



IN THE MATTER 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 HOLDINGS GP INC., SNOSPMIS  
LIMITED, 2472596 ONTARIO INC., AND 2472598 ONTARIO INC.

## NOTICE RE: WAGE EARNER PROTECTION PROGRAM ACT

CCAA PROCEEDING NUMBER (ESTATE ID): 00007622025

As you are aware, on March 7, 2025, Hudson's Bay Company ULC Compagnie de la Baie D'Hudson SRI ("**Hudson's Bay**") and certain of its affiliates<sup>1</sup> (collectively, the "**Applicants**") made an application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") and were granted an order (and such order, as amended and restated on March 21, 2025, the "**Initial Order**"), which among other things, provides for a stay of proceedings pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**"). Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor (the "**Monitor**") in the CCAA proceedings. A copy of the Initial Order and other publicly available materials filed in connection with the CCAA proceedings are available on the Monitor's website at: [www.alvarezandmarsal.com/HudsonsBay](http://www.alvarezandmarsal.com/HudsonsBay).

On June 3, 2025, the Court granted an order (the "**WEPPA Declaration Order**") that declared that pursuant to subsections 5(1)(b)(iv) and 5(5) of the *Wage Earner Protection Program Act* (the "**WEPP Act**"), effective June 21, 2025, the Applicants meets the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations* (the "**WEPP Regulations**"), and their former employees are individuals to whom the WEPP Act applies (the "**Declaration**").

Together, the WEPP Act and the WEPP Regulations govern the Wage Earner Protection Program ("**WEPP**"), which provides for the payment of certain outstanding "eligible wages" by employers who are subject to certain insolvency proceedings, including proceedings under the CCAA where prescribed conditions are satisfied.

Former employees of the Applicants may be eligible to make claims for any unpaid salaries, commissions, compensation for services rendered, vacation pay, or other amounts prescribed by the WEPP Regulations owing to them during the applicable period prescribed under the WEPP Act (the "**Eligibility Period**"). Additionally, certain of the former employees of the Applicants may be eligible to make claims for termination pay and severance pay (where applicable) that relate to employment by the Applicants that ended during the Eligibility Period or during the period beginning on the day after the Eligibility Period ends and ending on the day on which the Monitor is discharged (collectively, "**Eligible Wages**").<sup>2</sup>

<sup>1</sup> 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. The CCAA proceedings have since been terminated with respect to HBC YSS 1 LP Inc. and HBC YSS 2 LP Inc., and both entities have been removed as Applicants.

<sup>2</sup> The WEPP Act defines "eligible wages" as (a) wages other than termination pay and severance pay that were earned during the longest of the three periods identified in subsection 2(1)(a)(i)-(iii) of the WEPP Act and (b) termination

The maximum amount that an individual can receive under the WEPP Act is the amount of Eligible Wages owing to the individual, up to a maximum of seven times the maximum weekly insurable earnings under the *Employment Insurance Act*, currently being \$8,844.22. Any amount that a former employee of the Applicants may be entitled to receive under the WEPP Act will be reduced by amounts received by such employee in respect of Eligible Wages that are paid following June 21, 2025 (i.e., the effective date of the Declaration).<sup>3</sup>

If you believe that you are owed unpaid Eligible Wages, you may file an application with Service Canada (“**WEPP Application**”), as described below. **Please note that an employee’s eligibility for payment under the WEPP Act will ultimately be determined by Service Canada in accordance with the WEPP Act and WEPP Regulations.** The Monitor is providing you with the information in this letter to enable you to submit a WEPP Application, but the Monitor is not in a position to confirm your eligibility for payment under the WEPP Act or the quantum of any payment that you may receive (the calculation of WEPP Eligible Wages is being provided to you to assist with your application).

In order to complete your application, you are required to submit the following forms:

- 1) WEPP Application (to be filed with Service Canada); and
- 2) Proof of Claim (Form 31) (to be submitted to the Monitor).

Information with respect to these forms and a summary of your estimates WEPP Act Eligible Wages is provided in the sections below.

If your mailing address has recently changed, please feel free to contact the Monitor to provide the correct address to which the foregoing should be delivered.

Service Canada provided the Monitor with a deadline to submit the Trustee Information Form (“**TIF**”) of September 30, 2025 (the “**Deadline Date**”). As a result, Service Canada also confirmed that all employees will be permitted to submit their WEPP Application within 56 days following the Deadline Date, meaning that **your WEPP Application must be submitted to Service Canada by no later than November 25, 2025.**<sup>4</sup> If you submit your WEPP Application to Service Canada between August 16 and November 25, 2025, when prompted for an explanation as to why your application is late, please provide the following: “**The Trustee requested an extension**”.

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pay and severance pay that relate to employment that ended (i) during the period referred to in subsection 2(1)(a) of the WEPP Act or (ii) during the period beginning on the day after the day on which the period referred to in subsection 2(1)(a) of the WEPP Act ends and ending on the day on which the trustee is discharged or the receiver completes their duties, as the case may be.

<sup>3</sup> Subsection 7(1.1) of the WEPP Act provides that “Except in the circumstances prescribed by regulation, the amount that may be paid under this Act to an individual is to be reduced by any amounts provided for by regulation.” Section 6 of the WEPP Regulations provides that “Any amount that an individual has received in respect of eligible wages or in respect of the termination of employment that is paid by the former employer or from any other source, excluding any amounts received through other federal or provincial programs, after the date of the bankruptcy or receivership, or the day on which a court determines that the former employer meets the criteria set out in section 3.1 or 3.2, as the case may be, is the amount for the purposes of subsection 7(1.1) of the Act.”

<sup>4</sup> Subsection 9(2) of the WEPP Regulations provides that an “application may be submitted after the expiry of the 56-day period if circumstances beyond the control of the applicant prevented them from submitting the application during that period.”



Additional information is provided on each of the above-referenced items below:

### 1) WEPP Application

The WEPP Application may be completed online at the following link:  
<https://www.canada.ca/en/employment-social-development/services/wage-earner-protection/employee/apply.html>

Alternatively, the WEPP Application may be completed by submitting a paper application form that can be obtained at any Service Canada Office. Please refer to the FAQ accompanying this notice for further instructions on how to complete your WEPP application.

The non-personal information you will require in order to submit your application online includes:

Required Information	Information to be Provided
WEPP Act Eligible Wages:	• See section 3 below
CCAA Proceeding Number (Estate ID):	• 00-007622025
Corporate Name of Trustee/Receiver (Monitor):	• Alvarez & Marsal Canada Inc.
Trustee/Receiver (Monitor) Telephone Number:	• (416) 847-5157
Employer Name:	• Hudson's Bay Company ULC; or The Bay Holdings ULC
Employer Address:	• 401 Bay Street, Suite 500, Toronto ON M5H 2Y4
Effective Date:	• June 21, 2025

### 2) Proof of Claim (Form 31)

In order to be eligible to receive a WEPP payment, you are required to file a Proof of Claim Form 31 for Eligible Wages. Please refer to the FAQ accompanying this notice for further instructions on how to complete the Proof of Claim Form 31.

A Proof of Claim Form 31 is attached for you to complete and submit to the Monitor by email or mail as follows:

Alvarez & Marsal Canada Inc.  
Attention: Josh Marks  
200 Bay Street, Suite 3501, P.O. Box 22  
Toronto, Ontario M5J 2J1  
Email: [HBCemployees@alvarezandmarsal.com](mailto:HBCemployees@alvarezandmarsal.com)

### 3) Summary of WEPP Act Eligible Wages

Eligible Wages for purposes of the WEPP Act include any unpaid (i) wages (including salaries, commissions, compensation for services rendered, and vacation pay) earned during the Eligibility Period and (ii) termination pay and severance pay (where applicable) relating to employment ended during the Eligibility Period or during the period beginning on the day after the Eligibility Period ends and ending on the day prior to the discharge of the Monitor (which has not occurred as of the date of this letter). The maximum amount of Eligible Wages is \$8,844.22, less any



amounts received by an employee from the Applicants in respect of Eligible Wages after June 21, 2025.

If you have questions about WEPP or the calculation of your estimated claim, we encourage you to contact Ursel Phillips Fellows Hopkinson LLP who have been appointed as employee representative counsel (“**ERC**”) in these proceedings. ERC has set-up a website with additional information that can be found at: [www.upfhlaw.ca/hbcemployees](http://www.upfhlaw.ca/hbcemployees). ERC may also be contacted at: [hbcemployees@upfhlaw.ca](mailto:hbcemployees@upfhlaw.ca) or 1-800-414-6610.

Please email the Monitor at: [HBCemployees@alvarezandmarsal.com](mailto:HBCemployees@alvarezandmarsal.com) if you have further questions regarding the calculation of your estimated claim above.

More information on WEPP can be found on the Government of Canada (Employment and Social Development Canada) site linked below:

<https://www.canada.ca/en/employment-social-development/services/wage-earner-protection/employee.html>

The Monitor strongly encourages you to review the WEPP Act and the WEPP Regulations. To the extent of any inconsistency or conflict between this letter and the WEPP Act or the WEPP Regulations, the WEPP Act and the WEPP Regulations govern.

Dated at Toronto, in the Province of Ontario, the 8th day of August, 2025.