

CANADA

SUPERIOR COURT
Commercial Division

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C. c. C-36)

N°: 500-11-058602-208

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

**MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

Applicant

-and-

KPMG INC.

Monitor

**APPLICATION FOR AN ORDER EXTENDING THE DATE OF THE CREDITORS'
MEETING AND EXTENDING THE STAY OF PROCEEDINGS**
(Sections 4, 9, 11 and 22 of the *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36)

**TO THE HONOURABLE JUSTICE CHANTAL CORRIVEAU OF THE SUPERIOR
COURT, SITTING IN THE COMMERCIAL DIVISION, IN AND FOR THE DISTRICT
OF MONTREAL, THE APPLICANT RESPECTFULLY SUBMITS AS FOLLOWS:**

I. INTRODUCTION

1. On July 31, 2020, this Honourable Court issued a First-Day Initial Order, and on August 10, 2020, an Amended and Restated Initial Order (collectively the "**Initial Order**"), extending protection to Magasin Laura (P.V.) Inc. / Laura's Shoppe (P.V.) Inc. ("**Laura**" or the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**").
2. Pursuant to the Initial Order, KPMG Inc. was appointed as monitor of the Applicant (the "**Monitor**") and a stay of proceedings (the "**Stay of Proceedings**") was ordered until September 25, 2020, and thereafter further extended on a number of occasions, the latest until May 31, 2021 (the "**Stay Period**").
3. By Order dated April 1, 2021 (the "**Meeting Order**"), this Honourable Court issued an order, *inter alia*, authorizing the Applicant to file its plan of compromise and arrangement (the "**Plan**"), call a Creditors' Meeting by April 30, 2021, or such other date during the 30

days immediately thereafter (the “**Meeting Date**”), and extending the Stay of Proceedings until May 31, 2021.

4. The present Application seeks an order from the Court:
 - (a) extending the Meeting Date and authorizing the Monitor to call the Creditors’ Meeting on or before July 23, 2021;
 - (b) extending the Stay of Proceedings until July 30, 2021; and
 - (c) granting such other and further relief as the Court deems appropriate.
5. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Plan.

II. RECENT DEVELOPMENTS

6. At the time of its last appearance before this Honourable Court, the Applicant fully intended to convene a Creditors’ Meeting at which the Affected Creditors would consider and vote on its Plan and, if approved, seek court sanction thereof by May 31, 2021.
7. However, since the Meeting Order, the third wave of the Covid-19 pandemic intensified beyond expectations and government shutdowns necessitated the temporary closing of 71 of Applicant’s 139 retail stores in Ontario, Quebec and Nova Scotia.
8. As of the date hereof, 67 of the Applicant’s stores remain closed, to wit:
 - a. 63 in Ontario, currently set to reopen on June 2, 2021;
 - b. 2 in Quebec, currently set to reopen on May 17, 2021; and
 - c. 2 in Nova Scotia, reopening date to be determined.
9. In view of these shutdowns and the lack of full visibility as to the course of the pandemic and its impact on retail shopping in the near term, the Applicant considers it prudent to seek an extension of the Meeting Date until a date on or before July 23, 2021 and an extension of the Stay of Proceedings until July 30, 2021.
10. The Applicant has the support of its operating lender, Bank of Montreal, and there is no issue as to its ability to fund its ongoing operations during the requested extension period.
11. It remains the intent of the Applicant to seek to exit from the present CCAA proceedings within the next extension period unless there are further negative developments that arise from the pandemic and related disruptions.

FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO:

GRANT the present Application;

ISSUE the *Order Extending the Date of the Creditors' Meeting and Extending the Stay of Proceedings* substantially in the form of the draft Order produced herewith as **Exhibit P-1**;

THE WHOLE without costs, save and except in the event of contestation.

MONTREAL, May 14, 2021

Fishman Flanz Meland Paquin LLP
FISHMAN FLANZ MELAND PAQUIN LLP
Attorneys for Applicant

CANADA

SUPERIOR COURT
Commercial Division

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C. c.
C-36)

N°: 500-11-058602-208

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

MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.

Applicant

-and-

KPMG INC.

Monitor

AFFIDAVIT

I, the undersigned, **KALMAN FISHER**, businessman, having a place of business at 3000 Le Corbusier boulevard, Laval, Québec, solemnly affirm that:

1. I am the President of the Applicant; and
2. All of the facts alleged by the Applicant in the present *Application for an Order Extending the Date of the Creditors' Meeting and Extending the Stay of Proceedings* which do not appear of record in this Court file are true and correct.

AND I HAVE SIGNED:



KALMAN FISHER

SOLEMNLY AFFIRMED before me,
by videoconference, at the City of
Montreal, Province of Quebec, this 14th
day of May, 2021.





Commissioner of Oaths for Québec

CANADA

SUPERIOR COURT
Commercial Division

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C. c. C-36)

N°: 500-11-058602-208

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

**MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

Applicant

-and-

KPMG INC.

Monitor

NOTICE OF PRESENTATION

TO: SERVICE LIST

TAKE NOTICE that the *Application for an Order Extending the Date of the Creditors' Meeting and Extending the Stay of Proceedings* will be presented for adjudication before the Honourable Chantal Corriveau, J.S.C., on **May 21, 2021, at 11:30 am** by videoconference using Microsoft Teams in room 16.06 of the Montreal Courthouse, the Microsoft Teams link for which can be found as follows:

16.06	<p><u>Rejoindre la réunion Microsoft Teams</u> <u>+1 581-319-2194</u> Canada, Quebec (Numéro payant) <u>(833) 450-1741</u> Canada (Numéro gratuit) ID de conférence : 591 630 716# <u>Numéros locaux</u> <u>Réinitialiser le code confidentiel</u> <u>En savoir plus sur Teams</u> <u>Options de réunion</u> Rejoindre à l'aide d'un dispositif de vidéoconférence <u>teams@teams.justice.gouv.qc.ca</u> ID de la conférence VTC : 1173094864 <u>Autres instructions relatives à la numérotation VTC</u></p>
--------------	---

DO GOVERN YOURSELVES ACCORDINGLY

Montreal, May 14, 2021

Fishman Flanz Meland Paquin LLP

FISHMAN FLANZ MELAND PAQUIN LLP

Attorneys for Applicant

CANADA

SUPERIOR COURT
Commercial Division

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. c. C-36)

N°: 500-11-058602-208

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

**MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

Applicant

-and-

KPMG INC.

Monitor

LIST OF EXHIBITS

EXHIBIT P-1: Draft Order Extending the Date of the Creditors' Meeting and
Extending the Stay of Proceedings

MONTREAL, May 14, 2021

Fishman Flanz Meland Paquin LLP
FISHMAN FLANZ MELAND PAQUIN LLP
Attorneys for Applicant

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No: 500-11-058602-208

DATE: May 21, 2021

PRESIDING: THE HONOURABLE CHANTAL CORRIVEAU, J.S.C.

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

**MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

Applicant

-and-

KPMG INC.

Monitor

Order Extending the Date of the Creditors' Meeting and Extending the Stay of Proceedings

SEEING the Applicant's *Application for an Order Extending the Date of the Creditors' Meeting and Extending the Stay of Proceedings* (the "**Application**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**"), the exhibit thereto, the affidavit in support thereof, and the submissions of counsel;

GIVEN the Initial Order rendered by this Court on July 31, 2020 (as amended and restated on August 10, 2020, the "**Initial Order**");

SEEING that the Plan of Compromise and Arrangement of the Applicant, Magasin Laura (P.V.) Inc./Laura's Shoppe (P.V.) Inc. (the "**Company**"), dated March 26, 2021 (the "**Plan**"), has been submitted to the Court as required by the CCAA and that the Court has issued an Order dated April 1, 2021 (the "**Meeting Order**") *inter alia* accepting the filing of the Plan and authorizing the calling of a Creditors' Meeting for the purpose of allowing Affected Creditors to consider and, if deemed appropriate, to approve the Plan;

GIVEN the provisions of the CCAA;

THE COURT:

[1] **GRANTS** the Application;

Service

[2] **DECLARES** that the notices given of presentation of the Application are adequate and sufficient;

Definitions

[3] **DECLARES** that, unless otherwise indicated, capitalized terms found herein shall have the same meaning ascribed thereto in the Plan;

Extension of the Stay

[4] **ORDERS** that the Stay Period, as defined in the Initial Order, is hereby extended until July 30, 2021;

Creditors' Meeting

[5] **ORDERS** that, subject to any further order that may be rendered by the Court, the Creditors' Meeting shall be held by videoconference or telephone conference on or before July 23, 2021 (the "**Meeting Date**");

[6] **ORDERS** that, save for the Stay Period and the Meeting Date, all other orders contained in the Meeting Order shall continue to have full force and effect;

[7] **ORDERS** that the Monitor may apply to this Court for advice and directions in connection with the discharge or variation of its powers and duties under this Order;

[8] **ORDERS** the provisional execution of this Order notwithstanding appeal;

[9] **THE WHOLE** without costs.

Montreal, May 21, 2021

CHANTAL CORRIVEAU, J.S.C.

NO: 500-11-058602-208

**SUPERIOR COURT
(Commercial Division)
District de Montréal**

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

**MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

Applicant

-and-

KPMG INC.

Monitor

**APPLICATION FOR AN ORDER EXTENDING
THE DATE OF THE CREDITORS' MEETING AND
EXTENDING THE STAY OF PROCEEDINGS**
(Sections 4, 9, 11 and 22 of the *Companies' Creditors
Arrangement Act*,
R.S.C. 1985, c. C-36)
And EXHIBIT P-1

ORIGINAL

File: LAURAS-4
Nature:

Me Mark E. Meland
Me Tina Silverstein
mmeland@ffmp.ca / tsilverstein@ffmp.ca
notifications@ffmp.ca
FISHMAN FLANZ MELAND PAQUIN LLP
1250 René-Lévesque Blvd. West, Suite 4100
Montréal, Québec H3B 4W8
Tel: 514 / 932-4100

CODE: BM-0309