

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

THE HONOURABLE MR.

)

TUESDAY, THE 3<sup>rd</sup> DAY

)

JUSTICE OSBORNE

)

OF JUNE, 2025

**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  
HUDSON'S BAY COMPANY ULC COMPAGNIE DE LA BAIE D'HUDSON SRI, HBC  
CANADA PARENT HOLDINGS INC., HBC CANADA PARENT HOLDINGS 2 INC., HBC  
BAY HOLDINGS I INC., HBC BAY HOLDINGS II ULC, THE BAY HOLDINGS ULC, HBC  
CENTERPOINT GP INC., HBC YSS 1 LP INC., HBC YSS 2 LP INC., HBC HOLDINGS GP  
INC., SNOSPMIS LIMITED, 2472596 ONTARIO INC., and 2472598 ONTARIO INC.**

**ORDER  
(WEPPA Declaration)**

**THIS MOTION**, made by Hudson's Bay Company ULC Compagnie de la Baie D'Hudson SRI, HBC Canada Parent Holdings Inc., HBC Canada Parent Holdings 2 Inc., HBC Bay Holdings I Inc., HBC Bay Holdings II ULC, The Bay Holdings ULC, HBC Centerpoint GP Inc., HBC YSS 1 LP Inc., HBC YSS 2 LP Inc., HBC Holdings GP Inc., Snospmis Limited, 2472596 Ontario Inc., and 2472598 Ontario Inc. (collectively, the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**"), for an order declaring that, pursuant to subsections 5(1)(b)(iv) and 5(5) of the *Wage Earner Protection Program Act*, SC 2005, c 47, s. 1 ("**WEPPA**") the Applicants meet the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 (the "**WEPP Regulation**"), was heard this day at 330 University Avenue, Toronto, Ontario and via videoconference.

**ON READING** the Applicants' Notice of Motion dated May 26, 2025, the affidavit of Michael Culhane sworn May 26, 2025 (the "**Culhane Affidavit**"), and the Exhibits attached thereto, the fourth report of Alvarez & Marsal Canada Inc., dated May 29, 2025, in its capacity as monitor of the Applicants (in such capacity, the "**Monitor**"), and the appendices attached thereto, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor,

and such other parties as listed on the Counsel Slip, with no one else appearing although duly served as appears from the affidavit of service of Brittney Ketwaroo sworn May 30, 2025.

## **SERVICE**

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

## **DEFINED TERMS**

2. **THIS COURT ORDERS** that capitalized terms used within this Order and not expressly defined herein shall have the meanings set forth in the Culhane Affidavit or the Amended and Restated Initial Order dated March 21, 2025.

## **WAGE EARNER PROTECTION PROGRAM ACT**

3. **THIS COURT ORDERS** that pursuant to subsections 5(1)(b)(iv) and 5(5) of the WEPPA, effective as of June 21, 2025, the Applicants meet the criteria prescribed by section 3.2 of the WEPP Regulations.

## **GENERAL**

4. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder.

5. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

6. **THIS COURT ORDERS** 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, to assist the Applicants, 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 Applicants 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 Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Prevailing Eastern Time on the date hereof.

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**ONTARIO**  
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**(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER**  
**(WEPPA Declaration)**

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