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CANADA

**SUPERIOR COURT
(Commercial Division)**

**PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
No.: 500-11-049256-155**

**IN THE MATTER OF THE PLAN OF COMPROMISE AND
ARRANGEMENT OF:**

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

Debtor

- and -

KPMG INC.

Monitor

**PROXY FORM AND INSTRUCTIONS FOR AFFECTED CREDITORS IN THE MATTER OF
THE PLAN OF COMPROMISE AND ARRANGEMENT OF MAGASIN LAURA (P.V.) INC. /
LAURA'S SHOPPE (P.V.) INC.**

A MEETING OF AFFECTED CREDITORS will be held at the time and place below pursuant to the Order for the Filing of the Plan of Compromise and Arrangement and the Calling of a Creditors' Meeting (the "**Meeting Procedure Order**") rendered by the Quebec Superior Court (Commercial Division) on October 23, 2015 to allow Affected Creditors (as defined in the Plan) to vote on the Plan of Compromise and Arrangement proposed by Magasin Laura (P.V.) inc. / Laura's Shoppe (P.V.) Inc. ("**Laura**") filed pursuant to the *Companies' Creditors Arrangement Act* (Canada) (as may be amended from time to time, the "**Plan**").

**On November 19, 2015 at 11 a.m. (Eastern Standard Time)
at the Hilton Garden Inn, 380 Sherbrooke St. West, Montreal, Quebec, H3A 0B1
in the James McGill ABC Room**

as may be adjourned, postponed or rescheduled (the "**Creditors' Meeting**").

IF YOU DO NOT WISH TO ATTEND THE CREDITORS' MEETING IN PERSON but wish to appoint a proxyholder to attend the Creditors' Meeting to vote on your behalf in respect of the Plan and otherwise act for and on your behalf at the Creditors' Meeting and any adjournment(s), postponement(s) or rescheduling(s) thereof, please follow the instructions below.

PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED PROXY FORM AND RETURN IT TO KPMG INC., IN ITS CAPACITY AS MONITOR, SO THAT IT RECEIVES IT BY NO LATER THAN 5:00 PM EASTERN STANDARD TIME, ON **NOVEMBER 18, 2015** (THE "**VOTING DEADLINE**") OR ON THE BUSINESS DAY IMMEDIATELY PRECEDING ANY ADJOURNMENT, POSTPONEMENT OR RESCHEDULING OF THE CREDITORS' MEETING. The Proxy Form may also be deposited with the Chair (as defined in the Plan) at the Creditors' Meeting before the beginning of the Creditors' Meeting.

LA VERSION FRANÇAISE DE CE FORMULAIRE DE PROCURATION EST DISPONIBLE SUR LE SITE WEB DU CONTRÔLEUR DÉSIGNÉ AUX TERMES DE LA LACC, À L'ADRESSE <http://www.kpmg.ca/laura-fr>.

On September 11, 2015, the Quebec Superior Court (Commercial Division) issued an order establishing certain procedures for the purpose of identifying, establishing, adjudicating or otherwise resolving all Claims against Laura (the "**Claims Procedure Order**"), a copy of which is available on the Monitor's Website at <http://www.kpmg.ca/laura-en>. The Claims Procedure Order and the Meeting Procedure Order contain important information regarding the voting process.

The Plan is attached to the Notice of Creditors' Meeting of Laura, a copy of which you have received. All capitalized terms used but not defined herein and in the Proxy Form shall have the meanings ascribed to such terms in the Plan.

Please read the Plan, the Claims Procedure Order and the Meeting Order and the instructions sent with the Proxy Form prior to submitting the Proxy Form.

If the Plan is sanctioned by the Quebec Superior Court, it will be binding on you whether or not you vote.

Montreal, this 5th day of November 2015

KPMG INC., in its capacity as
Court-appointed Monitor of
Magasin Laura (P.V.) Inc. / Laura's
Shopee (P.V.) Inc.

**IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF
MAGASIN LAURA (P.V.) INC. / LAURA'S SHOPPE (P.V.) INC.**

PROXY FORM

By checking one of the two boxes below, the undersigned Affected Creditor hereby revokes all proxies previously given and nominates, constitutes and appoints either _____ or a representative of KPMG Inc., in its capacity as Monitor, as proxyholder (if you would like the Monitor to act as your proxyholder, leave space blank) with full power of substitution, to attend, vote and otherwise act for and on behalf of the undersigned at the Creditors' Meeting and any adjournment(s) thereof, and to vote the amount of the Voting Claim. Without limiting the generality of the power hereby conferred, the person named as proxyholder is specifically directed to vote as shown below. The person named as proxyholder is also directed to vote at the proxyholder's discretion and otherwise act for and on behalf of the undersigned with respect to any amendments or variations to the Plan and to any matters that may come before the Creditors' Meeting or any adjournment thereof and to vote the amount of the Affected Creditor's Voting Claim(s) as follows (mark only one):

Vote **FOR** approval of the Plan Vote **AGAINST** approval of the Plan

Please note that if no specification is made hereinabove, the Affected Creditor will be deemed to have voted FOR approval of the Plan.

Dated this _____ day of _____, 2015.

Print Name of Affected Creditor

Signature of Affected Creditor or, if the Affected Creditor is a corporation, partnership or trust, signature of an authorized signing officer of the corporation, partnership or trust

Title of the authorized signing officer of the corporation, partnership or trust, if applicable

E-mail address of Affected Creditor

Telephone number of Affected Creditor or authorized signing officer

Mailing address of Affected Creditor

INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

1. Please read and follow these instructions carefully. All capitalized terms used but not defined in this Proxy Form shall have the meanings ascribed to such terms in the Plan, a copy of which is available on the Monitor's Website at <http://www.kpmg.ca/laura-en>.
2. Please submit your Proxy Form to the Monitor promptly. You may use the pre-addressed, return envelope provided with the Proxy Form. **YOUR ORIGINAL PROXY FORM MUST BE ACTUALLY RECEIVED BY THE MONITOR AT THE ADDRESS LISTED BELOW, OR BY EMAIL OR FACSIMILE TRANSMISSION, ON OR BEFORE 5:00 PM EASTERN STANDARD TIME, ON THE VOTING DEADLINE (NOVEMBER 18, 2015) OR ON THE BUSINESS DAY IMMEDIATELY PRIOR TO THE ADJOURNMENT, THE POSTPONEMENT OR THE RESCHEDULING OF THE CREDITORS' MEETING:**

KPMG INC.

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

600 de Maisonneuve Blvd. West

Suite 1500

Montreal, Quebec

Canada H3A 0A3

Attention: Laura's Shoppe Creditors' Meeting

Fax: 514-840-2121

Email: claimslaura@kpmg.ca

Your Proxy Form may also be hand-delivered to the Chair of the Creditors' Meeting, prior to the Creditors' Meeting, or any adjournment, postponement or rescheduling thereof.

3. Each Affected Creditor who has a right to vote at the Creditors' Meeting has the right to appoint as proxyholder a person (who need not be an Affected Creditor) to attend, act and vote for and on behalf of the Affected Creditor.
4. In order to appoint a proxyholder for the Creditors' Meeting and to vote by proxy to accept or reject the Plan, rather than in person at the Creditors' Meeting, you must:
 - a. either write the name of your proxyholder in the designated space provided on the Proxy Form or, if you would like a representative of the Monitor to act as your proxyholder, leave the space blank (If no name has been inserted in the space provided, the Affected Creditor will be deemed to have appointed any officer of KPMG Inc., in its capacity as Monitor, or such other person as KPMG Inc. may designate, as proxyholder of the Affected Creditor, with power of substitution, to attend on behalf of and act for the Affected Creditor at the Creditors' Meeting to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling thereof);
 - b. check the appropriate box to indicate your vote (NOTE: if you do not check either box, you will be deemed to have voted FOR approval of the Plan);
 - c. sign the Proxy Form — your original signature is required on the Proxy in order to appoint a proxyholder and vote at the Creditors' Meeting;
 - d. if you are completing the Proxy Form as a duly authorized representative of a corporation or other entity, indicate your relationship with such corporation or other entity and the capacity in which you are signing and, if subsequently requested,

provide proof of your authorization to so sign. In addition, please provide your name and mailing address; and

- e. return the completed Proxy Form to the Monitor within the delay stipulated above.
5. If multiple Proxy Forms are received from the same person with respect to the same Claims prior to the Voting Deadline, the latest dated, validly executed Proxy Form timely received will supersede and revoke any earlier received Proxy Form. All otherwise valid Proxy Forms bearing the same date that vote the same Voting Claims inconsistently will not be counted. If a Proxy Form is not dated in the space provided, it shall be deemed dated as of the date it is received by the Monitor.
6. If a Creditor attends the Creditors' Meeting and votes in person, that vote will supersede and revoke all previously received Proxy Forms.
7. Any Proxy Form that is illegible or contains insufficient information to permit the identification of the claimant shall not be counted.
8. Any Proxy Form that attempts to partially accept and partially reject the Plan will not be counted.
9. After the Voting Deadline, no Proxy may be withdrawn or modified, except by Proxy deposited with the Chair at the Creditors' Meeting or by a Creditor voting in person at the Creditors' Meeting, without the prior consent of Laura.

IF YOU HAVE ANY QUESTIONS REGARDING THE PROXY FORM OR THE PROCEDURES GENERALLY, OR IF YOU NEED ADDITIONAL COPIES OF THE FORM OF PROXY OR OTHER ENCLOSED MATERIALS, PLEASE CALL THE MONITOR AT 1-855-940-2565 OR VISIT THE MONITOR'S WEBSITE AT <http://www.kpmg/laura-en>.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. The Proxy Form is not a letter of transmittal and may not be used for any purpose other than to appoint a proxyholder and to cast votes to accept or reject the Plan.