



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 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

**MONITOR'S CERTIFICATE
(PLAN IMPLEMENTATION)**

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Order of the Honourable Justice Hailey 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, the 14th day of December 2020, at
11:59 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: Steven Bissell

Title: Managing Director

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

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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

**MONITOR'S CERTIFICATE (PLAN
IMPLEMENTATION)**

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