

**SUPERIOR COURT**  
(Commercial Division)

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

N°: 500-11-049256-155

DATE: September 11, 2015

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**PRESIDING: HONOURABLE MARIE-ANNE PAQUETTE, J.S.C.**

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

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

Debtor

-and-

**KPMG INC.**

Monitor – Petitioner

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**ORDER IN RESPECT OF SUPPLIER AGREEMENTS**

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- [1] **CONSIDERING** the Monitor's Motion for Orders in Respect of Supplier Agreements (the "**Motion**"), as well as the affidavit filed in support thereof;
- [2] **CONSIDERING** that the Monitor alleges that the negotiation and execution of agreements with suppliers (the "**Supply Procurement Agreements**") is necessary for the restructuring of the Debtor;
- [3] **CONSIDERING** the representations of counsel and of the Monitor;

**THE COURT:**

- [4] **GRANTS** the Motion;
- [5] **ABRIDGES** the delays for service, filing and presentation of the Motion and **DECLARES** that the Petitioner is relieved of any other requirements for service of the Motion;

[6] **ORDERS** that:

- a. approval by the Monitor ("**Approval**") of a payment requested in connection with specific orders or invoices of a supplier of Magasin Laura (P.V.) Inc. / Laura's Shoppe (P.V.) Inc. (the "**Debtor**") shall constitute sufficient evidence for all other parties that the payment has been approved by both the Monitor and PricewaterhouseCoopers Inc., in accordance with the Initial Order;
- b. all funds paid to suppliers by the Debtor with Approval, for goods provided to the Debtor on or after the date of the Initial Order, whether such funds are remitted directly to the supplier or to the Monitor or to another third party in trust (the recipient of the funds in trust being referred to as the "**Escrow Agent**") or otherwise (each a "**Payment**"), cease to form part of the property of the Debtor immediately upon remittance by the Debtor of the payment instrument or wire transfer confirmation, notwithstanding any additional delays that may otherwise be applicable for clearing and settlement;
- c. if the Monitor and Escrow Agent are notified by the Debtor that delivery of the goods has not been made or has been refused by the Debtor in whole or in part, the Escrow Agent shall continue to hold the disputed portion of the Payment in trust until the dispute has been resolved to the satisfaction of the Debtor or until further order of this Court in connection therewith;
- d. if the Monitor and Escrow Agent are notified by the Debtor that delivery of the goods has been made, either by delivery of the original bill(s) of lading and other customary documentation and authorizations relating thereto or by physical delivery of the goods themselves, such notification shall constitute sufficient evidence for the release of the Payment from trust and its remittance by the Escrow Agent to the supplier, without the Monitor or Escrow Agent having to make any further verifications;
- e. all persons are barred from seeking to reverse any Payment by the Debtor or any remittance of Payment by the Escrow Agent to a supplier or from seeking to recover the amount thereof from the Debtor, Monitor, Escrow Agent or supplier; and
- f. the Monitor and the Escrow Agent shall incur no liability of any nature whatsoever to any person arising from or related to the performance of their duties or the exercise of any of their rights or powers in respect of the Supply Procurement Agreements and any matters ancillary thereto, save only for cases of willful misconduct or gross negligence as determined by the Supervising Judge in these present CCAA proceedings.

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

  
MARIE-ANNE PAQUETTE, J.S.C.