons who obtained a payday loan from The Cash Store Inc. in Manitoba, New Brunswick, Newfoundland, Nova Scotia, Northwest Territories, Ontario, Prince Edward Island, Saskatchewan or the Yukon; and all persons who obtained a payday loan from 1152919 Alberta Ltd. (o/a Instalozans) in Ontario, Manitoba or Saskatchewan, on or before December 2, 2008 and who have repaid their loan. (the "Ontario Class")"~~

~~58. Pursuant to the terms of the Ontario Settlement Approval Order:~~

- ~~(a) members of the Ontario Class who completed and returned a claims form have received a cash payment of less than 5% of the Broker Fees they paid in relation to payday loans obtained from the Brokers prior to December 2, 2008;~~
- ~~(b) all members of the Ontario Class who did not opt out of the *Ontario Action*, regardless of whether they filed a claim under the settlement, released CSF and the Brokers "concerning payday loans obtained from The Cash Store Inc. and Instalozans Inc. on or before December 2, 2008";~~
- ~~(c) members of the Ontario Class could opt out of the *Ontario Action* by providing written notice of their desire to opt out of the class action to Nicholas Mastrohisi, an accountant in Hamilton Ontario on or before June 30, 2009; and~~
- ~~(d) notice of this right was given by regular mail to the last known address of members of the Ontario Class in the Brokers' records and through a poster in the Brokers' locations.~~

~~59. — The Plaintiff first became aware of the *Ontario Action* in or around March 2010. The Plaintiff did not file a claim in the *Ontario Action*.~~

~~60. — To the extent that the terms of the Ontario Settlement Approval Order releasing the Brokers and CSF from liability for “payday loans” provided in Manitoba prior to December 15, 2008 purports to apply to the short term loans provided by the Brokers to the Plaintiff prior to that date, which is not admitted but is specifically denied, as set out paragraph 54 hereafter, the Plaintiff says that such release provided by the Ontario Settlement Approval Order is unenforceable against him. In particular, the Plaintiff says that the Ontario Court of Justice had no and acted without jurisdiction over the Plaintiff because:~~

- ~~(a) — the Plaintiff is, and was at all material times, a resident of Manitoba;~~
- ~~(b) — the Plaintiff’s claims for his short term loans are in respect of loan transactions that occurred wholly in Manitoba; and~~
- ~~(c) — the Plaintiff did not voluntarily appear or otherwise submit to the jurisdiction of the Ontario Court of Justice.~~

~~61. — Similarly, the Ontario Court of Justice acted without jurisdiction in purporting to release the claims of other Class members resident outside of Ontario in respect of “payday loans” obtained from The Cash Store or InstaLoans in provinces other than Ontario because:~~

- ~~(a) — these claims are in respect of “payday loan” transactions which occurred wholly outside of Ontario; and~~
- ~~(b) — these Class members did not voluntarily appear or otherwise submit to the jurisdiction of the Ontario Court of Justice.~~

~~62. — If the terms of the Ontario Settlement Approval Order releasing the Brokers and CSF for liability for payday loans is enforceable against the Plaintiff and other Class members resident outside of Ontario, which is not admitted but specifically denied, then the Plaintiff says that the release pursuant to that Order does not apply to any loans provided to the Plaintiff or to any other Class members as “signature loans” or “title loans” prior to December 2, 2008 and does not~~

~~apply to any short term loans provided to the Plaintiff and Class members after December 2, 2008.~~

B.C. and Alberta

~~63. Payday loan regulations authorizing payday loans pursuant to s. 347.1 of the *Criminal Code* came into effect in British Columbia on November 1, 2009. Short term loans advanced by the Brokers in British Columbia prior to that date were the subject of a settlement reached in *Bodnar v. The Cash Store Inc. and others*, B.C.S.C. Vancouver Registry No. S041348 which was approved by the B.C. Supreme Court by Order made February 2, 2010.~~

~~64. Payday loan regulations authorizing payday loans pursuant to s. 347.1 of the *Criminal Code* came into effect in Alberta on March 1, 2010. Short term loans advanced by the Brokers in Alberta prior to that date are the subject of claims advanced in two proposed class actions in *Tschritter v. Rentcash Inc. and others* (Action No. 0301-16243) and *Armstrong v. The Cash Store Financial Services Inc. et al.* (Calgary Registration No. 090109857).~~

The Relevant Statutes

55. The Plaintiff and the Class plead and rely on:

- (a) *The Class Proceedings Act*, C.C.S.M. c. C130
- (b) *Criminal Code*, R.S.C. c. C-46, s. 347 and s. 347.1

56. In addition, the Plaintiff relies on Rules 17(f)(i), (g), (l), and (m) of the *Manitoba Queen's Bench Rules* to serve this claim on Instalozans and CFI outside Manitoba without leave on the grounds that:

- (a) the Plaintiff's claims against these Defendants, and the claims of Class members resident in Manitoba, are in respect of both a contract made and performed in Manitoba and a tort committed in Manitoba; and
- (b) Instalozans and CFI carry on business in Manitoba and are necessary and proper parties to this proceeding properly brought against a party, The Cash Store, served in Manitoba.

September ____, 2015

BENNETT MOUNTEER LLP

Per: _____
Paul R. Bennett
Solicitor for the Plaintiff

Counsel for the Plaintiff:
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Attn: Gavin Wood

File No. C110-01-66061

THE QUEEN'S BENCH
Winnipeg Centre

BETWEEN:

SCOTT MEEKING, AS REPRESENTATIVE PLAINTIFF

PLAINTIFF

-and-

THE CASH STORE INC., 1152919 ALBERTA LTD. dba
INSTALOANS, AND CASH STORE FINANCIAL INC.

DEFENDANTS

Brought under *The Class Proceedings Act*, C.C.S.M. c. C130

AMENDED STATEMENT OF CLAIM

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(File No. 3572)

Schedule "B"

Court File No. CV-14-10518-00CL

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
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE"

Court File No. 7908/12CP

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

TIMOTHY YEOMAN

Plaintiff

- and -

THE CASH STORE FINANCIAL SERVICES INC., THE CASH STORE INC., and
INSTALOANS INC.

Defendants

No. 154924
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

STEWART

Plaintiff

- and -

DIRECTCASH PAYMENTS INC. et al.

Defendants

No. 126361
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

STEWART

Plaintiff

- and -

THE CASH STORE FINANCIAL SERVICES INC. et al.

Defendants

No. 1201-118160
Calgary Registry

IN THE COURT OF QUEEN'S BENCH OF ALBERTA

BETWEEN:

EFTHIMIOU

Plaintiff

- and -

THE CASH STORE FINANCIAL SERVICES INC., et al,

Defendants

No. 0301-16243
Calgary Registry

IN THE COURT OF QUEEN'S BENCH OF ALBERTA

BETWEEN:

TSCHRITTER et al.

Plaintiffs

- and -

THE CASH STORE FINANCIAL SERVICES INC. et al.

Defendants

No. 1453 of 2012
Saskatoon Registry

IN THE COURT OF QUEEN'S BENCH OF SASKATCHEWAN

BETWEEN:

IRONBOW

- and -

THE CASH STORE FINANCIAL SERVICES INC. et al.

No. C112-01-80578
Winnipeg Registry

IN THE COURT OF QUEEN'S BENCH OF MANITOBA

BETWEEN:

REHILL

Plaintiff

- and -

THE CASH STORE FINANCIAL SERVICES INC. et al.

Defendants

No. CI 10-01-66061
Winnipeg Registry

IN THE COURT OF QUEEN'S BENCH OF MANITOBA

BETWEEN:

MEEKING

Plaintiff

- and -

THE CASH STORE INC. et al.

Defendants

COURT-TO-COURT COMMUNICATIONS PROTOCOL

BACKGROUND:

1. *In the Matter of 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc.* (the "CCAA Proceeding") is a proceeding under the *Companies Creditors' Arrangement Act*, R.S.C. 1985, c. C-34 (the "CCAA") that is being supervised by the Ontario Superior Court of Justice (the "Ontario Court").
2. *Yeoman v. The Cash Store Financial et al.* (the "Ontario Class Action") is a class proceeding that is being supervised by the Ontario Court.
3. *Stewart v. DirectCash Payments Inc. et al.* and *Stewart v. The Cash Store Financial Services Inc. et al.* (the "British Columbia Class Actions") are class proceedings that are being supervised by the Supreme Court of British Columbia (the "British Columbia Court").
4. *Efthimiou v. The Cash Store et al.* and *Tschritter et al. v The Cash Store Financial Services Inc. et al.* (the "Alberta Class Actions") are class proceedings that are being supervised by the Alberta Court of Queen's Bench (the "Alberta Court").
5. *Ironbow v. The Cash Store Financial Services Inc. et al.* (the "Saskatchewan Class Action") is a class proceeding that is being supervised by the Saskatchewan Court of Queen's Bench (the "Saskatchewan Court").
6. *Rehill v. The Cash Store Financial Services Inc. et al.* and *Meeking v The Cash Store Inc. et al.* (the "Manitoba Class Actions") are class proceedings that are being supervised by the Manitoba Court of Queen's Bench (the "Manitoba Court").
7. Certain of the parties to the CCAA Proceeding, and the parties to the Ontario Class Action, the British Columbia Class Actions, the Alberta Class Actions, the Saskatchewan

Class Action and the Manitoba Class Actions anticipate entering into a global settlement (the "Global Settlement") that will require (i) approval by the Ontario Court of a plan of arrangement under the CCAA (the "CCAA Plan"); (ii) approval of the Global Settlement by the Ontario Court pursuant to the *Class Proceedings Act, 1992*, S.O. 1992, c. 6; (iii) approval of the Global Settlement by the British Columbia Court pursuant to the *Class Proceedings Act*, R.S.B.C. 1996, c. 50; (iv) approval of the Global Settlement by the Alberta Court pursuant to the *Class Proceedings Act*, S.A. 2003, C-16.5; (v) approval of the Global Settlement by the Saskatchewan Court pursuant to *The Class Actions Act*, SS 2001, c C-12.01; and (vi) approval of the Global Settlement by the Manitoba Court pursuant to the *Class Proceedings Act*, C.C.S.M., c. C130;

8. The parties to the CCAA Plan and the anticipated Global Settlement desire that the approvals be sought at a hearing conducted jointly by the Ontario Court, the British Columbia Court, the Alberta Court, the Saskatchewan Court and the Manitoba Court, in order to achieve efficiencies and avoid undue delay.
9. Accordingly, adoption of this Court-to-Court Communications Protocol is being sought in each of the Ontario Court, the British Columbia Court, the Alberta Court, the Saskatchewan Court and the Manitoba Court (each, a "Court") to govern the approvals required in respect of the anticipated Global Settlement. The approval proceedings will proceed in accordance with the following Guidelines.

Guideline 1

Except in circumstances of urgency, prior to a communication with another Court, each Court should be satisfied that such a communication is consistent with all applicable rules of procedure in its jurisdiction.

Guideline 2

A Court may communicate with another Court in connection with matters relating to the CCAA Proceeding, the Ontario Class Action, the British Columbia Class Actions, the Alberta Class Actions, the Saskatchewan Class Action and the Manitoba Class Actions, for the purposes of coordinating and harmonizing proceedings before it with those in the other jurisdictions.

Guideline 3

A Court may communicate with an authorized representative of another Court in connection with the coordination and harmonization of the proceedings before it with the proceedings in the other Courts.

Guideline 4

A Court may permit a duly authorized representative to communicate with another Court, subject to the approval of the other Court, or through an authorized representative of the other Court, on such terms as the other Court considers appropriate.

Guideline 5

A Court may receive communications from another Court or from an authorized representative of the other Court and should respond directly if the communication is from another Court (subject to Guideline 7 in the case of multi-way communications) and may respond directly or through an authorized representative of the Court, subject to local rules concerning *ex parte* communications.

Guideline 6

Communications from a Court to another Court or Courts may take place by or through the Court:

- (a) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings, or other documents directly to the other Court and providing advance notice to counsel for affected parties in such manner as the Court considers appropriate;
- (b) Directing counsel to transmit or deliver copies of documents, pleadings, affidavits, factums, briefs, or other documents that are filed or to be filed with the Court to the other Court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the Court considers appropriate;
- (c) Participating in multi-way communications with the other Court by telephone or video conference call or other electronic means, in which case Guideline 7 applies.

Guideline 7

In the event of communications between the Courts in accordance with Guidelines 2 and 5 by means of telephone or video conference call or other electronic means, unless otherwise directed by any of the Courts:

- (a) Counsel for all affected parties shall be entitled to participate in person during the communication and advance notice of the communication shall be given to all parties in accordance with the rules of procedure applicable in each Court;
- (b) The communication between the Courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communication which, with the approval of all Courts, shall be treated as an official transcript of the communication;
- (c) Copies of any recording of the communication, of any transcript of the communication prepared pursuant to any direction of any Court, and of any official transcript prepared from a recording will be filed as part of the record in the proceedings and made available to counsel for all parties in all Courts subject

to such directions as to confidentiality as the participating Courts may consider appropriate; and

- (d) The time and place for communications between the Courts should be to the satisfaction of all Courts. Personnel other than judges in each Court may communicate fully with each other to establish appropriate arrangements for the communication without the necessity for participation by counsel unless otherwise ordered by any of the participating Courts.

Guideline 8

In the event of communications between the Court and an authorized representative of another Court in accordance with Guidelines 3 and 5 by means of telephone or video conference call or other electronic means, unless otherwise directed by the Court:

- (a) Counsel for all affected parties shall be entitled to participate in person during the communication and advance notice of the communication shall be given to all parties in accordance with the rules of procedure applicable in each participating Court;
- (b) The communication shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communication which, with the approval of the Court, shall be treated as an official transcript of the communication;
- (c) Copies of any recording of the communication, of any transcript of the communication prepared pursuant to any direction of the Court, and of any official transcript prepared from a recording should be filed as part of the record in the proceedings and made available to the other Court and to counsel for all parties in all participating Courts subject to such directions as to confidentiality as the Court may consider appropriate; and
- (d) The time and place for the communication should be to the satisfaction of the Court. Personnel of the Court other than judges may communicate fully with the authorized representative of the other Courts to establish appropriate arrangements for the communication without the necessity for participation by counsel unless otherwise ordered by the Court.

Guideline 9

The Courts may conduct a joint hearing. In connection with any such joint hearing, the following will apply, unless otherwise ordered:

- (a) Each Court should be able to simultaneously hear the proceedings in all other Courts.
- (b) Evidentiary or written materials filed or to be filed in one Court will, in accordance with the directions of that Court, be transmitted to the other Courts or

made available electronically in a publicly accessible system in advance of the hearing. Transmittal of such material to the other Courts or its public availability in an electronic system will not subject the party filing the material in one Court to the jurisdiction of any of the other Courts.

- (c) Submissions or applications by the representative of any party will be made only to the Court in which the representative making the submissions is appearing unless the representative is specifically given permission by another Court to make submissions to it.
- (d) Subject to Guideline 7(b), each Court shall be entitled to communicate with the other Courts in advance of a joint hearing, with or without counsel being present, to establish guidelines for the orderly making of submissions and rendering of decisions by the Courts, and to coordinate and resolve any procedural, administrative, or preliminary matters relating to the joint hearing.
- (e) Subject to Guideline 7(b), each Court, subsequent to the joint hearing, shall be entitled to communicate with the other Courts, with or without counsel present, for the purpose of determining whether coordinated orders could be made by all Courts and to coordinate and resolve any procedural or nonsubstantive matters relating to the joint hearing.

Guideline 10

Each Court will, except upon proper objection on valid grounds and then only to the extent of such objection, recognize and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in the other jurisdictions without the need for further proof or exemplification thereof.

Guideline 11

Each Court will, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in the other jurisdictions were duly and properly made or entered on or about their respective dates and accept that such orders require no further proof or exemplification for purposes of the proceedings before it, subject to all such proper reservations as in the opinion of the Court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders.

Guideline 12

Each Court may coordinate proceedings before it with proceedings in the other jurisdictions by establishing a service list that may include parties that are entitled to receive notice of proceedings before the Court in the other jurisdiction ("Non-Resident Parties"). All notices, applications, motions, and other materials served for purposes of the proceedings before each Court may be ordered to also be provided to or served on the Non-Resident Parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by each Court in accordance with the procedures applicable in each Court.

Guideline 13

Each Court may issue an order or issue directions permitting a representative of parties to the proceedings in the other jurisdictions to appear and be heard by the Court without thereby becoming subject to the jurisdiction of the Court.

Guideline 14

A Court may communicate with another Court or with an authorized representative of such Court in the manner prescribed by these Guidelines for purposes of coordinating and harmonizing proceedings before it with proceedings in the other jurisdiction regardless of the form of the proceedings before it or before the other Court wherever there is commonality among the issues and/or the parties in the proceedings. The Court should, absent compelling reasons to the contrary, so communicate with the other Court where the interests of justice so require.

Guideline 15

Directions issued by the Courts under these Guidelines are subject to such amendments, modifications, and extensions as may be considered appropriate by the Courts for the purposes described above and to reflect the changes and developments from time to time in the proceedings before them. Any directions may be supplemented, modified, and restated from time to time and such modifications, amendments, and restatements should become effective upon being accepted by all Courts. If any Court intends to supplement, change, or abrogate directions issued under these Guidelines in the absence of approval by all Courts, the Court should give the other Courts involved reasonable notice of its intention to do so.

Guideline 16

Arrangements contemplated under these Guidelines do not constitute a compromise or waiver by the Court of any powers, responsibilities, or authority and do not constitute a substantive determination of any matter in controversy before the Court or before the other Courts nor a waiver by any of the parties of any of their substantive rights and claims or a diminution of the effect of any of the orders made by the Court or the other Courts.

Guideline 17

The Courts may adopt the provisions of *The Canadian Judicial Protocol for the Management of Multijurisdictional Class Actions*, as deemed necessary and/or appropriate by the Courts or any Court, for the purposes of the approval of the CCAA Plan and the Global Settlement, including for the approval of any class counsel's fees and disbursements.

August 20, 2015

14721387

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE CASH STORE
FINANCIAL SERVICES INC. et al."

Court File No. CV-14-10518-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at TORONTO

COURT-TO-COURT COMMUNICATIONS
PROTOCOL APPROVAL ORDER

McCarthy Tétrault LLP
Suite 5300, Toronto Dominion Bank Tower
Toronto ON M5K 1E6

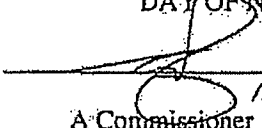
Geoff R. Hall LSUC#: 347010
Tel: (416) 601-7856
Fax: (416) 868-0673
Email: ghall@mccarthy.ca

James D. Gage LSUC#: 346761
Tel: (416) 601-7539
Fax: (416) 868-0673
Email: jgage@mccarthy.ca

Lawyers for FTI Consulting Canada Inc., the
Monitor
14770647

TAB D

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015.



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

SCHEDULE "D"LITIGATION SETTLED UNDER PLAN AND SETTLEMENT AGREEMENT**Pending CCAA estate actions against certain D&Os, DirectCash and/or certain TPLs:**

- i. the Estate D&O Action – The Cash Store Financial Services Inc. v. Gordon Reykdal, William Dunn, Edward McClelland, J. Albert Mondor, Rob Chicoyne, Robert Gibson, Michael Shaw, Barret Reykdal, S. William Johnson, Nancy Bland, Cameron Schiffner and Michael Thompson, Ontario Superior Court of Justice (Commercial List), Court File No. CV-14-10772-00CL;
- ii. the Estate DirectCash Action – 1511419 Ontario Inc. (former The Cash Store Financial Services Inc.), 1545688 Alberta Inc. (formerly The Cash Store Inc.) and 1152919 Alberta Inc. (formerly Instaloans Inc.) v. DirectCash Bank, DirectCash Payments Inc., DirectCash Management Inc., DirectCash Canada Limited Partnership, DirectCash ATM Processing Partnership and DirectCash ATM Management Partnership, Ontario Superior Court of Justice (Commercial List), Court File No. CV-15-531577;
- iii. the Estate Trimor TPL Action – The Cash Store Financial Services Inc. v. Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #6, 367463 Alberta Ltd., 0678786 BC Ltd., Bridgeview Financial Corp., Inter-Pro Property Corporation (USA), Omni Ventures Ltd., FSC Abel Financial Inc., L-Gen Management Inc., Randy Schiffner and Slade Schiffner, Ontario Superior Court of Justice (Commercial List) on November 27, 2014, Court File No. CV-14-10770-00CL;
- iv. the Monitor's TUV claims against TPLs – Notice of Motion by the Monitor dated September 18, 2014 in these CCAA proceedings alleging transfers at undervalue in respect of certain transactions with TPLs;

Pending securities class actions against Cash Store and certain D&Os:

- v. Fortier v. The Cash Store Financial Services, Inc. et al., Ontario Superior Court of Justice, Court File No. CV- 13-481943-00CP;
- vi. Globis Capital Partners, L.P. v. The Cash Store Financial Services Inc: et al., Southern District of New York, Case 13 Civ. 3385 (VM);
- vii. Hughes v. The Cash Store Financial Services, Inc. et al., Alberta Court of Queen's Bench, Court File No. 1303 07837;
- viii. Dessis v. The Cash Store Financial Services, Inc. et al., Quebec Superior Court, No: 200-06-000165-137;

Pending Ontario consumer class action claims against Cash Store, certain D&Os, DirectCash and/or certain TPLs:

- ix. Yeoman v. The Cash Store Financial Services Inc., The Cash Store Inc., Instalozans Inc., DirectCash Bank, DirectCash ATM Processing Partnership, DirectCash ATM Management Partnership, DirectCash Payments Inc., DirectCash Management Inc., DirectCash Canada Limited Partnership, Ontario Superior Court of Justice, Court File No. 7908/12 CP;
- x. Payne and Yeoman v. Trimor Annuity Focus Limited Partnership, Trimor Annuity Focus Limited Partnership #2, Trimor Annuity Focus Limited Partnership #3, Trimor Annuity Focus Limited Partnership #4, Trimor Annuity Focus Limited Partnership #5 and Trimor Annuity Focus Limited Partnership #6, Ontario Superior Court of Justice, Court File No. 4172/14 CP;
- xi. Yeoman v. Gordon J. Reykdal, Michael J.L. Thomson, Halldor Kristjansson and Edward McClelland, Ontario Superior Court of Justice, Court File No. 4171/14 CP;

Pending Western Canada consumer class action claims against Cash Store, certain D&Os and/or DirectCash:

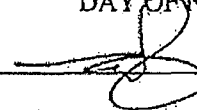
- xii. Bodnar et al. v. The Cash Store Financial Services Inc. et al., Supreme Court of British Columbia, Vancouver Reg. No. S041348;
- xiii. Stewart v. The Cash Store Financial Services Inc. et al., Supreme Court of British Columbia, Vancouver Reg. No. S154924;
- xiv. Stewart v. The Cash Store Financial Services Inc. et al., Supreme Court of British Columbia, Vancouver Reg. No. S126361;
- xv. Tschritter et al. v. The Cash Store Financial Services Inc. et al., Alberta Court of Queen's Bench, Calgary Reg. No. 0301-16243;
- xvi. Efthimiou v. The Cash Store Financial Services Inc. et al., Alberta Court of Queen's Bench, Calgary Reg. No. 1201-11816;
- xvii. Meeking v. The Cash Store Financial Services Inc. et al., Manitoba Court of Queen's Bench, Winnipeg Reg. No. CI 10-01-66061;
- xviii. Rehill v. The Cash Store Financial Services Inc. et al., Manitoba Court of Queen's Bench, Winnipeg Reg. No. CI 12-01-80578;
- xix. Ironbow v. The Cash Store Financial Services Inc. et al., Saskatchewan Court of Queen's Bench, Saskatoon Reg. No. 1452 of 2012;
- xx. Ironbow v. The Cash Store Financial Services Inc. et al., Saskatchewan Court of Queen's Bench, Saskatoon Reg. No. 1453 of 2012;

DirectCash Claims against Cash Store and certain D&Os:

- xxi. DirectCash lift stay request to Applicants and Monitor dated April 27, 2015 to permit DirectCash to issue third party notices against the Applicants; and
- xxii. DirectCash lift stay request to Applicants and Monitor dated April 27, 2015 to permit DirectCash to issue third party notices against the D&Os.

TAB E

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

1511419 Ontario Inc.
(formerly The Cash Store Financial Services Inc.)

November 5, 2015

FTI Consulting Inc.,
 in its capacity as Monitor of the Applicants

BlueTree Advisors III Inc.,
 in its capacity as Litigation Trustee of the Applicants

Goodmans LLP,
 in its capacity as counsel on behalf of the Ad Hoc Committee

Thornton Grout Finnigan LLP and Voorheis & Co. LLP,
 in their capacity as Litigation Counsel of the Applicants

Dear Sirs:

Litigation Funding and Indemnity Reserve Agreement

This letter sets forth the agreement among the Applicants, FTI Consulting Inc., in its capacity as Monitor of the Applicants, BlueTree Advisors III Inc., in its capacity as Litigation Trustee of the Applicants, Goodmans LLP, in its capacity as counsel on behalf of the Ad Hoc Committee, and Thornton Grout Finnigan LLP and Voorheis & Co. LLP, in their capacity as Litigation Counsel of the Applicants, regarding the administration of the Litigation Funding and Indemnity Reserve and related matters.

Capitalized terms used herein, which are not otherwise defined, have the meanings ascribed to those terms in the Plan of Compromise and Arrangement (the "Plan") filed in respect of the Applicants pursuant to the *Companies' Creditors Arrangement Act*.

1. Subject to paragraph 8 below, until the Termination Date (as defined in paragraph 5 below):
 - a. the Monitor shall hold the Litigation Funding and Indemnity Reserve in a segregated trust account at a Canadian Schedule I bank in the Monitor's name and under its control (the "LFIR Account"); and

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- b. the Litigation Funding and Indemnity Reserve shall be used solely and exclusively:
- (i) to pay, or reimburse for, all reasonable disbursements and taxes thereon incurred by the Applicants, the Litigation Trustee and/or Litigation Counsel in connection with any of the Remaining Estate Actions (collectively, "Disbursements");
 - (ii) to pay or reimburse for any adverse costs awards made against the Applicants, the Litigation Trustee and/or Litigation Counsel in connection with any of the Remaining Estate Actions; and
 - (iii) to satisfy any orders made against the Applicants for, or agreements made by the Litigation Trustee on behalf of the Applicants to provide, security for costs in respect of any of the Remaining Estate Actions (collectively, the obligations in paragraph 1(b)(i), (ii) and (iii) being hereinafter referred to as the "Litigation Obligations").
2. In disbursing funds from the LFIR Account to satisfy Litigation Obligations, the Monitor shall be entitled to and shall act solely upon the written instructions of the Litigation Trustee without further enquiry.
 3. In relation to Disbursements for which payment by or reimbursement from the Applicants is or will be sought, the Litigation Trustee and Litigation Counsel agree that:
 - a. Goodmans, as counsel on behalf of the Ad Hoc Committee, will be consulted prior to either the Litigation Trustee or Litigation Counsel committing to any such individual Disbursement in excess of \$50,000; and
 - b. neither the Litigation Trustee nor Litigation Counsel will commit to any such individual Disbursement in excess of \$100,000 without the prior consent of Goodmans, such consent not to be unreasonably withheld or delayed.
 4. In the event of a disagreement among Goodmans, the Litigation Trustee and/or Litigation Counsel that such parties are unable to resolve in regards to a proposed Disbursement commitment in excess of \$100,000, any such party may refer the matter to final and binding arbitration, without any right of appeal, on an expedited basis before the Honourable Douglas Cunningham or, if Mr. Cunningham is unavailable, such other arbitrator as may be agreed among Goodmans, the Litigation Trustee and Litigation Counsel. The fees of such arbitrator will be paid from the Litigation Funding and Indemnity Reserve.
 5. Upon such date (the "Termination Date") as the Remaining Estate Actions are fully and finally determined, whether by way of one or more settlements or one or more final judgments in respect of which all applicable appeal periods shall have expired or all possible appeals therefrom shall have been fully and finally disposed of by all applicable appellant courts with all applicable appeal periods therefrom having expired, the Monitor shall contribute any amount remaining in the LFIR Account, after payment therefrom of any

- 3 -

remaining Litigation Obligations, to Subsequent Cash on Hand to be distributed in accordance with the Plan.

6. Prior to the Termination Date, if each of the Monitor, the Litigation Trustee, Goodmans and Litigation Counsel agree in writing that the amount then held in the Litigation Funding and Indemnity Reserve exceeds the amount then reasonably expected to be required to satisfy all Litigation Obligations, the Monitor shall contribute the amount of such excess to Subsequent Cash on Hand to be distributed in accordance with the Plan.
7. Prior to the Termination Date, in connection with any contemplated Subsequent Distribution or any Litigation Proceeds (as defined in the Litigation Counsel Retainer) that the Applicants hereafter receive from time to time, the parties hereto shall consult and endeavor in good faith to ensure that the Litigation Funding and Indemnity Reserve continues to contain the amount then reasonably expected to be required to satisfy all Litigation Obligations.
8. Each of the parties hereto acknowledges that, as an alternative to the Litigation Funding and Indemnity Reserve, the Litigation Trustee, should he determine it to be appropriate and in the best interests of the Applicants and its stakeholders, shall have the discretion at any time to negotiate and implement arrangements with one or more third parties (which, for clarity, may include members of the Ad Hoc Committee) whereby that party or parties will fund all Litigation Obligations. Any such alternative arrangements must be acceptable to each of the Monitor, the Litigation Trustee, Goodmans and Litigation Counsel, each acting reasonably, and the costs of obtaining these arrangements will be paid by the Applicants (and may include, at the Litigation Trustee's discretion, a participation in the Applicants' share of future Litigation Proceeds (as defined in the Litigation Counsel Retainer)). In the event such alternative arrangements are implemented in relation to all of the Litigation Obligations, the Monitor shall contribute any amount remaining in the LEIR Account, after payment therefrom of any costs of implementing such alternative arrangements, to Subsequent Cash on Hand to be distributed in accordance with the Plan.
9. This agreement may only be amended with the prior written consent of the Monitor, the Litigation Trustee, Goodmans and Litigation Counsel.
10. This agreement shall enure to the benefit of each of the parties hereto, and their respective successors and permitted assigns. No party hereto may assign any of its respective rights or obligations hereunder without the prior written consent of all other parties hereto.
11. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the parties hereto hereby irrevocably attorn to the jurisdiction of the courts hereof.
12. The agreement shall be conditional on approval by the Court supervising the Applicants' CCAA proceedings of such agreement, which approval shall be sought by the Applicants as part of the Sanction Order, and shall also be subject to Court approval of the Plan. Subject to such Court approvals having been obtained, this agreement shall be effective as of the Plan Implementation Date.

If the foregoing accurately reflects the agreement between us, would you kindly so indicate by signing in the space below.

Yours very truly,

1511419 ONTARIO INC.

by William Aziz
William Aziz,
Chief Restructuring Officer

The foregoing is agreed to as of the 5th day of November, 2015.

**FTI CONSULTING INC., in its capacity
as Monitor and not in its personal
capacity**

Dated

by _____

November 5, 2015
Dated

BLUETREE ADVISORS III INC.

by William Aziz
William Aziz,
Chief Executive Officer

**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

Dated

by _____
Brendan O'Neill,
Partner

- 4 -

If the foregoing accurately reflects the agreement between us, would you kindly so indicate by signing in the space below.

Yours very truly,

1511419 ONTARIO INC.

by _____
William Aziz,
Chief Restructuring Officer

The foregoing is agreed to as of the 5th day of November, 2015.

**FTI CONSULTING INC., in its capacity
as Monitor and not in its personal
capacity**

Dated

by _____
Jeffrey Rosenberg
JEFFREY ROSENBERG
MANAGING DIRECTOR

BLUETREE ADVISORS III INC.

Dated

by _____
William Aziz,
Chief Executive Officer

**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

Dated

by _____
Brendan O'Neill,
Partner

If the foregoing accurately reflects the agreement between us, would you, kindly so indicate by signing in the space below.

Yours very truly,

1511419 ONTARIO INC.

by _____
William Aziz,
Chief Restructuring Officer

The foregoing is agreed to as of the 5th day of November, 2015.

**FTI CONSULTING INC., in its capacity
as Monitor and not in its personal
capacity**

Dated

by _____

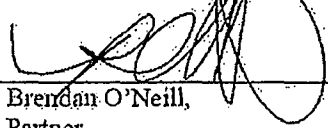
BLUETREE ADVISORS III INC.

Dated

by _____
William Aziz,
Chief Executive Officer

**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

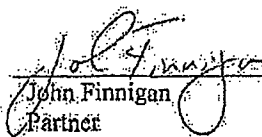
Dated

by 
Brendan O'Neill,
Partner

- 5 -

THORNTON GROUT FINNIGAN LLP,
in its capacity as **Litigation Counsel**

November 5/15
Dated

by 
John Finnigan
Partner

VOORHEIS & CO. LLP, in its capacity
as **Litigation Counsel**

Dated


by Michael D. Woolcombe
Partner

- 5 -

THORNTON GROUT FINNIGAN LLP,
in its capacity as **Litigation Counsel**

by _____
John Finnigan
Partner

VOORHEIS & CO. LLP, in its capacity
as **Litigation Counsel**

by 
Michael D. Woolcombe
Partner


Dated

Nov 5/15

Dated

TAB F

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015.



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

1511419 Ontario Inc.
(formerly The Cash Store Financial Services Inc.)

November 3, 2015

BlueTree Advisors III Inc.
 Suite 5600
 100 King Street West
 Toronto, ON

Attn: Mr. William Aziz

Dear Sirs:

Litigation Trustee Retainer

This letter sets forth the terms of engagement of BlueTree Advisors III Inc. ("BlueTree") for and on behalf of the Applicants as "Litigation Trustee", as defined in the Plan of Compromise and Arrangement (the "Plan") filed in respect of the Applicants pursuant to the *Companies' Creditors Arrangement Act*. You have advised us that BlueTree is owned and controlled by William Aziz.

This letter also confirms the amendment to the Litigation Counsel Retainer that has been agreed among the Applicants and Litigation Counsel, conditional upon this agreement becoming effective in accordance with paragraph 13 below.

Capitalized terms used herein, which are not otherwise defined, have the meanings ascribed to those terms in the Plan.

1. As Litigation Trustee, Bluetree shall, on behalf of the Applicants, have responsibility for preserving, protecting, pursuing and realizing upon the Remaining Estate Actions efficiently and in a cost effective manner, with a view to maximizing the net return, after costs, from the Remaining Estate Actions to the Applicants and their creditors and other stakeholders in accordance with the terms of the Plan, the Litigation Funding and Indemnity Reserve Agreement, the Litigation Counsel Retainer and this agreement. Without limiting the generality of the foregoing, as Litigation Trustee, Bluetree shall, on behalf of the Applicants, direct the prosecution of the Remaining Estate Actions against the Remaining Estate Defendants, including consulting with and providing instructions to Litigation Counsel as reasonably required from time to time and taking such other actions and making such other decisions on behalf of the Applicants in relation to the Remaining Estate Actions and all matters reasonably related thereto as the Litigation Trustee determines to be necessary or appropriate from time to time, all in accordance with the terms of the Plan, the Litigation Funding and Indemnity Reserve Agreement, the Litigation Counsel Retainer and this agreement. As Litigation Trustee, Bluetree shall also, on behalf of the Applicants, direct the Monitor in regards to the Litigation Funding and Indemnity Reserve including the use thereof

- 2 -

and decisions that may be required in relation thereto, all in accordance with the terms of the Litigation Funding and Indemnity Reserve Agreement.

2. In fulfilling its responsibilities as Litigation Trustee, including in making decisions in relation to the Remaining Estate Actions, Bluetree will be advised by Litigation Counsel and entitled to rely on the advice and opinions it receives from Litigation Counsel. As Litigation Trustee, Bluetree will also, both directly and through Litigation Counsel, liaise and consult with Goodmans, as counsel on behalf of the Ad Hoc Committee, regarding all material developments concerning the Remaining Estate Actions, including regarding any settlement offers made or received by or on behalf of the Applicants, provided that the Litigation Trustee will not permit the Applicants to enter into any settlement agreement in respect of any of the Remaining Estate Actions without the prior consent of Goodmans (in its capacity as counsel on behalf of the Ad Hoc Committee), such consent not to be unreasonably withheld or delayed.
3. In consideration of the services to be performed by Bluetree hereunder, Bluetree shall be paid by the Applicants a fixed percentage fee equal to 3% of all amounts recovered on behalf of the Applicants for all damages and losses, including interest thereon, arising from any of the Remaining Estate Actions, excluding taxes and disbursements, regardless of the source of recovery and whether by way of settlement of the Remaining Estate Actions (or any of them) or by way of one or more judgments following a trial or otherwise (collectively, "Litigation Proceeds"). The aforementioned percentage entitlement of Bluetree shall be calculated based upon Litigation Proceeds recovered on behalf of the Applicants, before deduction for amounts payable to Litigation Counsel in accordance with the Litigation Counsel Retainer. All amounts payable to Bluetree shall be exclusive of HST, which shall also be paid to Bluetree by the Applicants.
4. In addition to the fees contemplated by paragraph 3 above, Bluetree shall also be reimbursed by the Applicants pursuant to the Litigation Funding and Indemnity Reserve Agreement for all reasonable expenses incurred by Bluetree from time to time in carrying out its role as Litigation Trustee.
5. In connection with the entering into of this agreement, the Applicants and Litigation Counsel each acknowledge and confirm that they have agreed, with the consent and approval of the Ad Hoc Committee and the Monitor, that the Litigation Counsel Retainer shall be automatically amended, effective and conditional upon this agreement becoming effective in accordance with paragraph 13 below, and without any further formality, as set forth in Schedule "A" hereto. Subject to these amendments, the Litigation Counsel Retainer shall continue in full force and effect following the Plan Implementation Date. In the event that this agreement does not become effective in accordance with paragraph 13 below, the Litigation Counsel Retainer shall continue in full force and effect, unamended.

- 3 -

6. The Sanction Order shall contain the following terms limiting the liability of Bluetree as Litigation Trustee (or other substantially similar terms that are acceptable to Bluetree, acting reasonably):

"THIS COURT ORDERS that the Litigation Trustee (which for these purposes shall include its directors, officers, employees, shareholders and agents) shall incur no liability or obligation as a result of the Litigation Trustee's appointment or the carrying out of any of the provisions of this Order, save and except for any gross negligence or any willful misconduct on its part. The Applicants shall indemnify and hold harmless the Litigation Trustee and its directors, officers, employees, shareholders and agents with respect to any liability or obligation as a result of the Litigation Trustee's appointment or the fulfilling of its duties in carrying out the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. No action, application or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise against the Litigation Trustee or any of its directors, officers, employees, shareholders or agents as a result of, or relating in any way to the Litigation Trustee's appointment, the fulfillment of its duties or the carrying out of any Order of this Court except with leave of this Court being obtained. Notice of any such motion seeking leave of this Court shall be served upon the Applicants, the Monitor and the Litigation Trustee at least seven (7) days prior to the return date of any such motion for leave.

THIS COURT ORDERS that the Applicants' indemnity in favour of the Litigation Trustee shall survive any termination, replacement or discharge of the Litigation Trustee. Upon any termination, replacement or discharge of the Litigation Trustee, all claims against such Litigation Trustee for which leave of the Court has not already been sought and obtained shall be, and are hereby forever discharged.

THIS COURT ORDERS that, without limiting any other provision of this Order, the Litigation Trustee may from time to time apply to this Court for advice and directions in the discharge of the Litigation Trustee's powers and duties."

7. The Applicants agree to jointly and severally indemnify and hold Bluetree and its directors, officers, employees, shareholders and agents (collectively, the "Indemnified Parties") harmless from and against any and all Claims (as defined below) asserted against any Indemnified Party, and Losses incurred by an Indemnified Party, insofar as such Claims and Losses directly or indirectly relate to, are caused by, result from, arise out of or are based upon Bluetree's appointment as Litigation Trustee, the carrying out of Bluetree's mandate in such capacity or the fulfilling of Bluetree's duties in carrying out the provisions of this agreement, the Plan and the Litigation Counsel Retainer, excepting only Claims or Losses arising from an Indemnified Party's willful misconduct or gross negligence. The Applicants agree to jointly and severally reimburse Bluetree for time spent by any Indemnified Party in connection with any Claim asserted against an Indemnified Party at the Indemnified Party's applicable hourly rate, unless and until such time as it is determined by a court of competent jurisdiction that such Claim and any Losses in connection with such Claim arose from gross negligence or willful misconduct on your part. In the event of such a finding being made by final Order of a court of competent jurisdiction, Bluetree agrees to reimburse the Applicants

for any amounts previously paid to it in connection with such Claim. For purposes of this paragraph 7:

- a. "Claims" means any action, suit, proceedings, investigation or claim that may be made or threatened by any person (including shareholder or beneficiary actions, derivative or otherwise); and
 - b. "Losses" means losses, expenses, damages and liabilities, joint or several, including, without limitation, the aggregate amount paid in settlement of any Claims and the reasonable fees and expenses of counsel in defending such Claims and including, without limitation, that are incurred by Bluetree in enforcing this indemnity.
8. For greater certainty, no Subsequent Distribution in respect of (i) any Litigation Proceeds or (ii) any amounts held in the Litigation Funding and Indemnity Reserve Agreement, shall be made by the Monitor on behalf of the Applicants unless and until all amounts then payable to Bluetree hereunder have been paid and, to the extent any Claims have then been asserted, threatened or are reasonably anticipated against any Indemnified Party, an amount sufficient to fund the Applicants' indemnification obligations under paragraph 7 above, as jointly determined by the Monitor and Bluetree, each acting reasonably, has been held back from any such Litigation Proceeds or amounts held in the Litigation Funding and Indemnity Reserve Agreement and will be retained by the Monitor for the purpose of funding such indemnification obligations.
 9. Bluetree may terminate this engagement at any time upon 60 days prior written notice to the Applicants. Termination of this engagement by Bluetree shall not affect any obligations of the Applicants set forth herein, except no fees will be payable to Bluetree, under paragraph 3 hereof or otherwise, in relation to Litigation Proceeds recovered following any such termination. No termination of this engagement by the Applicants shall affect any obligations of the Applicants set forth herein.
 10. This agreement may only be amended with the prior written consent of Bluetree, Goodmans (as counsel on behalf of the Ad Hoc Committee), Litigation Counsel and, if prior to the Plan Implementation Date, the Monitor (on behalf of the Applicants), each acting reasonably.
 11. This agreement shall enure to the benefit of Bluetree and the Applicants, and their respective successors and permitted assigns. Neither Bluetree nor any of the Applicants may assign any of their respective rights or obligations hereunder without the prior written consent of the other parties hereto.
 12. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the parties hereto hereby irrevocably attorn to the jurisdiction of the courts hereof.
 13. This agreement, and the appointment of BlueTree as Litigation Trustee, shall be conditional on approval by the Court supervising the Applicants' CCAA proceedings of such agreement and appointment, which approval shall be sought by the Applicants as part of the Sanction Order, and shall also be conditional upon Court approval of the Plan. Subject to such Court

- 5 -

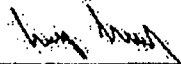
approvals having been obtained, this agreement, and the appointment of BlueTree as Litigation Trustee, shall be effective as of the Plan Implementation Date.

If the foregoing accurately reflects the agreement between us, would you kindly so indicate by signing in the space below.

Yours very truly,

**FTI CONSULTING INC., in its capacity a
Monitor and not in its personal capacity,
for and on behalf of the Applicants
including 1511419 Ontario Inc. (formerly
The Cash Store Financial Services Inc.)**

by


JEFFREY ROSENBERG
MANAGING DIRECTOR

The foregoing is agreed to as of the 5th day of November, 2015.

BLUETREE ADVISORS III INC.

by

William Aziz,
Chief Executive Officer

In accordance with the Plan, the undersigned confirm their respective agreement to the retainer of Bluetree as Litigation Trustee on the terms and conditions set forth above, and in the case of Litigation Counsel also confirm their agreement to the amendments to the Litigation Counsel Retainer as described in and subject to paragraph 5 above.

**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

by

Brendan O'Neill
Partner

Dated _____

- 5 -

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by _____

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BLUETREE ADVISORS III INC.

by William Aziz
William Aziz,
Chief Executive Officer

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**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

Dated

by _____
Brendan O'Neill
Partner

- 5 -

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**FTI CONSULTING INC., in its capacity a
Monitor and not in its personal capacity,
for and on behalf of the Applicants
including 1511419 Ontario Inc. (formerly
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by _____

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BLUETREE ADVISORS III INC.

by _____
William Aziz,
Chief Executive Officer

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**GOODMANS LLP, in its capacity as
counsel to the Ad Hoc Committee**

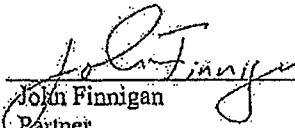
by  _____
Brendan O'Neill
Partner

Dated

- 6 -

THORNTON GROUT FINNIGAN LLP,
its capacity as Litigation Counsel

November 5/15
Dated

by 
John Finnigan
Partner

VOORHEIS & CO LLP, in its capacity
as Litigation Counsel

Dated

by _____
Michael D. Woollecombe
Partner

- 6 -

**THORNTON GROUT FINNIGAN LLP,
its capacity as Litigation Counsel**

by

John Finnigan
Partner

**VOOREHEIS & CO LLP, in its capacity
as Litigation Counsel**

by

Michael D. Woolcombe
Partner

Dated

Nov 5/15

Dated

- 7 -

SCHEDULE "A"
LITIGATION COUNSEL RETAINER AMENDMENTS

Set forth below are the amendments to the Litigation Counsel Retainer that shall automatically become effective upon the Litigation Trustee Retainer to which this Schedule "A" is attached becoming effective in accordance with paragraph 13 thereof. Subject to these amendments, the Litigation Counsel Retainer shall continue in full force and effect following the Plan Implementation Date. In the event that the Litigation Trustee Retainer to which this Schedule "A" is attached does not become effective in accordance with paragraph 13 thereof, the Litigation Counsel Retainer shall continue in full force and effect, unamended.

1. Paragraph 6 of the Litigation Counsel Retainer shall be deleted in its entirety and replaced with the following:

"The contingency fee paid by the Client to Counsel (the "Contingency Fee") is equal to the following percentage of all amounts recovered on behalf of the Client ("Recovered Amounts") for all damages and losses, including interest thereon, arising from any of the pursued Claims, excluding taxes and disbursements, regardless of the source of recovery and whether by way of settlement of the Client's Claims, or by way of a judgment following a trial:

- (a) on the first [REDACTED] million of Recovered Amounts, the Contingency Fee is 31.83% of such first [REDACTED] million of Recovered Amounts;
- (b) on the next [REDACTED] million of Recovered Amounts (i.e., Recovered Amounts that bring the cumulative Recovered Amounts to more than [REDACTED] million but not more than [REDACTED] million), the Contingency Fee is 32.33% of such next [REDACTED] million of Recovered Amounts;
- (c) on the next [REDACTED] million of Recovered Amounts (i.e., Recovered Amounts that bring the cumulative Recovered Amounts to more than [REDACTED] million but not more than [REDACTED] million), the Contingency Fee is 32.83% of such next [REDACTED] million of Recovered Amounts;
- (d) on all additional Recovered Amounts (i.e., Recovered Amounts that bring the cumulative Recovered Amounts to more than [REDACTED] million), the Contingency Fee is 33.33% of such additional Recovered Amounts."

2. Paragraph 9 of the Litigation Counsel Retainer shall be deleted in its entirety and replaced with the following:

"Assuming such award represented the first Recovered Amounts received on behalf of the Client, the Contingency Fee would be applied to the \$20,000,000 damages award and the \$2,000,000 interest award (i.e., the Recovered Amounts would be \$22,000,000 with the Contingency Fee being equal to [REDACTED]). The \$2,500,000 costs award (which is assumed for this illustration to include HST) would be paid to Counsel and credited against the Contingency Fee. In this

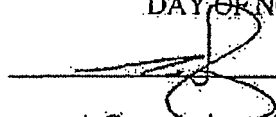
- 8 -

example, \$2,500,000 in costs will be paid to Counsel directly by an adverse party or parties, and credited against the Contingency Fee of ██████████ reducing the amount payable by the Client to Counsel from ██████████ to ██████████. The Client would be responsible for paying all applicable taxes on this amount to Counsel. In this example 13% HST would be applied to the Fee of ██████████ for a total payment of ██████████. The Contingency Fee will be divided as between TGF and VCo as they determine. The remainder of these Litigation Proceeds will be paid to the Client. The \$500,000 disbursement award would be paid directly to the Client as reimbursement for disbursement costs incurred and paid. In this example, the Client's total recovery would be ██████████ being \$25,000,000 less the Contingency Fee (plus tax) of ██████████ less the \$2,500,000 cost award (which is assumed for this illustration to include HST) paid to Counsel."

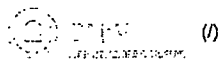
3. Paragraph 20 of the Litigation Counsel Retainer shall be amended to delete the following words beginning in the second line thereof: "...that the Client thereafter becomes entitled to, not to exceed 33.33%, to be determined...", and to replace such words with the following: "...that the Client thereafter becomes entitled to, not to exceed the percentage of such Litigation Proceeds that Counsel would be entitled to under paragraph 6 hereof (assuming such paragraph 6 was applicable), to be determined...".
4. Paragraph 21 of the Litigation Counsel Retainer shall be amended to delete the following words beginning in the fourth line thereof: "... (b) 33.33% of any Litigation Proceeds that the Client becomes entitled to within twenty-four (24) months following the termination date, together with a percentage of any Litigation Proceeds that the Client becomes entitled to more than twenty-four (24) months following the termination date, not to exceed 33.33%, to be determined...", and to replace such words with the following: "... (b) that percentage of any Litigation Proceeds that the Client becomes entitled to within twenty-four (24) months following the termination date equal to the percentage of such Litigation Proceeds that Counsel would be entitled to under paragraph 6 hereof (assuming such paragraph 6 was applicable), together with a percentage of any Litigation Proceeds that the Client becomes entitled to more than twenty-four (24) months following the termination date, not to exceed the percentage of such Litigation Proceeds that Counsel would be entitled to under paragraph 6 hereof (assuming such paragraph 6 was applicable), to be determined...".

TAB G

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015

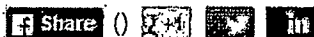


Michael A. Kelly
A Commissioner for taking Affidavits, etc.



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The Company Formerly Known As The Cash Store Financial Services Inc. Files Motion to Hold Secured Creditor Meetings on November 10, 2015



-Sets Voting Record Date of October 19, 2015

TORONTO, Oct. 26, 2015 /CNW/ - 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc. (the "Company") and its affiliates announce that the Company has obtained an order of the court (the "Meetings Order") authorizing it to hold the meetings of secured creditors to vote on its plan of compromise and arrangement (the "Plan") that was previously announced in the Company's press release of September 29, 2015. The meetings will be held on November 10, 2015.

The Company's legal and financial advisors, the Monitor and its legal advisors, the beneficial holders of the Company's 11½% senior secured notes ("Secured Noteholders"), senior secured lenders who advanced funds to the Company under its senior secured credit agreement dated September 23, 2015 ("Senior Lenders"), the representatives and legal advisors of the Secured Noteholders and the Senior Lenders are the only persons entitled to attend the meetings.

The Company has determined that October 19, 2015 is the voting record date for the meetings and that persons who were Secured Noteholders or Senior Lenders on October 19, 2015 shall be entitled to vote at the meetings. The voting record date was originally set for September 28, 2015 but has been changed to October 19, 2015 pursuant to the Meetings Order to address certain logistical challenges.

Full details regarding the Plan and the Meetings Order and related documents are available on the Monitor's website at <http://cfcanada.fticonsulting.com/cashstorefinancial> (<http://cfcanada.fticonsulting.com/cashstorefinancial>).

About the company formerly known as The Cash Store Financial Services Inc.

The company formerly known as The Cash Store Financial Services Inc. is a Canadian corporation that is not affiliated with Cottonwood Financial Ltd. or the outlets Cottonwood Financial Ltd. operates in the United States under the name "Cash Store". The Company does not do business under the name "Cash Store" in the United States and does not own or provide any consumer lending services in the United States.

Forward Looking Statements:

This news release contains certain forward-looking statements about the objectives, strategies, financial conditions, results of operations and businesses of the company formerly known as The Cash Store Financial Services Inc. Statements that are not historical facts are forward-looking and are subject to important risks, uncertainties and assumptions. In particular, statements about the receipt of any court or other approvals, the anticipated outcomes of any motion or transaction described above and any other statements about the Company's future expectations, goals, beliefs or prospect are forward looking information. These statements are based on our current expectations about our business, and upon various estimates and assumptions. Significant and reasonably foreseeable factors that could cause our

results to differ materially from our current expectations, include, but are not limited to, the inability of the Company to obtain any court approvals in respect of its CCAA proceedings or the inability to obtain such approvals on the expected terms or schedule, the inability to obtain any necessary regulatory approvals, the inability of the Company to fulfill the conditions to funding under any Debtor-in-Possession ("DIP") financing agreement entered into by the Company, any decision of the Ontario Superior Court of Justice in the CCAA proceedings that is adverse to the Company and other factors that could affect the Company's ability to continue its operations during the CCAA proceeding, including the factors that are discussed in the section entitled "Risk Factors" contained in our Annual Information Form for the year ended September 30, 2013 dated December 11, 2013 filed by The Cash Store Financial with the Canadian securities commissions (available on SEDAR at <http://www.sedar.com> (<http://www.sedar.com/>)), as updated in our most recent Management's Discussion and Analysis for the three months ended December 31, 2013. The results or events predicted in these forward-looking statements may differ materially from actual results or events if known or unknown risks, trends or uncertainties affect our business, or if our estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that the circumstances described in any forward-looking statement will materialize. Unless required by law, we disclaim any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

SOURCE The Cash Store Financial Services Inc.

For further information: William Aziz, Chief Restructuring Officer, baziz@bluetreadvisors.com; Media: Joel Shaffer, Longview Communications, 416-649-8006

Organization Profile



The Cash Store Financial Services Inc.

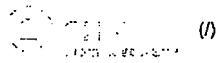
[The Company Formerly Known As The Cash Store Financial Services Inc. Files Motion to Hold Secured Creditor Meetings \(http://www.newswire.ca/news-releases/the-company-formerly-known-as-the-cash-store-financial-services-inc-files-motion-to-hold-secured-creditor-meetings-529936851.html\)](http://www.newswire.ca/news-releases/the-company-formerly-known-as-the-cash-store-financial-services-inc-files-motion-to-hold-secured-creditor-meetings-529936851.html)

More on this organization (<http://www.newswire.ca/news/the-cash-store-financial-services-inc>)

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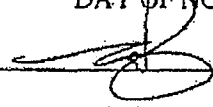
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TAB H

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

CITATION: Cash Store Financial Services (Re), 2014 ONSC 2372
 COURT FILE NO.: CV-14-10518-00CL
 DATE: 2014-04-23

SUPERIOR COURT OF JUSTICE – ONTARIO

RE: 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
 THE CASH STORE FINANCIAL SERVICES, THE CASH STORE INC., TCS CASH
 STORE INC., INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA
 INC., 1693926 ALBERTA LTD. doing business as "THE TITLE STORE"

BEFORE: Regional Senior Justice Morawetz

COUNSEL: *Jeremy Dacks*, for the Special Committee of the Board of Directors of the
 Applicants

Robert Chadwick, for the Ad Hoc Committee of Noteholder

Heather Meredith and James Gage for FTI Consulting Canada, proposed Monitor

Brett Harrison for Timor Fund

Orestes Pasparakis and Alan Merskey for Coliseum Capital, proposed DIP
 Lender

HEARD: April 15 and 16, 2014

ENDORSED: April 16, 2014

REASONS: April 23, 2014

ENDORSEMENT

[1] On April 14, 2014, at the conclusion of argument, I granted CCAA protection to the Applicants. Typed reasons were released on April 15, 2014 (*Cash Store Financial Services (Re)*, 2014 ONSC 2372).

[2] The Notice of Application and the supporting record make clear the Applicants were moving for approval of a Debtor in Possession ("DIP") Financing Order and a DIP Financing

- Page 2 -

Charge on a priority basis, as well as priority for an Administration Charge and a Directors' Charge.

[3] I did not determine the issue of DIP financing and any priority charges on April 14, 2014. My Endorsement contained the following:

[31] The materials in support of this application were provided only recently to the parties in attendance at Court. The parties have not, in my view, had sufficient time to respond to this application on the merits. I am therefore treating this application as if it is being presented on no notice.

[32] At this stage, I am of the view that urgency has been demonstrated and that creditor protection is required to stabilize the operating environment for the Applicants. I am satisfied that it is both necessary and appropriate to make declaration that the Applicants qualify for protection under the CCAA and a stay of proceedings is granted. With respect to the remaining relief, while I recognize that the Applicants have a liquidity crisis, I am not prepared to entertain the application for a DIP Financing Order until such time as the other stakeholders have had an appropriate time to respond.

[33] Counsel are to re-attend at 10:00 a.m. tomorrow, Tuesday, April 15, 2014 to finalize a draft order for my review.

[34] I understand there are two competing DIP Financing proposals. It would be helpful if the Monitor could prepare a report prior to the April 15, 2014 hearing which compares the merits of the two proposals.

[4] The Monitor did prepare and file its first report to the Court on April 15, 2014. The Monitor referenced definitive term sheets that had been received from each of Coliseum Capital Partners LP, Coliseum Capital Partners II LP, and Blackwell Partners LLC (collectively, "Coliseum") and a committee of certain holders of the Applicants' 11.5% senior secured notes (the "Ad Hoc Committee").

[5] The Notice of Application referenced a \$20.5 million proposal from Coliseum. I indicated at the initial hearing that I felt a more modest proposal would be more appropriate at the initial stage of the proceedings. This comment was reflected upon by the parties such that at the hearing on April 15, 2014, the DIP Financial Proposal submitted for the Court's consideration was in the amount of \$8.5 million. The Monitor made the following observations:

- The relative cost of the two proposals are similar;
- The funding conditions and availability provisions are more flexible and less uncertain in the Coliseum Proposal;
- Based on the company's cash flow projections, the Company will require more than \$8.5 million of funding by week 3 of the proceedings; the

-Page 3-

Coliseum Proposal offers a commitment for further financing, subject to Court approval;

- Under the Coliseum Proposal, the Company has an option for further financing. If a better proposal can be found in the very near term, the Company is under no obligation to extend the Coliseum financing;
- It is encouraging that both key stakeholder groups have demonstrated strong support for the Applicants by offering urgently needed financing; hopefully, over the next couple of weeks, there can be a productive dialogue with the two stakeholders and other interested parties to build on common interests and work toward a successful outcome. Both interim financing proponents have indicated a desire and willingness to cooperate and work with the Applicants.

[6] The Monitor recommended that the Coliseum Proposal be accepted.

[7] With respect to notice to affected parties of the request for a DIP Financing Charge on a priority basis, I am satisfied that the request for this relief has come to the attention of senior lenders and the senior secured noteholders.

[8] With respect to the senior lenders, paragraph 60 of Mr. Carlstrom's affidavit of April 14, 2014 provides a breakdown of the lenders. I am satisfied that the requested relief has come to the attention of 424187 Alberta Limited, a company controlled by Cash Store Financial's CEO and one of its directors, Mr. Gordon Reykdal. Coliseum is undoubtedly aware of the requested relief. The remaining lender, 8028702 Canada Inc., which loaned \$5 million of the \$12 million draw, is, according to Mr. Carlstrom a company controlled by the same person who controls the McCann Family Holding Corporation ("McCann"), one of Cash Store Financial's principal Third Party Lenders ("TPLs").

[9] From a review of affidavits of Mr. Patrick Riesterer and from submissions made by counsel to the Applicants, I am satisfied that counsel to McCann was aware of the Notice of Application on April 14, 2014 and that counsel had also received a copy of the draft initial order which requested an order for DIP financing on a priority basis. Counsel to McCann did not attend on April 14th or April 15th, 2014. I do note that although counsel to McCann is based in Alberta, the law firm involved has offices in Toronto and, in my view, counsel to McCann could have attended, had they wished to do so.

[10] Turning now to the issues to be considered on a motion to approve a DIP financing charge on priority basis, Mr. Carlstrom states it is abundantly clear that Cash Store Financial cannot restructure its business without interim financing. It requires such financing in order to continue to operate during the post-filing period while it considers the best options to maximize recovery for all stakeholders. He further states that the DIP Financing, as originally requested in the amount of \$20.5 million, is intended to provide the Applicants with adequate liquidity to

satisfy their working capital requirements and to seek a complete restructuring as part of a CCAA proceeding.

[11] Mr. Carlstrom further states that at the time of preparing his affidavit, the terms of the DIP Facility were subject ongoing negotiations, but it was clear that the DIP Facility would be secured by a priority charge over the assets of Cash Store Financing (the "DIP Lenders Charge") that would rank ahead of existing security interests, including the senior secured lenders and the senior secured noteholders, and *pari passu* with the TPL Charge. It was contemplated the DIP Lenders Charge would rank behind the Administration Charge and the Directors' Charge.

[12] Section 11.2 of the CCAA gives the court the statutory authority to grant a DIP financing charge.

[13] Section 11.2(4) of the CCAA sets out the factors to be considered by the court in deciding whether to grant a DIP financing charge.

[14] Counsel to the Applicants submits that the following factors support the granting of the DIP Lenders Charge, many of which incorporate the considerations enumerated in section 11.2(4):

- (a) The Cash Flow Forecast projects that the Applicants will require the additional liquidity afforded by the DIP Facility in order to continue to operate through the pendency of the proposed CCAA proceeding;
- (b) It is anticipated that the DIP Facility will provide the Applicants with sufficient liquidity to implement restructuring initiatives;
- (c) To the extent that the court must still weigh relative prejudices in determining whether to grant the DIP Lenders Charge, any prejudice to secured creditors is minimal because the proposed DIP lender is one of the senior secured lenders and one of the senior secured noteholders; moreover, the amount of proposed DIP Facility is within the permitted "basket" under the Note Indenture;
- (d) Any prejudice to the secured creditors must be weighed against the stark reality that the only alternative to a CCAA restructuring is a liquidation, which counsel submits would likely result in significantly worse recoveries, even for the secured creditors;
- (e) The DIP Lenders Charge will not secure any pre-filing obligations;
- (f) Secured lenders have either been given notice of the DIP Lenders Charge, or are not affected by it; and
- (g) The Monitor has filed a report addressing the DIP Facility and has recommended that it be granted.

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[15] I accept these submissions and have concluded that the DIP Facility is necessary and it is approved in the modified amount of \$8.5 million and that the DIP Lenders Charge is also necessary and it is approved.

[16] The Applicants also seek authorization for Cash Store Financial to make, if necessary and with the consent of the Monitor, limited payments — up to \$700,000 to critical suppliers — whether such obligations were incurred prior to or after the filing date.

[17] Counsel submits that there is authority to support the court's general jurisdiction to permit the payment of pre-filing obligations to persons whose services are deemed "critical" to the ongoing operations of the debtor.

[18] Further, section 11.4 of the CCAA gives the court specific authority to declare a person to be a critical supplier and to grant a charge on the debtor's property in favour of such critical supplier.

[19] I accept these submissions.

[20] The requested authorization to make payments, with the consent of the Monitor, to certain critical suppliers is granted.

[21] The Applicants also request that the Monitor, along with its counsel, counsel and the financial advisor to the Special Committee, counsel to the Applicants and counsel and the financial advisor to the DIP Lender be protected by a court-ordered charge on all the present and future assets, property and undertaking of the Applicants (the "Property") as security for their respective fees and disbursements (the "Administration Charge"). The Administration Charge is to have first priority over all other charges.

[22] Section 11.52 of the CCAA expressly provides that the Court has jurisdiction to grant an administration charge.

[23] In *Re Canwest Global*, (2009) 59 C.B.R. (5th) 72 and *Re Canwest Publishing* (2010), 63 C.B.R. (5th) 115, Administration Charges were granted pursuant to section 11.52(1). Pepall J. (as she then was) provided a non-exhaustive list of factors to be considered in approving an administration charge, including:

- (a) the size and complexity of the business being restructured;
- (b) the proposed role of the beneficiaries of the charge;
- (c) whether there is an unwarranted duplication of roles;
- (d) whether the quantum of the proposed charge appears to be fair and reasonable;
- (e) the position of the secured creditors likely to be affected by the charge; and

(f) the position of the monitor.

[24] Having reviewed the affidavit of Mr. Carlstrom and having considered the submissions of counsel set out at paragraphs 86 – 88 of the factum, I am satisfied that this is an appropriate circumstance for the court to grant the Administration Charge and it is granted.

[25] The Applicants also seek an Officers and Directors Charge (the "Directors Charge") in the amount of \$2,500,000. The Directors Charge would be secured by the Property of Cash Store Financial and would rank behind the Administration Charge and ahead of the DIP Lenders Charge.

[26] Section 11.51 of the CCAA provides the specific authority to grant a "super priority" charge to the directors and officers of a company as security for the indemnity provided by the company in respect of certain statutory obligations.

[27] Counsel submits that Cash Store Financial maintains directors and officers' liability insurance (the "D&O Insurance") for the directors and officers of the Applicants. The amount of coverage remaining under the D&O Insurance is approximately \$28 million. Counsel submits that, given Cash Store Financial's involvement in multiple, significant litigation proceedings, there is considerable uncertainty about whether this coverage will be sufficient to cover defence costs for the directors and officers and make potential findings of liability.

[28] The D&O Insurance will expire in July 2014 and runoff coverage has been purchased.

[29] Cash Store Financial's directors have indicated that due to the potential for significant personal liability, they cannot continue their service and involvement unless the Initial Order contains a directors' charge. In my view, the requested charge is appropriate in the circumstances and it is granted.

[30] I am also satisfied that it is appropriate to extend protection from liability to the Chief Restructuring Order of the nature proposed in the Initial Order.

[31] I also note that a number of concerns have been raised by the TPLs, specifically with respect to the obligations of the Applicants under their TPL Broker Agreement. If the Monitor becomes aware of any issues of non-compliance by the Applicants of material obligations under their TPL Broker Agreement, an immediate report is to be filed with the Court recognizing that the TPLs may seek to take steps to terminate the relevant TPL Broker Agreements. Any such motion would be scheduled on an urgent basis.

[32] I also recognize that the Initial Order was prepared with a view to providing certain protection for the TPLs, including a charge in favour of the TPLs (the "TPL Charge") in the amount of the existing cash that will rank *pari passu* with the proposed DIP Lenders Charge.

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[33] A court order reflecting the foregoing has been signed.

H. MORAWETZ, R.S.J.
Regional Senior Justice Morawetz

Date: April 23, 2014

TAB I

THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF WILLIAM E. AZIZ
SWORN BEFORE ME THIS 12th
DAY OF NOVEMBER, 2015.



Michael A. Kelly
A Commissioner for taking Affidavits, etc.

BI (Official Form 1) (04/13)

UNITED STATES BANKRUPTCY COURT Southern District of New York		VOLUNTARY PETITION	
Name of Debtor (if individual, enter Last, First, Middle): The Cash Store Financial Services Inc.		Name of Joint Debtor (Spouse) (Last, First, Middle):	
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): N/A		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):	
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): N/A		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):	
Street Address of Debtor (No. and Street, City, and State): 3400 Manulife Place, 10130-101 Street Edmonton, AB ZIP CODE T5J 3S4		Street Address of Joint Debtor (No. and Street, City, and State): ZIP CODE	
County of Residence or of the Principal Place of Business: Alberta		County of Residence or of the Principal Place of Business:	
Mailing Address of Debtor (if different from street address): ZIP CODE		Mailing Address of Joint Debtor (if different from street address): ZIP CODE	
Location of Principal Assets of Business Debtor (if different from street address above): ZIP CODE			
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) See Exhibit D on page 2 of this form. <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other	
Chapter 15 Debtors Country of debtor's center of main interests: Canada Each country in which a foreign proceeding by, regarding, or against debtor is pending: Canada		Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.	
Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). ----- Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).	
Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.			THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input checked="" type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000			
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input checked="" type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion			
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion			

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): The Cash Store Financial Services Inc.	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed:	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor:	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>		<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>	
<p style="text-align: center;">Exhibit C</p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p>			
<p style="text-align: center;">Exhibit D</p> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.</p>			
<p style="text-align: center;">Information Regarding the Debtor - Venue (Check any applicable box.)</p> <p><input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input checked="" type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>			
<p style="text-align: center;">Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p style="text-align: center;">_____ (Name of landlord that obtained judgment)</p> <p style="text-align: center;">_____ (Address of landlord)</p> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(f)).</p>			

B1 (Official Form 1) (04/13)		Page 3	
Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): The Cash Store Financial Services Inc.	
Signatures			
Signatures(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b). I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. <input checked="" type="checkbox"/> Signature of Debtor <input checked="" type="checkbox"/> Signature of Joint Debtor Telephone Number (If not represented by attorney) Date		Signature of a Foreign Representative I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition. (Check only one box.) <input checked="" type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached. <input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached. <input checked="" type="checkbox"/> Signature of Foreign Representative Jeffrey Rosenberg (Printed Name of Foreign Representative) OCTOBER 16, 2015 Date	
<input checked="" type="checkbox"/> Signature of Attorney* Signature of Attorney for Debtor(s) Ken Coleman Printed Name of Attorney for Debtor(s) Allen & Overy LLP Firm Name 1221 Avenue of the Americas New York, NY 10020 Address 212-610-6300 Telephone Number OCTOBER 16, 2015 Date *In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.		Signature of Non-Attorney Bankruptcy Petition Preparer I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(h); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached. Printed Name and title, if any, of Bankruptcy Petition Preparer Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.) Address <input checked="" type="checkbox"/> Signature Date Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above. Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual. If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.	
Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition. <input checked="" type="checkbox"/> Signature of Authorized Individual Printed Name of Authorized Individual Title of Authorized Individual Date			

ALLEN & OVERY LLP
1221 Avenue of the Americas
New York, New York 10020
Telephone: (212) 610-6300
Facsimile: (212) 610-6399
Ken Coleman
Mark Nixdorf

*Attorneys for FTI Consulting Canada Inc., as
Monitor and Foreign Representative of
The Cash Store Financial Services Inc.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re: : Chapter 15
: :
THE CASH STORE FINANCIAL SERVICES INC., :
: Case No. ____-____ ()
Debtor in a Foreign Proceeding. :
: :
-----X

**VERIFIED PETITION FOR RECOGNITION
OF FOREIGN PROCEEDING AND RELATED RELIEF**

FTI Consulting Canada Inc. is the court-appointed monitor (the “Monitor”) and authorized foreign representative of The Cash Store Financial Services Inc. (“CSF”), The Cash Store Inc., TCS Cash Store Inc., Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. d/b/a “The Title Store” (collectively, the “Cash Store Applicants”),¹ in a proceeding under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”) pending before the Ontario Superior Court of Justice, Commercial List (the “Ontario Court”).

The Monitor has commenced this chapter 15 case ancillary to CSF’s proceeding under the CCAA (the “Canadian Proceeding”) and respectfully files this *Verified Petition for*

¹ CSF, The Cash Store Inc., TCS Cash Store Inc., and Instalozans Inc. have formally changed their names and are currently registered as the following Ontario and Alberta numbered companies: 1511419 Ontario Inc., 1545688 Alberta Inc., 986301 Alberta Inc., and 1152919 Alberta Inc.

Recognition of Foreign Proceeding and Related Relief (the “**Petition**”), with accompanying documentation pursuant to sections 1504 and 1515 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”), seeking the entry of an order substantially in the form annexed hereto as Exhibit A (the “**Proposed Order**”) recognizing the Canadian Proceeding as a “foreign main proceeding” under section 1517 of the Bankruptcy Code and giving full force and effect in the United States to certain provisions of the Plan of Compromise and Arrangement under the CCAA relating to CSF, dated October 6, 2015 (as the same may be amended, revised or supplemented in accordance with its terms, the “**Plan**”),² subject to the prior entry of an order of the Ontario Court sanctioning the Plan (the “**Plan Sanction Order**”).

As described in the Meetings Order of the Ontario Court dated September 30, 2015 (the “**Meetings Order**”)³ and the Plan Filing Order dated October 6, 2015 (the “**Plan Filing Order**”),⁴ affected creditors’ votes on the Plan are now being solicited and a hearing to consider whether to sanction the Plan and thereby make it binding in Canada is scheduled for November 19, 2015 (the “**Sanction Hearing**”). This ancillary case has been commenced prior to the Sanction Hearing in order to expedite implementation of the Plan and permit distributions to creditors at the earliest possible date. To align this ancillary case with the main proceeding as closely as possible, and thereby minimize cost and delay, the Monitor is proposing that this Court consider at a single hearing this Petition for recognition of the Canadian Proceeding and the Monitor’s request for enforcement of those aspects of the Plan that relate to CSF’s affairs in the United States. The relief requested by the Monitor with respect to the Plan is conditioned on the prior entry of the Plan Sanction Order by the Ontario Court. If the order is entered, a copy

² A copy of the Plan is annexed as Exhibit M to the *Declaration of Ken Coleman* dated October 16, 2015, and filed contemporaneously herewith (the “**Coleman Declaration**”).

³ A copy of the Meetings Order is annexed as Exhibit B to the Coleman Declaration.

⁴ A copy of the Plan Filing Order is annexed as Exhibit D to the Coleman Declaration.

will be filed with this Court prior to the hearing on this Petition and will be available on the Monitor's website at <http://cfcanada.fticonsulting.com/cashstorefinancial/>.

In support of this Petition, the Monitor respectfully states as follows:⁵

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the "Amended Standing Order of Reference Re: Title 11" of the United States District Court for the Southern District of New York (Preska, C.J.) dated January 31, 2012.

2. This case has been properly commenced pursuant to section 1504 of the Bankruptcy Code by the filing of this Petition for recognition of the Canadian Proceeding pursuant to section 1515 of the Bankruptcy Code. This is a core proceeding pursuant to section 157(b)(2)(P) of title 28 of the United States Code, and the Court may enter a final order in respect of it under Article III of the United States Constitution.

3. Venue is proper in this District pursuant to 28 U.S.C. § 1410(2) and (3) because CSF is a defendant in a class action in this District, and venue here is otherwise consistent with the interests of justice and convenience of the parties having regard to the relief sought by the Monitor.

4. CSF is eligible to be a debtor under chapter 15 pursuant to sections 109(a) and 1501(b) of the Bankruptcy Code. CSF has a USD 50,000 retainer held in the United States by Conway Mackenzie, Inc. since 2014, and a retainer held in the United States by Rothschild Inc. since 2014, the balance of which is USD 21,532.09. *See Drawbridge Special Opportunities*

⁵ Statements of fact in this Petition are made by the Monitor in reliance upon information supplied to the Monitor by or on behalf of the Cash Store Applicants, including (i) unaudited financial information for the Cash Store Applicants, (ii) the Cash Store Applicants' books and records, (iii) certain financial information prepared by the Cash Store Applicants, and (iv) discussions with management of the Cash Store Applicants. In particular, all statements of fact pertaining to the Cash Store Applicants historical operations and any developments occurring prior to the commencement of the Canadian Proceeding and the appointment of the Monitor on April 14, 2014, are derived entirely from information supplied to the Monitor by or on behalf of the Cash Store Applicants. The Monitor has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of this information.

Fund LP v. Barnet (In re Barnet), 737 F.3d 238, 248-49 (2d Cir. 2013) (applying section 109(a)'s local property requirement to chapter 15 cases); *In re Octaviar Admin. Pty Ltd.*, 511 B.R. 361, 372-73 (Bankr. S.D.N.Y. 2014) (holding cash in client trust account maintained by the foreign representatives' U.S. counsel satisfied the section 109(a) requirement); *In re OAS S.A.*, Case No. 15-10937, (Bankr. S.D.N.Y. Aug. 3, 2015) (finding chapter 15 debtors' deposit accounts, interests in funds in the custody of the Sheriff of New York City, and interest in client trust accounts sufficient for eligibility under section 109(a)); *In re Suntech Power Holdings Co.*, 520 B.R. 399, 412 (Bankr. S.D.N.Y. 2014) (finding chapter 15 debtor's interest in bank account sufficient for 109(a) eligibility); *see also In re Global Ocean Carriers, Ltd.*, 251 B.R. 31, 38-39 (Bankr. D. Del. 2000) (retainers held by local attorneys of debtors suffice for eligibility under section 109(a)). Further, assistance is sought in the United States by the Monitor in connection with the Canadian Proceeding for the benefit of creditors and other interested persons of CSF.

5. The statutory predicates for the relief requested herein are sections 105(a), 1504, 1507, 1515, 1517, 1520, and 1521 of the Bankruptcy Code.

BACKGROUND

6. For a more complete description of the business, corporate organization, and capital structure of CSF and its affiliates (together, "**Cash Store**"), and the circumstances leading to the Canadian Proceeding and the formation of the Plan, the Court is respectfully referred to: (i) the *Affidavit of Steven Carlstrom* sworn to April 13, 2014, (the "**Carlstrom Affidavit**"), (ii) the *Factum of the Applicants* dated April 13, 2014 (the "**Factum**"), (iii) the *Pre-Filing Report of the Monitor* dated April 14, 2014 (the "**Pre-Filing Report**"), and (iv) the *Affidavit of William E. Aziz* sworn to September 23, 2015 (the "**Aziz Affidavit**"). These

documents were submitted to the Ontario Court and are annexed as Exhibits E, F, G and K, respectively, to the Coleman Declaration.⁶

The Cash Store Applicants

A. Business

7. Cash Store was a leading provider of alternative financial products and services to individuals that were generally unable to obtain financing from traditional sources.⁷ Shortly before commencing the Canadian Proceeding, Cash Store's business represented approximately 35 percent of Canada's CAD 2.5 billion payday lending market.⁸

8. Cash Store operated under two principal business lines: (i) the direct lending business line and (ii) the brokered lending business line. The business lines and types of products offered varied by jurisdiction based primarily on regulatory differences in the provinces and territories in which Cash Store operated.⁹ Through its direct lending business, Cash Store acted as a payday lender in Alberta, British Columbia, Nova Scotia, and Saskatchewan.¹⁰ It also formerly acted as a direct lender in Manitoba and Ontario, until it switched to offering line of credit products in those jurisdictions.¹¹ As a direct lender, Cash Store typically provided customer advances ranging from CAD 100 to CAD 1,500.¹² The due dates on these advances were generally the customers' next payday, but never exceeded 62-days due to applicable regulations.¹³ Through its brokered lending business, Cash Store acted as an intermediary on

⁶ In addition, the Court is respectfully referred to (i) the *Information Statement* dated October 7, 2015 (the "*Information Statement*"), (ii) the *Affidavit of William E. Aziz* sworn to April 27, 2014 (the "*April Aziz Affidavit*"), (iii) the *Second Report to the Court Submitted by FTI Consulting Canada Inc., in Its Capacity as Monitor* dated April 27, 2014 (the "*Second Monitor's Report*"), and (iv) the *Sixth Report to the Court Submitted by FTI Consulting Canada Inc., in Its Capacity as Monitor* dated June 6, 2014 (the "*Sixth Monitor's Report*") which are also annexed to the Coleman Declaration as Exhibits L, H, I, and J, respectively. These and other documents relating to the Canadian Proceeding are available on the Monitor's website at <http://cfcanada.fticonsulting.com/cashstorefinancial/>.

⁷ Factum ¶ 7.

⁸ Factum ¶ 7. For informational purposes only, the Reuters CAD/USD exchange rate for October 14, 2015 at 8:18 AM (EDT) was CAD 1 = USD 0.7705.

⁹ Information Statement at 1.

¹⁰ Factum ¶ 15.

¹¹ Factum ¶ 15.

¹² Factum ¶ 16.

¹³ Factum ¶ 17.

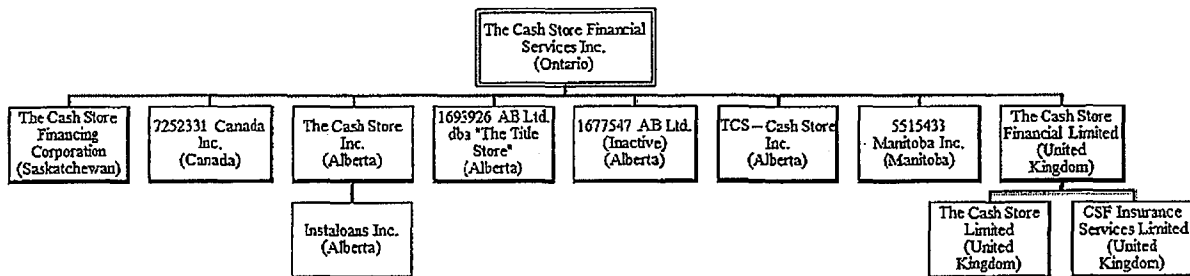
behalf of customers with third party lenders (“TPLs”) providing financing in New Brunswick, Newfoundland, Northwest Territories, Prince Edward Island and the Yukon Territory.¹⁴ The brokered loans were repaid to Cash Store and were either remitted to the applicable TPL or maintained by Cash Store’s for new borrowers.¹⁵ Cash Store generated revenues from interest on its direct loans and fees charged on brokered loans.¹⁶

B. Organizational Structure

9. CSF is incorporated under the *Ontario Business Corporations Act*, R.S.O. 1990, c. B16 with its registered office located in Toronto.¹⁷ Its stock was publicly traded on the Toronto Stock Exchange (TSX:CSF) until May 23, 2014, when it was delisted for failure to meet continued listing requirements of the TSX, particularly as a result of commencing the Canadian Proceeding.¹⁸ CSF was also listed on the New York Stock Exchange (NYSE: CSFS) until it delisted voluntarily on February 28, 2014, due in part to non-compliance with the NYSE’s market capitalization, shareholders’ equity, and share price requirements. As of December 31, 2013, CSF had 17,571,813 common shares outstanding, of which 3,915,700, or approximately 22.2%, were beneficially owned by CSF’s directors and senior executive officers.¹⁹ Coliseum Capital Management, LLC (“Coliseum”) owned 19.27% of CSF’s common shares.²⁰

10. The other Cash Store Applicants are all privately held corporations that are either direct or indirect wholly-owned subsidiaries of CSF.²¹ The chart below shows the organizational structure of Cash Store. Included in parentheses is the respective jurisdiction of incorporation of each entity.²²

¹⁴ Factum ¶ 18.
¹⁵ Factum ¶ 19.
¹⁶ Factum ¶ 9, 14.
¹⁷ Carlstrom Affidavit ¶ 24.
¹⁸ April Aziz Affidavit ¶ 22.
¹⁹ Carlstrom Affidavit ¶ 12 (ownership figures as of December 11, 2013).
²⁰ Carlstrom Affidavit ¶ 12.
²¹ Carlstrom Affidavit ¶ 24.
²² Carlstrom Affidavit ¶ 13.



C. Operations

11. The principal Canadian operating subsidiaries of CSF were The Cash Store Inc. and Instaloans Inc., which acted as both lenders and/or brokers in all of the Canadian provinces and territories in which Cash Store conducted its business.²³ In addition, 1693926 Alberta Ltd., doing business as “The Title Store”, offered loans secured by motor vehicles, TCS Cash Store acted as lessee for all of the leased Cash Store retail locations, and 5515433 Manitoba Inc., owned property in Manitoba and served as landlord for two Manitoba store locations.²⁴ The other Canadian subsidiaries were essentially inactive at the commencement of the Canadian Proceeding, including The Cash Store Financing Corporation, 1677547 Alberta Ltd., and 7252331 Canada Inc.²⁵

12. Cash Store operated primarily in Canada with relatively limited business activity in the United Kingdom. Its September 30, 2013 Annual Report indicated 510 branches in Canada as compared to only 27 branches in the United Kingdom.²⁶ In particular, Cash Store’s chief place of business was Ontario.²⁷ As of the commencement of the Canadian Proceeding, there were 176 Cash Store branches and approximately 470 employees located in Ontario, far

²³ Carlstrom Affidavit ¶ 15.

²⁴ Carlstrom Affidavit ¶ 16.

²⁵ Factum ¶ 12.

²⁶ The September 30, 2013 Annual Report is annexed as Exhibit Q to the Coleman Declaration.

²⁷ Carlstrom Affidavit ¶ 23.

exceeding the number of branches and employees in any other province or territory in which Cash Store operated.²⁸ Further, Cash Store's Chief Compliance and Regulatory Affairs Officer was located in Toronto because that was where it faced its most significant regulatory challenges.²⁹ Indeed, the Ontario operations of Cash Store accounted for CAD 57.6 million in revenue for the fiscal-year ending September 30, 2013, roughly 30% of total revenue, and more revenue than from any other province or territory.³⁰

D. Principal Stakeholders

13. As of December 31, 2013, Cash Store had total liabilities of approximately CAD 184,984,000.³¹ These liabilities were comprised of three primary sources reflected in the chart below.³²

Stakeholder	Maturity Date	Amount	Rate of Return
Senior Secured Lenders	November 29, 2016	CAD 12 million	12.5%
Secured Noteholders	January 31, 2017	CAD 132.5 million	11.5%
Third Party Lenders	N/A	CAD 42 million	Effectively 17.5%

14. On November 29, 2013, CSF entered into a credit agreement (the "**Credit Agreement**") with Coliseum, 8028702 Canada Inc., and 424187 Alberta Ltd. (collectively, the "**Senior Secured Lenders**").³³ Pursuant to the Credit Agreement, the Senior Secured Lenders provided CAD 12 million in loans.³⁴ These loans are guaranteed by CSF, The Cash Store Inc., TCS Cash Store Inc., Instaloes Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., The Cash Store Limited, The Cash Store Financial Limited, and CSF Insurance Services Limited

²⁸ Carlstrom Affidavit ¶ 23.

²⁹ Carlstrom Affidavit ¶ 23.

³⁰ Carlstrom Affidavit ¶ 24.

³¹ Factum ¶ 23.

³² Factum ¶ 24.

³³ Factum ¶ 25.

³⁴ 424187 Alberta Ltd., which loaned CAD 2.0 million of the CAD 12.0 million drawn, is a company controlled by CSF's CEO and director, Gordon Reykdal. Coliseum, which loaned CAD 5.0 million of the CAD 12.0 million drawn, owns 19.27% of the common shares of CSF. 8028702 Canada Inc., which loaned the remaining CAD 5.0 million of the CAD 12.0 million drawn, is a company controlled by the same person who controls McCann Family Holding Corporation, one of CSF's principal TPLs. The loans under the Credit Agreement were used to fund operations and growth in key business areas. Carlstrom Affidavit ¶ 60.

(collectively, the “**Guarantors**”).³⁵ The loans made under the Credit Agreement bear a 12.5% annual interest rate, with a 14.5% default rate, and mature on November 29, 2016.³⁶ Upon default, the Senior Secured Lenders have the right, *inter alia*, to accelerate the obligations under the Credit Agreement and enforce against security. As of March 2014, CSF was in breach of a number of covenants under the Credit Agreement, including failure to pay its March 29, 2014 interest payment. Such breaches constituted defaults or gave rise to defaults with the passage of time.³⁷

15. On January 31, 2012, CSF issued, through a private placement in Canada and the United States, CAD 132.5 million of 11.5% Secured Notes (the “**Notes**” and their holders the “**Secured Noteholders**”).³⁸ The Notes mature on January 31, 2017 and bear interest on the aggregate principal amount from the date of issue at 11.5% per annum payable on a semi-annual basis.³⁹ However, the Notes were issued at a discount resulting in an effective yield of 13.4%.⁴⁰ CSF used the majority of the proceeds of the Notes to acquire a portfolio of consumer loans and certain intangible assets, and to settle pre-existing relationships with certain TPLs.⁴¹ The Notes are guaranteed, jointly and severally, by the Guarantors under the Credit Agreement.⁴² The commencement of the Canadian Proceeding breached a covenant in the indenture for the Notes and the total amount outstanding became immediately due and payable.⁴³

16. Pursuant to the Collateral Trust and Intercreditor Agreement (the “**Collateral Trust Agreement**”) entered into in connection with the Notes, CSF granted liens on all of its existing and future property, and all existing and future property of certain subsidiaries,

³⁵ Carlstrom Affidavit ¶ 59.
³⁶ Carlstrom Affidavit ¶ 61.
³⁷ Factum ¶ 26.
³⁸ Carlstrom Affidavit ¶ 69.
³⁹ Carlstrom Affidavit ¶ 70.
⁴⁰ Carlstrom Affidavit ¶ 70.
⁴¹ Carlstrom Affidavit ¶ 70.
⁴² Carlstrom Affidavit ¶ 71.
⁴³ Factum ¶ 29.

subject to specified permitted liens and exceptions.⁴⁴ Under the Collateral Trust Agreement, the loans made under the Credit Agreement were granted first-priority liens while the Notes are secured on a second-priority basis.⁴⁵

*Events Leading to the Canadian Proceeding*⁴⁶

17. Prior to the commencement of the Canadian Proceeding, Cash Store faced a number of challenges, including regulatory issues affecting its core business strategy, multiple class actions requiring defense across Canada and in the United States, and cash flow problems, all of which resulted in a significant deterioration in liquidity and the need to commence the Canadian Proceeding for the benefit of all stakeholders.⁴⁷

A. Regulatory Issues

18. In May 2007, the Canadian federal government enacted a bill which provided that certain payday loans were not subject to the criminal interest rate provisions of the *Criminal Code*, R.S.C., 1985, c. C-46 (the “**Criminal Code**”) if they were within specific dollar amounts and maturity periods.⁴⁸ However, in order for payday loan companies to rely on this exemption, provincial governments were required to enact legislation that included a licensing requirement, measures to protect consumers, and limits on the total cost of borrowing.⁴⁹

19. As various provinces enacted local legislation pursuant to the federal exemption in the Criminal Code, the payday loan market became significantly more regulated.⁵⁰ This regulatory overhaul which resulted in a diverse patchwork of legislation hampered Cash

⁴⁴ Carlstrom Affidavit ¶¶ 64, 71.

⁴⁵ Carlstrom Affidavit ¶¶ 64, 71.

⁴⁶ The statements of fact in this section are made by the Monitor upon information and belief, and in reliance on information supplied to the Monitor by or on behalf of the Cash Store Applicants.

⁴⁷ Carlstrom Affidavit ¶ 87.

⁴⁸ Carlstrom Affidavit ¶ 89.

⁴⁹ Carlstrom Affidavit ¶ 90.

⁵⁰ Carlstrom Affidavit ¶ 91.

Store's strategy to design a single business model for its payday lending operations across Canada and drastically increased regulatory costs.⁵¹

20. In particular, Cash Store encountered significant regulatory challenges in Ontario, where it generated most of its revenues. On June 7, 2013, the director designated under the *Ministry of Consumer and Business Services Act*, R.S.O. 1990, c. M.21, filed an application in the Ontario Superior Court of Justice seeking a declaration that Cash Store's basic line of credit product was subject to the *Payday Loans Act*, 2008, S.O. 2008, Ch. 9 (the "**Payday Loans Act**"), and that a broker's license (the "**Broker's License**") was required in order to continue offering this product.⁵² On February 12, 2014, the Ontario Superior Court of Justice found that the line of credit product was subject to the Payday Loans Act and entered an order barring Cash Store from offering the line of credit product until it received a Broker's License.⁵³ Although Cash Store appealed the decision, it was forced to immediately cease offering all line of credit products in Ontario.⁵⁴

21. Further, on February 15, 2014, additional regulations came into force in Ontario under the Payday Loans Act that required Cash Store to also obtain a lender's license (the "**Lender's License**") to continue offering certain line of credit products.⁵⁵ Cash Store applied for a Lender's License in advance of the regulations coming into force; however on March 27, 2014, the Ontario Registrar denied Cash Store's application and Cash Store was ineligible to re-apply for a license for 12 months.⁵⁶ As a result, Cash Store was prohibited from offering new loans in its principal place of business.⁵⁷

⁵¹ Carlstrom Affidavit ¶ 92.

⁵² Carlstrom Affidavit ¶ 96.

⁵³ Information Statement at 2.

⁵⁴ Carlstrom Affidavit ¶¶ 96-97.

⁵⁵ Information Statement at 2.

⁵⁶ Information Statement at 2.

⁵⁷ Information Statement at 2.

22. Various other regulatory initiatives were implemented at both the federal and provincial levels that further hindered Cash Store's business such as its title loan and line of credit offerings in Manitoba.⁵⁸ Cash Store was also subject to regulatory actions in British Columbia and Manitoba, a criminal investigation in Newfoundland, and additional regulatory issues arose in Nova Scotia and New Brunswick.⁵⁹

B. Litigation

23. Cash Store's difficult financial position was further threatened by multiple significant legal proceedings across Canada and in the United States. These proceedings include class actions in Canada regarding its business model, primarily related to fees and interest rates charged, (the "Consumer Class Actions"), and regarding its compliance with securities laws in Canada and the United States (the "Securities Class Actions").⁶⁰ Such proceedings exposed Cash Store to significantly increased legal costs and potentially substantial liability.⁶¹

24. The Consumer Class Actions allege breaches of various provincial payday loan regulations, consumer protection acts, and/or criminal interest provisions in the Criminal Code.⁶² They generally seek one or more of the following remedies: restitution or damages for allegedly unlawful charges paid by the class members, repayment of unlawful charges paid by the plaintiff and class members, damages for conspiracy, interest on all amounts found to be owing, and legal costs.⁶³

25. The Securities Class Actions include actions in Alberta, Ontario, and Quebec against CSF and certain of its directors and officers (the "D&Os") alleging misrepresentations in its financial statements during the period from November 24, 2010 to

⁵⁸ Factum ¶ 42.

⁵⁹ Factum ¶ 42.

⁶⁰ Factum ¶ 42.

⁶¹ Factum ¶ 42.

⁶² Carlstrom Affidavit ¶¶ 119-120.

⁶³ Carlstrom Affidavit ¶¶ 119-120.

February 13, 2014 regarding (i) internal controls over financial reporting and (ii) valuation of certain items including a loan portfolio acquired from TPLs, losses on an internal consumer loan portfolio, and liability associated with the settlement of a Consumer Class Action in British Columbia.⁶⁴ In addition, CSF and certain D&Os are defendants in a class action in the United States (the “US Securities Class Action”) alleging violations of the Securities Exchange Act of 1934, 15 U.S.C. § 78a.⁶⁵ The US Securities Class Action is pending before Judge Marrero in the United States District Court for the Southern District of New York (the “District Court”) and captioned *Globis Capital Partners, L.P. et al. v. Cash Store Financial Services, Inc. et al.*, 13 Civ. 3385 (S.D.N.Y.) (VM). Pursuant to the District Court’s July 30, 2015 order requiring lead plaintiffs to provide status reports, counsel to the lead plaintiffs have kept the District Court apprised of developments in the Canadian Proceeding and the intention to commence this chapter 15 case in two separate letters dated August 5, 2015 and September 9, 2015 (the “Status Report Letters”).⁶⁶

C. Liquidity Problems

26. At the commencement of the Canadian Proceeding, Cash Store did not have sufficient cash to continue operations.⁶⁷ As of February 28, 2014, there was CAD 12.2 million in Restricted Cash available for consumer lending.⁶⁸ Further, two TPLs requested the return of their Restricted Cash, which Cash Store could not satisfy thus prompting one of the TPLs to commence additional litigation against Cash Store seeking injunctive relief.⁶⁹

⁶⁴ Carlstrom Affidavit ¶ 121.

⁶⁵ Carlstrom Affidavit ¶ 121.

⁶⁶ Copies of the Status Report Letters are annexed as Exhibits M and N to the Coleman Declaration.

⁶⁷ Factum ¶ 42.

⁶⁸ Factum ¶ 42.

⁶⁹ Factum ¶ 42.

Initial Restructuring Efforts

27. To combat these challenges, Cash Store established a Special Committee of its Board of Directors (the “**Special Committee**”) on February 19, 2014, advised by its own legal counsel and financial advisors, and began exploring options for a sale, restructuring, refinancing or liquidation.⁷⁰ In addition, the Special Committee hired a Compliance and Regulatory Affairs Officer to address regulatory compliance issues and develop relationships with applicable regulators.⁷¹ The Special Committee’s financial advisors, Rothschild Inc., began canvassing interest in a sale or investment transaction for Cash Store (the “**Sale Process**”), and although a number of parties entered into nondisclosure agreements and began due diligence, Cash Store ultimately commenced the Canadian Proceeding prior to a completed transaction.⁷²

The Canadian Proceeding

28. The Cash Store Applicants commenced the Canadian Proceeding on April 14, 2014 to provide a breathing space to explore restructuring options and avoid further erosion of value.⁷³ At the commencement of the Canadian Proceeding, the Ontario Court issued an Initial Order (the “**Initial Order**”) which provided certain relief under the CCAA.⁷⁴ Among other things, the Initial Order, (i) stayed proceedings against the Cash Store Applicants, (ii) prevented parties from altering or terminating agreements with the Cash Store Applicants, (iii) appointed the Monitor, and (iv) authorized the Cash Store Applicants to continue managing and operating their property, restructure their business, and file the Plan.

⁷⁰ Factum ¶ 43.

⁷¹ Factum ¶ 43.

⁷² Factum ¶ 43.

⁷³ Information Statement at 2-3.

⁷⁴ Information Statement at 2-3.

A. The DIP Credit Facility

29. On April 15, 2014, the Ontario Court granted an Amended and Restated Initial Order (the “**Amended & Restated Initial Order**”)⁷⁵ that, *inter alia*, appointed a Chief Restructuring Officer for the Cash Store Applicants and approved a CAD 8.5 million interim credit facility from Coliseum Capital LP, Coliseum Capital Partners II LP and Blackwell Partners LLC (the “**Initial DIP**”).⁷⁶ Cash Store’s forecasted budget showed more than CAD 8.5 million would be required by the third week of the Canadian Proceeding; therefore, it was contemplated that further DIP financing would be required.⁷⁷

30. On May 17, 2014, the Ontario Court issued an order that approved CAD 6 million of additional funding with a CAD 2 million extension option (the “**Amended DIP**”) provided by the lenders party to the Initial DIP, Alta Fundamental Advisers, LLC and certain members of an ad hoc committee of Secured Noteholders (the “**Ad Hoc Secured Noteholders Committee**”).⁷⁸ The total availability under the Amended DIP was CAD 14.5 million with a CAD 2 million extension option.

B. Asset Sales

31. The Sale Process continued during the Canadian Proceeding and resulted in three separate asset sale transactions whereby the Cash Store Applicants sold substantially all of their assets (the “**Asset Sales**”). These were approved by the Ontario Court on October 15,

⁷⁵ A copy of the Amended & Restated Initial Order is annexed as Exhibit A to the Colman Declaration. The Amended & Restated Initial Order also authorized the Monitor to act as a foreign representative. See Amended & Restated Initial Order ¶ 65 (“[T]he Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.”).

⁷⁶ Sixth Monitor’s Report ¶¶ 2, 33-35.

⁷⁷ Second Monitor’s Report ¶ 8.

⁷⁸ Sixth Monitor’s Report ¶ 33.

2014, January 26, 2015 and April 10, 2015.⁷⁹ Brief descriptions of the Asset Sales are provided below.⁸⁰

- **National Money Mart Transaction:** the Cash Store Applicants entered into an asset purchase agreement with National Money Mart Company (“NMM”) dated October 8, 2014, pursuant to which NMM agreed to purchase a significant portion of the Cash Store Applicants’ business and assets, including 150 of the branches and a number of other assets, for a purchase price of CAD 51,129,141, subject to final adjustments. NMM is one of Canada’s largest payday loan lenders and has existing relationships with payday regulators. The transaction with NMM closed on February 6, 2015.
- **easyfinancial Transaction:** the Cash Store Applicants entered into an asset purchase agreement with easyfinancial Services Inc. (“easyfinancial”) on January 16, 2015 pursuant to which easyfinancial agreed to purchase the lease rights and obligations for 45 locations and certain other associated assets for a purchase price of CAD 2,504,338, subject to final adjustments. The transaction with easyfinancial closed on February 9, 2015.
- **CSF Asset Management Transaction:** the Cash Store Applicants entered into an asset purchase agreement with CSF Asset Management Ltd. (“CSF Asset Management”) on April 2, 2015 pursuant to which CSF Asset Management agreed to purchase certain receivables in respect of payday loans, lines of credit or other loans made by the Cash Store Applicants that were not sold as part of the NMM transaction, for a purchase price of CAD 650,000. The transaction with CSF Asset Management closed on April 14, 2015 and four monthly payments of CAD 15,000 (CAD 60,000) are outstanding. These payments are due on the fifteenth day of each month.

32. The proceeds from the Asset Sales (the “Asset Sale Proceeds”) have been used to repay the principal of the Amended DIP (only certain fees remain outstanding) and fund operations and restructuring efforts.⁸¹ Since completion of the Asset Sales, there are minimal ongoing operational activities and the focus of the Cash Store Applicants and Monitor has been on various post-closing matters with respect to the Asset Sales, the orderly wind-down of the

⁷⁹ Information Statement at 3.
⁸⁰ See Information Statement at 3-4.
⁸¹ Information Statement at 4.

remaining business and assets, and the resolution of outstanding claims.⁸² The remaining Asset Sale Proceeds, which are currently held in trust by the Monitor, together with remaining assets and the settlement payments to be received under the settlement agreements discussed below, are sufficient to repay the Senior Secured Lenders, but will not be sufficient to repay amounts owed to the Secured Noteholders, who will suffer a deficiency under the Plan.⁸³

C. Estate Litigation

33. During the course of the Canadian Proceeding, the Cash Store Applicants identified potential claims they may have against certain of their former directors, officers, advisors and other third parties (the “**Estate Claims**”).⁸⁴ In order to investigate and pursue these claims on behalf of the Cash Store Applicants, the Cash Store Applicants received court approval to retain Thornton Grout Finnigan LLP and Voorheis & Co LLP (“**Litigation Counsel**”).⁸⁵

34. To date, Estate Claims have been brought against a number of third-party defendants, certain of which have been settled, and certain of which remain outstanding (the “**Remaining Estate Claims**”). The Remaining Estate Claims are potentially valuable assets of the Cash Store Applicants’ estates.⁸⁶ Pursuant to the Plan, an individual will be designated to act as litigation trustee with authority to instruct Litigation Counsel in relation to the prosecution of the Remaining Estate Claims and a cash reserve will be established to be maintained and administered by the Monitor for costs and any adverse awards that may be incurred in connection with prosecuting the Remaining Estate Claims.⁸⁷

⁸² Information Statement at 4.
⁸³ Information Statement at 4.
⁸⁴ Aziz Affidavit ¶¶ 9-10.
⁸⁵ Aziz Affidavit ¶¶ 9-10.
⁸⁶ Aziz Affidavit ¶ 11.
⁸⁷ Aziz Affidavit ¶ 12.

D. Settlements

35. Together with the Ad Hoc Secured Noteholders Committee and the Monitor, the Cash Store Applicants have engaged in negotiations with various litigation claimants and other interested parties in an effort to resolve (i) numerous claims made against the Cash Store Applicants and their assets and (ii) numerous claims made by the Cash Store Applicants against third party defendants.⁸⁸ These extensive negotiations successfully resulted in multiple settlements (the “**Settlements**”) which are incorporated in the Plan and will increase recoveries for the various stakeholders, including the Secured Noteholders and the class members of the various class actions.⁸⁹

36. Relevant to the relief sought in this Petition, the plaintiffs in the Securities Class Actions (the “**Securities Class Action Plaintiffs**”), the plaintiffs in the Consumer Class Actions (the “**Consumer Class Action Plaintiffs**”), CSF, and the D&Os, entered a settlement agreement on September 22, 2015 (the “**D&O/Insurer Global Settlement Agreement**”)⁹⁰ following two mediations before the Honorable Mr. George Adams, a retired Justice of the Ontario Superior Court of Justice. Pursuant to the D&O/Insurer Global Settlement Agreement, the D&Os will pay a total of CAD 19,033,333 allocated as follows: (i) CAD 4,875,000 to settle the claims asserted by the Securities Class Action Plaintiffs against the D&Os on behalf of the Cash Store Applicants’ shareholders; (ii) CAD 8,904,167 to settle the claims asserted by the Securities Class Action Plaintiffs against the D&Os on behalf of the Secured Noteholders; (iii) CAD 1,437,500 to settle the claims asserted by the Ontario Consumer Class Action Plaintiffs against the D&Os; (iv) CAD 1,066,666 to settle the claims asserted by the Western Canada Consumer Class Action Plaintiffs against the D&Os; and (v) CAD 2,750,000 to settle the claims

⁸⁸ Aziz Affidavit ¶ 13.

⁸⁹ Aziz Affidavit ¶ 24.

⁹⁰ A copy of the D&O/Insurer Global Settlement Agreement is attached as Schedule C to the Plan.

asserted by the Cash Store Applicants against the D&Os, in exchange for the releases provided therein.⁹¹

37. Specifically, the D&O/Insurer Global Settlement Agreement contemplates the full reciprocal release of all claims in any way related to CSF and its affiliates and subsidiaries among CSF, the D&Os, 424187 Alberta Ltd. in its capacity as Senior Secured Lender, the Securities Class Action Plaintiffs, the Ontario Consumer Class Action Plaintiffs, the Western Canada Consumer Class Action Plaintiffs, and William Aziz, in his capacity as the court-appointed Chief Restructuring Officer, on behalf of CSF as plaintiff.⁹²

E. The Plan⁹³

38. The Cash Store Applicants have formulated the Plan which has the support of the Monitor, the Ad Hoc Secured Noteholders Committee (representing approximately 70% of the Secured Noteholders), the Senior Secured Lenders, the Securities Class Action Plaintiffs, the Consumer Class Action Plaintiffs, and the other parties to the Settlements.⁹⁴ The purpose of the Plan is to, among other things, (i) distribute proceeds of the Cash Store Applicants assets to their secured creditors according to their priorities, (ii) provide a central forum for the distribution of proceeds from the Settlements to various stakeholders according to their interests and entitlements, (iii) give effect to the releases contemplated for the Released Parties in exchange for the settlement payments made by those parties under the Settlements, and (iv) position the Cash Store Applicants to continue pursuing the Remaining Estate Claims for the benefit of stakeholders.⁹⁵

⁹¹ Aziz Affidavit ¶ 23. Capitalized terms have the meanings assigned to them in the Aziz Affidavit. In addition, the CAD 2 million of first lien debt held by 424187 Alberta Ltd. as a Senior Secured Lender will be cancelled for no consideration under the Plan in exchange for its release, thereby increasing recoveries to the Secured Noteholders. *Id.*

⁹² D&O/Insurer Global Settlement Agreement §§ 9-10. Capitalized terms have the meanings assigned to them in the D&O/Insurer Global Settlement Agreement.

⁹³ The summary of the Plan provided in this section is for information purposes only and is qualified in its entirety by the terms of the Plan. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.

⁹⁴ Aziz Affidavit ¶ 25.

⁹⁵ Aziz Affidavit ¶ 25.

39. Two classes of Affected Creditor Claims are contemplated under the Plan: (i) the Senior Lender Class, comprising the Senior Secured Lenders, and (ii) the Secured Noteholder Class, comprising the Secured Noteholders. Only Affected Creditors are entitled to attend and vote on the Plan. The Plan provides the following treatment for these classes:

The Senior Lender Class. Each Senior Secured Lender with an Allowed Senior Secured Credit Agreement Claim will receive payment in full of the outstanding principal owed to them plus accrued interest to the date of implementation of the Plan, less certain amounts to be paid as part of the Settlements.

The Secured Noteholder Class. Each Secured Noteholder will receive its *pro rata* share of the Cash Store Applicants' cash on hand following the payment to the Senior Lender Class and less certain reserves and other payments set forth in the Plan. Each Secured Noteholder will also be entitled to its *pro rata* share of any proceeds recovered by the Cash Store Applicants following the implementation of the Plan, whether received by the Cash Store Applicants from the Remaining Estate Claims, tax refunds, reversions of the reserves or otherwise, to be distributed on a subsequent distribution date.

40. In the event that there are sufficient funds to pay the Secured Noteholder Class in full, excess amounts will revert to the Cash Store Applicants for distribution pursuant to a further order from the Ontario Court. In addition, the Plan provides for proceeds of the Settlements to be allocated and distributed to the Consumer Class Action Plaintiffs and the Securities Class Action Plaintiffs under the terms of the Settlements. Certain categories of claims are Unaffected Claims which will not be affected by or receive distributions under the Plan. Unaffected Claims are generally any claims other than the Senior Secured Credit Agreement Claims, the Secured Noteholder Claims and the Released Claims, including without limitation, all unsecured claims, other than any unsecured claims that are Released Claims, and certain claims subject to liens and charges established in the Amended & Restated Initial Order.

41. Implementation of the Plan is conditioned on, among other things, the entry of the Plan Sanction Order following receipt of the requisite approval from the Affected Creditor Classes, the terms of the Settlements having been approved by the courts overseeing the

relevant class actions, and this Court's entry of an order recognizing the Canadian Proceeding and enforcing the Plan Sanction Order as it relates to the D&O/Insurer Global Settlement Agreement.⁹⁶

F. The Meetings Order

42. The Ontario Court entered the Meetings Order on September 30, 2015, which authorizes the Cash Store Applicants to convene two separate meetings of their Affected Creditors, the Senior Secured Lenders and the Secured Noteholders, to consider and vote on the Plan (the "Creditors' Meetings"). The Creditors' Meetings are scheduled to take place on November 10, 2015. The Meetings Order also establishes procedures for the calling and conduct of the Creditors' Meetings, including governance, entitlement to vote, and the tabulation of votes among the classes of Affected Creditors. Specifically, the Meetings Order provides for oversight by the Monitor and sets the quorum required at each Creditors' Meeting as one Senior Secured Lender and one Secured Noteholder, in person or by proxy. If the requisite quorum is not present at a Meeting, then such Meeting will be adjourned to such time and place as necessary or desirable.

43. In order for the Plan to be approved pursuant to the CCAA, the Plan must be approved by a majority in number of Affected Creditors of each Affected Creditor Class representing at least two thirds in value of the Affected Creditor Claims of each Affected Creditor Class, in each case present and voting in person or by proxy at their respective Creditors' Meetings. The Meetings Order does not involve any unsecured creditors or shareholders because based on the amount of Asset Sales Proceeds and other recoveries that are available for distribution, the Notes are the fulcrum security and the Secured Noteholders' will

⁹⁶ See Plan ¶ 9.1(g) ("for purposes of the D&O/Insurer Global Settlement only, the U.S. Recognition Order shall have been made and shall be in full force and effect, provided, however, that the Plan Implementation Date shall not be conditional upon the U.S. Recognition Order in the event that the U.S. Recognition Order is not granted due to a lack of jurisdiction of the court").

suffer a deficiency under the Plan. It is anticipated that there will be no recovery for junior creditors and their claims will remain unaffected by the Plan. The Ontario Court entered the Plan Filing Order on October 6, 2015 accepting the Plan for filing.

G. Sanction Hearing

44. If the Plan is approved by the required majorities at the Creditors' Meetings, the Cash Store Applicants intend to seek approval of the Plan at the Sanction Hearing before the Ontario Court on November 19, 2015. The Monitor's request for an order of this Court enforcing the Plan Sanction Order in the United States as described herein is subject to the Ontario Court's entry of the Plan Sanction Order following the Sanction Hearing.

F. Notice of the Plan and Settlements

45. Notice of the Plan and Settlements provided in the Canadian Proceeding has been extensive. Pursuant to the Meetings Order, the Monitor has sent a comprehensive information package containing, among other things, a copy of the Plan, notice of the Creditors' Meetings, the Information Statement describing the Plan and voting proxies to all Affected Creditors. In addition, all of the documents in the information package were posted to the Monitor's website and the Monitor caused notice of the filing of the Plan and the Sanction Hearing to be published in *The Globe and Mail*, *The Edmonton Journal*, *The Australian* and *The Daily Telegraph*.⁹⁷

46. Additional notice in connection with the settlement of the Securities Class Actions as contemplated by the D&O/Insurer Global Settlement Agreement was provided in the Canadian Proceeding. Siskinds LLP, as representative counsel for all persons who acquired CSF securities from November 24, 2010 through to February 13, 2014, disseminated and published

⁹⁷ See Meetings Order ¶¶ 8 – 23 (detailing notice approved by the Ontario Court in connection with the Plan and Creditors' Meetings).

notice pursuant to a notice plan (the “Notice Plan”) approved by the Ontario Court.⁹⁸ In accordance with the Notice Plan, notice was served on, among others, (i) the current service list in the CCAA Proceeding, (ii) lists provided by the Monitor of (a) Canadian non objecting beneficial owners of CSF shares as of December 24, 2012, (b) U.S. non objecting beneficial owners of CSF shares as of December 12, 2012, (c) registered holders of the Notes as of December 20, 2013, and (d) private placement purchasers of \$28 million of the Notes under the \$125 million offering in January 2012; (iii) 195 brokers in Canada including the Canadian Depository for Securities, with a cover letter directing those brokers to provide notice, either electronically or by mail, to those of their clients that are or have been beneficial owners of CSF securities,⁹⁹ and (iv) the Indenture Trustee for the Notes with a direction to distribute notice to those persons that are or have been registered holders of the Notes and for whom the Indenture Trustee has contact information. In addition, notice of settlement of the Securities Class Actions under the D&O/Insurer Global Settlement Agreement was posted to the Siskinds LLP website in English and French, and published in *The Globe and Mail*, *La Presse*, *Investor’s Business Daily*, *The Edmonton Journal*, and *The Wall Street Journal*.

RELIEF SOUGHT

47. By this Petition, the Monitor seeks the following relief:

(A) recognition pursuant to section 1517 of the Bankruptcy Code of the Canadian Proceeding as a “foreign main proceeding” as defined in sections 1502(4) of the Bankruptcy Code;

⁹⁸ A copy of the Representation and Notice Approval Order entered by the Ontario Court on September 30, 2015 is annexed as Exhibit C to the Coleman Declaration. This Notice Plan was intended to be consistent with the notice that would otherwise be provided under Rule 23 of the Federal Rules of Civil Procedure.

⁹⁹ For the avoidance of doubt, notice was similarly served on any brokers in the United States appearing on the aforementioned lists provided by the Monitor.

(B) all relief afforded foreign main proceedings automatically upon recognition pursuant to section 1520 of the Bankruptcy Code, including, without limitation, application of the stay imposed by section 362 of the Bankruptcy Code, or if the Canadian Proceeding is a foreign nonmain proceeding, that this Court exercise its discretion to provide such relief;

(C) enforcement in the United States of the releases contained in sections 7.1 (c), (d), (f), (g) and (n) of the Plan as contemplated by D&O/Insurer Global Settlement Agreement, and the injunctions contained in section 7.3 of the Plan, as approved by the Plan Sanction Order, pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code; and

(D) such other and further relief as is appropriate under the circumstances pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code.

BASES FOR SUCH RELIEF

Recognition of the Canadian Proceeding

48. For the reasons more fully discussed in the *Memorandum of Law* filed contemporaneously herewith, the Canadian Proceeding is entitled to recognition as a “foreign main proceeding” under section 1517 of the Bankruptcy Code because:

(A) the Canadian Proceeding is (i) a “foreign proceeding” within the meaning of section 101(23) of the Bankruptcy Code and (ii) a “foreign main proceeding” within the meaning of section 1502(4) of the Bankruptcy Code because the Canadian Proceeding is pending in the location of CSF’s center of main interests;

(B) the Monitor is a “person” within the meaning of section 101(41) of the Bankruptcy Code and a “foreign representative” within the meaning of section 101(24) of the Bankruptcy Code; and

(C) this Petition meets the requirements of sections 1504 and 1515 of the Bankruptcy Code.

49. Moreover, recognizing the Canadian Proceeding would not be manifestly contrary to the public policy of the United States, as prohibited by section 1506 of the Bankruptcy Code. In fact, granting recognition will promote the United States public policy of respecting foreign proceedings as articulated in, *inter alia*, sections 1501(a) and 1508 of the Bankruptcy Code and further cooperation between courts to the maximum extent possible as mandated by section 1525(a) of the Bankruptcy Code. Thus, these circumstances satisfy the conditions for mandatory recognition of the Canadian Proceeding under section 1517 of the Bankruptcy Code.

Enforcement of the Plan¹⁰⁰

50. In connection with the recognition of the Canadian Proceeding as a “foreign main proceeding,” the Monitor seeks an order enforcing the Plan in the United States under sections 1521, 1507, and 105(a) of the Bankruptcy Code as it relates to the D&O/Insurer Global Settlement Agreement. The Monitor believes that enforcement of the Plan is necessary to give effect to it in the United States. It is important that certain releases provided in the Plan are given full force and effect in the United States in light of the pending US Securities Class Action. Indeed such relief is expressly contemplated in section 5.9 of the Plan.¹⁰¹

¹⁰⁰ Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.
¹⁰¹ Plan § 5.9 *Foreign Recognition* (“As promptly as practicable following the Sanction Date, the Monitor shall commence an ancillary proceeding to the CCAA Proceeding under chapter 15 of the United States Bankruptcy Code in a court of competent jurisdiction in the United States requesting recognition of the CCAA Proceeding and requesting recognition and enforcement in the United States of the

51. In this regard, the Monitor specifically requests that this Court enforce the following releases set forth in sections 7.1 (c), (d), (f), (g) and (n) of the Plan, and the injunctions contained in section 7.3 of the Plan, as approved by a Plan Sanction Order of the Ontario Court: (i) all Class Action Claims against the Cash Store Applicants and the D&Os, (ii) all Claims that have been or could be asserted against the Cash Store Applicants and the D&Os in the Class Actions, (iii) all D&O Claims against the D&Os, (iv) all Claims against the Cash Store Applicants by any of the Released Parties, except as set out in Schedule C of the D&O/Insurer Global Settlement Agreement and (v) all Claims against the Plan Settlement Parties and their legal and financial advisors in connection with the Plan and the transactions and settlements to be consummated thereunder and in connection therewith. The Monitor seeks enforcement of these releases and the injunctions as contemplated by the D&O/Insurer Global Settlement Agreement.

52. Section 1521(a) of the Bankruptcy Code provides that, upon recognition of a foreign proceeding, and “where necessary to effectuate the purpose of this chapter and to protect the assets of the debtor or the interests of any creditors, the court may grant any appropriate relief” 11 U.S.C. § 1521. Such relief includes, among other things, “granting any additional relief that may be available to a trustee,” with certain exceptions that are not relevant here. *Id.* Similarly, section 1507 of the Bankruptcy Code provides that, “if recognition is granted,” a court “may provide additional assistance to a foreign representative under this title or under other laws of the United States.” 11 U.S.C. § 1507. Finally, section 105(a) of the Bankruptcy Code allows the Court to “issue any order . . . necessary or appropriate to carry out the provisions of [title 11].”

Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement and confirming that the Plan and the Sanction Order as they relate to the D&O/Insurer Global Settlement are binding and effective in the United States, and the Monitor shall use its reasonable best efforts to obtain such recognition order (the “U.S. Recognition Order”).”

53. By the Amended & Restated Initial Order, the Ontario Court expressly requested the assistance of courts in the United States in the following provision:

[The Ontario Court] hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United Kingdom, or in the United States, to give effect to this Order and to assist the [Cash Store 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 [Cash Store 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 [Cash Store Applicants] and the Monitor and their respective agents in carrying out the terms of this Order.

Amended & Restated Initial Order ¶ 64.¹⁰²

54. The Plan was specifically addressed in the terms of the Amended & Restated Initial Order and is a product of the relief provided therein. Thus, in addition to the reasons set forth above, this Court should give full force and effect in the United States to the provisions of the Plan relating to the D&O/Insurer Global Settlement Agreement under well-established principles of international comity and pursuant to sections 105(a), 1507, and 1521 of the Bankruptcy Code.

¹⁰² See also Meetings Order ¶ 57 ([The Ontario Court requests] the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies to act in aid of and to be complementary to [the Ontario Court] in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the [Cash Store Applicants] and to the Monitor, as an officer of [the Ontario 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 [Cash Store Applicants] and the Monitor and their respective agents in carrying out the terms of this Order.”).

CONCLUSION

WHEREFORE, the Monitor respectfully requests that this Court grant this Petition and enter the Proposed Order recognizing the Canadian Proceeding as a “foreign main proceeding,” enforcing the Plan in the United States as it relates to the D&O/Insurer Global Settlement Agreement, and granting such other relief as is appropriate under the circumstances.

Dated: New York, New York
October 16, 2015

ALLEN & OVERY LLP

By: */s/ Ken Coleman*

Ken Coleman

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*Attorneys for FTI Consulting Canada Inc., as
Monitor and Foreign Representative of
The Cash Store Financial Services Inc.*

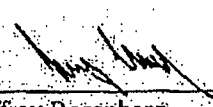
VERIFICATION

Pursuant to 28 U.S.C. § 1746, Jeffrey Rosenberg declares as follows:

I am a Managing Director and duly authorized agent of FTI Consulting Canada Inc., which was appointed as the monitor and authorized to act as foreign representative of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. d/b/a "The Title Store". I have full authority to verify the foregoing *Verified Petition for Recognition of Foreign Proceeding and Related Relief* (the "Petition"). I have read the Petition, and am informed and do believe that the allegations contained therein are true and accurate to the best of my knowledge, information, and belief.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 16TH day of October, 2015, in Toronto, Ontario, Canada.



Jeffrey Rosenberg
Managing Director
FTI Consulting Canada Inc.

EXHIBIT A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

-----X
 In re: : Chapter 15
 :
 THE CASH STORE FINANCIAL SERVICES INC., :
 : Case No. ____-____ (____)
 Debtor in a Foreign Proceeding. :
 :
 -----X

ORDER GRANTING RECOGNITION AND RELATED RELIEF

THIS MATTER was brought before the Court by FTI Consulting Canada Inc., the court-appointed monitor (the “Monitor”) and authorized foreign representative of The Cash Store Financial Services Inc. (“CSF”), The Cash Store Inc., TCS Cash Store Inc., Instalozans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. d/b/a “The Title Store”,¹ in a proceeding (the “Canadian Proceeding”) under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, pending before the Ontario Superior Court of Justice, Commercial List (the “Ontario Court”).

The Monitor filed a *Verified Petition for Recognition of Foreign Proceeding and Related Relief* on October 16, 2015 (the “Petition”),² commencing the above-captioned case under chapter 15 of title 11 of the United States Code (as amended, the “Bankruptcy Code”) and seeking the entry of an order (i) recognizing the Canadian Proceeding as a “foreign main proceeding” under section 1517 of the Bankruptcy Code and (ii) giving full force and effect in the United States to certain provisions of the Plan, as approved by the Plan Sanction Order annexed hereto as Exhibit 1, including any extensions or amendments thereof authorized by the Ontario Court.

¹ CSF, The Cash Store Inc., TCS Cash Store Inc., and Instalozans Inc. have formally changed their names and are currently registered as the following Ontario and Alberta numbered companies: 1511419 Ontario Inc., 1545688 Alberta Inc., 986301 Alberta Inc., and 1152919 Alberta Inc.

² Capitalized terms used but not defined herein shall have the meanings assigned to them in the Petition.

The Court has considered and reviewed the Petition and the other pleadings and exhibits submitted by the Monitor in support thereof. No objections were filed to the Petition.

After due deliberation and sufficient cause appearing therefore, the Court finds and concludes as follows:

(A) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, 11 U.S.C. §§ 109(a) and 1501;

(B) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);

(C) venue is proper in this District pursuant to 28 U.S.C. § 1410(2) and (3);

(D) the Monitor is a “person” within the meaning of 11 U.S.C. § 101(41) and is the duly appointed “foreign representative” of CSF within the meaning of 11 U.S.C. § 101(24);

(E) the case was properly commenced pursuant to 11 U.S.C. §§ 1504 and 1509, and the Petition meets the requirements of 11 U.S.C. §§ 1504 and 1515;

(F) the Canadian Proceeding is a foreign proceeding within the meaning of 11 U.S.C. § 101(23);

(G) the Canadian Proceeding is entitled to recognition by this Court pursuant to 11 U.S.C. § 1517;

(H) the Canadian Proceeding is pending in Canada, where CSF has its center of main interests within the meaning of 11 U.S.C. § 1502(4), and as such constitutes a “foreign main proceeding” pursuant to 11 U.S.C. § 1502(4) and is entitled to recognition as a foreign main proceeding pursuant to 11 U.S.C. § 1517(b)(1);

(I) the Monitor is entitled to all relief afforded foreign main proceedings upon recognition pursuant to 11 U.S.C. § 1520 and supplemental relief pursuant to 11 U.S.C. §§ 105, 1507 and 1521; and

(J) the relief granted herein is necessary and appropriate, in the interest of the public and international comity, and consistent with the public policy of the United States.

NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Canadian Proceeding is hereby recognized as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code, and all relief under section 1520 of the Bankruptcy Code shall apply in this case.

2. The releases contained in sections 7.1 (c), (d), (f), (g) and (n) of the Plan as contemplated by D&O/Insurer Global Settlement Agreement, and the injunctions contained in section 7.3 of the Plan, as approved by the Plan Sanction Order, are hereby given full force and effect in the United States pursuant to sections 105, 1507 and 1521 of the Bankruptcy Code.

3. This Court shall retain jurisdiction with respect to the enforcement, amendment or modification of this Order, any request for additional relief or any adversary proceeding brought in and through these cases, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

4. The Petition and supporting papers shall be available upon request at the offices of Allen & Overy LLP, 1221 Avenue of the Americas, New York, New York 10020 to the attention of Mark Nixdorf, (212) 610-6300, mark.nixdorf@allenoverly.com.

5. Notwithstanding Bankruptcy Rule 7062, made applicable to these cases by Bankruptcy Rule 1018, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry, and upon its entry, this Order shall become final and appealable.

Dated: New York, New York
_____, 2015

United States Bankruptcy Judge

15-12813-mew Doc 1-1 Filed 10/16/15 Entered 10/16/15 15:42:15 Pleading
Verified Petition Pg 34 of 34

EXHIBIT 1

Plan Sanction Order

[PENDING]

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

Court File No: CV-14-10518-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE"**

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MOTION RECORD
(Plan Sanction Order)**

OSLER, HOSKIN & HARCOURT LLP
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Applicants