

SUPERIOR COURT OF JUSTICE – ONTARIO

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SEARS CANADA INC., CORBEIL ÉLECTRIQUE INC., S.L.H. TRANSPORT INC., THE CUT INC., SEARS CONTACT SERVICES INC., INITIUM LOGISTICS SERVICES INC., INITIUM COMMERCE LABS INC., INITIUM TRADING AND SOURCING CORP., SEARS FLOOR COVERING CENTRES INC., 173470 CANADA INC., 2497089 ONTARIO INC., 6988741 CANADA INC., 10011711 CANADA INC., 1592580 ONTARIO LIMITED, 955041 ALBERTA LTD., 4201531 CANADA INC., 168886 CANADA INC., AND 3339611 CANADA INC.

Before: Justice Hainey

Date: September 12, 2017

Attendance: see attached Counsel Sheet

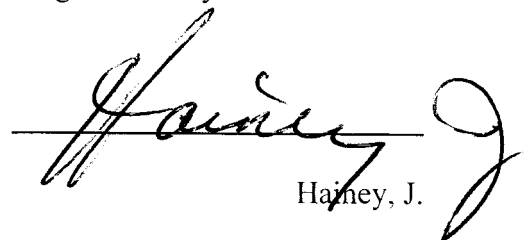
CASE CONFERENCE ENDORSEMENT

[1] Retirees' pension plan wind up motion ("Wind Up Motion") is adjourned sine die returnable by any party on 10 days' notice to the Service List for a scheduling hearing and to be heard not earlier than November 30, 2017, but otherwise to proceed as expeditiously as possible. FSCO is prepared to revisit these timing conditions in the event of an emergency situation affecting the retirees and/or FSCO;

[2] No party to file a motion seeking a bankruptcy of Sears Canada before the final determination of the Wind Up Motion (or discontinuance by the moving parties), without prior leave of the court;

[3] Any passage of time from the filing of the Wind Up Motion to its hearing and final determination shall not be considered as a prejudicial factor to the determination of the motion, nor to the validity or priority of the *Pension Benefits Act* section 57 deemed trusts as against other creditors (other than the beneficiaries of the Court ordered charges);

[4] There shall be no distributions to other creditors (other than the beneficiaries of the Court ordered charges) prior to the final determination of the Wind Up Motion, except where adequate reserves are held by the Monitor in the amount of the pension plan wind up deficit, unless otherwise ordered by the Court on 7 days' prior notice to Representative Counsel or such other shorter notice as may be required in the circumstances by a party acting reasonably.


Haimey, J.

Date: September 12, 2017