

**ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST**

BETWEEN:

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA
MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET
CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY
CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA
PROPERTY LLC**

**MOTION RECORD OF CERTAIN EMPLOYEES OF TARGET CANADA CO.
(MOTION RETURNABLE FEBRUARY 11, 2015)**

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CCAA Proceedings of Target Canada Co.et al, Court File No. CV-15-10832-00CL

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA
MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA
PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC**

(the "Applicants")

NOTICE OF MOTION

(returnable February 11, 2015)

Frederick Payette, Sylvie Gautier, Jennifer Lindsay, Catherine Bédard, Michael O'Neil, Alyssa Morin and Joshua Gordon (collectively, the "Representatives") on behalf of all employees of the Applicants as at January 15, 2015, or any person claiming an interest under or on behalf of such employee, or group or class of them, but excluding the officers and directors of the Applicants (collectively the "Target Employees") will make a motion to a judge of the Commercial List at the courthouse at 330 University Avenue, Toronto, Ontario on February 11, 2015 at 10:00 a.m. or as soon thereafter as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. If necessary, an Order that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. Capitalized terms not defined herein have the meaning ascribed to them in the initial order of this Court on motion by the Applicants dated January 15, 2015 (the "Initial Order").

3. An Order, substantially in the form attached at **Tab “2”**, *inter alia*:
 - a. Appointing the Representatives to represent the Target Employees (excluding Opt-Out Individuals, if any) in the Insolvency Proceedings with respect to any issues affecting the Target Employees in the Insolvency Proceedings, including, without limitation, with respect to the Employee Trust and for the purpose of settling or compromising claims of the Target Employees in the Insolvency Proceedings, and the Target Employees shall be bound by the actions of the Representatives and Representative Counsel in the Proceedings (the “**Claims**”).
 - b. Declaring that the Representatives or Representative Counsel (as defined in the Initial Order), are authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Order, including dealing with any Court, regulatory body and other government ministry, department or agency, and to take all such steps as are necessary or incidental thereto.
 - c. Requiring that notice of the granting of this Order, substantially in the form attached to the Order hereto as **Schedule “A”** (the “**Notice**”) shall be:
 - (a) published by Representative Counsel on its website within 2 calendar days of the date of this Order;
 - (b) published by the Applicants, with the assistance of the Monitor, in the *Globe and Mail*, within 7 calendar days of the date of this Order, and in the same time period, a French translation of the Notice will be published in *La Presse*;
 - (c) posted by the Applicants, with the assistance of the Monitor in each of the Applicants’ stores, and within 2 calendar days of the date of this Order.
 - d. Declaring that any individual Target Employee who does not wish to be represented by the Representatives and Representative Counsel in the Insolvency Proceedings shall, within 30 days of the publication in the *Globe and Mail* and *La Presse* of the notice referred to in paragraph 4, notify the Monitor, the Applicants,

and Representative Counsel in writing that he or she is opting out of representation by the Representatives and Representative Counsel (an “**Opt-Out Notice**”), and shall thereafter not be bound by the actions of the Representatives or Representative Counsel and shall represent himself or herself or be represented by any counsel that he or she may retain exclusively at his or her own expense in the Insolvency Proceedings (any such persons who deliver an Opt-Out Notice in compliance with these conditions being an “**Opt-Out Individual**”).

- e. Declaring that the Representatives and Representative Counsel have no obligation to represent the Opt-Out Individuals.
- f. Declaring that the Representatives shall have no liability as a result of their respective appointment or the fulfilment of their duties in carrying out the provisions of this Order save and except for any gross negligence or unlawful misconduct on their part.
- g. Declaring that the Representatives shall be at liberty and are authorized at any time to apply to this Honourable Court for advice and directions in the discharge or variation of their powers and duties.

THE GROUNDS FOR THE MOTION ARE:

Target Canada’s Obligations to Employees

- 4. On January 15, 2015, Target Canada obtained the Initial Order. Target Canada is insolvent.
- 5. The Applicants have obligations to employees in respect of their notice of termination or severance entitlements under employment standards legislation and contracts of employment. The Representatives include employees who have entitlements under employment standards legislation and under contracts of employment.
- 6. In cooperation with the Monitor and the Applicants, Target Corp. (the Applicant’s U.S. based parent) has established the Employee Trust for the benefit of certain Target Employees

that facilitates the payment of certain amounts arising from the notice of termination of employment of Target Employees.

7. As an incentive to retain certain key Target Employees during the Proceedings, the Applicants have, in cooperation with the Monitor, established a key employee retention program to provide certain payments to Target Employees who continue to work through the Insolvency Proceedings.

8. The Applicants have or are expected during the Proceedings to cease making payments under certain obligations or programs which affect Target Employees. Target Employees may have claims for certain employment related matters and other unsecured claims against Target Canada.

9. There are over 17,600 Target Employees, many of who are or will be unsecured creditors.

The Representatives and Representative Counsel

10. Paragraph 33 of the Initial Order provided that Representative Counsel identify up to seven Representatives to represent Target Employees.

11. The Representatives are a volunteer group of employees identified and selected as contemplated by the Initial Order to represent the Target Employees in the Insolvency Proceedings, including, without limitation, for the purpose of settling or compromising Claims of the Target Employees in the Insolvency Proceedings.

12. The Representatives are from different regions, being employed at Target Canada locations in each of British Columbia, Alberta, Ontario, Quebec and Nova Scotia.

13. Included among the Representatives are Target Employees with a range of employment terms and positions, including salaried and hourly, full-time and part-time, head office and store employees.

14. Rules 10 and 12.07 of the *Rules of Civil Procedure*.

15. Section 131 (1) of the *Courts of Justice Act* (Ontario).
16. Section 197 (1) of the *BIA*.
17. Section 11 of the *CCAA*.

THE FOLLOWING DOCUMENTARY EVIDENCE will be read in support of this motion:

18. The Affidavit of Natercia McLellan sworn February 9, 2015.
19. Such further and other material as counsel may advise and this Honourable Court permit.

February 9, 2015

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Lawyers for Employees of Target Canada

TO: SEE ATTACHED SERVICE LIST

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

Court File No: CV-15-10832-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

**NOTICE OF MOTION
(RETURNABLE FEBRUARY 11, 2015)**

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TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST**

HONOURABLE) DAY, THE
)
) DAY OF February, 2015

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA
MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET
CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY
CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA
PROPERTY LLC**

(the "Applicants")

ORDER

THIS MOTION, made by Frederick Payette, Sylvie Gautier, Jennifer Lindsay, Catherine Bédard, Michael O'Neil, Alyssa Morin and Joshua Gordon (collectively, the "**Representatives**") on behalf of all employees of the Applicants as at January 15, 2015, or any person claiming an interest under or on behalf of such employees or a group or class of them, but excluding the officers and directors of the Applicants (collectively the "**Target Employees**") was heard this day, Wednesday, February 11, 2015, on the Commercial List at the courthouse at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Representatives and on hearing the submissions of counsel for the Representatives, the Applicants, the Monitor and other parties,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that Frederick Payette, Sylvie Gautier, Jennifer Lindsay, Catherine Bédard, Michael O’Neil, Alyssa Morin and Joshua Gordon are hereby appointed as representatives of the Target Employees (excluding Opt-Out Individuals, as defined below, if any) in the Insolvency Proceedings (as defined in the Initial Order of the Court dated January 15, 2015) (the “**Initial Order**”) with respect to any issues affecting the Target Employees in the Proceedings, including, without limitation, with respect to the Employee Trust (the “**Claims**”) and for the purpose of settling or compromising Claims of the Target Employees in the Proceedings, and the Target Employees shall be bound by the actions of the Representatives in the Proceeding.

3. **THIS COURT ORDERS** that the Representatives or Representative Counsel (as defined in Initial Order), are authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Order, including dealing with any Court, regulatory body and other government ministry, department or agency, and to take all such steps as are necessary or incidental thereto.

4. **THIS COURT ORDERS** that notice of the granting of this Order substantially in the form attached hereto as **Schedule “A”** (the “**Notice**”) shall be:

- (a) published by Representative Counsel on its website within 2 calendar days of the date of this Order;
- (b) published by the Applicants, with the assistance of the Monitor, in the *Globe and Mail*, within 7 calendar days of the date of this Order, and in the same time period, a French translation of the Notice will be published in *La Presse*;
- (c) posted by the Applicants, with the assistance of the Monitor in each of the Applicants’ stores, and within 2 calendar days of the date of this Order.

5. **THIS COURT ORDERS** that any individual Target Employee who does not wish to be represented by the Representatives and Representative Counsel in the Insolvency Proceedings shall, within 30 days of publication in the *Globe and Mail* and *La Presse* of the notice referred to in paragraph 4, notify the Monitor, the Applicants and Representative Counsel in writing, that he or she is opting out of representation by the Representatives and

Representative Counsel (an “**Opt-Out Notice**”), and shall thereafter not be bound by the actions of the Representatives or Representative Counsel and shall represent himself or herself or be represented by any counsel that he or she may retain exclusively at his or her own expense in the Insolvency Proceedings (any such persons who deliver an Opt-Out Notice in compliance with the terms of this paragraph 5, “**Opt-Out Individuals**”).

6. **THIS COURT ORDERS** that the Representatives and Representative Counsel have no obligation to represent the Opt-Out Individuals.

7. **THIS COURT ORDERS** that the Representatives shall have no liability as a result of their respective appointment or the fulfilment of their duties in carrying out the provisions of this Order save and except for any gross negligence or unlawful misconduct on their part.

8. **THIS COURT ORDERS** that the Representatives and Representative Counsel shall be at liberty and are authorized at any time to apply to this Honourable Court for advice and directions in the discharge or variation of their powers and duties.

TAB 2A

Schedule "A"

Court File No. CV-15-10832-00CL

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA
MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET
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CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA
PROPERTY LLC

(the "Applicants")

NOTICE TO ALL TARGET EMPLOYEES

On January 15, 2015, Target Canada commenced court-supervised restructuring proceedings under the *CCAA* pursuant to an order of the Ontario Superior Court of Justice (Commercial List). Alvarez & Marsal Canada Inc. (the "Monitor") has been appointed by the Court as monitor in Target Canada's *CCAA* proceedings (the "Proceedings").

TAKE NOTICE THAT, pursuant to Orders of the Court dated February 11 and January 15, 2015:

Frederick Payette, Sylvie Gautier, Jennifer Lindsay, Catherine Bédard, Michael O'Neil, Alyssa Morin and Joshua Gordon (the "Representatives") were appointed as representatives in the Proceedings and any related insolvency proceedings for all employees of Target Canada as at January 15, 2015, or any person claiming an interest under or on behalf of such employees or a group or class of them, but excluding the officers and directors of Target Canada (collectively the "Target Employees").

Koskie Minsky LLP ("Representative Counsel") was appointed as representative counsel of all Target Employees in the Proceedings.

IF YOU DO NOT WISH TO BE REPRESENTED in the Proceedings by the Representatives and Representative Counsel, you must, **before March 6, 2015**, provide notice **in writing** to all the following persons, indicating that you wish to opt-out of such representation:

Employee Representative Counsel
Koskie Minsky LLP
20 Queen Street West, Suite 900, Box 52

Toronto, ON M5h 3R3
Toll Free Hotline: 1.866.860.9364
Email: targetemployees@kmlaw.ca
Fax: 416-204-2897

Target Canada Monitor
Alvarez & Marsal Canada Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto ON M5J 2J1
Canada
Electronic mail: targetcanada.monitor@alvarezandmarsal.com
Telephone: 1-844-864-9548
Website: <http://www.alvarezandmarsal.com/targetcanada>

Persons requiring further information should review Representative Counsel's website at www.kmlaw.ca/targetemployees or the website established by the Monitor <http://www.alvarezandmarsal.com/targetcanada>

TAB 3

ONTARIO
SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA
MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA
PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC**

AFFIDAVIT OF NATERCIA MCLELLAN

(sworn February 9, 2015)

I, NATERCIA MCLELLAN of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY AS FOLLOWS:

1. I am an employee of Koskie Minsky LLP ("**Koskie Minsky**"). Koskie Minsky was appointed as representative counsel for certain employees ("**Target Employees**") of Target Canada Co. and the affiliated entities in these proceedings (collectively, "**Target Canada**" or the "**Applicants**") pursuant to the Order of this Court dated January 15, 2015 (the "**Initial Order**"). A copy of the Initial Order is attached as **Exhibit "A"**.

2. I have been employed with Koskie Minsky for over nine years and have been the Manager of Communications and Web Content for five of those years. I manage a department of five full-time communications clerks who respond regularly to inquiries received from employees of Target Canada. We are all supervised by Koskie Minsky's lawyers.

3. As an employee of Koskie Minsky and in my role as Manager of Communications and Web Content, I have knowledge of the matters to which I hereinafter depose. Where I have relied

on other sources of information, I have specifically referred to such sources and verily believe them to be true.

4. The Initial Order provides that Koskie Minsky be appointed counsel for “all employees other than officers and directors of [Target Canada entities] ... for any issues affecting the Employees in the Insolvency Proceedings including, without limitation, with respect to the Employee Trust Agreement and the Claims Process...” (Initial Order at paragraph 31).

5. In support of the Initial Order, Koskie Minsky co-operated with the Monitor and Target Canada to review certain arrangements described in the Initial Order, including the Employee Trust Agreement (as defined in the Initial Order) and initial communications with the Target Employees notifying them of these proceedings and the effect on their employment with Target Canada.

Process of Identifying the Employee Representatives

6. The Initial Order requires that Koskie Minsky commence a process of identifying “no more than 7 Employees to be nominated as Court-appointed representatives ... as soon as practicable”, (“**Employee Representatives**”) and further, notice of the appointment of Koskie Minsky as representative counsel be provided by mail and in electronic formats (Initial Order at paragraph 32-33).

7. Attached as **Exhibits “B” and “C”** are copies of a letter from Koskie Minsky to the Target Employees (the “**Koskie Minsky Letter**”) in French and English, respectively. The Koskie Minsky Letter advised all employees of the appointment as representative counsel, included a description of the position of Employee Representative and encouraged Target Employees who desired to be considered for the position to contact Koskie Minsky.

8. I am advised by Susan Philpott, senior counsel at Koskie Minsky, that the Koskie Minsky Letter was sent to all 17,600 Target Employees enclosed with their notice of termination on or about January 16, 2015. It was also posted on the Koskie Minsky website in both French and English. Koskie Minsky issued a press release on January 16, 2015 which announced that Koskie Minsky had been appointed representative counsel and contained contact information.

9. Pursuant to the Initial Order, Koskie Minsky also established several other points of communication with the Target Employees that, among other things, describe the role of Employee Representatives and sought volunteers to come forward to fulfil that role. They are described in the First Report of the Monitor, and include:

- a) establishing a website for Target Employees in order to provide up-to-date information regarding these proceedings, provide guidance on commonly asked questions and ready access to relevant documents, communications from Target Canada and Court-filed documents;
- b) establishing a toll-free telephone number and email address dedicated to the Target Employees through which employees can direct questions to Koskie Minsky;
- c) conducting information sessions at Target Canada's headquarters in Mississauga, Ontario; and
- d) developing and recording a webcast with a slide presentation to provide information regarding the CCAA process, the employee trust, the role of Employee Representatives and other matters relevant to Target Employees.

10. Koskie Minsky developed a set of questions to elicit information from prospective Employee Representatives. These were designed to help to identify suitable Employee

Representatives who, as a group, would be broadly representative of the diversity of interests and characteristics of the Target Employees. We sought individuals from among the Target Employees who were:

- a) employed in different regions across the country;
- b) salaried and hourly paid employees;
- c) employed in store operations;
- d) employed in head office operations;
- e) English-speaking employees
- f) French-speaking employees;
- g) key employees; and
- h) non-key employees.

11. The Communications Department at Koskie Minsky tracks all inquiries received in a database and maintains individual files for each Target Employee who contacts our firm. Following the Initial Order and as a result of these communications, Koskie Minsky received telephone calls or email communication from over 50 Target Employees indicating an interest in serving as an Employee Representative.

12. Between January 15, 2015 and January 26, 2015, communications staff at Koskie Minsky conducted a preliminary assessment of all individuals who expressed an interest in the position of Employee Representative, including providing information about the role and responsibilities associated with the position.

13. On January 26, 2015 communications staff prepared a shortlist of candidates for the position of Employee Representative that reflected the interests and characteristics of Target Employees.

14. I am advised by Susan Philpott that between January 26, 2013 and February 3, 2015, she and Simon Archer, a lawyer at Koskie Minsky, conducted telephone interviews with individuals on the shortlist. During the same period, Pierre Brun, Quebec counsel acting as agents of Koskie Minsky, interviewed three individuals employed and residing in Quebec.

15. I am advised by Susan Philpott that through this interview process, Koskie Minsky and its agents identified seven Target Employees that best met the criteria for selection and who have confirmed their desire to serve as Employee Representatives. These employees are Frederick Payette, Sylvie Gautier, Jennifer Lindsay, Catherine Bédard, Michael O'Neil, Alyssa Morin and Joshua Gordon.

16. **Frederick Payette** is a Store Facilities Technician at a store in Edmonton, Alberta. He is an hourly-paid employee who commenced employment in December, 2013.

17. **Sylvie Gautier** is a Price Accuracy Team Leader at the Candiac store near Montreal, Quebec. She is an hourly-paid employee who commenced employment with Target Canada in November, 2013.

18. **Jennifer Lindsay** is a Guest Service Team Leader at the Cloverdale Mall store in Etobicoke, Ontario. She is an hourly-paid employee who commenced employment with Target Canada in December, 2012.

19. **Catherine Bédard** is an Operations Manager at Target Canada's Head Office in Mississauga, Ontario. She is a salaried employee who commenced employment in January, 2013.

20. **Michael O'Neil** is an Executive Team Leader, Logistics at the Dartmouth, Nova Scotia store. He is a salaried employee who commenced employment in February, 2013.

21. **Alyssa Morin** is a Human Resources Team Member at the Maple Ridge store in Maple Ridge, British Columbia. She is an hourly-paid employee who commenced employment in August, 2013.

22. **Joshua Gordon** is an Executive Team Leader, Human Resources at the Centrepont store in Toronto, Ontario. He is a salaried employee who commenced employment in September, 2012.

Scope of Representation

23. Target Canada has obligations to employees in respect of their notice of termination or severance entitlements under employment standards legislation and contracts of employment. The Employee Representatives include Target Employees who have entitlements under employment standards legislation and under contracts of employment.

24. Target Canada has 133 stores located throughout Canada and operate within an internal structure composed of the Western Region (British Columbia, Alberta, Saskatchewan and Manitoba), Central Region (Ontario) and Eastern Region (Quebec and Atlantic Provinces). Target Canada has approximately 5,500 employees in the Western Region, 8,000 employees in Ontario, 3,000 employees in Quebec and 1,000 employees in the Atlantic Provinces.

25. The seven Employee Representatives include three representatives from Ontario (including Target Canada's head office), two representatives from the Western Region (British Columbia and Alberta), and one representative from each of Quebec and the Atlantic Provinces (Nova Scotia).

26. Target Canada's compensation programs, including fringe benefits, differ between hourly and salaried employees. The Employee Representatives include both hourly and salaried employees.

27. Target Canada's labour force is composed of a group of about 800 head office employees and employees who work in the stores. Within stores, it is composed of a series of "shop floor" employee positions and "executive team leader" or management functions. The Employee Representatives include individuals employed on the store floor, and individuals employed in store management. There is also one head-office employee.

28. Target Canada has implemented a unique program in the context of a CCAA proceeding, the employee trust. It has also implemented a separate key employee retention program ("KERP"). There are individuals among the proposed Employee Representatives who participate in or are beneficiaries of both the employee trust and the KERP.

29. I am advised by Susan Philpott that each of these proposed Employee Representatives has consented to being appointed to the role of Employee Representative, and that each of these individuals has agreed to execute a retainer agreement with Koskie Minsky.

Role of the Representatives

30. On February 6, 2015 I participated in a conference call with the proposed Employee Representatives and lawyers from Koskie Minsky. During that call the Employee Representatives were advised generally of their role, including participating in regular (at least weekly) conference calls, reviewing reports and other materials related to the insolvency proceedings and providing direction to Koskie Minsky.

31. I make this Affidavit in good faith and in support of this motion to appoint the Employee Representatives and for no improper purpose.

SWORN BEFORE ME at the City of Toronto, in the province of Ontario, on February 9, 2015.



Commissioner for Taking Affidavits



NATERCIA MCLELLAN

James Harner
60459F

TAB 3A

This is **Exhibit "A"** referred to in the
affidavit of
NATERCIA MCLELLAN
sworn before me, this 9th
day of February, 2015



.....
A Commissioner for taking affidavits, etc.



Court File No.
CV15-1082-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) THURSDAY, THE 15TH
)
REGIONAL SENIOR JUSTICE) DAY OF JANUARY, 2015
)
MORAWETZ)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TARGET CANADA CO., TARGET
CANADA HEALTH CO., TARGET CANADA MOBILE GP
CO., TARGET CANADA PHARMACY (BC) CORP., TARGET
CANADA PHARMACY (ONTARIO) CORP., TARGET
CANADA PHARMACY CORP., TARGET CANADA
PHARMACY (SK) CORP., and TARGET CANADA
PROPERTY LLC (the "*Applicants*")

INITIAL ORDER

THIS APPLICATION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "*CCAA*") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Mark J. Wong sworn January 14, 2015 and the Exhibits thereto (the "*Wong Affidavit*") and the pre-filing report dated January 14, 2015 of Alvarez & Marsal Canada Inc. ("*A&M*") in its capacity as Proposed Monitor of the Applicants (the "*Pre-Filing Report*"), and on hearing the submissions of counsel for the Applicants and the partnerships listed on Schedule "A" hereto (the "*Partnerships*", and collectively with the Applicants, the "*Target Canada Entities*"), Target Corporation, A&M, the Directors and Employee Representative Counsel, and on reading the consent of A&M to act as the Monitor,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. THIS COURT ORDERS AND DECLARES that the Applicants are companies to which the CCAA applies. Although not Applicants, the Partnerships shall enjoy the benefits of the protections and authorizations provided by this Order.

PLAN OF ARRANGEMENT

3. THIS COURT ORDERS that the Applicants, individually or collectively, shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "Plan"), between, *inter alia*, one or more of the Target Canada Entities and one or more classes of their applicable secured and/or unsecured creditors as the Applicants deem appropriate.

4. THIS COURT ORDERS that the amounts owing by Target Canada Co. ("TCC") to Nicollet Enterprise 1 S.à r.l. shall be subordinated and postponed to the proven claims of the unsecured creditors of TCC.

POSSESSION OF PROPERTY AND OPERATIONS

5. THIS COURT ORDERS that the Target Canada Entities shall remain in possession and control of their respective current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property"). Subject to further Order of this Court, the Target Canada Entities shall continue to carry on business in a manner consistent with the preservation of the value of their business (the "Business") and Property. The Target Canada Entities shall each be authorized and empowered to continue to retain and employ the employees, advisors, consultants, agents, experts, appraisers, valuers, brokers, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by them, with liberty to retain such further

Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

6. THIS COURT ORDERS that the Target Canada Entities shall be entitled to continue to utilize the central cash management system currently in place as described in the Wong Affidavit or, with the consent of the Monitor and the DIP Lender (as defined herein), replace it with another substantially similar central cash management system (the "Cash Management System") and that any present or future bank providing the Cash Management System (including, without limitation, Royal Bank of Canada, The Toronto-Dominion Bank, Bank of America and JPMorgan Chase Bank, National Association ("JPMorgan")) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Target Canada Entities of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Target Canada Entities, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

7. THIS COURT ORDERS that the Target Canada Entities (other than Target Canada Property LLC and Target Canada Property LP) (collectively, the "DIP Entities") shall segregate all cash and non-cash receipts arising out of or in connection with the sale of the following Property of the DIP Entities (the "DIP Property"), which receipts shall be held in trust by the DIP Entities as follows:

- (a) net cash proceeds of any sale or other disposition (including as a result of casualty or condemnation) by the DIP Entities of any DIP Property other than inventory (whether such inventory is sold or disposed of through return to the vendor or wholesaler, the liquidation of the inventory by a liquidation agent if appointed by the Court in connection with the Liquidation Agent Solicitation Process (as defined herein) or otherwise), which shall be held in trust for and on behalf of the DIP Lender (as defined herein) and applied, except as otherwise agreed by the DIP Lender in

writing as follows, pursuant to and in accordance with the Term Sheet (as defined herein):

- (i) first, to pay accrued and unpaid interest on, and expenses in respect of, the DIP Obligations (as defined herein);
- (ii) second, to repay any principal amounts or other DIP Obligations outstanding; and
- (iii) third, the balance to be paid to the DIP Entities.

8. THIS COURT ORDERS that the Target Canada Entities shall be entitled but not required to pay the following expenses whether incurred prior to, on or after this Order to the extent that such expenses are incurred and payable by the Target Canada Entities:

- (a) all outstanding and future wages, salaries, employee benefits (including, without limitation, employee medical, dental and similar benefit plans or arrangements), vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements, and all other payroll processing expenses;
- (b) all outstanding or future amounts owing in respect of customer rebates, refunds, discounts or other amounts on account of similar customer programs or obligations;
- (c) all outstanding or future amounts related to honouring gift cards issued before or after the date of this Order;
- (d) the fees and disbursements of any Assistants retained or employed by the Target Canada Entities at their standard rates and charges;
- (e) with the consent of the Monitor, amounts owing for goods or services actually supplied to the Target Canada Entities prior to the date of this Order by:
 - (i) logistics or supply chain providers, including customs brokers and freight forwarders and security and armoured truck carriers;
 - (ii) providers of credit, debit and gift card processing related services; and

- (iii) other third party suppliers up to a maximum aggregate amount of \$10,000,000, if, in the opinion of the Target Canada Entities, the supplier is critical to the Orderly Wind-down (as defined herein); and
- (f) any and all sums due and owing to Amex Bank of Canada and JPMorgan in respect of credit cards issued to management and employees of the Target Canada Entities.

9. THIS COURT ORDERS that, except as otherwise provided to the contrary herein, the Target Canada Entities shall be entitled but not required to pay all reasonable expenses incurred by them in carrying on the Business in the ordinary course during the Orderly Wind-down after this Order, and in carrying out the provisions of this Order and any other Order of this Court, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the Target Canada Entities following the date of this Order.

10. THIS COURT ORDERS that the Target Canada Entities shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from the Target Canada Entities' employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services taxes, harmonized sales taxes or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Target Canada Entities in connection with the sale of goods and services by the Target Canada Entities, but only where such Sales Taxes are accrued or collected after the date of this Order, or

where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order;

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business, workers' compensation or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Target Canada Entities; and
- (d) taxes under the *Income Tax Act* (Canada) or other relevant taxing statute giving rise to any statutory deemed trust amounts in favour of the Crown in right of Canada or any Province thereof or any political subdivision thereof or any other taxation authority.

11. THIS COURT ORDERS that, except as specifically permitted herein, the Target Canada Entities are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any one of the Target Canada Entities to any of their creditors as of the date of this Order; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of the Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business or pursuant to this Order or any other Order of the Court.

ORDERLY WIND-DOWN

12. THIS COURT ORDERS that the Target Canada Entities shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the term sheet (the "Term Sheet") governing the DIP Facility (as defined herein), have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their respective businesses or operations, and to dispose of redundant or non-material assets not exceeding \$1,000,000 in any one transaction or \$5,000,000 in the aggregate;
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as the relevant Target Canada Entity deems appropriate;

- (c) pursue all offers for sales of material parts of the Business or Property, in whole or part, subject to prior approval of this Court being obtained before any sale (except as permitted by paragraph 12(a)) above;
- (d) in consultation with, and with the oversight of, the Monitor, engage in discussions with and solicit proposals and agreement(s) from third parties in respect of the liquidation of the inventory, furniture, equipment and fixtures located in and/or forming part of the Property (the "**Liquidation Agent Solicitation Process**") and return to Court for approval of such agreement(s); and
- (e) to apply to this Court for such approval, vesting or other Orders as may be necessary to consummate sale transactions for all or any part of the Property,

all of the foregoing to permit the Target Canada Entities to proceed with an orderly wind-down of the Business (the "**Orderly Wind-down**").

REAL PROPERTY LEASES

13. THIS COURT ORDERS that until a real property lease is disclaimed or resiliated in accordance with the CCAA, the Target Canada Entities shall pay, without duplication, all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts normally payable to the landlord under its lease, but for greater certainty, excluding accelerated rent) or as otherwise may be negotiated between the applicable Target Canada Entity and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

14. THIS COURT ORDERS that the Target Canada Entities shall provide each of the relevant landlords with notice of the relevant Target Canada Entity's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the relevant Target Canada Entity's entitlement to remove any such fixture under the provisions of the lease, such fixture

shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the relevant Target Canada Entity, or by further Order of this Court upon application by the Target Canada Entities on at least two (2) days' notice to such landlord and any such secured creditors. If any of the Target Canada Entities disclaims or resiliates the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer or resiliation of the lease shall be without prejudice to the relevant Target Canada Entity's claim to the fixtures in dispute.

15. THIS COURT ORDERS that if a notice of disclaimer or resiliation is delivered pursuant to Section 32 of the CCAA by any of the Target Canada Entities, then (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the relevant Target Canada Entity and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer or resiliation, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Target Canada Entities in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

16. THIS COURT ORDERS that, notwithstanding anything to the contrary in any real property lease or elsewhere, the Target Canada Entities shall have no obligation to stock or re-stock and/or operate from any of its locations and/or remodel, fixture or open any new or renovated stores during these proceedings.

STAY OF PROCEEDINGS

17. THIS COURT ORDERS that until and including February 13, 2015, or such later date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal (each, a "Proceeding") shall be commenced or continued against or in respect of the Target Canada Entities or the Monitor or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, except with the written consent of the Target Canada Entities and the Monitor, or with leave of this Court, and any and

all Proceedings currently under way against or in respect of the Target Canada Entities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

18. THIS COURT ORDERS that during the Stay Period, no Person having any agreements or arrangements with the owners, operators, managers or landlords of commercial shopping centres or other commercial properties (including retail, office and industrial (warehouse) properties) in which there is located a store, office or warehouse owned or operated by the Target Canada Entities shall take any Proceedings or exercise any rights or remedies under such agreements or arrangements that may arise upon and/or as a result of the making of this Order, the declarations of insolvency by the Target Canada Entities or as a result of any steps taken by the Target Canada Entities pursuant to this Order and, without limiting the generality of the foregoing, no Person shall terminate, accelerate, suspend, modify, determine or cancel any such arrangement or agreement or be entitled to exercise any rights or remedies in connection therewith.

19. THIS COURT ORDERS that during the Stay Period, no Proceeding shall be commenced or continued against or in respect of Target Corporation and its direct and indirect subsidiaries (other than the Target Canada Entities) (collectively, "Target US") arising out of or in connection with any right, remedy or claim of any Person (as defined herein) against Target US in connection with any indebtedness, indemnity, liability or obligation of any kind whatsoever of Target US under contract, statute or otherwise, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by indemnity, guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution, indemnity or otherwise, with respect to any matter, action, cause or chose in action, whether existing at present or commenced in future, which indebtedness, indemnity, liability or obligation is derivative of the primary liability of the Target Canada Entities except with the written consent of the Target Canada Entities and Target US and the Monitor, or with leave of this Court; provided that this paragraph shall not apply to any present or future bank providing the Cash Management System (including, without limitation, Royal Bank of Canada, The Toronto-Dominion Bank, Bank of America and

JPMorgan) in connection with any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

NO EXERCISE OF RIGHTS OR REMEDIES

20. THIS COURT ORDERS that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "Persons" and each being a "Person") against or in respect of the Target Canada Entities or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Target Canada Entities and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Target Canada Entities to carry on any business which the Target Canada Entities are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien, and provided further that this paragraph shall not apply to any present or future bank providing the Cash Management System (including, without limitation, Royal Bank of Canada, The Toronto-Dominion Bank, Bank of America and JPMorgan) in connection with any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

NO INTERFERENCE WITH RIGHTS

21. THIS COURT ORDERS that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence or permit in favour of or held by the Target Canada Entities, except with the written consent of the relevant Target Canada Entity and the Monitor, or leave of this Court. Without limiting the foregoing, no right, option, remedy, and/or exemption in favour of the relevant Target Canada Entity shall be or shall be deemed to be negated, suspended, waived and/or terminated as a result of this Order.

CONTINUATION OF SERVICES

22. THIS COURT ORDERS that during the Stay Period, all Persons having oral or written agreements with the Target Canada Entities or statutory or regulatory mandates for the supply

of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payroll and benefits services, pharmaceutical services, insurance, warranty services, transportation services, freight services, security and armoured truck carrier services, utility, customs clearing, warehouse and logistics services or other services to the Business or the Target Canada Entities, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Target Canada Entities, and that the Target Canada Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Target Canada Entities in accordance with normal payment practices of the Target Canada Entities or such other practices as may be agreed upon by the supplier or service provider and each of the Target Canada Entities and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

23. THIS COURT ORDERS that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Target Canada Entities. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

KEY EMPLOYEE RETENTION PLAN

24. THIS COURT ORDERS that the Key Employees Retention Plan (the "KERP"), as described in the Wong Affidavit, is hereby approved and the Target Canada Entities are authorized to make payments contemplated thereunder in accordance with the terms and conditions of the KERP.

25. THIS COURT ORDERS that the key employees referred to in the KERP shall be entitled to the benefit of and are hereby granted a charge (the "KERP Charge") on the Property, which charge shall not exceed an aggregate amount of \$6.5 million to secure

amounts owing to such key employees under the KERP. The KERP Charge shall have the priority set out in paragraphs 63 and 65 herein.

EMPLOYEE TRUST

26. THIS COURT ORDERS that the creation of the Employee Trust, as defined and described in the Wong Affidavit, is hereby approved on substantially the terms and conditions set out in the Employee Trust Agreement, including without limitation the appointments of Hon. John D. Ground as trustee and the Monitor as administrator (the "Administrator") of the Employee Trust and authorizes and directs the Monitor to act in such capacity.

27. THIS COURT ORDERS that TCC is authorized to process or cause to be processed all amounts received from the Employee Trust, including making payments to the Beneficiaries (as defined in the Employee Trust Agreement), subject to and in accordance with the terms and conditions of the Employee Trust Agreement.

28. THIS COURT ORDERS that the amounts received by TCC from the Employee Trust in the hands of TCC and when paid to any payment processor shall be deemed to be held in trust for and on behalf of the Beneficiaries, subject to and in accordance with the Employee Trust Agreement and shall not constitute property of TCC, including, without limitation, under the CCAA and the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") and shall not be subject to the claims of any person other than as provided under the Employee Trust Agreement.

29. THIS COURT ORDERS that the creation, establishment, funding and administration of the Employee Trust shall not, in whole or in part, directly or indirectly, (a) cause Target US to be or be deemed to be, or (b) in any way be relied upon to claim or assert that Target US is or is deemed to be, either (i) an employer or (ii) a common or related employer under contract, statute, common law or otherwise of any employee of the Target Canada Entities.

30. THIS COURT ORDERS that:

- (a) each Beneficiary shall be deemed to release the Releasees (as defined in the Employee Trust Agreement) on the payment of a distribution from the Employee Trust in respect of such Beneficiary's Eligible Employee Claim (as defined in the

Employee Trust Agreement), to the extent of such distribution (the "Payment Release"); and

- (b) each Beneficiary shall be deemed to release the Releasees in respect of the full amount of the Beneficiary's Eligible Employee Claim 60 days after the final payment to such Beneficiary under the Employee Trust or such later date as the Monitor in its sole discretion may designate, provided that the Beneficiary has not, on or before such date, provided notice of dispute to the Monitor and Employee Representative Counsel (as defined herein) substantially in the manner and form attached as Schedule "B"; provided further that in the event of any insufficiency of Trust funds to cover an individual's total Eligible Employee Claim, only the Payment Release shall be effective and there shall be no deemed full and final release of the full Eligible Employee Claim.

EMPLOYEE REPRESENTATIVE COUNSEL

31. THIS COURT ORDERS that Koskie Minsky LLP ("Employee Representative Counsel") is hereby appointed as counsel for all employees other than officers and directors (the "Employees") of the Target Canada Entities in these proceedings, any proceeding under the BIA or in any other proceeding respecting the insolvency of the Applicants which may be brought before this Honourable Court (the "Insolvency Proceedings"), for any issues affecting the Employees in the Insolvency Proceedings including, without limitation, with respect to the Employee Trust Agreement and the Claims Process (as defined in the Employee Trust Agreement).

32. THIS COURT ORDERS that the Employee Representative Counsel shall commence the process of identifying no more than 7 Employees to be nominated as Court-appointed representatives (the "Employee Representatives") as soon as practicable. The Employee Representatives, once appointed, shall represent the Employees in the Insolvency Proceedings, including, without limitation, for the purpose of settling or compromising claims by the Employees in the Insolvency Proceedings.

33. THIS COURT ORDERS that notice of the appointment of Employee Representative Counsel shall be provided to the Employees by:

- (a) referring thereto in a letter to be sent to the Employees, other than former employees, by Target Canada Entities, no later than January 19, 2015;
- (b) postings in each place of work;
- (c) notice on the Monitor's Website (as defined herein) and on the Representative Counsel's website; and
- (d) referring thereto in the notices provided for in paragraph 69 below.

34. THIS COURT ORDERS that the Target Canada Entities shall provide to Employee Representative Counsel, without charge:

- (a) the names, last known address and last known email addresses (if any) of all the Employees as well as applicable data regarding their entitlements, subject to a confidentiality agreement and to only be used for the purposes of these proceedings; and
- (b) upon request of Employee Representative Counsel, such documents and data as may be relevant to matters relating to the issues in these proceedings, including documents and data pertaining to the various benefits, termination allowance plans, severance and termination payments and other arrangements for group health, life insurance, retirement and severance payments, including up to date financial information regarding the funding and investments of any of these arrangements.

35. THIS COURT ORDERS that all reasonable fees and disbursements as may have been incurred by the Employee Representative Counsel prior to the date of this Order or which shall be incurred by the Employee Representative Counsel shall be paid by the Target Canada Entities on a weekly basis, forthwith upon the rendering of accounts to the Target Canada Entities. In the event of any disagreement regarding such fees, such matters may be remitted to this Court for determination.

36. THIS COURT ORDERS that Employee Representative Counsel is authorized to take all steps and to do all acts necessary or desirable to carry out the terms of this Order, including

dealing with any Court, regulatory body or other government ministry, department or agency, and to take all such steps as are necessary or incidental thereto.

37. THIS COURT ORDERS that Employee Representative Counsel shall have no liability as a result of its appointment or the fulfilment of its duties in carrying out the provisions of this Order save and except for any gross negligence or wilful misconduct on its part.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

38. THIS COURT ORDERS that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Target Canada Entities with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Target Canada Entities whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Target Canada Entities, if one is filed, is sanctioned by this Court or is refused by the creditors of the Target Canada Entities or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

39. THIS COURT ORDERS that the Target Canada Entities shall jointly and severally indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Target Canada Entities after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

40. THIS COURT ORDERS that the directors and officers of the Target Canada Entities shall be entitled to the benefit of and are hereby granted a charge (the "Directors' Charge") on the Property, which charge shall not exceed an aggregate amount of \$64 million, as security for the indemnity provided in paragraph 39 of this Order. The Directors' Charge shall have the priority set out in paragraphs 63 and 65 herein.

41. THIS COURT ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 39 of this Order.

APPROVAL OF ADVISOR AGREEMENTS

42. THIS COURT ORDERS that the agreement dated January 14, 2015 engaging Lazard Freres & Co. LLC ("**Lazard**") as financial advisor to TCC in connection with the sales process for the real property assets held by the Target Canada Entities (the "**Real Property Portfolio Sales Process**") in the form attached as a confidential appendix to the Pre-Filing Report (the "**Financial Advisor Agreement**"), and the retention of Lazard under the terms thereof, is hereby ratified and approved and the Target Canada Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the Financial Advisor Agreement.

43. THIS COURT ORDERS that Confidential Appendix "A" to the Pre-Filing Report shall be and is hereby sealed, kept confidential and shall not form part of the public record.

44. THIS COURT ORDERS that the agreement dated January 14, 2015 engaging Northwest Atlantic (Canada) Inc. ("**Northwest**") to provide real estate advisory services, including any required brokerage services, to TCC in respect of the Real Property Portfolio Sales Process in the form attached as Exhibit V to the Wong Affidavit (the "**Real Estate Advisor Agreement**"), and the retention of Northwest under the terms thereof, is hereby ratified and approved and the Target Canada Entities are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the Real Estate Advisor Agreement.

45. THIS COURT ORDERS that Lazard and Northwest shall consult with and report to the Monitor on a regular basis in connection with the Real Property Portfolio Sales Process.

APPOINTMENT OF MONITOR

46. THIS COURT ORDERS that Alvarez & Marsal Canada Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Target Canada Entities with the powers and obligations set out in the CCAA or set forth herein and that the Target Canada Entities and their direct and indirect shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Target Canada Entities pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

47. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Target Canada Entities' receipts and disbursements;
- (b) assist with the wind-down of the Business and operations of the Target Canada Entities;
- (c) liaise with Assistants with respect to all matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;
- (d) oversee and consult with Lazard and Northwest with respect to the Real Property Portfolio Sales Process;
- (e) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, the Shared Services, the Orderly Wind-down and such other matters as may be relevant to the proceedings herein;
- (f) assist the Target Canada Entities, to the extent required by the Target Canada Entities, in their dissemination to the DIP Lender and its counsel of financial and other information as agreed to between the Target Canada Entities and the DIP Lender

which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender;

- (g) advise the Target Canada Entities in their preparation of the Target Canada Entities' cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Term Sheet;
- (h) advise the Target Canada Entities in their development of the Plan and any amendments to the Plan;
- (i) assist the Target Canada Entities, to the extent required by the Target Canada Entities, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
- (j) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Target Canada Entities, to the extent that is necessary to adequately assess the Target Canada Entities' business and financial affairs or to perform its duties arising under this Order;
- (k) oversee and consult with the Target Canada Entities, any liquidation agent selected through the Liquidation Agent Solicitation Process and any Assistants retained (including brokers), to the extent required, with any and all wind-down activities and/or any marketing or sale of the Property and the Business or any part thereof;
- (l) administer the Employee Trust, in its role as Administrator thereof, in consultation with the Trustee thereof, TCC and Employee Representative Counsel;
- (m) be at liberty to engage independent legal counsel or such other persons, or utilize the services of employees of its affiliates, as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;

- (n) be at liberty to serve as a "foreign representative" of the Applicants in any proceeding outside Canada;
- (o) assist the Target Canada Entities, to the extent required by the Target Canada Entities, with any matters relating to any foreign proceeding commenced in relation to any of the Target Canada Entities, including retaining independent legal counsel, agents, experts, accountants or such other persons as the Monitor deems necessary or desirable respecting the exercise of this power; and
- (p) perform such other duties as are required by this Order or by this Court from time to time.

48. THIS COURT ORDERS that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

49. THIS COURT ORDERS that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

50. THIS COURT ORDERS that that the Monitor shall provide any creditor of the Target Canada Entities and the DIP Lender with information provided by the Target Canada Entities in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Target Canada Entities is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Target Canada Entities may agree.

51. THIS COURT ORDERS that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, including for greater certainty in the Monitor's capacity as Administrator of the Employee Trust, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

52. THIS COURT ORDERS that the Monitor, counsel to the Monitor, counsel to the Target Canada Entities and counsel to the Directors shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to or subsequent to the date of this Order by the Target Canada Entities as part of the costs of these proceedings. The Target Canada Entities are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor, counsel for the Target Canada Entities and counsel to the Directors on a weekly basis and, in addition, the Target Canada Entities are hereby authorized to pay to the Monitor, counsel to the Monitor, counsel to the Target Canada Entities and counsel to the Directors retainers in the aggregate amount of \$1,000,000 to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

53. THIS COURT ORDERS that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

54. THIS COURT ORDERS that the Monitor, counsel to the Monitor, counsel to the Target Canada Entities, counsel to the Directors, Employee Representative Counsel, Lazard (with respect to its Monthly Fee set out in the Financial Advisor Agreement) and Northwest shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property, which charge shall not exceed an aggregate amount of \$6.75 million, as security for their professional fees and disbursements incurred at their respective standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 63 and 65 hereof.

55. THIS COURT ORDERS that Lazard shall be entitled to the benefit of and is hereby granted a charge (the "Financial Advisor Subordinated Charge") on the Property with respect to its fees under the Financial Advisor Agreement other than its Monthly Fee thereunder (the "Transaction Fee"), which charge shall not exceed an aggregate amount of \$3 million, as security for the Transaction Fee. The Financial Advisor Subordinated Charge shall have the priority set out in paragraphs 63 and 65 hereof.

DIP FINANCING

56. THIS COURT ORDERS that the DIP Entities are hereby authorized and empowered to obtain and borrow, on a joint and several basis, under a credit facility from Target Corporation (the "DIP Lender") in order to finance the DIP Entities' working capital requirements and other general corporate purposes and allow them to make such other payments as permitted under this Order and the Term Sheet (the "DIP Facility"), provided that borrowings under the DIP Facility shall not exceed US\$175 million unless permitted by further Order of this Court.

57. THIS COURT ORDERS that the DIP Facility shall be on the terms and subject to the conditions set forth in the Term Sheet.

58. THIS COURT ORDERS that the DIP Facility and the Term Sheet be and are hereby approved and the DIP Entities are hereby authorized and directed to execute and deliver the Term Sheet.

59. THIS COURT ORDERS that the DIP Entities are hereby authorized and empowered to execute and deliver the promissory note as is contemplated by the Term Sheet (the

"Promissory Note"), and the DIP Entities are hereby authorized and directed to pay and perform all of their respective indebtedness, interest, liabilities and obligations to the DIP Lender under and pursuant to the Term Sheet and the Promissory Note as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

60. THIS COURT ORDERS that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "DIP Lender's Charge") on the DIP Property, as security for any and all obligations of the DIP Entities under the DIP Facility, the Term Sheet and the Promissory Note (including on account of principal, interest, fees, expenses and other liabilities) (the aggregate of all such obligations being the "DIP Obligations"), which DIP Lender's Charge shall be in the aggregate amount of the DIP Obligations outstanding at any given time. The DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 63 and 65 hereof.

61. THIS COURT ORDERS that, notwithstanding any other provision of this Order:

- (a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or the Promissory Note;
- (b) upon the occurrence of an event of default under the Term Sheet, the Promissory Note or the DIP Lender's Charge, the DIP Lender, upon 3 business days' prior written notice to the DIP Entities and the Monitor and on application to the Court, may exercise any and all of its rights and remedies against the DIP Entities or the DIP Property under or pursuant to the Term Sheet, the Promissory Note and the DIP Lender's Charge, including without limitation, to cease making advances to the DIP Entities and set off and/or consolidate any amounts owing by the DIP Lender to the DIP Entities against the obligations of the DIP Entities to the DIP Lender under the Term Sheet, the Promissory Note or the DIP Lender's Charge, to give notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the DIP Entities and for the appointment of a trustee in bankruptcy of the DIP Entities; and

- (c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the DIP Entities or the DIP Property.

62. THIS COURT ORDERS AND DECLARES that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Target Canada Entities, or any of them, under the CCAA, or any proposal filed by the Target Canada Entities, or any of them, under the BIA, with respect to any advances made under the DIP Facility, the Term Sheet or the Promissory Note.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

63. THIS COURT ORDERS that the priorities of the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge and the DIP Lender's Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$6.75 million);

Second – KERP Charge (to the maximum amount of \$6.5 million);

Third – Directors' Charge (to the maximum amount of \$64 million);

Fourth – Financial Advisor Subordinated Charge (to the maximum amount of \$3 million); and

Fifth – DIP Lender's Charge.

64. THIS COURT ORDERS that the filing, registration or perfection of the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, and the DIP Lender's Charge, (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

65. THIS COURT ORDERS that each of the Administration Charge, the KERP Charge, the Directors' Charge and the Financial Advisor Subordinated Charge shall constitute a charge

on the Property and the DIP Lender's Charge shall constitute a charge on the DIP Property and such Charges (other than the DIP Lender's Charge) shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person, except for any Person who is a "secured creditor" as defined in the CCAA. For greater certainty, the DIP Lender's Charge shall rank behind all Encumbrances in favour of any Person.

66. THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the Target Canada Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Administration Charge, the KERP Charge, the Directors' Charge and the Financial Advisor Subordinated Charge, unless the Target Canada Entities also obtain the prior written consent of the Monitor and the beneficiaries of the Administration Charge, the KERP Charge, the Directors' Charge and the Financial Advisor Subordinated Charge, or further Order of this Court.

67. THIS COURT ORDERS that the Administration Charge, the KERP Charge, the Directors' Charge, the Financial Advisor Subordinated Charge, the Term Sheet, the Promissory Note and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Target Canada Entities, or any of them, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Term Sheet or the Promissory Note shall create or be deemed

to constitute a breach by any of the Target Canada Entities of any Agreement to which they are a party;

- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Target Canada Entities entering into the Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Promissory Note; and
- (c) the payments made by the Target Canada Entities pursuant to this Order, the Term Sheet or the Promissory Note, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

68. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the relevant Target Canada Entity's interest in such real property leases.

SERVICE AND NOTICE

69. THIS COURT ORDERS that the Monitor shall (i) without delay, publish in The Globe and Mail (National Edition) and La Presse a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send or cause to be sent, in the prescribed manner, a notice to every known creditor who has a claim against the Target Canada Entities of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of individuals who are creditors publicly available.

70. THIS COURT ORDERS that any employee of any of the Target Canada Entities that receives a notice of termination from any of the Target Canada Entities shall be deemed to have received such notice of termination by no more than the seventh day following the date such notice of termination is delivered, if such notice of termination is sent by ordinary mail, expedited parcel or registered mail.

71. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Guide") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <http://www.alvarezandmarsal.com/targetcanada> (the "Monitor's Website").

72. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Guide is not practicable, the Target Canada Entities and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Target Canada Entities' creditors or other interested parties at their respective addresses as last shown on the records of the Target Canada Entities and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

73. THIS COURT ORDERS that the Target Canada Entities or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

74. THIS COURT ORDERS that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Target Canada Entities, the Business or the Property.

75. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give

effect to this Order and to assist the Target Canada Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Target Canada Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Target Canada Entities and the Monitor and their respective agents in carrying out the terms of this Order.

76. THIS COURT ORDERS that each of the Target Canada Entities and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as the foreign representative of the Target Canada Entities to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended, and to act as foreign representative in respect of any such proceedings and any ancillary relief in respect thereto.

77. THIS COURT ORDERS that any interested party (including the Target Canada Entities and the Monitor) may apply to this Court to vary or amend this Order at the comeback motion scheduled for February 11, 2015, on not less than seven (7) calendar days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

78. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JAN 15 2015

MJ

 R.S.W.

SCHEDULE "A"
PARTNERSHIPS

Target Canada Pharmacy Franchising LP
Target Canada Mobile LP
Target Canada Property LP

SCHEDULE "B"
NOTICE OF DISPUTE REGARDING ELIGIBLE EMPLOYEE CLAIM

I, _____ (insert name and employee number if known), am disputing that I have been paid in full in respect of my Eligible Employee Claim, as such term is defined in the Employee Trust Agreement. ****Please see the Monitor's website at www.alvarezandmarsal.com/targetcanada or Employee Representative Counsel's website at www.knlaw.ca for further information.****

I am a _____ (insert position) in the Target Canada Co. store located at _____ (insert address/location).

The basis for my objection is:

(insert full particulars regarding dispute, including all facts and calculations on which you are relying)

Based on the foregoing, I claim that I am owed the sum of \$ _____.

Dated at _____ this _____ day of _____, 2015.

Signature: _____

Address: _____

Tel: _____

Email: _____

METHOD OF DELIVERY:

This notice of dispute must be sent to Employee Representative Counsel and to the Monitor at the following addresses:

To Employee Representative Counsel:

Koskie Minsky LLP
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Attention: Susan Philpott
Fax: (416) 204-2897
Email: targetemployees@kmlaw.ca

To the Monitor at:

Alvarez & Marsal Canada Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1

Attention: Target Canada Monitor
Fax: (416) 847-5201
Email: targetcanada.monitor@alvarezandmarsal.com

NOTE: THIS MUST BE SENT TO EMPLOYEE REPRESENTATIVE COUNSEL AND THE MONITOR NO LATER THAN 45 DAYS AFTER YOU RECEIVE YOUR LAST PAYMENT FROM TCC PAYROLL.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., et al.**

Applicants

Court File No. **015-10832001**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**PROCEEDING COMMENCED AT
TORONTO**

INITIAL ORDER

OSLER, HOSKIN & HARCOURT LLP
Box 50, 1 First Canadian Place
Toronto, Canada M5X 1B8

Tracy Sandler (LSUC #: 32443N)
Jeremy Dacks (LSUC #: 41851R)
Shawn Irving (LSUC #: 50035U)
Robert Carson (LSUC #: 57364H)

Tel: (416) 362-2111
Fax: (416) 862-6666

Lawyers for the Applicants

Matter No: 1159785

TAB 3B

This is **Exhibit "B"** referred to in the
affidavit of
NATERCIA MCLELLAN
sworn before me, this 9th
day of February, 2015



.....

A Commissioner for taking affidavits, etc.

January 15, 2015

Attention: ALL EMPLOYEES OF TARGET CANADA CO.

**Re: Legal Representation for the Employees of Target Canada Co. ("Employees")
during the CCAA Proceedings by Court Order**

We are writing to you as Employee Representative Counsel - the lawyers who have been appointed to represent you. The Ontario Superior Court of Justice (Commercial List) (the "Court") has made an order (the "Initial Order") granting creditor protection to Target Canada Co. and certain of its subsidiaries and affiliates (the "Company") under the *Companies' Creditors Arrangement Act* (the "CCAA Proceedings"). Pursuant to the Initial Order, Koskie Minsky LLP was appointed to represent all Employees in the CCAA Proceedings, commencing immediately, and continuing during the wind-down of the Company. Many of you will work for the Company for a period of time as it winds down its business in Canada and our job is to assist you throughout. The cost of our legal work will be paid from the estate and supervised by the Court. You will not be charged for it.

Koskie Minsky LLP has a team of lawyers with special expertise representing groups of employees in such insolvencies as this, including in Nortel, Hollinger, Eaton's and Stelco/U.S. Steel. We regularly act for employees in all phases of employment and for all types of compensation, benefits and other rights.

Our legal mandate is to represent you and your interests in connection with all issues affecting Employees in the CCAA Proceedings, including the termination of your employment and your claims for termination pay and related entitlements. A unique feature of these proceedings is the establishment of a trust funded by Target Corporation from which some or all of your termination entitlements will be paid. We will help you with that as well.

We have had some preliminary discussions with the Company about the treatment of Employees and their claims and have some understanding about the way they intend to proceed. We will be providing information to you as it becomes available. The principal way that we will communicate with Employees as a group will be through our website – www.kmlaw.ca. Check it regularly for updates, and shortly for a recorded webinar and information slides telling you about the CCAA Proceedings. As well, information meetings at locations across the country may be held as necessary throughout the course of the process, and we will notify you about them in as many ways as possible, but primarily on our website at <http://www.kmlaw.ca/targetemployees>.

Finally, the Court has asked that we identify up to seven (7) individuals from among the Employees to represent the Employees in the CCAA Proceedings (the "Representatives"). As a Representative you will not be paid for your time, however your expenses will be reimbursed. If you believe you could assist in this way and are interested in being appointed as a Representative, please contact us.

You can reach us at targetemployees@kmlaw.ca and at 1-866-860-9364, dedicated to Target Employees.

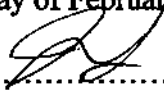
Yours truly,



KOSKIE MINSKY LLP

TAB 3C

This is Exhibit "C" referred to in the
affidavit of
NATERCIA MCLELLAN
sworn before me, this 9th
day of February, 2015

A handwritten signature in black ink, appearing to be "R. J.", is written over a horizontal dotted line.

.....
A Commissioner for taking affidavits, etc.

Le 15 janvier 2015

À l'attention de TOUS LES EMPLOYÉS DE TARGET CANADA CO.

**Objet : Services de représentation juridique des employés de Target Canada Co.
(les « employés ») au cours des procédures en vertu de la LACC
conformément à une ordonnance de la Cour**

Nous vous écrivons en tant que conseillers juridiques des employés, soit les avocats qui ont été désignés pour vous représenter. La Cour supérieure de justice de l'Ontario (rôle commercial) (la « Cour ») a rendu une ordonnance (l'« ordonnance initiale ») qui accorde à Target Canada Co. et à certaines de ses filiales et certains des membres de son groupe (la « Société ») une protection contre les créanciers en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (les « procédures en vertu de la LACC »). Conformément à l'ordonnance initiale, Koskie Minsky LLP a été désignée pour représenter tous les employés dans le cadre des procédures en vertu de la LACC, dès maintenant et tout au long de la liquidation de la Société. Plusieurs d'entre vous travailleront pour la Société pendant une certaine période au cours de la liquidation de son entreprise au Canada et notre travail consiste à vous aider pendant cette période. Nos honoraires seront réglés au moyen des actifs et supervisés par la Cour. Vous n'aurez rien à déboursier.

Koskie Minsky LLP dispose d'une équipe d'avocats dotés d'une expertise en représentation de groupes d'employés dans des causes d'insolvabilité similaires à celle-ci, notamment celles de Nortel, de Hollinger, d'Eaton et de Stelco/U.S. Steel. Nous agissons régulièrement pour le compte d'employés à toutes les étapes d'emploi et à l'égard de tous les types de rémunérations, d'avantages et d'autres droits.

Notre mandat consiste à vous représenter et à défendre vos intérêts dans le cadre de toutes les questions qui touchent les employés au cours des procédures en vertu de la LACC, dont la cessation de votre emploi et les réclamations concernant votre indemnité de départ et vos droits connexes. L'établissement d'une fiducie financée par Target Corporation, laquelle servira à régler une partie ou la totalité de vos droits relativement à la cessation d'emploi, constitue une caractéristique unique à ces procédures. Nous vous prêterons également assistance à cet égard.


Nous avons eu des entretiens préliminaires avec la Société concernant le traitement des employés et leurs réclamations et avons une certaine connaissance de la façon dont elle souhaite procéder. Nous vous communiquerons les renseignements à mesure que nous les obtiendrons. Nous communiquerons avec les employés, en tant que groupe, principalement par l'entremise de notre site Web, www.kmlaw.ca. Veuillez le consulter régulièrement pour obtenir de l'information à jour; nous y afficherons bientôt un webinaire enregistré et une présentation qui vous renseigneront sur les procédures en vertu de la LACC. De plus, des rencontres d'information pourraient avoir lieu partout au pays, au besoin, tout au long du processus. Nous vous en aviserons de toutes les manières possibles, mais principalement sur notre site Web au <http://www.kmlaw.ca/targetemployees>.

Enfin, la Cour nous a demandé de trouver jusqu'à sept personnes parmi les employés pour qu'elles représentent ceux-ci dans le cadre des procédures en vertu de la LACC (les « représentants »). En

tant que représentant, vous ne serez pas rémunéré pour votre temps, mais les frais que vous engagerez vous seront toutefois remboursés. Si vous croyez pouvoir aider de cette façon et que vous êtes intéressé à être nommé représentant, veuillez communiquer avec nous.

Vous pouvez communiquer avec nous par courriel à targetemployees@kmlaw.ca ou par téléphone au 1 866 860-9364 (coordonnées réservées aux employés de Target).

Veillez agréer, Madame, Monsieur, l'expression de nos sentiments les meilleurs



KOSKIE MINSKY LLP

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

Court File No: CV-15-10832-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

**MOTION RECORD OF CERTAIN
EMPLOYEES OF TARGET CANADA CO.
(RETURNABLE FEBRUARY 11, 2015)**

KOSKIE MINSKY LLP
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

Susan Philpott LSUC# 31371C
Email: sphilpott@kmlaw.ca
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Tel: 416-595-2120

James Harnum LSUC# 60459F
Email: jharnum@kmlaw.ca
Tel: 416-595-6285

Lawyers for Employees of Target Canada Co.