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CANADA

**SUPERIOR COURT  
(Commercial Division)**

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**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.**

**Applicant**

- and -

**KPMG INC.**

**Monitor**

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**NOTICE TO CREDITORS**

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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 issued by the Superior Court of Quebec (Commercial Division) (the "**Court**") on August 12, 2015 in the above-mentioned proceedings.

At a Creditors' Meeting held on November 19, 2015, Affected Creditors voted overwhelmingly in favour of the Re-Amended Plan of Compromise and Arrangement ("**Plan**") filed by Laura. On November 27, 2015, the Court issued an order sanctioning and approving the Plan.

On November 30, 2015, the Monitor issued and filed a Certificate of Implementation, stating that all of the Plan Implementation Conditions had occurred, been fulfilled or been waived.

The Monitor shall continue to work with Laura in due course to receive and distribute the payments set out in the Plan.

All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan, which is available on the Monitor's Website at <http://www.kpmg.ca/laura-en>.

Yours very truly,

Montreal, December 8, 2015

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