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

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

| THE HONOURABLE |) | TUESDAY, THE 31st |
|----------------|---|--------------------|
| |) | |
| JUSTICE HAINEY |) | DAY OF MARCH, 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.

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

ORDER (Environmental Reserve)

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

ON READING the Notice of Motion of the Monitor and the Thirty-Third Report of the Monitor dated October 23, 2019 (the "Thirty-Third Report"), the Supplement to the Thirty-Third Report of the Monitor (the "Supplement to the Thirty-Third Report), and the Thirty-Sixth Report of the Monitor dated March 24, 2020 (the "Thirty-Sixth Report"), filed, and on hearing the submissions of counsel for the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of Catherine Ma, filed,

- THIS COURT ORDERS that the time for service of the Notice of Motion, the Thirty-Third Report, the Supplement to the Thirty-Third Report, and the Thirty-Sixth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
- 2 **THIS COURT ORDERS** that that the Reserve, as defined in the Notice of Motion and Thirty-Third Report, be set in the amount of \$8,433,000.

- 2 -

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SEARS CANADA INC., et al.

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

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

Proceeding commenced at TORONTO

ORDER (Environmental Reserve)

NORTON ROSE FULBRIGHT CANADA LLP

222 Bay Street, Suite 3000 P.O. Box 53 Toronto, Ontario M5K 1E7

Orestes Pasparakis, LSO#: 36851T

Tel: 416.216.4815

Virginie Gauthier, LSO#: 41097D

Tel: 416.216.4853

Alan Merskey, LSO#: 41377I

Tel: 416.216.4805

Evan Cobb, LSO#: 55787N

Tel: 416.216.1929 Fax: 416.216.3930

orestes.pasparakis@nortonrosefulbright.com virginie.gauthier@nortonrosefulbright.com alan.merskey@nortonrosefulbright.com evan.cobb@nortonrosefulbright.com

Lawyers to the Monitor, FTI Consulting Canada Inc.