

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) MONDAY, THE 23rd
)
JUSTICE HAINEY) DAY OF NOVEMBER, 2020
)

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

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

Applicants

PLAN SANCTION ORDER

THIS MOTION, made by FTI Consulting Canada Inc., in its capacity as monitor (the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, *inter alia*, sanctioning the Amended and Restated Joint Plan of Compromise and Arrangement of the Applicants and SearsConnect (collectively, the "**Sears Canada Entities**") amended and restated as of November 17, 2020 (as it may be

ON READING the Motion Record of the Monitor, the Twenty-Ninth Report of the Monitor dated February 6, 2019 (the “**Plan Report**”), the Second Supplement to the Plan Report dated October 16, 2020 (the “**Second Supplementary Plan Report**”), and the Forty-Second Report of the Monitor dated November 17, 2020 (collectively with the Plan Report and the Second Supplementary Plan Report, the “**Plan Reports**”), and on hearing the submissions of counsel for the Monitor, the Employee Representatives, each of the Pension Parties, the Settling Defendants and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of [●Gianni Bianchi](#) sworn [●November 18,](#) 2020, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that each capitalized term used and not defined herein shall be as defined in the Plan, a copy of which is attached as **Schedule “A”** hereto.

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record in support of this Motion, and the Plan Reports, is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

3. **THIS COURT ORDERS AND DECLARES** that there has been good and sufficient service, delivery and notice of the Plan, the Meetings Order granted in this proceeding on February 15, 2019, as amended and restated on October 27, 2020 (the “**Meetings Order**”), and the Meeting Materials (as defined in the Meetings Order) to the extent required to be delivered to all persons upon which notice, service and delivery were required, and that the Meetings

were each duly called, convened and conducted in conformity with the CCAA and all other Orders of this Court in these CCAA Proceedings.

SANCTION OF THE PLAN

4. **THIS COURT ORDERS AND DECLARES** that:

- (a) the Plan has been approved by the Required Majority in each Unsecured Creditor Class voting in conformity with the CCAA and the Meetings Order;
- (b) the Court is satisfied that the Sears Canada Entities have acted, and are acting, in good faith and with due diligence, and have complied with the provisions of the CCAA and the Orders of this Court made in the CCAA Proceedings;
- (c) the Court is satisfied that the Sears Canada Entities have not done nor purported to do anything that is not authorized by the CCAA; and
- (d) the Plan, all terms and conditions thereof, and the matters, implementation steps and transactions contemplated thereby, are fair and reasonable to the parties affected.

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

PLAN IMPLEMENTATION

6. **THIS COURT ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases, permanent injunctions, and cancellations effected thereby will become binding and effective at the Effective Time or at such other time, times or manner as contemplated by the Plan, in the sequence provided therein, and shall be final and

binding for all purposes and enure to the benefit of the Sears Canada Entities, all Affected Creditors, the Released Parties, all Persons holding a Released Claim (including a Settled Litigation Claim), and all other Persons named or referred to in, or subject to, the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

7. **THIS COURT ORDERS** that each of the Monitor, the Sears Canada Entities (directly or through the Monitor), the Warranty Claims Administrator, the Pension Parties, and any other Person required to make any distributions, payments, deliveries or allocations or take any steps or actions related thereto pursuant to the Plan are hereby each authorized and directed to take all steps and actions necessary or appropriate to implement the Plan in accordance with and subject to its terms and conditions, and enter into, execute, deliver, complete, implement and consummate all of the steps, transactions, distributions, payments, deliveries, allocations, and agreements contemplated by, and subject to the terms and conditions of, the Plan, and all such steps and actions are hereby approved. None of the Monitor, the Sears Canada Entities, the Warranty Claims Administrator, the Pension Parties, or any other Person required to make any distributions, payments, deliveries or allocations or to take any steps or actions related thereto pursuant to the Plan shall incur any liability as a result of acting in accordance with the terms of the Plan and this Plan Sanction Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of such parties.

8. **THIS COURT ORDERS** that, upon the satisfaction of the Monitor as to the fulfillment or waiver of the conditions set out in Sections 10.3(a) through (f), the Monitor is authorized and directed to issue and serve upon the Service List forthwith a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Plan Implementation Date Certificate**") signed by the Monitor confirming that all conditions precedent set out in Section 10.3 have been satisfied or

waived and that the Plan Implementation Date has occurred and the Plan is effective in accordance with its terms and the terms of this Order. The Monitor shall file the Plan Implementation Date Certificate with this Court as soon as reasonably practicable following the issuance thereof.

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

9. **THIS COURT ORDERS** that on the Plan Implementation Date, (a) all Affected Claims shall be and shall be deemed to be fully, finally irrevocably and forever compromised, settled, and barred and (b) all Released Claims shall be and be deemed to be fully and finally irrevocably released, discharged, cancelled and barred, in each case with prejudice in the manner and to the extent provided for under the Plan, provided that:

- (a) none of the Sears Canada Entities or any other Person shall be released from their obligations to make distributions in the manner and to the extent provided for in the Plan;
- (b) the foregoing shall be without prejudice to the right of an Affected Creditor to prove an Unresolved Affected Unsecured Claim it may hold in accordance with the Claims Procedure Orders so that such Unresolved Affected Unsecured Claim may become a Proven Claim entitled to receive consideration under the Plan; and
- (c) for greater certainty, the foregoing shall not release, affect or prejudice any Non-Released Claims, nor shall it provide any defence to any Non-Released Claims.

10. **THIS COURT ORDERS** that, upon issuance of the Plan Implementation Date Certificate, the Deemed Trust Motions and the motion of Employee Representative Counsel to lift the stay of proceedings established in these CCAA Proceedings to file bankruptcy applications against Sears Canada Entities shall be deemed to be withdrawn and discontinued without costs.

11. **THIS COURT ORDERS** that the determination of Proven Claims in accordance with the Claims Procedure Orders shall be final and binding on the Sears Canada Entities and all Affected Creditors.

12. **THIS COURT ORDERS** that nothing in the Plan extends to or shall be interpreted as extending or amending any of the bar dates or deadlines set out in the Claims Procedure Orders or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Orders. Without limiting the Claims Procedure Orders, any Claim for which a proof of claim or other applicable claim form has not been filed by the applicable bar date or other deadline in accordance with the applicable Claims Procedure Order shall be and are hereby forever barred, extinguished and released with prejudice.

13. **THIS COURT ORDERS** that each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have consented and agreed to all of the provisions of the Plan in its entirety, and each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have executed and delivered to the Monitor and/or the Sears Canada Entities, as applicable, all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

DISTRIBUTIONS AND PAYMENTS ADMINISTERED BY THE MONITOR

14. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to administer all distributions and payments from the Cash Pools and the Reserves from and after the Plan Implementation Date, in accordance with the Plan.

15. **THIS COURT ORDERS** that the Warranty Claims Administrator is hereby authorized and directed to administer all distributions and payments from the Warranty Reimbursement Pool from and after the Plan Implementation Date, in accordance with the Plan and Warranty Claims Protocol.

16. **THIS COURT ORDERS AND DECLARES** that all distributions and payments administered by the Monitor and Warranty Claims Administrator and made in accordance with the Plan are for the account of the Sears Canada Entities and the fulfillment of their obligations under the Plan, including distributions from the Cash Pools to Affected Unsecured Creditors with Proven Claims and distributions from the Warranty Reimbursement Pool in accordance with the Plan.

17. **THIS COURT ORDERS AND DECLARES** that all amounts distributed or paid under or pursuant to the Plan shall be distributed or paid and applied against Proven Claims in the manner, order and sequence as set out in Article 7 of the Plan, including Section 7.3 of the Plan, and shall enure to the benefit of and be binding upon the Sears Canada Entities, all Affected Creditors, each Released Party and all Persons named or referred to in, affected by, or subject to, the Plan and their respective administrators, legal representatives, successors and assigns.

18. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings and the declarations of insolvency made therein;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of any of the Sears Canada Entities and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of any of the Sears Canada Entities,

the transactions, payments and distributions contemplated by or made pursuant to the Plan, whether before or after the Plan Implementation Date, and any action taken in connection therewith, including under this Order, shall not be void or voidable and do not constitute nor shall they be deemed to be a preference, fraudulent conveyance, transfer at undervalue or other challengeable transaction under the BIA (including sections 95 to 101 thereof) or any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, and shall be binding on an interim receiver, receiver, liquidator or licensed insolvency trustee (including a trustee in bankruptcy) appointed in respect of the Sears Canada Entities, or any of them.

19. **THIS COURT ORDERS AND DECLARES** that the distributions, payments and disbursements delivered pursuant to the Plan are not delivered by the Monitor in its personal or corporate capacity or as legal representative of the Sears Canada Entities and shall be without personal or corporate liability of the Monitor, and without limiting the foregoing, the Monitor shall have no, and is released from any, obligation or liability in connection with any Taxes owing by the Sears Canada Entities, or any withholdings or deductions that any Person may assert

should or should not have been paid or made in connection with such distributions, disbursements or payments.

20. **THIS COURT ORDERS** that the Monitor, on behalf of the Sears Canada Entities, shall be and is hereby authorized and directed to pay over to the applicable Taxing Authority any amounts deducted or withheld pursuant to any Withholding Obligation under the Plan.

21. **THIS COURT ORDERS** that the Sears Canada Entities (directly or through the Monitor) are authorized to take any and all such actions as may be necessary or appropriate to comply with applicable Tax withholding and reporting requirements in respect of the transactions, payments and distributions under the Plan. All amounts withheld on account of Taxes shall be treated for purposes of the Plan as having been paid to the Person in respect of which such withholding was made, provided such withheld amounts have been remitted to the appropriate Taxing Authority.

22. **THIS COURT ORDERS** that the Monitor shall serve on the Service List, post on the Website, and file with the Court a certificate, substantially in the form attached as **Schedule “C”** hereto (the **“Final Distribution Certificate”**), at least ninety (90) days in advance of the date on which the Monitor intends to make a Final Distribution.

23. **THIS COURT ORDERS** that any Creditor seeking to recover an Undeliverable Distribution must deliver written notice to the Monitor in the manner contemplated in the Plan and in the Final Distribution Certificate by the date that is sixty (60) days following the date on which the Monitor serves on the Service List and posts on the Website a copy of the Final Distribution Certificate (the **“Final Distribution Bar Date”**), and if such notice is not so delivered, the Affected Unsecured Claims, Priority Claims or Secured Claims underlying any Undeliverable Distribution shall be forever barred as against the Sears Canada Entities without

any compensation therefor, and notwithstanding any Applicable Law to the contrary. Nothing in the Plan or this Order shall require the Monitor or the Sears Canada Entities to attempt to locate any Creditor with respect to an Undeliverable Distribution.

NOTICE OF TRANSFER

24. **THIS COURT ORDERS** that for purposes of distributions to be effected pursuant to the Plan and notwithstanding any prior Order of this Court, if a Creditor transfers or assigns the whole of its Affected Unsecured Claim, Priority Claim or Secured Claim to another Person, neither the Sears Canada Entities nor the Monitor shall be obligated to deal with the transferee or assignee of the Affected Unsecured Claim, Priority Claim or Secured Claim as the Creditor in respect of any distribution unless and until written notice of the transfer or assignment from either the transferor, assignor, transferee or assignee (together with satisfactory evidence of such transfer or assignment) in accordance with the Claims Procedure Orders and the Meetings Order, has been received by the Monitor at least seven (7) days prior to the Initial Distribution Date. Thereafter, such transferee and assignee shall, for all purposes constitute a Creditor and shall be bound by any and all notices previously given to the transferor and assignor and by any and all steps taken in respect of such Affected Unsecured Claim, Priority Claim or Secured Claim.

ESTABLISHMENT OF RESERVES

25. **THIS COURT ORDERS** that, in accordance with the Plan, the Monitor, on behalf of the Sears Canada Entities, shall be and is hereby authorized and directed to establish each of the Reserves and Cash Pools required under the Plan, and may do so in each case on an accounting basis only. The Monitor may, but is not required to, establish separate bank accounts for any of the Reserves or in connection with any of the Cash Pools or the Warranty

Reimbursement Pool. The Monitor is authorized to delegate authority to the Warranty Claims Administrator to administer any separate bank account established for the Warranty Reimbursement Pool.

PLAN RELEASES AND INJUNCTIONS

26. **THIS COURT ORDERS** that at the Effective Time (a) the releases provided for in Section 9.1 of the Plan shall be effective and binding on all Persons, (b) the Released Parties shall be released and discharged from any and all Released Claims in accordance with the Plan, and (c) all Released Claims shall be full, finally, irrevocably and forever waived, discharged, released cancelled and barred as against the Released Parties, all to the fullest extent permitted by Applicable Law.

27. **THIS COURT ORDERS** that all Persons (regardless of whether or not such Persons are Affected Creditors) are permanently and forever barred, estopped, stayed and enjoined, on and from the Effective Time, but solely with respect to any and all Released Claims, from (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit, claim, demand or other proceeding of any nature or kind whatsoever against the Released Parties whether through a cross-claim, third-party claim, warranty claim, indemnification claim, subrogation claim, or otherwise; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgement, award, decree, or order against the Released Parties or their property; (c) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (d) taking any actions to interfere with the implementation or consummation of the Plan.

28. **THIS COURT ORDERS** that for greater certainty, and notwithstanding the foregoing, the releases, bar orders and injunctions as provided in this Order and Article 9 of the Plan shall not extend to and shall not be construed as extending to any Non-Released Claim.

CCAA CHARGES

29. **THIS COURT ORDERS** that, on the Plan Implementation Date, each of the CCAA Charges (other than the Administration Charge and the Litigation Trustee's Charge) shall be terminated, discharged, expunged and released.

30. **THIS COURT ORDERS** that, from and after the Plan Implementation Date, the Administration Charge and the Litigation Trustee's Charge shall each continue as first-ranking priority charges (ranking *pari passu* with each other) on the Cash Pools, the Reserves and all remaining Property (as defined in the Initial Order) and any additional proceeds realized by the Sears Canada Entities in priority to all other security interests, trusts (statutory or otherwise), liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any Person.

TERMINATION OF HARDSHIP PROCESS

31. **THIS COURT ORDERS** that, on the Plan Implementation Date, the Hardship Process shall be terminated and all remaining amounts, if any, held on account of the Employee Hardship Fund (as defined in the Employee Hardship Fund Term Sheet approved on August 18, 2017) shall become Sears Cash.

THE MONITOR

32. **THIS COURT ORDERS** that, for the avoidance of doubt: (a) in carrying out the terms of this Plan Sanction Order and the Plan, the Monitor shall continue to have all the protections

given to it by the CCAA, the Plan, the Initial Order, the Governance Protocol Order, and any other Order of the Court made in the CCAA Proceedings, and as an officer of the Court, including the stay of proceedings in its favour, and (b) the Monitor shall incur no liability or obligation for any act or omission as a result of carrying out the provisions of this Plan Sanction Order and the Plan, save and except for any gross negligence or wilful misconduct on its part.

33. **THIS COURT ORDERS** that the Monitor and any Authorized Representative (as defined in the Governance Protocol Order) has been and shall be entitled to rely on the books and records of the Sears Canada Entities and any information provided by any of the Sears Canada Entities without independent investigation and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

34. **THIS COURT ORDERS AND DECLARES** that the Monitor shall not, under any circumstances, be liable for any of the Sears Canada Entities' Tax liabilities regardless of how or when such liability may have arisen.

35. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Pension Plan Administrator is ordered to disclose and transfer to the Monitor all current bank account, notice address and payment instruction details in its records pertaining to ~~Retirees with entitlements to a~~Persons currently receiving a pension under the Pension Plan ~~Distribution~~, upon written request by the Monitor to the Pension Plan Administrator, which shall be made solely and to the extent necessary to enable the Monitor to make Plan Distributions to such ~~Retirees~~Persons. For greater certainty, the Monitor shall be permitted to disclose such information to payment processing agents on a confidential basis to the extent reasonably necessary to complete Plan Distributions. The Monitor and any payment processing agents provided with such information

shall maintain and protect the privacy of such information and shall be entitled to use such information solely for the purpose of making Plan Distributions in accordance with the Plan.

GENERAL

36. **THIS COURT ORDERS** that the Sears Canada Entities and the Monitor are hereby granted leave to apply to this Court for such further advice, directions or assistance as may be necessary to give effect to the terms of the Plan.

37. **THIS COURT ORDERS** that this Plan Sanction Order shall have full force and effect in all provinces and territories in Canada and abroad and as against all Persons against whom it may apply.

38. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or elsewhere to give effect to this Plan Sanction Order and to assist the Sears Canada Entities, the Monitor and their respective agents in carrying out the terms of this Plan Sanction Order and the Plan. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Sears Canada Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Plan Sanction Order, or to assist the Sears Canada Entities and the Monitor and their respective agents in carrying out the terms of this Plan Sanction Order and the Plan.

39. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

SCHEDULE "A"
AMENDED AND RESTATED JOINT PLAN OF COMPROMISE AND ARRANGEMENT

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SCHEDULE "B"
FORM OF MONITOR'S PLAN IMPLEMENTATION DATE CERTIFICATE

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

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 SEARS CANADA INC., 9370-2751
QUÉBEC INC., 191020 CANADA INC., THE CUT INC., SEARS
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168886 CANADA INC., AND 3339611 CANADA INC.

Applicants

MONITOR'S CERTIFICATE
(PLAN IMPLEMENTATION)

All capitalized terms not otherwise defined herein shall have them meanings ascribed thereto in the Order of the Honourable Justice Hainey made in these proceedings on November 23, 2020 (the "**Sanction Order**").

Pursuant to paragraph [8](#) of the Sanction Order, FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Sears Canada Entities (the "**Monitor**") delivers this certificate and hereby certifies that (a) it has been informed in writing by the Pension Parties that the condition precedent set out in Section 10.3(f) of the Plan has been satisfied or waived, as applicable, and (b) the conditions precedent set out in Sections 10.3(a) through (f) of the Plan have been satisfied or waived, as applicable, all in accordance with the terms of the Plan

and that the Plan Implementation Date has occurred and the Plan is effective in accordance with its terms and the terms of the Sanction Order.

DATED at the City of Toronto, in the Province of Ontario, this ● day of ● 2020, at ● [a.m. / p.m.]

FTI CONSULTING CANADA INC., in its capacity as Court-appointed Monitor of Sears Canada Inc., among others, and not in its personal or corporate capacity

Per: _____
Name:
Title:

**SCHEDULE “C”
FORM OF FINAL DISTRIBUTION CERTIFICATE**

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

**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

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168886 CANADA INC., AND 3339611 CANADA INC.

Applicants

NOTICE OF FINAL DISTRIBUTION

All capitalized terms not otherwise defined in this Notice shall have the meanings ascribed thereto in the Amended and Restated Joint Plan of Compromise and Arrangement of the Applicants and SearsConnect (collectively, the “**Sears Canada Entities**”) pursuant to the *Companies’ Creditors Arrangement Act* as amended and restated on November 17, 2020 (as it may be further amended, restated, supplemented and/or modified in accordance with its terms, the “**Plan**”), a copy of which is available at cfcanada.fticonsulting.com/searscanada/.

TAKE NOTICE THAT the Sears Canada Entities intend to effect a final distribution under the Plan on [●] pursuant to and in accordance with the terms of the Plan and the Sanction Order issued by the Ontario Superior Court of Justice (Commercial List) commencing on ●, 2020.

AND TAKE NOTICE THAT the Plan provides that if any Creditor’s distribution in respect of its Affected Unsecured Claim, Priority Claim or Secured Claim is not cashed and becomes stale-dated or is returned as undeliverable, or if a social insurance number for an Employee or Retiree has not been provided to the Monitor in writing, no further distributions to such Creditor shall be made unless and until the Monitor is notified by such Creditor of its current mailing address or wire particulars (or in the case of an Employee or Retiree, their social insurance number) at which time all distributions shall be made to such Creditor without interest.

AND TAKE NOTICE THAT all Affected Creditors (other than Retirees with a Pension Claim) who have not received a distribution in respect of their Proven Claims must provide notice of same to the Monitor by email or mail at the following address so that it is received on or before 5:00 p.m. (Toronto time) on ● (the “**Final Distribution Bar Date**”):

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

Attention: Sears Canada Plan Distributions
Email: searscanada@fticonsulting.com

AND TAKE NOTICE THAT, if a Creditor does not provide notice to the Monitor as set out above by the Final Distribution Bar Date, all claims for any distributions in respect of Affected Unsecured Claims, Priority Claims or Secured Claims of such Creditor or their successors or assigns shall be forever discharged and barred, without any compensation therefor notwithstanding any Applicable Laws to the contrary, pursuant to and in accordance with the Plan and Sanction Order.

DATED at the City of Toronto, in the Province of Ontario, this ● day of ● 20●.

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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SEARS CANADA INC., *ET AL.*

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

Proceeding commenced at TORONTO

PLAN SANCTION ORDER

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