

Oct 29, 2019

29 Oct 19.

The Order: Re Sanction shall go as per the draft filed to you. There is no opposition. The plan is supported by the Monitor, supporting the loan leader and affected creditors.

Approx 98% of the general unsecured creditor class and 98.5% of the bond class support the distribution of the plan. If not approved the unsecured world will see no recovery.

The plan complies with the statutory requirements under the CCAA and nothing has been done that is not authorized by the Act. The plan allows for payment of a low distribution of remaining funds.

The employee distribution will assist most former employees in accessing benefits under WSPPA. Roles have been reviewed.

ONTARIO
 SUPERIOR COURT OF JUSTICE
 (COMMERCIAL LIST)
 PROCEEDING COMMENCED AT TORONTO

MOTION RECORD

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Cover

provided for as per ^{the} para 38 of the Applicant's
Factum. The admin/director charges will be
released as described.

The implementation of the plan is conditional
on the U.S. plan being implemented.

Overall I am satisfied that the
plan is fair & reasonable and is ⁱⁿ the best
available plan forward for Payless Canada
entity and its stakeholders.

McEnt