



Court File No. CV-23-00695619-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

WEDNESDAY, THE 27th

CHIEF JUSTICE MORAWETZ

)

DAY OF SEPTEMBER, 2023

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 NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC and NORDSTROM
CANADA HOLDINGS II, LLC

**ORDER
(Stay Extension and Other Relief)**

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order: (i) extending the Stay Period (as defined in paragraph 15 of the Amended and Restated Initial Order dated March 10, 2023, the "**ARIO**"); (ii) authorizing the procedure for the termination and wind-up of the Employee Trust and granting certain releases; and (iii) discharging the KERP Charge (as defined in paragraph 40 of the ARIO), was heard this day by judicial video-conference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Misti Heckel sworn September 20, 2023 including the exhibits thereto (the "**Sixth Heckel Affidavit**"), the Sixth Report of Alvarez & Marsal Canada Inc., in its capacity as monitor (the "**Monitor**"), dated September 22, 2023, and on hearing the submissions of respective counsel for the Nordstrom Canada Entities, the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Hannah Davis sworn September 21, 2023, filed:

SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that unless otherwise indicated or defined herein, capitalized terms have the meanings given to them in the ARIO and the Sixth Heckel Affidavit, as applicable.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including December 22, 2023.

EMPLOYEE TRUST

4. **THIS COURT ORDERS** that the form of Employee Trust Termination Certificate attached as Schedule "A" hereto is hereby approved.

5. **THIS COURT ORDERS** that the Monitor shall deliver to the Settlor, the Trustee, the Administrator, Nordstrom Canada and Employee Representative Counsel the Employee Trust Termination Certificate upon receipt of:

- (a) written confirmation from the Trustee, the Administrator and the Settlor that there are no further actions required of the Trustee, the Administrator and the Settlor, as applicable, under the Trust Agreement, including with respect to the payment of all remaining commitments for Eligible Employee Claims (as defined in the Trust Agreement) pursuant to Article 2 of the Trust Agreement; and

- (b) written confirmation of consent from the Trustee, the Administrator, the Settlor, Nordstrom Canada and Employee Representative Counsel, respectively, to the termination and wind-up of the Employee Trust.

6. **THIS COURT ORDERS** that upon delivery of the executed Employee Trust Termination Certificate in accordance with paragraph 5 above:

- (a) any remaining Trustee Fees, Trustee Expenses, Administrator Fees and Administrator Expenses (each as defined in the Trust Agreement) shall be paid in accordance with the Trust Agreement. Any amounts remaining in the Employee Trust after the payment of all such fees and expenses shall be returned to the Settlor;
- (b) the Trustee, the Settlor and the Administrator shall be, and shall be deemed to be, fully, finally and irrevocably released and discharged from all of their respective obligations under the Trust Agreement and from any and all claims relating to their activities as Trustee, Settlor and Administrator, respectively; and
- (c) the Employee Trust shall be, and shall be deemed to be, wound-up and terminated.

7. **THIS COURT ORDERS** that the Monitor is hereby directed to file the Employee Trust Termination Certificate with the Court as soon as reasonably practicable upon receipt of the confirmations set out in paragraph 5 above. Once filed, the Monitor shall post a copy of the Employee Trust Termination Certificate on the Monitor's Website and provide a copy to the Service List.

8. **THIS COURT ORDERS** that the Monitor may rely on written confirmations (including by e-mail) from the Trustee, the Administrator, the Settlor, Nordstrom Canada and Employee Representative Counsel regarding the delivery of the Employee Trust Termination Certificate and shall have no liability with respect to delivery of the Employee Trust Termination Certificate.

KERP CHARGE

9. **THIS COURT ORDERS** that the KERP Charge shall be hereby terminated, released and discharged as of the date of this Order.

GENERAL

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

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada or in the United States of America, or in any other foreign jurisdiction, to give effect to this Order and to assist the Nordstrom Canada Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to the Nordstrom Canada Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Nordstrom Canada Entities and the Monitor and their respective agents in carrying out the terms of this Order.

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the date of this Order without the need for entry or filing.


Chief Justice Geoffrey B. Morawetz

SCHEDULE "A"

FORM OF EMPLOYEE TRUST TERMINATION CERTIFICATE

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SUPERIOR COURT OF JUSTICE
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CANADA HOLDINGS II, LLC

EMPLOYEE TRUST TERMINATION CERTIFICATE

RECITALS:

A. All undefined terms in this Employee Trust Termination Certificate have the meanings ascribed to them in the Order (Stay Extension & Other Relief) of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 27, 2023 (the "**Order**") in the proceedings of Nordstrom Canada Retail, Inc. et al. under the *Companies' Creditors Arrangement Act*.

B. Pursuant to the Order, the Court ordered, among other things, that the Employee Trust shall be, and shall be deemed to be, wound-up and terminated upon the delivery of this Employee Trust Termination Certificate by the Monitor to the Settlor, the Trustee, the Administrator, Nordstrom Canada and Employee Representative Counsel.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the written confirmations from the Trustee, the Administrator, the Settlor, Nordstrom Canada and Employee Representative Counsel, in form and substance satisfactory to the Monitor, set forth in paragraph 5 of the Order.

2. This Employee Trust Termination Certificate was delivered by the Monitor in accordance with the Order at _____ [TIME] on _____ [DATE].

ALVAREZ & MARSAL CANADA INC., in
its capacity as Monitor of the Nordstrom
Canada Entities, and not in its personal or
corporate capacity

By: _____
Name: ●
Title: ●

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Applicants

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER
(Stay Extension & Other Relief)**

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