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CANADA

**SUPERIOR COURT
(Commercial Division)**

**PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
No.: 500-11-0149256-155**

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

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

Debtor

- and -

KPMG INC.

Monitor

**INSTRUCTIONS TO CREDITORS WHO WISH TO ASSERT CLAIMS AGAINST MAGASIN
LAURA (P.V.) INC. / LAURA'S SHOPPE (P.V.) INC., ITS DIRECTORS AND/OR OFFICERS**

The undersigned, KPMG Inc. (the "**Monitor**"), is the Court-appointed Monitor of Magasin Laura (P.V.) Inc. / Laura's Shoppe (P.V.) Inc. ("**Laura**") pursuant to an Initial Order rendered on August 12, 2015 by the Superior Court of Quebec (Commercial Division) (the "**Court**") in the above-mentioned proceedings (the "**CCAA Proceedings**").

The present documentation is delivered to you pursuant to an order of the Court dated September 11, 2015 (the "**Claims Procedure Order**") to assist you in filing a Proof of Claim to permit the Monitor and Laura to identify and quantify any and all Claims (as defined in the Claims Procedure Order) against Laura, its directors and/or officers. We enclose with this instruction letter a blank proof of claim form and a copy of the Claims Procedure Order.

FILING A PROOF OF CLAIM

Please note that the deadline for filing a Proof of Claim with the Monitor (the "**Claims Bar Date**") is:

- **October 21, 2015 at 5:00 PM (Montreal time); or**
- **for creditors with Restructuring Claims (as defined in the Claims Procedure Order), 5:00 pm (Montréal time) on the later of (a) October 21, 2015 and (b) thirty (30) days after receipt by the Creditor of a notice from Laura giving rise to the Restructuring Claim.**

If you have a Claim against Laura, its directors and/or officers, you must complete, sign and provide to the Monitor a Proof of Claim with respect to such Claim(s) so that it is received by the Monitor on or before the Claims Bar Date. Otherwise such Claim(s) against Laura, its directors and/or officers will be forever barred and extinguished.

Please review all the enclosed documents carefully.

When submitting a Proof of Claim, you must attach any documents that support the Claim(s) and provide a description of the basis for the Claim(s).

A completed and signed Proof of Claim may be provided to the Monitor by e-mail at claimslaura@kpmg.ca, facsimile at (514) 840-2121, or by mail, courier or registered mail to the address set out below.

FURTHER INFORMATION

If you have any questions regarding the Claims Process or any of the enclosed forms, please contact KPMG Inc. at the following coordinates:

KPMG INC.

Court-appointed Monitor of Magasin Laura (P.V.) inc. / Laura's Shoppe (P.V.) inc..

Attention: Mr. Maxime Codère

Telephone: 514-940-7528

Fax: 514-840-2121

E-mail: mcodere@kpmg.ca

Additional Proof of Claim forms can be found on the Monitor's website at <http://www.kpmg.ca/laura-en> or obtained by contacting the Monitor at the coordinates indicated above and providing particulars as to your name, address, fax number and e-mail address.

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



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 600 de Maisonneuve Blvd. West
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 Fax (514) 840-2121
 Internet www.kpmg.ca

PROOF OF CLAIM

(See reverse for instructions)

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF :

MAGASIN LAURA (P.V.) INC. / LAURA'S SHOPPE (P.V.) INC. (referred to in this form as the "**Debtor**")

and the claim of _____ (referred to in this form as the "**Creditor**").

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

(name of creditor)

(number and street)

(city, province, country, postal code)

Phone _____ Fax _____ E-mail address _____

I, _____ residing in the City of _____
 in the Province of _____ do hereby certify that:

If you are an officer of the company, state position or title	1.	<input type="checkbox"/> I am a creditor or <input type="checkbox"/> I am _____ of the creditor
	2.	<input type="checkbox"/> I have knowledge of all the circumstances connected with the claim referred to below.
The attached statement of account or affidavit (or solemn declaration) must specify the vouchers or other evidence in support of the claim	3.	The Debtor was, as at the Determination Date, namely July 31, 2015 and still is, indebted towards the creditor in the amount of \$_____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A" hereto, after deducting any counterclaims to which the Debtor is entitled.
Write down the amount of the unsecured Claim against the Debtor	4.	Unsecured Claim in the amount of \$_____ for which I do not hold any assets of the Debtor as security.
Write down the amount of the secured Claim against the Debtor	5.	Secured Claim in the amount of \$_____ for which I hold a security on the assets of the Debtor. (Details annexed as Schedule B)

Write down the amount of the Restructuring Claim	6.	Restructuring Claim in the amount of \$_____ for which I do not hold any assets of the Debtor as security.
Write down the Claim against the Officers and Directors of the Debtors	7.	Claim against the Officers and Directors of the Debtor in the amount of \$ _____.
Dated at _____, this _____ day of _____ 2015		
_____		_____
Witness		Signature of individual completing this form

Instructions for completing Proof of Claim forms:

The duly completed Proof of Claim together with supporting documentation must be returned and received by the Monitor, by e-mail, facsimile, mail, courier or registered mail to the address set out below, no later than 5:00 p.m. on October 21, 2015, or, for creditors with Restructuring Claims (as defined in the Claims Procedure Order) on the later of (a) October 21, 2015 and (b) thirty (30) days after the date of receipt by the Creditor of a notice from the Debtor giving rise to the Restructuring Claims (the "**Claims Bar Date**").

FAILURE TO FILE YOUR PROOF OF CLAIM AGAINST THE DEBTOR AND/OR ITS DIRECTORS OR OFFICERS BY THE CLAIMS BAR DATE WILL RESULT IN YOUR CLAIM BEING FOREVER EXTINGUISHED AND BARRED.

In completing the attached form, your attention is directed to the marginal notes on this Proof of Claim form and to the following requirements:

Proof of Claim:

1. The Proof of Claim must be completed and signed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc.
2. The person signing the Proof of Claim must have knowledge of the circumstances related with the claim.
3. All amounts claimed should be supported by a statement of account, an affidavit or a solemn declaration containing the details of such claim that must be marked "Schedule A". The date at which claims are to be calculated and the correct name of the Debtor must appear on the statement of account, affidavit or solemn declaration.
4. The person signing the Proof of Claim must insert the place and date and the signature must be witnessed.

KPMG INC.

Court-appointed Monitor of Magasin Laura (P.V.) inc. / Laura's Shoppe (P.V.) inc.

Attention: Mr. Maxime Codère

Fax: 514-840-2121

E-mail: claimslaura@kpmg.ca

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°: 500-11-049256-155

IN THE MATTER OF THE PLAN OF
COMPROMISE OR ARRANGEMENT OF:

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

Debtor / Petitioner

-and-

KPMG INC.

Monitor

CLAIMS PROCEDURE ORDER
(Sections 9, 10 and 11 of the *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36)

HAVING READ Magasin Laura (P.V.) Inc. / Laura's Shoppe (P.V.) Inc.'s (the "Petitioner") petition for orders establishing a procedure for the identification, filing, resolution and barring of claims against the Petitioner, the affidavit in support thereof (the "Petition"), and the submissions of counsel for the Petitioner.

THE COURT:

Service

1. **DECLARES** that the Petitioner has given sufficient prior notice of the presentation of this Petition to interested parties and that the time for service of the Petition herein be and is hereby abridged;

Definitions

2. **DECLARES** that the following terms in this Order shall, unless otherwise indicated, have the following meanings ascribed thereto:
 - 2.1 "**BIA**" means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
 - 2.2 "**Business Day**" means a day, other than a Saturday, a Sunday, or a non-judicial day (as defined in article 6 of the *Code of Civil Procedure*, R.S.Q., c. C-25, as amended);

- 2.3 "**CCAA**" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- 2.4 "**CCAA Proceedings**" means the proceedings in respect of the Petitioner before the Court commenced pursuant to the CCAA;
- 2.5 "**Claim**" means any right of any Person against the Petitioner in connection with any indebtedness or obligation of any kind of the Petitioner, present, future, due or accruing due to such Person and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, known or unknown, including, *inter alia*, any executory or non-executory guarantee or surety and i) the right or ability of any Person to advance a claim for contribution, indemnity or otherwise with respect to any matter, action or cause, which indebtedness, liability or obligation is based in whole or in part on facts existing as at the Determination Date, ii) any Equity Claim and iii) any claim which would constitute a claim under the CCAA as at the Determination Date. A Claim shall include, without limitation, a) any Claim against the Officers and Directors, or b) any Restructuring Claim, provided however, that in no case shall a Claim include an Excluded Claim;
- 2.6 "**Claim against the Officers and Directors**" means a claim as defined in paragraph 11.03(1) of the CCAA;
- 2.7 "**Claims Bar Date**" means 5:00 p.m. (Montréal time) on October 21, 2015 or, for a Creditor with a Restructuring Claim, the latest of (a) 5:00 pm (Montréal time) on October 21, 2015 and (b) thirty (30) days after the date of receipt by the Creditor of a notice from the Petitioner giving rise to the Restructuring Claim, it being understood that at no time shall such a notice from the Petitioner be sent to the Creditor less than 30 days before the date of the first Creditors' Meeting;
- 2.8 "**Court**" means the Québec Superior Court;
- 2.9 "**Creditor**" means any Person having a Claim and may, where the context requires, include the assignee of a Claim or a trustee, interim receiver, receiver, receiver and manager, or other Person acting on behalf of such Person and includes a Known Creditor. A Creditor shall not, however, include an Excluded Creditor in respect of that Person's claim resulting from an Excluded Claim;
- 2.10 "**Creditors' Instructions**" means the instructions for Creditors, including a Proof of Claim, an Instruction Letter explaining how to complete same, and a copy of this Order;
- 2.11 "**Creditors' List**" means a list of all Known Creditors;

- 2.12 "**Creditors' Meeting**" means any meeting of the Petitioner's Creditors to be convened, with leave of the Court, for the purposes of voting on the Plan, and any adjournment or suspension thereof;
- 2.13 "**Designated Newspapers**" means *La Presse* and *The Montreal Gazette*;
- 2.14 "**Determination Date**" means July 31, 2015;
- 2.15 "**Equity Claim**" has the meaning ascribed thereto in the definition contained in the BIA and the CCAA;
- 2.16 "**Excluded Claim**" means:
- (i) any claim secured by the Administration Charge, the KERP Charge, the DIP Charge (all as defined in the Initial Order) and any other claims secured by any other charges that may be ordered by the Court; and
 - (ii) any right of any Person against the Petitioner in connection with any indebtedness or obligation of any kind which came into existence on or after the Determination Date and any interest thereon, including any obligation of the Petitioner toward creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to the Petitioner after the Determination Date, but only to the extent of their claims in respect of the supply of such services, utilities, goods, materials or funds after the Determination Date and to the extent that such claims are not otherwise affected by the Plan;
 - (iii) any claim by any Person who has renounced to its rights to file a claim; and
 - (iv) for the purposes of the present Claims Procedure Order only, any claim by Salus Capital Partners, LLC ("**Salus**").
- 2.17 "**Excluded Creditor**" means a Person having a Claim in respect of an Excluded Claim but only in respect of such Excluded Claim and to the extent that the Plan does not otherwise affect such Claim;
- 2.18 "**Initial Order**" means the order of this Court made on August 12, 2015 under the CCAA;
- 2.19 "**Instruction Letter**" means the notice of this Order and instruction to Creditors in a document substantially in the form of **Schedule A** hereto;
- 2.20 "**Known Creditor**" means a Creditor whose Claim is included in the Petitioner's books and records;
- 2.21 "**Monitor**" means KPMG Inc., acting in its capacity as monitor pursuant to the Initial Order;

- 2.22 "**Newspaper Notice**" means the notice of this Order to be published in the Designated Newspapers on the Publication Date in accordance with paragraph 3, which shall set out the Claims Bar Date and the Creditors' Instructions, being substantially in the form of **Schedule B** hereto;
- 2.23 "**Notice of Revision or Disallowance**" means the notice referred to in subparagraph 7.1 hereof, advising a Creditor that the Monitor has revised or rejected all or part of such Creditor's Claim set out in its Proof of Claim and setting out the reasons for such revision or disallowance;
- 2.24 "**Person**" means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity;
- 2.25 "**Plan**" means a plan of compromise or arrangement filed or to be filed by the Petitioner pursuant to the CCAA, as such plan may be amended or supplemented from time to time;
- 2.26 "**Proof of Claim**" means the form of Proof of Claim for Creditors referred to in paragraphs 6 and 7 hereof, in the form of **Schedule C** hereto;
- 2.27 "**Proven Claim**" means the amount of any Claim of any Creditor as of the Determination Date, determined in accordance with the provisions of the CCAA and this Order, and proven by delivering a Proof of Claim to the Monitor;
- 2.28 "**Publication Date**" means the date on which the publication of the Newspaper Notice in all of the Designated Newspapers has been completed;
- 2.29 "**Restructuring Claim**" means any right of any Person against the Petitioner in connection with any indebtedness or obligation of any kind owed to such Person arising out of the restructuring, disclaimer, repudiation, or termination of any contract, lease, employment agreement or other agreement, whether written or oral, after the Determination Date, including any right of any Person who receives a notice of disclaimer, repudiation or termination from the Petitioner; provided however, that a Restructuring Claim may not include an Excluded Claim;

Notification Procedure

3. **ORDERS** that the form of Newspaper Notice shall be published by the Monitor in the Designated Newspapers as soon as possible following the issuance of this Order, but in any event no later than September 18, 2015;
4. **ORDERS** that the Monitor shall publish on its website, on or before 5:00 p.m. (Montréal time) on September 18, 2015, a copy of the Creditors' List, the Creditors' Instructions and of the present Order;

5. **ORDERS** that, in addition to the publication referred to in paragraph 3, the Monitor shall send, by regular mail, a copy of the Creditors' Instructions to each Known Creditor no later than 5:00 p.m. (Montréal time) on September 21, 2015;

Claims Bar Date

6. **ORDERS** that, unless otherwise authorized by this Court, a Creditor who does not file a Proof of Claim by the Claims Bar Date:
 - i) shall not be entitled to any further notice;
 - ii) shall be forever barred from pursuing a Claim against the Petitioner and/or a Claim against the Officers and Directors;
 - iii) shall not be entitled to participate as a Creditor in these proceedings;
 - iv) shall not be entitled to vote on any matter in these Proceedings, including the Plan;
 - v) shall not be entitled to file a Claim against the Petitioner and/or a Claim against the Officers and Directors; or
 - vi) shall not be entitled to receive a distribution under the Plan.

Claims Procedure

7. **ORDERS** that the following procedure shall apply where a Creditor files a Proof of Claim before the Claims Bar Date:
 - 7.1 the Monitor, together with the Petitioner, shall review the Proof of Claim to value the amounts and terms set out therein for voting and distribution purposes. Where applicable, the Monitor shall send the Creditor a Notice of Revision or Disallowance by mail, telecopier, courier or other means of electronic communication;
 - 7.2 the Creditor who receives a Notice of Revision or Disallowance and wishes to dispute it shall, within ten (10) days of the Notice of Revision or Disallowance, file an appeal motion with the Court and serve a copy of such appeal motion to the Petitioner and the Monitor;
 - 7.3 unless otherwise authorized by this Court, if the Creditor does not file an appeal motion within the delay provided for above, such Creditor shall be deemed to have accepted the value of its Claim as set out in the Notice of Revision or Disallowance;
 - 7.4 where the Creditor appeals from the Notice of Revision or Disallowance or its Claim has not been finally determined prior to the date of any Creditors' Meeting, the Monitor, in conjunction with the Petitioner, will determine the amount of the Claim for voting purposes;

Notices and Communications

8. **ORDERS** that any notice or other communication to be given under this Order by a Creditor to the Monitor or the Petitioner shall be in writing in substantially the form provided for in this Order and will be sufficiently given only if given by mail, telecopier, courier or other means of electronic communication addressed to:

Monitor:

Dev A. Coossa
Maxime Codere
KPMG INC.
600 boul. de Maisonneuve West
Suite 1500
Montreal, Quebec
H3A 0A3
Fax: 514-840-2121
E-mail: dcoossa@kpmg.ca
mcodere@kpmg.ca

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E-mail: gkandestin@kklex.com
dstolow@kklex.com
jcuttler@kklex.com

9. **ORDERS** that any document sent by the Monitor pursuant to this Order may be sent by e-mail, ordinary mail, registered mail, courier or facsimile transmission. A Creditor shall be deemed to have received any document sent pursuant to this

Order two (2) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application;

Aid and Assistance of Other Courts

10. **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order;

General Provisions

11. **ORDERS** that Salus shall not be affected by any of the provisions of this Claims Procedure Order and shall not be deemed to be a Creditor subjected to the provisions hereof in general, and the Claims Bar Date in particular. The foregoing shall not, however, under any circumstances have any effect on Salus remaining bound by the provisions of the Initial Order, as may be hereafter amended;

12. **ORDERS** that for the purposes of this Order, all Claims that are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the Determination Date;

13. **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Order and, where the Monitor is satisfied that any matter to be proven under this Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Order as to the completion and execution of documents;

14. **DECLARES** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Order;

15. **ORDERS** the provisional execution of this Order notwithstanding appeal;

16. **THE WHOLE** without costs.

MONTREAL, September 1, 2015


MARIE-ANNE PAQUETTE, J.S.C.