

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

**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 NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC AND
NORDSTROM CANADA HOLDINGS II, LLC**

**THIRTEENTH REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

DECEMBER 10, 2025

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1.0 INTRODUCTION

- 1.1 On March 2, 2023, Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC and Nordstrom Canada Holdings II, LLC (together the “**Applicants**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an initial order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). The stay of proceedings and other protections and authorizations in the Initial Order were also extended to Nordstrom Canada Leasing LP (together with the Applicants, the “**Nordstrom Canada Entities**”).
- 1.2 Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor of the Nordstrom Canada Entities (in such capacity, the “**Monitor**”) in these CCAA proceedings (the “**CCAA Proceedings**”).
- 1.3 On March 10, 2023, the Court granted an Amended and Restated Initial Order (the “**ARIO**”), which modified the Initial Order in certain respects.
- 1.4 During the CCAA Proceedings, the Monitor has provided to this Court twelve reports and the Pre-Filing Report of the proposed Monitor (collectively, the “**Prior Reports**”). The Prior Reports, the Initial Order, the ARIO and other Court-filed documents and notices in these CCAA Proceedings are available on the Monitor’s case website at www.alvarezandmarsal.com/NordstromCanada (the “**Monitor’s Website**”).

1.5 As described most recently in the Twelfth Report of the Monitor dated June 19, 2025 (the “**Twelfth Report**”):

- (a) on December 20, 2023, the Court granted the Meeting Order that, among other things: (i) accepted the filing of the Consolidated Plan of Compromise and Arrangement in respect of the Nordstrom Canada Entities dated December 13, 2023 (the “**Plan**”); (ii) authorized the Nordstrom Canada Entities to call, hold and conduct a virtual meeting of the Affected Creditors (the “**Creditors’ Meeting**”) to consider and vote on a resolution to approve the Plan; and (iii) approved the procedures to be followed with respect to the calling and conduct of the Creditors’ Meeting;
- (b) the Creditors’ Meeting was held virtually on March 1, 2024. As described in the Ninth Report of the Monitor dated March 6, 2024, the vote in favour of the Plan was unanimous (there were no votes against the Plan). Accordingly, the required majority under section 6(1) of the CCAA was achieved;
- (c) on March 19, 2024, the Court granted the Sanction and Vesting Order which, among other things, sanctioned and approved the Plan. A copy of the Sanction and Vesting Order, which attaches the Plan, is attached hereto as Appendix “A” and is also available on the Monitor’s Website;
- (d) on April 25, 2024, the Plan Implementation Date occurred and the Monitor caused the Plan Implementation Date Certificate to be served on the Service List, posted on the Monitor’s Website and filed with the Court; and

- (e) the Nordstrom Canada Entities made an initial distribution under the Plan on May 15, 2024 (the “**Initial Distribution**”), pursuant to which distributions totalling approximately \$139.0 million were made to Unaffected Creditors and Affected Creditors. Under the Initial Distribution: (i) Convenience Class Creditors and Supporting Rack Landlords received the full amount of their respective entitlements in accordance with the Plan; and (ii) Affected Creditors with Proven Claims other than Convenience Creditors and Supporting Rack Landlords (the “**General Unsecured Claims**”) received a distribution of approximately 71.9% of their respective Proven Claim.
- 1.6 On June 24, 2025, the Court granted an Order that extended the Stay Period to December 19, 2025.
- 1.7 As described in the Twelfth Report, the Nordstrom Canada Entities made a second interim distribution to creditors with General Unsecured Claims in the amount of \$10.5 million on August 22, 2025 (the “**Second Distribution**”), which resulted in an incremental recovery of approximately 6% for creditors with General Unsecured Claims.
- 1.8 The purpose of this report (the “**Thirteenth Report**”) is to provide the Court with information concerning, and where applicable, the Monitor’s views on, the following:
 - (a) an update on the balances held in the Consolidated Cash Pool Account, the Administrative Reserve Account, the NCL ITC Cash Pool Account, and the Disputed Claims Reserve Account established pursuant to the Plan;

- (b) an update on the upcoming final distribution to Affected Creditors with General Unsecured Claims (the “**Final Distribution**”) and the estimated cumulative aggregate recoveries for such Affected Creditors; and
- (c) the Nordstrom Canada Entities’ motion for an Order (the “**CCAA Termination Order**”), among other things:
 - (i) terminating these CCAA Proceedings as of the CCAA Termination Time (as defined below);
 - (ii) approving certain reports of the Monitor filed in these CCAA Proceedings and the activities and conduct of the Monitor described therein;
 - (iii) approving the fees and disbursements of the Monitor from June 2, 2024 to December 6, 2025, and the fees of the Monitor’s legal counsel, Goodmans LLP, from May 8, 2024 to December 6, 2025, plus an estimate of fees to be incurred by the Monitor and its counsel through to completion of activities in connection with these CCAA Proceedings;
 - (iv) discharging the Monitor from its duties as Monitor in the CCAA Proceedings as of the CCAA Termination Time and declaring that the Monitor shall have no further duties, obligations or responsibilities other than the authority to carry out, complete or address any matters that may be ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time;

- (v) discharging Ursel Phillips Fellows Hopkinson LLP, in its capacity as court-appointed Employee Representative Counsel (“**ERC**”) and declaring that ERC shall have no further duties, obligations or responsibilities other than the authority to carry out, complete or address any matters that may be ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time, including assisting a small number of Represented Employees with matters relating to the *Wage Earner Protection Program Act*;
- (vi) authorizing the assignment into bankruptcy and/or dissolution or wind-down under applicable corporate or insolvency law of each of the Nordstrom Canada Entities;
- (vii) authorizing the Nordstrom Canada Entities, or any licensed trustee in bankruptcy appointed in respect of the Nordstrom Canada Entities, to donate to Big Brothers Big Sisters of Canada any undeliverable distributions from the Second Distribution and the Final Distribution and any other amounts remaining in the Nordstrom Canada Entities’ estates after payment of the final Administrative Reserve Costs under the Plan;
- (viii) extending the releases set out in Article 7 of the Plan (the “**Plan Releases**”) in favour of the Released Parties up to and including the CCAA Termination Time;
- (ix) extending the Stay Period in the ARIO to the earlier of the CCAA Termination Time or such other date as the Court may order; and

- (x) releasing and discharging the Administration Charge and the Directors' Charge granted pursuant to the ARIO.

2.0 TERMS OF REFERENCE AND DISCLAIMER

2.1 In preparing this Thirteenth Report, the Monitor has been provided with, and has relied upon, unaudited financial information and books and records prepared or provided by Nordstrom US and its affiliates, including the Nordstrom Canada Entities (collectively, the “**Nordstrom Group**”), and has held discussions with management of the Nordstrom Group and the Nordstrom Canada Entities’ legal counsel (collectively, the “**Information**”). Except as otherwise described in this Thirteenth Report:

- (a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (the “CAS”) pursuant to the *Chartered Professional Accountants Canada Handbook* (the “**CPA Handbook**”) and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information; and
- (b) some of the information referred to in this Thirteenth Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

2.2 Future oriented financial information referred to in this Thirteenth Report was prepared based on the estimates and assumptions of the Nordstrom Group. Readers are cautioned

that, since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.

2.3 This Thirteenth Report should be read in conjunction with the affidavit of Misti Heckel, President of Nordstrom Canada, President and Treasurer of Nordstrom Canada Holdings, LLC and Nordstrom Canada Holdings II, LLC, and Vice President, Tax and Assistant Treasurer of Nordstrom US, sworn on December 3, 2025 (the “**Twelfth Heckel Affidavit**”). Capitalized terms used and not defined in this Thirteenth Report have the meanings given to them in the ARIIO, the Plan or the Twelfth Heckel Affidavit, as applicable.

2.4 Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

3.0 UPDATE ON THE SECOND DISTRIBUTION, CONSOLIDATED CASH POOL AND THE CASH RESERVES

3.1 As described in the Twelfth Report, the Second Distribution of approximately \$10.5 million was comprised of: (a) the Consolidated Cash Pool Account balance of approximately \$5.0 million; and (b) transfers from the Administrative Reserve Account and Disputed Claims Reserve Account of approximately \$2.25 million and \$3.28 million, respectively. The table below summarizes the balances of these accounts as of December 5, 2025, and shows transfers to and from these accounts since April 25, 2024 (the Plan

Implementation Date) and June 12, 2025 (the date as of which such balances were reported in the Twelfth Report).

<i>(\$CAD 000's)</i>	Consolidated Cash Pool	Disputed Claims Reserve	Administrative Reserve	NCL ITC Cash Pool	Total
Balance on Plan Implementation Date	138,063	6,176	5,625	-	149,864
Disputed Claim Transfers	1,118	(1,118)	-	-	-
Initial Distributions	(139,039)	-	(334)	-	(139,373)
Additional Distribution on Resolved Disputed Claims	(359)	-	-	-	(359)
Post-Initial Distribution Receipts & Disbursements	4,146	-	(1,396)	11,379	14,129
Transfer of ITCs	1,041	-	-	(1,041)	-
Balance - June 12, 2025	4,970	5,058	3,895	10,338	24,261
Disputed Claim and Administrative Reserve Transfers	5,530	(3,280)	(2,250)	-	-
Second Distribution	(10,500)	-	-	(10,338)	(20,837)
Final Disputed Claim Transfer	1,778	(1,778)	-	-	-
Additional Distribution on Resolved Disputed Claims	(434)	-	-	-	(434)
Receipts & Disbursements After the Twelfth Report	57	-	(378)	-	(321)
Balance - December 5, 2025	1,402	0	1,267	0	2,669

3.2 The changes in the account balances since June 12, 2025 (being the reporting date used in the Twelfth Report) are summarized as follows:

- (a) *Consolidated Cash Pool Account:* The cash balance has decreased by approximately \$3.6 million primarily as a result of the Second Distribution, which was partially offset by the net transfer from the Disputed Claims Reserve;
- (b) *Disputed Claims Reserve Account:* As noted in the Twelfth Heckel Affidavit, the Nordstrom Canada Entities and the Monitor have resolved all remaining Disputed Claims in the Claims Process, including the “marker claim” (the “**CRA Marker Claim**”) filed by the Canada Revenue Agency (the “**CRA**”). As a result of the resolution of all Disputed Claims, the entire balance of the Disputed Claims Reserve Account (which was approximately \$5.1 million as of June 15, 2025) has been transferred to the Consolidated Cash Pool Account;
- (c) *Administrative Reserve Account:* The cash balance has decreased by approximately \$2.6 million primarily due to the transfer of funds to the Consolidated Cash Pool

for inclusion in the Second Distribution and disbursements for post-filing tax claims, shared services, and professional fees; and

- (d) *NCL ITC Cash Pool Account*: The balance of the NCL ITC Cash Pool Account has decreased by \$10.3 million, as the balance of the NCL ITC Cash Pool Account related to Plan Sponsor ITCs, which were paid to the Plan Sponsor in accordance with the Plan.

4.0 FINAL DISTRIBUTION

- 4.1 As described in the Twelfth Heckel Affidavit, with a comprehensive agreement having been reached with CRA regarding the CRA Marker Claim and all 771 Claims in the Claims Process having been resolved, the Nordstrom Canada Entities are in a position to proceed with the Final Distribution under the Plan.
- 4.2 The Monitor has prepared an updated illustrative range of estimated additional recoveries under the Plan based on information available as of November 30, 2025 (the “**Illustrative Additional Recoveries Analysis**”), which is summarized in the table below.
- 4.3 The Illustrative Additional Recoveries Analysis has been prepared based on the terms of the Plan and the resolution of all Disputed Claims as of the date of this Thirteenth Report. The Monitor notes that the projected recoveries set forth in the Illustrative Additional Recoveries Analysis are subject to change based on the aggregate amounts transferred from the Administrative Reserve Account to the Consolidated Cash Pool Account.

<i>Estimated Additional Recoveries</i>		
<i>\$CAD 000s</i>	Low	High
Consolidated Cash Pool Balance (as of December 5, 2025)	1,402	1,402
Estimated Transfer From Administrative Reserve	650	900
Estimated Tax Refunds ¹	1,123	1,123
Estimated Distributable Cash	A 3,175	3,425
General Unsecured Claims (as of December 5, 2025) ²	B 175,469	175,469
Estimated Additional Recovery %	A / B 1.8%	2.0%

1. The estimated tax refunds are the pre and post-filing amounts owed to the Nordstrom Canada Entities.

2. General Unsecured Claims excludes: (a) Other Priority Claims, Claims of Convenience Class Creditors, and Claims of Supporting Rack Landlords, which Claims received their full distribution entitlement as part of the Initial Distribution; and (b) Claims deemed as undeliverable pursuant to the Plan.

- 4.4 As set out in the Illustrative Additional Recoveries Analysis (and subject to the qualifications noted in paragraph 4.3 above), the Monitor estimates that creditors with General Unsecured Claims will receive a further incremental distribution of 1.8% to 2.0% of the quantum of their Proven Claim. These incremental distributions, when combined with the Initial Distribution and the Second Distribution, are expected to result in an aggregate distribution for General Unsecured Claims under the Plan in the range of approximately 79.6% to 79.8%. This is broadly consistent with the estimated recovery range provided in the Twelfth Report and an increase from the estimated recovery range of 71% to 75% provided in the Seventh Report of the Monitor dated December 14, 2023 prepared in connection with the Nordstrom Canada Entities' motion for the Meeting Order.
- 4.5 For the Final Distribution, the Nordstrom Canada Entities expect to issue cheques and wire payments totalling not less than approximately \$3.2 million to creditors with General Unsecured Claims. The Final Distribution is anticipated to be comprised of: (a) the Consolidated Cash Pool Account balance of approximately \$2.5 million (including receipt

of estimated tax refunds from the CRA); and (b) net transfers from the Administrative Reserve Account of approximately \$700,000.

- 4.6 The Monitor understands that the Nordstrom Canada Entities intend to initiate the Final Distribution prior to December 31, 2025. The timing of the Final Distribution is dependent on receipt of ITC and withholding tax refunds of approximately \$1.1 million, which the CRA has advised have been processed and are in process of being delivered to the Nordstrom Canada Entities.

5.0 APPROVAL OF THE FEES AND DISBURSEMENTS OF THE MONITOR AND THE MONITOR'S LEGAL COUNSEL

- 5.1 Pursuant to paragraphs 51 and 52 of the ARIO: (a) the Monitor and its counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the Filing Date, by the Nordstrom Canada Entities as part of the costs of these proceedings; and (b) the Monitor and its counsel shall pass their accounts from time to time before the Court.
- 5.2 Pursuant to Orders of this Court dated July 17, 2023 and June 26, 2024, this Court has approved the fees and disbursements of the Monitor through the period ended June 1, 2024 and the Monitor's counsel through the period ended May 7, 2024.
- 5.3 Attached hereto as **Appendix "B"** is the Affidavit of Alan J. Hutchens sworn December 9, 2025 (the "**Hutchens Affidavit**"), attesting to the fees and disbursements of the Monitor for the period June 2, 2024 to December 6, 2025 in the aggregate amount of \$353,186.59, comprised of fees of \$312,079.50, costs and disbursements of \$475.00 and taxes of \$40,632.09.

- 5.4 Attached hereto as **Appendix “C”** is the Affidavit of Brendan O’Neill, a partner with Goodmans LLP, counsel to the Monitor, sworn December 9, 2025 (the “**O’Neill Affidavit**”), attesting to the fees and disbursements of Goodmans LLP, for the period May 8, 2024 to December 6, 2025 in the aggregate amount of \$198,563.92, comprised of fees of \$175,063.00, costs and disbursements of \$657.28, and taxes of \$22,843.64.
- 5.5 The Monitor confirms that the fees and disbursements set out in the invoices attached to the O’Neill Affidavit relate to advice sought by the Monitor and assistance provided in respect of the CCAA Proceedings, and that, in the Monitor’s view, the fees and disbursements of Goodmans LLP are properly chargeable, reasonable and appropriate.
- 5.6 In addition to the fees and disbursements set forth in the Hutchens Affidavit and O’Neill Affidavit, the Monitor anticipates additional fees and disbursements for activities related to the Final Distribution, the wind-down of the Nordstrom Canada Entities and the termination of these CCAA Proceedings which, on a combined basis between the Monitor and its counsel, will not exceed \$60,000, plus applicable taxes (the “**Remaining Fee Estimate**”).
- 5.7 In the Monitor’s view, the fees and disbursements of the Monitor and its counsel (including the Remaining Fee Estimate), as described in the Hutchens Affidavit and the O’Neill Affidavit, respectively, are reasonable and appropriate in the circumstances having regard to the role of the Monitor in these CCAA Proceedings, the outcome of these CCAA Proceedings (which have resulted in an orderly wind-down of the Nordstrom Canada Entities and material recoveries for their unsecured creditors), and the scope of activity

undertaken and to be undertaken by the Monitor through conclusion of the CCAA Proceedings.

6.0 TERMINATION OF CCAA PROCEEDINGS AND RELATED RELIEF

6.1 The current Stay Period extends to December 19, 2025. The Nordstrom Canada Entities are seeking an extension of the Stay Period to and including the earlier of the CCAA Termination Time or such other date as the Court may order.

6.2 The Monitor is of the view that the Nordstrom Canada Entities have acted, and continue to act, in good faith and with due diligence to complete these CCAA Proceedings, and that no party will suffer material prejudice as a result of the extension of the Stay Period.

6.3 The Monitor understands that the Nordstrom Canada Entities intend to complete all remaining matters in the CCAA Proceedings in this calendar year, such that the CCAA Termination Time is expected to occur on or prior to December 31, 2025. It is expected that BDO Canada LLP will act as the licensed trustee in connection with bankruptcy assignments to be made by the Nordstrom Canada Entities in accordance with the authorizations contained in the proposed CCAA Termination Order.

6.4 The Monitor supports the granting of the CCAA Termination Order as it contains relief contemplated by section 37 of the Sanction and Vesting Order, is consistent with the Plan, and is necessary to bring these CCAA Proceedings to an efficient and orderly conclusion. The Monitor is of the view that the proposed CCAA Termination Order provides:

- (a) appropriate relief in connection with the discharge of the Monitor and ERC as Court Officers, including continued protections in respect of any ancillary or

administrative actions undertaken by the Monitor or ERC following the CCAA Termination Time;

- (b) an efficient and appropriate process for completion of the CCAA Proceedings, including:
 - (i) a mechanism for distribution to charity of any undeliverable distributions from the Second Distribution and Final Distribution or any amounts remaining in the Nordstrom Canada Entities' estates (collectively, the **"Remaining Cash"**); and
 - (ii) the release and discharge of the Administration Charge and the Directors' Charge; and
- (c) an incremental and appropriate extension of the Plan Releases up to and including the CCAA Termination Date, to ensure that the Released Parties (including the Nordstrom Canada Entities, the Monitor, ERC, the Plan Sponsor, the Plan Sponsor Subsidiaries, and their respective directors, officers and employees and representatives) have the benefit of the Plan Releases for the period between the Plan Implementation Date and the CCAA Termination Date.

6.5 The Monitor is of the view that the mechanism for donating any Remaining Cash to Big Brothers Big Sisters of Canada, a charity supported by the Nordstrom Canada Entities prior to the commencement of the CCAA Proceedings, is a practical and efficient approach in the circumstances of this case. Given the significant number of creditors, the aggregate

amount of Proven Claims and the limited anticipated Remaining Cash,¹ any residual distribution to creditors is anticipated to be de minimis. For example, if Remaining Cash of \$200,000 was to be distributed to creditors with General Unsecured Claims, the estimated additional recovery would increase by approximately 0.1% (prior to considering the costs of distribution). Accordingly, the costs and delay associated with a fourth distribution to creditors, and continuing the CCAA Proceedings well into 2026, would be disproportionate to the amounts that would otherwise be distributed to creditors as part of such distribution. Accordingly, the Monitor supports the donation of any Remaining Cash in accordance with the proposed CCAA Termination Order.

- 6.6 The proposed extension of the Plan Releases up to the CCAA Termination Time will provide finality to the CCAA Proceedings, facilitate the discharge of the Administration Charge and the Directors' Charge, and provide appropriate protection to the Released Parties that have worked to complete the orderly wind-down of the Nordstrom Canada Entities since the Plan Implementation Date. The Monitor supported the granting of the Plan Releases for the reasons set forth in the Eighth Report of the Monitor dated February 21, 2024. The Monitor believes that the incremental extension of the Plan Releases, such that they apply during the period from the Plan Implementation Date to the CCAA Termination Time, is appropriate having regard to the contributions of the Released Parties during that period, in addition to their overall contributions to the outcome of the CCAA Proceedings. In particular, the Monitor notes that the Nordstrom Canada Entities

¹ There may be Remaining Cash due to undeliverable distributions from the Second Distribution and Final Distribution (for example, uncashed cheques or returned wire transfers), amounts remaining related to Administrative Reserve Costs or other Cash proceeds that may (but are not expected to) come into the estate after the Final Distribution is initiated.

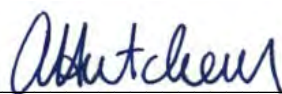
do not have any remaining employees, and since the Plan Implementation Date employees of the Plan Sponsor and the Plan Sponsor Subsidiaries have spent considerable time and effort continuing to assist the Nordstrom Canada Entities and the Monitor in connection with the administration of the Plan, the resolution of the CRA Marker Claim, the preparation for the Final Distribution, and other activities necessary to conclude these CCAA Proceedings.

7.0 RELIEF REQUESTED

7.1 Based on the foregoing, the Monitor respectfully recommends that this Court grant the CCAA Termination Order in the form sought by Nordstrom Canada Entities.

All of which is respectfully submitted to this Court this 10th day of December, 2025.

**Alvarez & Marsal Canada Inc., in its capacity as Monitor of
Nordstrom Canada Retail, Inc.,
Nordstrom Canada Holdings, LLC,
Nordstrom Canada Holdings II, LLC, and
Nordstrom Canada Leasing LP,
and not in its personal or corporate capacity**

Per: 
Alan Hutchens
Senior Vice-President

APPENDIX A
SANCTION AND VESTING ORDER DATED MARCH 19, 2024



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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE
CHIEF JUSTICE MORAWETZ

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TUESDAY, THE 19TH
DAY OF MARCH, 2024

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

SANCTION AND VESTING ORDER

THIS MOTION, made by Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC, and Nordstrom Canada Holdings II, LLC (collectively, the "**Applicants**", and together with Nordstrom Canada Leasing LP, the "**Nordstrom Canada Entities**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an Order, *inter alia*: (a) sanctioning the Consolidated Plan of Compromise and Arrangement in respect of the Nordstrom Canada Entities dated December 13, 2023 (the "**Plan**"), a copy of which is attached hereto as Schedule "A"; (b) vesting in the Plan Sponsor all of the Nordstrom Canada Entities' right, title and interest in and to the Canada Customer Data; and (c) extending the Stay Period until and including June 28, 2024, was heard this day at 130 Queen Street West, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the Affidavit of Misti Heckel sworn December 13, 2023 including the exhibits thereto, the Affidavit of Misti Heckel sworn March 8, 2024 including the exhibits thereto, the Eighth Report of the Monitor dated February 21, 2024, the Ninth Report of the Monitor dated March 6, 2024 (collectively, the "**Monitor's**

Reports”), and on hearing the submissions of counsel for the Nordstrom Canada Entities, counsel to the Monitor, and such other counsel as were present, no one else appearing for any other person on the service list in these CCAA Proceedings (the “**Service List**”), although properly served as appears from the affidavit of service of Hannah Davis sworn March 8, 2024, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record in support of this motion and the Monitor’s Reports be and is hereby validated, such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that there has been good and sufficient notice, service and delivery of the Meeting Materials (as defined in the Meeting Order granted by this Court on December 20, 2023 (the “**Meeting Order**”)) and that the Creditors’ Meeting was duly called, convened, held and conducted, all in conformity with the CCAA and the Meeting Order.

CAPITALIZED TERMS

3. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

SANCTION OF THE PLAN

4. **THIS COURT ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases, discharges, injunctions, and reorganizations effected thereby are hereby sanctioned, approved, binding and effective on the Nordstrom Canada Entities, the Plan Sponsor, all Affected Creditors, the Released Parties and all other Persons and parties affected by the Plan as of the Effective Time.

PLAN IMPLEMENTATION

5. **THIS COURT ORDERS** that the Nordstrom Canada Entities and the Monitor, and their respective representatives, are hereby authorized and directed to take all steps and actions to do all things, determined by the Nordstrom Canada Entities or the Monitor, respectively, to be necessary or appropriate to implement the Plan in accordance with its terms and to enter into, execute, deliver, complete, implement and consummate all of the steps, including the Plan Transaction Steps, and all other transactions, distributions, disbursements, payments, deliveries, instruments and agreements contemplated pursuant thereto, and such actions are hereby authorized, ratified and approved. The distributions, disbursements and payments contemplated in this paragraph 5 shall be free and clear of all claims, rights and interests of any Persons, including without limitation, the CCAA Charges, and neither the Nordstrom Canada Entities, the Monitor, nor their respective representatives shall incur any liability as a result of acting in accordance with the Plan and this Order.

6. **THIS COURT ORDERS** that upon receipt of written notice from the Nordstrom Canada Entities of the fulfilment or waiver of the conditions precedent to the implementation of the Plan as set out in Section 8.3 of the Plan, the Monitor shall deliver a certificate substantially in the form attached hereto as Schedule "B" (the "**Monitor's Plan Implementation Date Certificate**") to the Nordstrom Canada Entities and serve a copy of the same on the Service List. Following the Plan Implementation Date, the Monitor shall file a copy of the Monitor's Plan Implementation Date Certificate with the Court and post a copy of the same on the Website.

EFFECT OF PLAN IMPLEMENTATION

7. **THIS COURT ORDERS** that the Plan, including the treatment of Affected Claims under the Plan shall be final and binding for all purposes and enure to the benefit of the Nordstrom

Canada Entities, the Plan Sponsor, all Affected Creditors, the Released Parties and all other Persons and parties named or referred to in, or subject to, the Plan and their respective heirs, executors, trustees in bankruptcy, administrators and other legal representatives, successors and assigns.

8. **THIS COURT ORDERS** that all Affected Claims shall be and shall be deemed to be forever discharged and released, excepting only the obligations to make distributions in respect of such Affected Claims in the manner and to the extent provided for in the Plan.

9. **THIS COURT ORDERS** that each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the Nordstrom Canada Entities and the Plan Sponsor, all consents, releases, directions, receipts, acknowledgements, agreements, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

10. **THIS COURT ORDERS** that each Person named or referred to in, or subject to, the Plan shall be deemed to have received from the Nordstrom Canada Entities and the Plan Sponsor, all statements, notices, declarations and notifications, statutory or otherwise, required to implement and carry out the Plan in its entirety.

11. **THIS COURT ORDERS** that an Affected Creditor holding a Disputed Claim shall not be entitled to receive a distribution under the Plan in respect of any portion thereof unless and until such Disputed Claim becomes a Proven Claim in accordance with the Claims Procedure Order and Plan.

12. **THIS COURT ORDERS** that the Intercompany Claims set out in Schedule "A" to the Plan are deemed to be and shall be Proven Claims for the purposes of the Claims Procedure Order and the Plan.

13. **THIS COURT ORDERS** that nothing in the Plan extends to or shall be interpreted as extending or amending the Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order.

14. **THIS COURT ORDERS** that any Affected Claim for which a Proof of Claim has not been filed in accordance with the Claims Procedure Order shall be forever barred and extinguished.

ESTABLISHMENT OF RESERVES

15. **THIS COURT ORDERS** that on the Plan Implementation Date, NCRI for itself and as nominee for the other Nordstrom Canada Entities, shall be and is hereby authorized and directed to fund the Administrative Reserve from the Consolidated Cash Pool, which Administrative Reserve shall be subject to the Administrative Reserve Adjustment, in accordance with the Plan.

16. **THIS COURT ORDERS** that on the Plan Implementation Date, NCRI for itself and as nominee for the other Nordstrom Canada Entities, shall be and is hereby authorized and directed to fund the Disputed Claims Reserve from the Consolidated Cash Pool, in the amount determined by the Monitor in consultation with the Nordstrom Canada Entities in accordance with the Plan.

BIA PROVISIONS NOT APPLICABLE

17. **THIS COURT ORDERS** that sections 38 and 95 to 101 of the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”) and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any transactions, distributions or payments made in connection with transactions entered into by or on behalf of the Nordstrom Canada Entities, whether before or after the Filing Date, including to any and all of the

payments, distributions and transactions contemplated by and to be implemented pursuant to the Plan.

DISTRIBUTIONS

18. **THIS COURT ORDERS** that the Nordstrom Canada Entities are authorized to take any and all such actions as may be necessary or appropriate to comply with applicable Tax withholding and reporting requirements. All amounts withheld on account of Taxes shall be treated for all purposes as having been paid to the Affected Creditors in respect of which such withholding was made, provided such withheld amounts be remitted to the appropriate Governmental Authority.

19. **THIS COURT ORDERS** that the Monitor or any other Person shall not incur or be deemed to incur any liability under any federal, provincial or territorial legislation or regulation relating to Taxes in respect of any payments or distributions to be made pursuant to the Plan or this Order.

20. **THIS COURT ORDERS** that in no circumstance shall the Monitor have any liability for any of the Nordstrom Canada Entities' tax or other liabilities regardless of how or when such liabilities may have arisen.

21. **THIS COURT ORDERS** that the Nordstrom Canada Entities, with the consent of the Monitor, shall be authorized to retain a third-party payment agent to assist with and facilitate any distributions or payments to be made pursuant to the Plan.

NOTICE

22. **THIS COURT ORDERS** that, as soon as practicable after the granting of this Order, the Monitor shall cause a copy of this Order to be posted on the Website, and the Nordstrom Canada

Entities shall serve a copy on the parties on the Service List. From and after the Effective Time, any notices, motions or documents that may be filed with the Court need only be served on the Nordstrom Canada Entities, the Monitor, the parties on the Service List and such Persons who deliver a Notice of Appearance to the Nordstrom Canada Entities and the Monitor, and filed such Notice of Appearance with the Court, after the Effective Time.

23. **THIS COURT ORDERS** that the steps to be undertaken in paragraph 22 shall constitute good and sufficient service and notice of this Order on all Persons who may be entitled to receive notice thereof or who may have an interest in these proceedings, and no other form of notice or service need be made on such Persons and no other document or material need be served on such Persons in respect of these proceedings.

VESTING OF THE CANADA CUSTOMER DATA

24. **THIS COURT ORDERS** that on the Plan Implementation Date, pursuant to Section 5.2(e) of the Plan, all of the Nordstrom Canada Entities' right, title and interest in and to the Canada Customer Data shall vest absolutely in the Plan Sponsor (or its designee) free and clear of all Encumbrances.

25. **THIS COURT ORDERS** that pursuant to section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), section 18(1)(i) of the *Personal Information Protection Act* (British Columbia) and section 20(e) of the *Personal Information Protection Act* (Alberta), the Nordstrom Canada Entities are authorized and ordered to disclose to the Plan Sponsor all personal information in the Nordstrom Canada Entities' custody or control contained within the Canada Customer Data (the "**Personal Information**").

26. **THIS COURT ORDERS** that the Plan Sponsor shall:

- (a) maintain and protect the Personal Information with security safeguards appropriate to the sensitivity of the Personal Information and as may otherwise be required by applicable federal or provincial privacy legislation (collectively, the “**Applicable Privacy Laws**”);
- (b) use and disclose the Personal Information for the purposes for which the Personal Information was collected, permitted to be used or disclosed by the Nordstrom Canada Entities and as may otherwise be permitted by Applicable Privacy Laws; and
- (c) subject to paragraph 31 of this Order, give effect to any withdrawals of consent of the individuals to whom the Personal Information relates.

RELEASES

27. **THIS COURT ORDERS** that the compromises and releases set out in Article 7 of the Plan are approved and shall be binding and effective against all Affected Creditors and all other Persons as at the Plan Implementation Date.

28. **THIS COURT ORDERS** that solely with respect to any and all Affected Claims, all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Plan Implementation Date, from: (a) commencing, conducting, continuing or making in any manner, directly or indirectly, any action, suits, claims, demands or other proceedings of any nature or kind whatsoever against any of the Released Parties, as applicable; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their property; (c)

creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (d) taking any actions to interfere with the implementation or consummation of the Plan.

29. **THIS COURT ORDERS** that all Persons who have previously commenced a proceeding in respect of an Affected Claim in any court, tribunal or other adjudicative body, which Affected Claim has not been finally determined, dismissed or discontinued prior to the Plan Implementation Date in such separate proceeding, shall forthwith after the Plan Implementation Date take steps to discontinue and/or dismiss, with prejudice and without costs, such Affected Claim.

CCAA CHARGES

30. **THIS COURT ORDERS** that the Administration Charge and the Directors' Charge shall continue and shall attach solely against the Consolidated Cash Pool, the NCL ITC Cash Pool and the Cash Reserves, in the order of priority set out in the Initial Order, which CCAA Charges shall survive the Plan Implementation Date.

THE PLAN SPONSOR

31. **THIS COURT ORDERS** that the Plan Sponsor shall be and is hereby directed to maintain the books and records of the Nordstrom Canada Entities for purposes of the completion of the Claims Process and the performance of the Nordstrom Canada Entities' duties under the Plan, or as the Nordstrom Canada Entities may otherwise be required under Applicable Law.

32. **THIS COURT ORDERS** that as part of and as may be necessary for the maintenance of the books and records of the Nordstrom Canada Entities in accordance with paragraph 31 hereof, the Plan Sponsor has the authority to engage with any of NCRI's former benefits providers regarding information (including Personal Information) and data held by such former benefits

providers with respect to the former employees of NCRI ("**Benefits Records**") and to receive access to such Benefits Records.

THE MONITOR

33. **THIS COURT ORDERS** that in carrying out the terms of this Order and the Plan, (a) the Monitor shall benefit from all the protections given to it by the CCAA, the Initial Order and any other Order in these CCAA Proceedings, and as an officer of the Court, including the stay of proceedings in its favour; (b) the Monitor shall not incur any liability or obligation as a result of carrying out the provisions of this Order and/or the Plan; and (c) the Monitor shall be entitled to rely on the books and records of the Nordstrom Canada Entities and any information provided by the Nordstrom Canada Entities without independent investigation and the Monitor shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

34. **THIS COURT ORDERS** that in addition to its prescribed rights and obligations under the CCAA and the Orders of the Court made in these CCAA Proceedings, the Monitor is granted the powers, duties and protections contemplated by and required under the Plan and that the Monitor be and is hereby authorized and directed to perform its duties and fulfill its obligations under the Plan to facilitate the implementation thereof, including without limitation to apply to any Governmental Authority for any consent, authorization, certificate or approval in connection with the taking of any step or transaction or performance of any function under or in connection with the Plan.

35. **THIS COURT ORDERS** that, without limiting the provisions of the Initial Order or the provisions of any other Order granted in these CCAA Proceedings, including this Order, the

Nordstrom Canada Entities shall remain in possession and control of the Property and that the Monitor shall not take possession or be deemed to be in possession and/or control of the Property.

36. **THIS COURT ORDERS** that (a) the form of certificate attached hereto as Schedule “C” (the “**Monitor’s Plan Completion Certificate**”) is hereby approved, and (b) following written notice from the Nordstrom Canada Entities to the Monitor pursuant to Section 6.10(d) of the Plan that the Nordstrom Canada Entities have completed their duties to fully and finally effect all distributions, disbursements and payments in accordance with the Plan (the “**Notice of Completion**”), the Monitor shall serve a copy of the same on the Service List, file a copy of the Monitor’s Plan Completion Certificate with the Court and post a copy of the same on the Website.

37. **THIS COURT ORDERS** that as soon as reasonably practicable following delivery from the Nordstrom Canada Entities to the Monitor of the Notice of Completion, the Nordstrom Canada Entities shall seek an Order (the “**Discharge and Termination Order**”), *inter alia*: (a) discharging the Monitor from its duties as monitor of the Nordstrom Canada Entities in these CCAA Proceedings and releasing the Monitor and its advisors from all claims related to its activities as monitor; (b) terminating these CCAA Proceedings; (c) authorizing the assignment into bankruptcy and/or dissolution under applicable corporate law of each of the Nordstrom Canada Entities; (d) discharging Employee Representative Counsel of their duties in the CCAA Proceedings; and (e) releasing the Nordstrom Canada Entities and any Directors and Officers holding office following the Plan Implementation Date and their advisors from all claims upon the filing of the Monitor’s Plan Completion Certificate.

STAY EXTENSION

38. **THIS COURT ORDERS** that the Stay Period in the Initial Order be and is hereby extended until and including June 28, 2024, or such later date as this Court may order.

GENERAL PROVISIONS

39. **THIS COURT ORDERS** that the Nordstrom Canada Entities and the Monitor may apply to this Court from time to time for advice and direction with respect to any matter arising from or under the Plan or this Order.

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

41. **THIS COURT AUTHORIZES** the Nordstrom Canada Entities (at their sole election) to seek an order of any court of competent jurisdiction to recognize the Plan and this Order and to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction.

42. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to recognize and give effect to the Plan and this Order, to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction, and to assist the Nordstrom Canada Entities, the Monitor and their respective agents in carrying out the terms of the Plan and this Order. All courts, tribunals, regulatory and administrative bodies 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, to grant representative status to the Monitor in any foreign proceeding, or to assist the Nordstrom Canada Entities and the Monitor and their respective agents in carrying out the terms of this Order.


Chief Justice Geoffrey B. Morawetz

SCHEDULE "A"
CONSOLIDATED PLAN OF COMPROMISE AND ARRANGEMENT

(see attached)

Court File No. CV-23-0695619-00CL

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

**CONSOLIDATED PLAN OF COMPROMISE
AND ARRANGEMENT**

pursuant to the *Companies' Creditors Arrangement Act*

December 13, 2023

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CONSOLIDATED PLAN OF COMPROMISE AND ARRANGEMENT

WHEREAS:

- A. Nordstrom Canada Retail, Inc. (“**NCRI**”), Nordstrom Canada Holdings, LLC (“**NCH**”) and Nordstrom Canada Holdings II, LLC (“**NCHII**”, and together with NCRI and NCH, collectively, the “**Applicants**”) and Nordstrom Canada Leasing LP (“**NCL**”, and together with the Applicants, collectively, the “**Nordstrom Canada Entities**”) are insolvent;
- B. The Applicants filed for and obtained protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on March 2, 2023, as amended and restated on March 10, 2023 (and as further amended, restated or varied from time to time, the “**Initial Order**”);
- C. The Initial Order declared that, although not an Applicant, NCL shall enjoy the protections and authorizations provided by the Initial Order;
- D. Pursuant to the Initial Order, the Applicants have the authority to file with the Court a plan of compromise or arrangement, which plan will provide, among other things, a method of distribution to creditors with proven claims and the framework for the completion of the orderly wind-down of the Nordstrom Canada Entities’ business; and
- E. On December 20, 2023, the Court issued an Order (as may be amended, restated or varied from time to time, the “**Meeting Order**”), *inter alia*, accepting this consolidated plan of compromise and arrangement under and pursuant to the CCAA (including the Schedules hereto, as may be amended, supplemented or replaced from time to time, the “**Plan**”) for filing with the Court. Pursuant to and in accordance with the Initial Order and the Meeting Order, the Applicants hereby propose and present this consolidated Plan.

ARTICLE 1 INTERPRETATION

1.1 Definitions

In the Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

“**A&M**” means Alvarez & Marsal Canada Inc.;

“**Administration Charge**” means the charge over the Property created by paragraph 53 of the Initial Order, and having the priority provided in paragraphs 54 and 56 of such Order;

“**Administrative Reserve**” means a Cash Reserve to be established on the Plan Implementation Date from the Consolidated Cash Pool (concurrently with the creation of the Disputed Claims Reserve and prior to any distributions to Affected Creditors therefrom) as authorized by the Court pursuant to the Sanction and Vesting Order, in an amount to be agreed by the Monitor and the Nordstrom Canada Entities five (5) Business Days prior to the Plan Implementation Date, and to be deposited by the Nordstrom Canada Entities into the Administrative Reserve Account for the purpose of paying the

Administrative Reserve Costs, which Administrative Reserve shall be subject to the Administrative Reserve Adjustment;

“Administrative Reserve Account” means a segregated interest-bearing trust account established by NCRI on behalf of itself and each of the Nordstrom Canada Entities to hold the Administrative Reserve on behalf of the beneficiaries thereof, under the supervision of the Monitor;

“Administrative Reserve Adjustment” means, on or after the Plan Implementation Date, a decrease in the Administrative Reserve in such amount and at such time(s) as the Monitor may determine to be appropriate, necessary or desirable, in consultation with the Nordstrom Canada Entities, and Cash in the amount of any such decrease shall be transferred to the Consolidated Cash Pool Account as appropriate;

“Administrative Reserve Costs” means costs incurred and payments to be made on or after the Plan Implementation Date (including costs incurred prior to the Plan Implementation Date which remain outstanding as of the Plan Implementation Date) in respect of:

- (a) the Monitor’s fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings, including without limitation all costs associated with assisting the Nordstrom Canada Entities in completing the Claims Process, making distributions pursuant to this Plan, and the wind-down of the Nordstrom Canada Entities;
- (b) the Nordstrom Canada Entities’ fees and disbursements (including of their legal counsel and other consultants and advisors) in connection with the performance of their duties under the Plan and in the CCAA Proceedings, including without limitation all costs associated with completing the Claims Process, making distributions pursuant to this Plan, and the wind-down of the Nordstrom Canada Entities;
- (c) costs incurred by the Plan Sponsor in respect of the provision of any shared services in connection with the completion of the Claims Process and the performance of the Nordstrom Canada Entities’ duties under the Plan (including without limitation maintaining the books and records of the Nordstrom Canada Entities, and administering distributions, disbursements and payments under the Plan) pursuant to and in accordance with the Wind-Down Agreement, the Plan, and the Sanction and Vesting Order;
- (d) any third-party fees incurred in connection with the administration of distributions, disbursements and payments under the Plan;
- (e) any fees incurred in connection with the bankruptcy and/or the dissolution under corporate law or otherwise of the Nordstrom Canada Entities, including any retainer for the fees and disbursements of any trustee;
- (f) Post-Filing Claims;

- (g) Post-Filing Tax Claims;
- (h) the fees and disbursements of Employee Representative Counsel;
- (i) the fees and disbursements of any claims officers appointed under the Claims Procedure Order;
- (j) Excluded Claims, Government Priority Claims and Employee Priority Claims; and
- (k) any other reasonable amounts as the Monitor may determine in consultation with the Nordstrom Canada Entities;

“Affected Claim” means a Claim other than an Unaffected Claim;

“Affected Creditor” means a Creditor who has an Affected Claim;

“Applicable Law” means any law (including any principle of civil law, common law or equity), statute, Order, decree, judgment, rule, regulation, ordinance, or other pronouncement having the effect of law, whether in Canada or any other country or any domestic or foreign province, state, city, county or other political subdivision;

“Applicants” has the meaning ascribed thereto in the Recitals;

“Assessments” means Claims of His Majesty the King in Right of Canada or of His Majesty the King in Right of any province or territory or of any municipality or of any other Taxing Authority in any Canadian or other jurisdictions, including without limitation amounts which may arise or have arisen under any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any Taxing Authority;

“Basic Sublease Rent” means all Basic Sublease Rent or Minimum Sublease Rent (each as defined in the applicable Sublease) required to be paid by NCRI to NCL under the applicable Sublease during the Term (as defined in the applicable Sublease) of the applicable Sublease;

“BIA” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“Business” means the integrated operations and activities formerly carried on collectively by the Nordstrom Canada Entities;

“Business Day” means a day on which banks are open for business in the City of Toronto, Ontario, Canada, but does not include a Saturday, Sunday or a statutory holiday in the Province of Ontario;

“Canada Customer Data” means customer-related data derived from the operation of the Business including, but not limited to, the Canada customer list(s);

“Cash” means cash, certificates of deposit, bank deposits, commercial paper, treasury bills, amounts on account of ITCs (but excluding Plan Sponsor ITCs), refunds, cash collateral

posted on account of customs or other bonds, and any other cash equivalents, whether or not acquired or realized before or after the Plan Implementation Date;

“Cash Elected Amount” means \$15,000;

“Cash Management Bank” means any Person who is providing cash management services to any of the Nordstrom Canada Entities under the Cash Management System (as defined in the Initial Order);

“Cash Management Bank Claim” means any claim of any Cash Management Bank in connection with the provision of cash management services under the Cash Management System (as defined in the Initial Order) to any of the Nordstrom Canada Entities;

“Cash Reserves” means, collectively, the Administrative Reserve and the Disputed Claims Reserve, and **“Cash Reserve”** means any one of them;

“CCAA” has the meaning ascribed thereto in the Recitals;

“CCAA Charges” means collectively the Administration Charge and the Directors’ Charge;

“CCAA Proceedings” means the CCAA proceedings in respect of the Nordstrom Canada Entities commenced pursuant to the Initial Order;

“Claim” means a Pre-Filing Claim, a Restructuring Period Claim, a Pre-Filing D&O Claim, and a Restructuring Period D&O Claim, provided, however, that in any case the term “Claim” shall not include an Excluded Claim or any right, interest or claim of any Person that was previously released, barred, estopped, and/or permanently stayed, but shall include any claim arising through subrogation against any Nordstrom Canada Entity or any Director or Officer;

“Claims Bar Date” means: (a) in respect of a Pre-Filing Claim or a Pre-Filing D&O Claim, 5:00 p.m. on August 4, 2023; and (b) in respect of a Restructuring Period Claim or Restructuring Period D&O Claim, the later of (i) thirty (30) days after the date on which the Monitor sends a Negative Notice Claims Package or General Claims Package (each as defined in the Claims Procedure Order) with respect to such Claim, and (ii) 5:00 p.m. on August 4, 2023;

“Claims Procedure Order” means the Order of the Court made May 30, 2023 (including all schedules and appendices thereto) approving and implementing the claims procedure in respect of the Nordstrom Canada Entities and the Directors and Officers, and as may be further amended, restated or varied from time to time;

“Claims Process” means the procedures outlined in the Claims Procedure Order in connection with the assertion of Claims against any of the Nordstrom Canada Entities and/or the Directors and Officers;

“Conditions Precedent” means the conditions precedent to Plan implementation set out in Section 8.3;

“**Consolidated Cash Pool**” means the Cash pool comprised of all Cash of and contributed by the Nordstrom Canada Entities, excluding the Plan Sponsor ITCs, the NCL FLS Distribution ITCs and the Cash Reserves, and including without limitation the net proceeds of the Liquidation Sale, consolidated for purposes of making distributions to Creditors of all of the Nordstrom Canada Entities;

“**Consolidated Cash Pool Account**” means a segregated interest-bearing trust account established by NCRI to hold the Consolidated Cash Pool on behalf of itself and each of the other Nordstrom Canada Entities under the supervision of the Monitor;

“**Convenience Class Claim**” excludes a Disputed Claim and means: (a) one or more Proven Claims of an Affected Creditor that are less than or equal to \$15,000 in the aggregate; and (b) one or more Proven Claims of an Affected Creditor in an amount in excess of \$15,000 in the aggregate that such Affected Creditor has validly elected to value at \$15,000 for purposes of the Plan by filing a Convenience Class Claim Election by the Election/Proxy Deadline;

“**Convenience Class Claim Election**” means the election by an Affected Creditor with one or more Proven Claims that are in an amount in excess of \$15,000 in the aggregate, submitted by no later than the Election/Proxy Deadline, to receive only the Cash Elected Amount and pursuant to which such Affected Creditor is thereby deemed to have foregone any recovery on its Proven Claim in excess of the Cash Elected Amount, to vote in favour of the Plan in respect of such Proven Claims, and to receive no other entitlements under the Plan;

“**Convenience Class Creditor**” means a Person having a Convenience Class Claim (including, for greater certainty, any Affected Creditor that has timely submitted a Convenience Class Claim Election);

“**Court**” has the meaning ascribed thereto in the Recitals;

“**CRA NCH Assessments**” means the Notices of Assessment under the ITA dated June 27, 2023 issued to NCH on the asserted basis that NCH is liable to pay non-resident withholding tax under Part XIII of the ITA on behalf of NIL pursuant to subsection 215(6) of the ITA in respect of interest paid by NCH to NIL in 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021, and for certainty includes any and all claims relating thereto;

“**Creditor**” means any Person asserting an Affected Claim or an Unaffected Claim and may, where the context requires, include the assignee of such Claim or a personal representative, agent, litigation guardian, mandatary, trustee, interim receiver, receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;

“**Creditors’ Meeting**” means the meeting of Affected Creditors to be called and held pursuant to the Meeting Order for the purpose of considering and voting upon the Plan, and includes any adjournment, postponement or rescheduling of such meeting;

“**Director**” means any Person who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Nordstrom Canada Entities, in such capacity;

“Directors’ Charge” means the charge over the Property created by paragraph 43 of the Initial Order, and having the priority provided in paragraphs 54 and 56 of such Order;

“Disputed Claim” means that portion of an Affected Claim of an Affected Creditor in respect of which a Proof of Claim or Negative Notice Claim, as applicable, has been filed or issued in accordance with the Claims Procedure Order that has not been finally determined to be a Proven Claim in whole or in part in accordance with the Claims Procedure Order, the Meeting Order, or any other Order made in the CCAA Proceedings;

“Disputed Claims Reserve” means a Cash Reserve to be established on the Plan Implementation Date from the Consolidated Cash Pool (concurrently with the creation of the Administrative Reserve and prior to any distributions to Affected Creditors therefrom) as authorized by the Court pursuant to the Sanction and Vesting Order, in an amount to be determined by the Monitor in consultation with the Nordstrom Canada Entities five (5) Business Days prior to the Plan Implementation Date, which Cash Reserve shall be held by NCRI on behalf of itself and each of the other Nordstrom Canada Entities in the Disputed Claims Reserve Account for distribution in accordance with the Plan;

“Disputed Claims Reserve Account” means a segregated interest-bearing trust account established by NCRI on behalf of itself and each of the other Nordstrom Canada Entities to hold the Disputed Claims Reserve under the supervision of the Monitor;

“Distribution Date” means the day on which a distribution to Creditors of the Nordstrom Canada Entities with Proven Claims is made, other than the Initial Distribution Date or the Final Distribution Date;

“Effective Time” means 12:01 a.m. on the Plan Implementation Date or such other time on such date as the Nordstrom Canada Entities and the Monitor shall determine or as otherwise ordered by the Court;

“Election/Proxy Deadline” means the deadline for making a Convenience Class Claim Election and for submitting Proxies in accordance with the Meeting Order;

“Employee Priority Claims” means the following claims of Employees:

- (a) claims equal to the amounts that any such Employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Nordstrom Canada Entities had become bankrupt on the Filing Date; and
- (b) claims for wages, salaries, commissions or compensation for services rendered by them after the Filing Date and on or before the Plan Implementation Date together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Business during the same period;

“Employee Representative Counsel” means Ursel Phillips Fellows Hopkinson LLP, appointed pursuant to paragraph 30 of the Initial Order as counsel for all Represented Employees in the CCAA Proceedings, any proceeding under the BIA or in any other proceeding respecting the insolvency of the Applicants which may be brought before the Court;

“**Employee Trust**” means the employee trust created pursuant to the Employee Trust Agreement and approved by the Court pursuant to paragraph 24 of the Initial Order;

“**Employee Trust Agreement**” means the Trust Agreement dated as of March 2, 2023 among the Plan Sponsor, the Monitor and the Employee Trust Trustee, which was approved by the Court pursuant to paragraph 24 of the Initial Order;

“**Employee Trust Trustee**” means Gale Rubenstein in her capacity as trustee of the Employee Trust;

“**Employees**” means all current and former employees of the Nordstrom Canada Entities other than Directors and Officers, and “**Employee**” means any one of them;

“**Encumbrance**” means any charge, mortgage, lien, pledge, claim, restriction, security interest, security agreement, hypothecation, assignment, deposit arrangement, hypothec, lease, rights of others including without limitation Transfer Restrictions, deed of trust, trust or deemed trust, lien, financing statement, preferential arrangement of any kind or nature whatsoever, including any title retention agreement, or any other arrangement or condition which in substance secures payment or performance of any obligations, action, claim, demand or equity of any nature whatsoever, execution, levy, charge or other financial or monetary claim, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, or other encumbrance, whether created or arising by agreement, statute or otherwise at law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under law applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under Applicable Law, including without limiting the generality of the foregoing, the CCAA Charges;

“**Equity Claim**” has the meaning ascribed thereto in section 2 of the CCAA;

“**ETA**” means the *Excise Tax Act* (Canada), R.S.C. 1985, c. E-15, as amended, and any regulations thereunder;

“**Excluded Claim**” means any:

- (a) claim secured by any of the CCAA Charges;
- (b) claim that cannot be compromised pursuant to sections 5.1(2) and 19(2) of the CCAA; and
- (c) the Cash Management Bank Claim;

“**Filing Date**” means March 2, 2023;

“**Final Distribution Date**” has the meaning ascribed thereto in Section 6.10;

“**Final Order**” means a final Order of the Court, the implementation, operation or effect of which shall not have been stayed, varied, vacated or subject to pending appeal and as to which Order any appeal periods relating thereto shall have expired;

“FLS Landlord Guarantee Claim” means the rights, remedies and claims of a FLS Landlord against the Plan Sponsor arising under a Plan Sponsor Landlord Guarantee;

“FLS Landlord ITC Distribution” means the distributions to FLS Landlords from the NCL ITC Cash Pool Account under Section 6.6(b);

“FLS Landlord ITC Share” means the proportionate share of the NCL FLS Distribution ITCs generated by prior distributions to the applicable FLS Landlord which have not been distributed, which, in respect of a particular FLS Landlord, shall be calculated as:

A / B, where

“A” equals

(i) the aggregate amount of NCL FLS Distribution ITCs previously contributed to the NCL ITC Cash Pool Account which are generated on distributions made to such FLS Landlord, less

(ii) the aggregate amount of all FLS Landlord ITC Distributions previously made to such FLS Landlord, and

divided by

“B” equals

(i) the aggregate amount of all NCL FLS Distribution ITCs previously contributed to the NCL ITC Cash Pool Account, less

(ii) the aggregate amount of all FLS Landlord ITC Distributions previously made to any FLS Landlord;

“FLS Landlord Settlement Agreements” means, collectively, the settlement and other agreements entered into by the Plan Sponsor and the Nordstrom Canada Entities, as applicable, and each of the FLS Landlords to, among other things, consensually resolve the indemnity claims of such FLS Landlords against the Plan Sponsor arising under the Plan Sponsor Landlord Guarantees;

“FLS Landlords” means, collectively, the third-party Landlords of the FLS Stores, and **“FLS Landlord”** means any one of them;

“FLS Stores” means the former Nordstrom full-line stores in Canada listed on Schedule B hereto;

“Government Priority Claims” means all Claims of Governmental Authorities that are enumerated in section 6(3) of the CCAA in respect of amounts that are outstanding and that are of a kind that could be subject to a demand on or before the Final Distribution Date;

“Governmental Authority” means any government, including any federal, provincial, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or

purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority;

“Guarantee” means any guarantee, indemnity, surety or similar agreement by a Person to guarantee, indemnify or otherwise hold harmless any Person from or against any indebtedness, losses, Liabilities or damages of that Person, but excludes all Plan Sponsor Landlord Guarantees;

“HST/GST” means the goods and services tax and harmonized sales tax imposed under the ETA, and any equivalent or corresponding tax imposed under any applicable provincial or territorial legislation imposing a similar value added or multi-staged tax;

“Initial Distribution Date” means a date no more than five (5) Business Days after the Plan Implementation Date or such other date as the Nordstrom Canada Entities and the Monitor may agree;

“Initial Order” has the meaning ascribed thereto in the Recitals;

“Insurance Policy” means any insurance policy pursuant to which any Nordstrom Canada Entity is insured, and for greater certainty excludes any insurance policy pursuant to which any Director, Officer or third party is insured;

“Insured Claim” means all or that portion of a Claim against a Nordstrom Canada Entity that is insured under an Insurance Policy, but solely to the extent that such Claim, or portion thereof, is so insured, and only as against such Insurance Policy;

“Intercompany Claim” means any Claim that may be asserted against any Nordstrom Canada Entity by or on behalf of itself and: (a) any other Nordstrom Canada Entity; or (b) the Plan Sponsor or any of its affiliated companies, partnerships, or other corporate entities other than the Nordstrom Canada Entities, all as more particularly described in the Intercompany Claims Report;

“Intercompany Claims Report” means the Fifth Report of the Monitor dated August 3, 2023 reporting on the Monitor’s review of the Intercompany Claims pursuant to and in accordance with paragraph 44 of the Claims Procedure Order;

“ITA” means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1 (5th Supp.), as amended, and any regulations thereunder;

“ITC” means an input tax credit receivable and claimed under the ETA or any equivalent or corresponding amount receivable and claimed under any applicable provincial or territorial legislation imposing a similar value-added or multi-staged tax, on account of HST/GST paid or payable;

“KERP” means the Key Employees Retention Plan approved by paragraph 39 of the Initial Order;

“KERP Claim” means a claim of any Person who was entitled to payment under the KERP;

“Landlord” means any Person who in its capacity as lessor was a party to a real property Lease to which any of the Nordstrom Canada Entities was a party, and for the avoidance of doubt includes NCL as sublandlord;

“Lease” means any real property lease, including a sublease, and any and all amendments, modifications, assignments and restatements thereto and thereof and related agreements, to which any Nordstrom Canada Entity is a party;

“Lease Monetization Process” means the sales process conducted in respect of the Nordstrom Canada Entities’ Leases, which sales process was authorized by the Court pursuant to the Initial Order;

“Liabilities” means all indebtedness, obligations and other liabilities of a Person whether absolute, accrued, contingent, fixed or otherwise, known or unknown, or whether due or to become due, and **“Liability”** means any one of them;

“Liquidation Sale” means the sale of the Nordstrom Canada Entities’ inventory, furniture, fixtures and equipment that was approved by the Court pursuant to an Order dated March 20, 2023;

“Master Lease” means, in each case, the Lease pursuant to which former store premises were leased by NCL, as tenant, from a third-party Landlord and any and all amendments, modifications, assignments and restatements thereto and thereof and all related agreements;

“Meeting Materials” has the meaning ascribed thereto in the Meeting Order;

“Meeting Order” has the meaning ascribed thereto in the Recitals;

“Monitor” means A&M, in its capacity as Court-appointed monitor of the Nordstrom Canada Entities and not in its personal capacity;

“Monitor’s Plan Completion Certificate” means the certificate substantially in the form to be attached to the Sanction and Vesting Order to be served on the service list established in the CCAA Proceedings and filed by the Monitor with the Court following written notice from the Nordstrom Canada Entities to the Monitor pursuant to Section 6.10(d) that the Nordstrom Canada Entities have completed their duties to fully and finally effect all steps, distributions, disbursements and payments in accordance with the Plan;

“Monitor’s Plan Implementation Date Certificate” means the certificate substantially in the form to be attached to the Sanction and Vesting Order to be delivered by the Monitor to the Nordstrom Canada Entities, served on the service list established in the CCAA Proceedings, and filed by the Monitor with the Court, declaring that the Nordstrom Canada Entities have advised the Monitor that all of the Conditions Precedent to implementation of the Plan have been satisfied or waived;

“NCL FLS Distribution ITCs” means any ITCs generated solely in favour of NCL pursuant to the ETA on account of HST/GST deemed to have been paid by NCL on distributions made to FLS Landlords from the Consolidated Cash Pool or the NCL ITC

Cash Pool, as applicable, other than amounts which the Monitor may determine in its sole and unfettered discretion to be immaterial and which shall not be claimed by NCL;

“NCL Improvement Rent Claim” means NCL’s Restructuring Period Claim against NCRI arising from the termination of each Sublease equal to the net present value of unpaid Real Estate Improvement Rent for the remaining term of each Sublease, in the amount of \$368,027,201 and identified as Claim No. 10B under the Intercompany Claims Report, which Claim shall be a Proven Claim in an amount required for NCL to have the Cash necessary to make the distributions to Affected Creditors of NCL as contemplated under the Plan;

“NCL ITC Cash Pool” means the Cash pool comprised of all Cash received by NCL pursuant to the ETA on account of any NCL FLS Distribution ITCs resulting from distributions made to FLS Landlords pursuant to this Plan, and contributed by NCL for purposes of making further distributions to such FLS Landlords;

“NCL ITC Cash Pool Account” means a segregated interest-bearing trust account established by NCRI to hold the NCL ITC Cash Pool in trust on behalf of NCL under the supervision of the Monitor;

“NCL Master Lease Flow-Through Claim” means NCL’s Restructuring Period Claim against NCRI for the claims of Landlords against NCL arising from the disclaimer of the unassigned Master Leases and identified as Claim No. 10A under the Intercompany Claims Report;

“NCL Post-Filing Sublease Rent Claim” means NCL’s Post-Filing Claim as against NCRI for unpaid Real Estate Improvement Rent, in the amount of \$26,227,411 and identified as Claim No. 9 under the Intercompany Claims Report;

“NCL Pre-Filing Sublease Rent Claim” means NCL’s Pre-Filing Claim as against NCRI for unpaid Basic Sublease Rent, Sublease Additional Rent and Real Estate Improvement Rent, in the amount of \$64,879,810 and identified as Claim No. 8 under the Intercompany Claims Report;

“NCL Rack Distribution ITCs” means any ITCs generated solely in favour of NCL pursuant to the ETA on account of HST/GST deemed to have been paid by NCL on distributions made to Supporting Rack Landlords from the Consolidated Cash Pool;

“NCL Sublease Termination Claim” means NCL’s Restructuring Period Claim against NCRI for damages suffered by NCL as a result of the termination of the Master Leases and Subleases, consisting of the aggregate of the NCL Master Lease Flow-Through Claim and NCL Improvement Rent Claim and identified as Claim No. 10 under the Intercompany Claims Report;

“NCL-NCRI Claims Settlement Agreement” means the agreement between NCL and NCRI, to be deemed effective on the Plan Implementation Date, which results in the full and final settlement and satisfaction of the NCL Pre-Filing Sublease Rent Claim (Intercompany Claim No. 8), the NCL Sublease Termination Claim (Intercompany Claim No. 10) and the NCRI-NCL Services Claim (Intercompany Claim No. 11);

“NCL-NCRI Claims Settlement Amount” means the Cash amount to be paid by NCRI to NCL pursuant to the NCL-NCRI Claims Settlement Agreement;

“NCRI Transfer Pricing Claim” means a claim by NCRI against the Plan Sponsor for unpaid transfer pricing payments pursuant to the “Transfer Pricing Policy” under the NINC-NCRI Services Agreement, in the amount of \$87,400,488 and identified as Claim No. 3 under the Intercompany Claims Report;

“NCRI-NCL Services Agreement” means the Inter-Affiliate Services Agreement between NCRI and NCL dated as of December 10, 2014;

“NCRI-NCL Services Claim” means NCRI’s Pre-Filing Claim against NCL for unpaid fees relating to the provision of shared services pursuant to the NCRI-NCL Services Agreement, in the amount of \$55,046 and identified as Claim No. 11 under the Intercompany Claims Report;

“Negative Notice Claim” means the statement of negative notice claim that was prepared by the Nordstrom Canada Entities, in consultation with the Monitor and disseminated to each applicable Creditor in accordance with the Claims Procedure Order;

“Net NCRI Transfer Pricing Claim” means the remaining balance of the NCRI Transfer Pricing Claim of \$69,939,309, having been reduced by \$17,461,179, being the amount of the Net NINC-NCRI Services Claim, as a result of the set-off in Section 5.2(f);

“Net NINC-NCRI Services Claim” means the remaining balance of the NINC-NCRI Services Claim of \$17,461,179, having been reduced by \$200,000, being the fair market value of the Canada Customer Data, as a result of the partial settlement and satisfaction in Section 5.2(e);

“NIL” means Nordstrom International Limited;

“NIL Canada Expansion Loan Agreement” means the loan agreement between NIL and NCH dated April 18, 2014;

“NIL Canada Expansion Loan Claim” means a Pre-Filing Claim by NIL against NCH in respect of loans advanced by NIL under the NIL Canada Expansion Loan Agreement, in the amount of \$309,832,891 and identified as Claim No. 1 under the Intercompany Claims Report, which Claim shall be a Proven Claim in an amount which will generate total distributions under the Plan on account of such Claim equal to (and in any case no greater than) the Cash on hand at NCH available for distribution to Affected Creditors on the Plan Implementation Date;

“NINC Employee Trust Subrogated Claim” means a subrogated Pre-Filing Claim by the Plan Sponsor against NCRI authorized pursuant to the Initial Order in respect of the aggregate gross amounts paid to beneficiaries directly or indirectly from the Employee Trust, in the final amount of \$14,599,347 and which was in the amount of \$13,633,426 as at the date of the Intercompany Claims Report and identified as Claim No. 4 under the Intercompany Claims Report;

“NINC-NCH Services Agreement” means the Inter-Affiliate Services Agreement between the Plan Sponsor and NCH dated October 10, 2016;

“NINC-NCH Services Claim” means the Pre-Filing Claim by the Plan Sponsor against NCH for unpaid fees relating to the provision of shared services pursuant to the NINC-NCH Services Agreement, in the amount of \$55,031 and identified as Claim No. 6 under the Intercompany Claims Report;

“NINC-NCHII Services Agreement” means the Inter-Affiliate Services Agreement between the Plan Sponsor and NCHII dated October 10, 2016;

“NINC-NCHII Services Claim” means the Pre-Filing Claim by the Plan Sponsor against NCHII for unpaid fees relating to the provision of shared services pursuant to the NINC-NCHII Services Agreement, in the amount of \$56,829 and identified as Claim No. 7 under the Intercompany Claims Report;

“NINC-NCL Services Agreement” means the Inter-Affiliate Services Agreement between the Plan Sponsor and NCL dated December 10, 2014;

“NINC-NCL Services Claim” means the Pre-Filing Claim by the Plan Sponsor against NCL for unpaid fees relating to the provision of shared services pursuant to the NINC-NCL Services Agreement between the Plan Sponsor and NCL, in the amount of \$495,582 and identified as Claim No. 5 under the Intercompany Claims Report;

“NINC-NCRI Services Agreement” means the Inter-Affiliate License and Services Agreement between the Plan Sponsor and NCRI dated February 3, 2019;

“NINC-NCRI Services Claim” means a Pre-Filing Claim by the Plan Sponsor against NCRI for unpaid fees relating to the provision of shared services and the licencing of intellectual property pursuant to the NINC-NCRI Services Agreement, in the amount of \$17,661,179 and identified as Claim No. 2 under the Intercompany Claims Report;

“Nordstrom Canada Entities” has the meaning ascribed thereto in the Recitals;

“Nordstrom Canada Entities Released Party” has the meaning ascribed thereto in Section 7.1(a);

“Nordstrom Rack Stores” means the former Nordstrom Rack stores in Canada;

“Officer” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or manager or *de facto* officer or *de facto* manager of any of the Nordstrom Canada Entities, in such capacity;

“Order” means any order of the Court, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority;

“Other Priority Claim” means a Claim accepted by the Nordstrom Canada Entities, in consultation with the Monitor, as a proven “priority claim” pursuant to the Claims Procedure Order;

“Other Priority Claim Creditor” means a Creditor who has an Other Priority Claim, but only in respect of and to the extent of such Other Priority Claim;

“Person” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

“Plan” has the meaning ascribed thereto in the Recitals;

“Plan Implementation Date” means the Business Day on which all of the Conditions Precedent to the implementation of the Plan have been fulfilled or, to the extent permitted pursuant to the terms and conditions of the Plan, waived, as evidenced by the Monitor’s Plan Implementation Date Certificate to be delivered to the Nordstrom Canada Entities and filed with the Court;

“Plan Sanction Date” means the date that the Sanction and Vesting Order issued by the Court becomes a Final Order;

“Plan Sponsor” means Nordstrom, Inc., a corporation incorporated under the laws of the State of Washington;

“Plan Sponsor ITCs” means any ITCs generated in favour of NCL pursuant to the ETA solely upon and as a result of payment by the Plan Sponsor of amounts required to be paid under the FLS Landlord Settlement Agreements, which ITCs as and when received or otherwise realized by NCL are to be held in trust by NCL for the benefit of the Plan Sponsor, and for greater certainty, which Plan Sponsor ITCs shall not be contributed to the Consolidated Cash Pool, the NCL ITC Cash Pool or the Cash Reserves;

“Plan Sponsor Landlord Guarantee” means any indemnity, guarantee or surety in favour of any Landlord executed by the Plan Sponsor in relation to any Lease to which any Nordstrom Canada Entity is a party;

“Plan Sponsor Released Party” has the meaning ascribed thereto in Section 7.1(c);

“Plan Sponsor Subsidiaries” means all direct and indirect subsidiaries of the Plan Sponsor, including corporations and partnerships, other than the Nordstrom Canada Entities;

“Plan Sponsor Support Agreement” means the support agreement dated December 13, 2023 between the Plan Sponsor and the Nordstrom Canada Entities, pursuant to which the Plan Sponsor has agreed to be bound by the Plan and to perform all of its obligations hereunder;

“Plan Transaction Steps” has the meaning ascribed thereto in Section 5.2;

“Plan Transactions” means all of the steps or transactions considered necessary or desirable to give effect to the transactions contemplated in the Plan, including the Plan Transaction Steps set out in Section 5.2, and **“Plan Transaction”** means any individual step or transaction;

“Post-Filing Claim” means any indebtedness, Liability, or obligation of the Nordstrom Canada Entities of any kind that arises during and in respect of the period commencing on the Filing Date and ending on the day immediately preceding the Plan Implementation Date in respect of services rendered or supplies provided to the Nordstrom Canada Entities during such period; provided that, for certainty, such amounts are not a Restructuring Period Claim or a Restructuring Period D&O Claim;

“Post-Filing Tax Claims” means any claims of any Taxing Authorities against any of the Nordstrom Canada Entities arising on and after the Filing Date, but for greater certainty shall not include the CRA NCH Assessments;

“Pre-Filing Claim” means any right or claim of any Person against any of the Nordstrom Canada Entities, whether or not asserted, in connection with any indebtedness, Liability or obligation of any kind whatsoever of any such Nordstrom Canada Entity to such Person, in existence on the Filing Date, 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 guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any right or claim with respect to any Assessment, or contract, or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise against any of the Nordstrom Canada Entities with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which right or claim, including in connection with indebtedness, Liability or obligation is based in whole or in part on facts that existed prior to the Filing Date, including any claim against any of the Nordstrom Canada Entities for indemnification by any Director or Officer in respect of a Pre-Filing D&O Claim;

“Pre-Filing D&O Claim” means any right or claim of any Person against one or more of the Directors and/or Officers arising based in whole or in part on facts that existed prior to the Filing Date, 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 guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, whether existing at present or arising or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer;

“Principal Claim” has the meaning ascribed thereto in Section 3.8;

“Priority Claim” means any (a) Employee Priority Claim; (b) Government Priority Claim and (c) Other Priority Claim;

“Pro Rata Share” means the fraction that is equal to (a) the amount of the Proven Claim of an Affected Creditor who is not a Convenience Class Creditor, divided by (b) the

aggregate amount of all Proven Claims held by Affected Creditors who are not Convenience Class Creditors;

“Proof of Claim” means the form that was to be completed by a Creditor setting forth its applicable Claim and filed by the Claims Bar Date or such later date as the Monitor may have agreed to in its sole discretion, pursuant to the Claims Procedure Order;

“Property” means all current and future assets, undertakings and properties of the Nordstrom Canada Entities, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“Proven Claim” means a Claim of an Affected Creditor finally determined for voting and/or distribution purposes in accordance with the Claims Procedure Order and the Plan;

“Proxy” means the proxy form enclosed with the Meeting Materials to be delivered to or otherwise made available to the Affected Creditors in accordance with the Meeting Order;

“Real Estate Improvement Rent” means the Real Estate Improvement Rent (as defined in each Sublease), which in each Sublease is an amount equal to a percentage of the costs of TI Work (as defined in the applicable Subleases);

“Realty Tax Appeals” means the two realty tax appeals referred to by (a) appeal number 3442661 for the taxation year 2021 and (b) appeal number 3487968 for the taxation year 2022, filed by NCL with respect to the former FLS Store located at Yorkdale Shopping Mall in Toronto, Ontario;

“Released Parties” means those Persons who are released pursuant to Section 7.1, including the Nordstrom Canada Entities Released Parties, the Plan Sponsor Released Parties and the Third Party Released Parties;

“Represented Employees” means (a) all store-level Employees; and (b) all non-store level Employees, other than (i) non-store level Employees who were eligible for a KERP payment, (ii) directors and officers of the Nordstrom Canada Entities, and (iii) the Senior Vice President, Regional Manager for Canada;

“Required Majority” means a majority in number of Affected Creditors who represent at least two-thirds in value of the Voting Claims of such Affected Creditors who actually vote on the Resolution (in person or by Proxy) at the Creditors’ Meeting or who were deemed to vote on the Resolution in accordance with the Plan and the Meeting Order;

“Resolution” means the resolution approving the Plan presented to the Affected Creditors for consideration at the Creditors’ Meeting;

“Restructuring Period Claim” means any right or claim of any Person against any of the Nordstrom Canada Entities in connection with any indebtedness, Liability or obligation of any kind whatsoever of any such Nordstrom Canada Entity to such Person arising out of the restructuring, disclaimer, termination or breach by such Nordstrom Canada Entity on or after the Filing Date of any contract, lease or other agreement, whether written or oral, and including any right or claim with respect to any Assessment;

“Restructuring Period D&O Claim” means any right or claim of any Person against one or more of the Directors and/or Officers arising after the Filing Date, 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 guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, whether existing at present or arising or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer;

“Sanction and Vesting Order” means the Order to be sought by the Applicants from the Court as contemplated under the Plan which, *inter alia*, approves and sanctions the Plan and the transactions contemplated thereunder;

“Sublease” means, in each case, the sublease pursuant to which NCL subleased each of the former store premises subject to a Master Lease to NCRI;

“Sublease Additional Rent” means all Additional Rent (as defined in the applicable Sublease) required to be paid by NCRI to NCL under the applicable Sublease;

“Supporting Rack Landlord Settlement Agreements” means, collectively, the settlement agreements entered into by the Nordstrom Canada Entities and the third-party Landlords of the Nordstrom Rack Stores in respect of, among other things, such Landlords’ Proven Claims pursuant to the Claims Procedure Order and the Plan;

“Supporting Rack Landlords” means, collectively, the third-party Landlords of the Nordstrom Rack Stores that have executed and remain, at the relevant time, subject to a Supporting Rack Landlord Settlement Agreement, and **“Supporting Rack Landlord”** means any one of them;

“Tax” means any and all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other Assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

“Tax Obligation” means any amount of Tax owing by a Person to a Taxing Authority;

“Taxing Authorities” means His Majesty the King in right of Canada, His Majesty the King in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or

regulation-making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities;

“**Third Party Released Party**” has the meaning ascribed thereto in Section 7.1(b);

“**Transfer Restrictions**” means any and all restrictions on the transfer of shares, limited partnership or other units or interests in real property including rights of first refusal, rights of first offer, shotgun rights, purchase options, change of control consent rights, puts or forced sales provisions or similar rights of shareholders or lenders in respect of such interests;

“**Unaffected Claim**” means any: (a) Excluded Claim; (b) claim in respect of the Administrative Reserve Costs; (c) FLS Landlord Guarantee Claim; (d) Priority Claim; and (e) Insured Claim;

“**Unaffected Creditor**” means a Creditor who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim;

“**Unsecured Creditors’ Class**” has the meaning ascribed thereto in Section 3.1;

“**Voting Claim**” means the amount of the Affected Claim of an Affected Creditor as finally determined for voting purposes in accordance with the Claims Procedure Order and the Meeting Order entitling such Affected Creditor to vote at the Creditors’ Meeting in accordance with the provisions of the Meeting Order, the Plan and the CCAA, and includes, for greater certainty, a Proven Claim;

“**Website**” means www.alvarezandmarsal.com/nordstromcanada;

“**Wind-Down Agreement**” means the wind-down agreement dated as of March 1, 2023 between the Plan Sponsor and the Nordstrom Canada Entities, as amended on June 8, 2023, and as may be further amended, restated or supplemented from time to time with the consent of the Monitor; and

“**Withholding Obligation**” has the meaning ascribed thereto in Section 6.14(c).

1.2 Certain Rules of Interpretation

For the purposes of the Plan:

- (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions and shall include all schedules and appendices thereto;
- (b) any reference in the Plan to an Order or an existing document or exhibit filed or to be filed means such Order, document or exhibit as it may have been or may be amended, restated or varied from time to time;

- (c) the division of the Plan into “Articles” and “Sections” and the insertion of a Table of Contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of “Articles” and “Sections” otherwise intended as complete or accurate descriptions of the content thereof;
- (d) references in the Plan to “Articles”, “Sections”, “Subsections” and “Schedules” are references to Articles, Sections, Subsections and Schedules of or to the Plan;
- (e) the use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of the Plan or a Schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;
- (f) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (g) unless otherwise provided, any reference to a statute or other enactment of Parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (h) the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to the Plan and not to any particular “Article”, “Section” or other portion of the Plan and include any documents supplemental hereto; and
- (i) the word “or” is not exclusive.

1.3 Time

For purposes of the Plan, unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean prevailing local time in Toronto, Ontario, Canada, unless otherwise stipulated.

1.4 Date and Time for any Action

For purposes of the Plan:

- (a) In the event that any date on which any action is required to be taken under the Plan by any Person is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day; and

- (b) Unless otherwise specified, time periods within or following which any payment is to be made or any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day.

1.5 Successors and Assigns

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, liquidators, receivers, trustees in bankruptcy and successors and assigns of any Person or party named or referred to in the Plan.

1.6 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

1.7 Currency

Unless specifically provided for in the Plan, for the purposes of voting or distribution under the Plan, a Claim shall be denominated in Canadian dollars and all payments and distributions to Affected Creditors on account of their Proven Claims shall be made in Canadian dollars. Any Claim in a currency other than Canadian dollars must be converted to Canadian dollars, and any such amount shall be regarded as having been converted at the noon spot rate of exchange quoted by the Bank of Canada for exchanging such currency to Canadian dollars as at the Filing Date, which rate for US dollars is US\$1:Cdn\$1.3614.

1.8 Schedules

The following are the Schedules to the Plan, which are incorporated by reference into the Plan and form a part of it:

Schedule A	Intercompany Claims
Schedule B	FLS Stores

ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose of Plan

The purpose of the Plan is to:

- (a) complete the controlled, orderly and timely wind-down of the Nordstrom Canada Entities;

- (b) provide for a compromise and settlement of all Affected Claims and to effect timely distributions as provided for herein in respect of Proven Claims;
- (c) effect a release and discharge of all Affected Claims and of all claims released pursuant to the Plan, but for certainty not including the FLS Landlord Guarantee Claims; and
- (d) effect a global resolution of the CCAA Proceedings,

in the expectation that, on balance, all Persons with an economic interest in the Nordstrom Canada Entities will derive a greater benefit from the implementation of the Plan than would otherwise result from a non-consolidated plan or results that could have been achieved in a bankruptcy of the Nordstrom Canada Entities.

2.2 Persons Affected

The Plan provides for the compromise and settlement of the Affected Claims on a consolidated basis. The Plan will become effective at the Effective Time on the Plan Implementation Date. On the Plan Implementation Date, the Affected Claims will be fully and finally compromised, settled, released and discharged to the extent provided for under the Plan. The Plan shall be binding on and shall enure to the benefit of the Nordstrom Canada Entities, the Affected Creditors, the Released Parties and all other Persons named or referred to in, receiving the benefit of or subject to, the Plan.

2.3 Persons Not Affected

For greater certainty, the Plan does not affect the Unaffected Creditors with respect to and to the extent of their Unaffected Claims, including for greater certainty the FLS Landlords with respect to and to the extent of their FLS Landlord Guarantee Claims. Nothing in the Plan shall affect any Nordstrom Canada Entity's rights and defences, both legal and equitable, with respect to any Unaffected Claims including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims.

2.4 Equity Claims

All Persons holding Equity Claims shall not be entitled to vote at the Creditors' Meeting and shall not receive any distributions under the Plan or otherwise receive any other compensation in respect of their Equity Claims.

ARTICLE 3 CLASSIFICATION OF CREDITORS, VOTING, TREATMENT AND RELATED MATTERS

3.1 Classification of Creditors

For the purposes of considering, voting on and receiving distributions under the Plan, the Affected Creditors shall constitute a single class, referred to as the **"Unsecured Creditors' Class"**.

3.2 Creditors' Meeting

The Creditors' Meeting shall be held in accordance with the Meeting Order and any further Order of the Court. The only Persons entitled to attend the Creditors' Meeting shall be representatives of the Nordstrom Canada Entities and the Plan Sponsor and their respective legal counsel and advisors, the Monitor and its legal counsel and advisors, the Employee Representative Counsel and all other Persons, including the holders of Proxies, entitled to vote at the Creditors' Meeting and their respective legal counsel and advisors. Any other Person may be admitted to the Creditors' Meeting only by invitation of the Monitor or as permitted pursuant to the Meeting Order or any further Order of the Court.

3.3 Procedure for Valuing Voting Claims

The procedure for valuing Voting Claims and resolving disputes and entitlements to voting shall be as set forth in the Claims Procedure Order, the Meeting Order, the Plan and the CCAA. The Nordstrom Canada Entities, in consultation with the Monitor, shall have the right to seek the assistance of the Court in valuing any Voting Claim in accordance with the Meeting Order and the Plan, if required, and to ascertain the result of any vote on the Plan.

3.4 Approval by Creditors

In order to be approved, the Plan must receive the affirmative vote of the Required Majority of the Unsecured Creditors' Class.

3.5 Voting of the Unsecured Creditors' Class

- (a) Each Affected Creditor in the Unsecured Creditors' Class who is entitled to vote at the Creditors' Meeting, pursuant to and in accordance with the Claims Procedure Order, the Meeting Order, the Plan and the CCAA, shall be entitled to one vote in the amount equal to its Voting Claim.
- (b) Each Convenience Class Creditor shall each be deemed to vote in favour of the Plan in the amount equal to its Voting Claim. For greater certainty, the Voting Claim of a Convenience Class Creditor that has filed a Convenience Class Claim Election shall be the Cash Elected Amount.
- (c) Holders of Intercompany Claims shall not be entitled to vote on the Plan.
- (d) The Plan Sponsor shall not be entitled to vote on the Plan in respect of any amounts paid to any FLS Landlord in respect of any FLS Landlord Guarantee Claim.

3.6 Treatment of Affected Claims

In accordance with the terms herein, on the Plan Implementation Date, in full and final settlement and satisfaction of all Affected Claims,

- (a) Convenience Class Creditors:
 - (i) Each Affected Creditor with Proven Claims in the aggregate that are less than or equal to \$15,000 shall be deemed to have made the Convenience

Class Claim Election and hold a Convenience Class Claim, and shall be entitled to receive cash distributions on the Initial Distribution Date equivalent to the amount of their Proven Claims and shall not be entitled to any further distributions under the Plan.

- (ii) Each Affected Creditor with Proven Claims in the aggregate in excess of \$15,000 who delivers a duly completed and executed Convenience Class Claim Election to the Monitor by the Election/Proxy Deadline, shall be treated for all purposes as a Convenience Class Creditor and hold a Convenience Class Claim, and shall be entitled to receive only the Cash Elected Amount on the Initial Distribution Date and shall not be entitled to any further distributions under the Plan.

(b) Other Affected Creditors:

- (i) Affected Creditors who are not Convenience Class Creditors (including Affected Creditors with Disputed Claims which have become Proven Claims) shall each be entitled to receive distributions on their Proven Claims from the Consolidated Cash Pool pursuant to and in accordance with the Plan.

3.7 Unaffected Claims

Unaffected Claims shall not be compromised under the Plan. No holder of an Unaffected Claim shall be:

- (a) treated as a Convenience Class Creditor;
- (b) entitled to vote on the Plan or attend at any Creditors' Meeting in respect of such Unaffected Claim; or
- (c) entitled to or receive any distributions pursuant to the Plan in respect of such Unaffected Claim, unless specifically provided for under and pursuant to the Plan.

3.8 Guarantees and Similar Covenants

No Person who has a Claim under a Guarantee in respect of any Claim which is compromised under the Plan (such compromised Claim being the "**Principal Claim**"), or who has any right to or claim over in respect of or to be subrogated to the rights of any Person in respect of the Principal Claim, shall, in respect of such Guarantee or right, be:

- (a) entitled to any greater rights as against the Nordstrom Canada Entities than the Person holding the Principal Claim;
- (b) entitled to vote on the Plan to the extent that the Person holding the Principal Claim is voting on the Plan; or
- (c) entitled to receive any distribution under the Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

ARTICLE 4 PRELIMINARY STEPS

4.1 Creation of Accounts

(a) Creation of the Consolidated Cash Pool Account

No less than five (5) Business Days prior to the Plan Implementation Date, NCRI shall establish the Consolidated Cash Pool Account with a Cash Management Bank as a segregated trust account in the name of NCRI for itself (for its own contributions) and as nominee for the other Nordstrom Canada Entities (to the extent of their contributions).

(b) Creation of the NCL ITC Cash Pool Account

No less than five (5) Business Days prior to the Plan Implementation Date, NCRI shall establish the NCL ITC Cash Pool Account with a Cash Management Bank as a segregated trust account in the name of NCRI as nominee for NCL.

(c) Creation of the Administrative Reserve Account

No less than five (5) Business Days prior to the Plan Implementation Date, NCRI shall establish the Administrative Reserve Account with a Cash Management Bank on behalf of itself and each of the other Nordstrom Canada Entities as a segregated trust account in the name of NCRI for itself and as nominee for the other Nordstrom Canada Entities.

(d) Creation of the Disputed Claims Reserve Account

No less than five (5) Business Days prior to the Plan Implementation Date, NCRI shall establish the Disputed Claims Reserve Account with a Cash Management Bank on behalf of itself and each of the other Nordstrom Canada Entities as a segregated trust account in the name of NCRI for itself and as nominee for the other Nordstrom Canada Entities.

ARTICLE 5 PLAN TRANSACTION STEPS

5.1 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving any corporate or company action of any of the Nordstrom Canada Entities will occur and be effective as of the Effective Time on the Plan Implementation Date as set out in Section 5.2, and will be authorized and approved under the Plan and by the Court, where appropriate, as part of the Sanction and Vesting Order, in all respects and for all purposes without any requirement of further action by shareholders, members, partners, managers, Directors or Officers of any of the Nordstrom Canada Entities. All necessary approvals to take actions shall be deemed to have been obtained from the Directors or shareholders or members or partners or managers of the Nordstrom Canada Entities, as applicable.

5.2 Plan Transaction Steps

At the Effective Time, on the Plan Implementation Date, the following transactions, steps, offsets, distributions, payments, disbursements, compromises, set-offs, releases and discharges to be effected as part of the implementation of the Plan (the “**Plan Transaction Steps**”) will occur and be deemed to have occurred in the order set out below and become effective without any further act or formality:

- (a) NINC-NCH Services Claim: The Plan Sponsor shall cause the NINC-NCH Services Claim to be contributed to the capital of NCH, in full and final settlement and extinguishment of the NINC-NCH Services Claim.
- (b) NINC-NCHII Services Claim: The Plan Sponsor shall cause the NINC-NCHII Services Claim to be contributed to the capital of NCH, and NCH shall in turn contribute the NINC-NCHII Services Claim to the capital of NCHII, in full and final settlement and extinguishment of the NINC-NCHII Services Claim.
- (c) Plan Sponsor ITCs: NCL shall pay to the Plan Sponsor the full Cash amount of any Plan Sponsor ITCs held by NCL on the Plan Implementation Date, and shall be obligated to pay to the Plan Sponsor the Cash amount of any additional Plan Sponsor ITCs at such later time or times that such Plan Sponsor ITCs are received or realized by NCL.
- (d) Realty Tax Appeals: The Nordstrom Canada Entities shall assign, set over and transfer to Yorkdale Shopping Centre Holdings Inc., (i) any and all of NCL’s right, title and interest in and to any amounts recovered by NCL pursuant to the Realty Tax Appeals; and (ii) on an “as is, where is” basis, any and all of NCL’s right, title and interest in and to the Realty Tax Appeals, and all of NCL’s benefits, burdens, obligations and liabilities related to such Realty Tax Appeals.
- (e) Canada Customer Data: In partial settlement and satisfaction of the NINC-NCRI Services Claim, NCRI shall transfer the Canada Customer Data to the Plan Sponsor (or its designee) and such Canada Customer Data shall vest absolutely in and to the Plan Sponsor (or its designee) free and clear of all Encumbrances pursuant to the Sanction and Vesting Order, such that the amount of the NINC-NCRI Services Claim shall be partially settled and reduced to the Net NINC-NCRI Services Claim.
- (f) NINC-NCRI Services Claim and the NCRI Transfer Pricing Claim: In full and final settlement and satisfaction of the Net NINC-NCRI Services Claim and the NCRI Transfer Pricing Claim:
 - (i) NCRI and the Plan Sponsor shall fully and finally settle and satisfy the Net NINC-NCRI Services Claim by way of set-off of such claim against the NCRI Transfer Pricing Claim, such that the amount of the NCRI Transfer Pricing Claim shall be partially settled and reduced to the Net NCRI Transfer Pricing Claim; and

- (ii) The Plan Sponsor shall pay to NCRI the Cash amount of the Net NCRI Transfer Pricing Claim in full and final settlement and satisfaction of the Net NCRI Transfer Pricing Claim.
- (g) NCL Post-Filing Sublease Rent Claim: NCRI shall pay from its Cash to NCL the Cash amount of the NCL Post-Filing Sublease Rent Claim in full and final settlement and satisfaction of the NCL Post-Filing Sublease Rent Claim.
- (h) NCL-NCRI Claims Settlement Agreement: The NCL-NCRI Claims Settlement Agreement shall be, and shall be deemed to be, effective, pursuant to which NCL shall direct NCRI to contribute the NCL-NCRI Claims Settlement Amount to the Consolidated Cash Pool on behalf of and for the benefit of NCL.
- (i) The following shall occur concurrently:
 - (i) Consolidated Cash Pool:
 - (A) Each of the Nordstrom Canada Entities shall deliver or cause to be delivered to NCRI all of their Cash, if any, including all proceeds of sale from the Liquidation Sale and the Lease Monetization Process, which Cash shall be held by NCRI in the Consolidated Cash Pool Account.
 - (B) NCL shall become obligated to deliver or cause to be delivered to NCRI, from and after the Plan Implementation Date, the Cash amount of any NCL Rack Distribution ITCs as and when received by NCL, which Cash shall be held by NCRI in the Consolidated Cash Pool Account.
 - (ii) NCL ITC Cash Pool: NCL shall become obligated to deliver or cause to be delivered to NCRI, from and after the Plan Implementation Date, the Cash amount of any NCL FLS Distribution ITCs as and when received by NCL, which Cash shall be held by NCRI in the NCL ITC Cash Pool Account.
- (j) The following shall occur concurrently:
 - (i) Administrative Reserve: NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall transfer the Cash necessary to establish the Administrative Reserve to the Administrative Reserve Account from the Consolidated Cash Pool.
 - (ii) Disputed Claims Reserve: NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall transfer the Cash necessary to establish the Disputed Claims Reserve to the Disputed Claims Reserve Account from the Consolidated Cash Pool.
- (k) CCAA Charges: The Administration Charge and the Directors' Charge shall continue and shall be deemed to attach solely against the Consolidated Cash Pool,

the NCL ITC Cash Pool and the Cash Reserves, in the order of priority set out in the Initial Order.

- (l) Releases: The releases referred to in Article 7 shall become effective.

ARTICLE 6

DISTRIBUTIONS, DISBURSEMENTS AND PAYMENTS

6.1 General

All distributions, disbursements and payments to be effected pursuant to the Plan shall be made pursuant to this Article 6 and shall occur in the manner set out herein by NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, under the supervision of the Monitor.

6.2 Administration of the Consolidated Cash Pool

NCRI shall hold the Consolidated Cash Pool in the Consolidated Cash Pool Account, on behalf of itself and each of the Nordstrom Canada Entities, for the purpose of making distributions to Creditors of the Nordstrom Canada Entities in accordance with the Plan.

6.3 Initial Distribution from the Consolidated Cash Pool

On the Initial Distribution Date, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall distribute the Consolidated Cash Pool as follows:

- (a) first, each Other Priority Claim Creditor shall receive a distribution in the full amount of its Other Priority Claim, in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such Other Priority Claim Creditor as set out in its Proof of Claim or Negative Notice Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided by the applicable Other Priority Claim Creditor), in full and final settlement and satisfaction of its Other Priority Claim;
- (b) second, each Convenience Class Creditor shall receive a distribution in the full amount of its Convenience Class Claim, in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such Convenience Class Creditor as set out in its Proof of Claim or Negative Notice Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided by the applicable Convenience Class Creditor), in full and final settlement and satisfaction of its Proven Claim; and
- (c) third, each Affected Creditor (other than a Convenience Class Creditor) with a Proven Claim shall receive an initial distribution in respect of such Proven Claim in an amount equal to its Pro Rata Share of the Cash in the Consolidated Cash Pool Account on the Initial Distribution Date (after effecting the payments in Sections 6.3(a) and 6.3(b)), in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such Affected Creditor as set out in its Proof of Claim or Negative Notice Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided

by the applicable Affected Creditor); provided that, notwithstanding the Pro Rata Share distribution to such Affected Creditors contemplated in this Section 6.3(c), the amount of the distribution paid to each Supporting Rack Landlord on the Initial Distribution Date shall be the full amount required to be paid to such Supporting Rack Landlord pursuant to its Supporting Rack Landlord Settlement Agreement, which amount shall be based on a Proven Claim for such Supporting Rack Landlord determined by the Nordstrom Canada Entities, with the consent of the Monitor, no less than five (5) Business Days prior to the Plan Implementation Date.

6.4 Administration of the Disputed Claims Reserve

NCRI shall hold, on behalf of itself and each of the other Nordstrom Canada Entities, the Disputed Claims Reserve in the Disputed Claims Reserve Account for the purpose of paying amounts to Affected Creditors in respect of their Disputed Claims which have become Proven Claims, in whole or in part, in accordance with the Claims Procedure Order and the Plan. Notwithstanding any other provisions of the Plan, no distributions or transfers of Cash shall be made by any Nordstrom Canada Entity with respect to all or any portion of a Disputed Claim, unless and only to the extent that such Disputed Claim has become a Proven Claim, in whole or in part.

6.5 Resolution of Disputed Creditor Claims and Subsequent Distributions

Subject to Section 6.3, from and after the Initial Distribution Date, as frequently as the Nordstrom Canada Entities and the Monitor may determine, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, as applicable, shall distribute to:

- (a) each Affected Creditor with a Disputed Claim that has become a Proven Claim, in whole or in part, on or before the third (3rd) Business Day prior to a Distribution Date (other than the Final Distribution Date), an amount of Cash from the Disputed Claims Reserve Account equal to the aggregate amount of all distributions such Affected Creditor would have otherwise already received pursuant to the Plan had its Disputed Claim been a Proven Claim on and as of each previous Distribution Date, in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such Affected Creditor as set out in its Proof of Claim or Negative Notice Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided by the applicable Affected Creditor), and any remaining balance in the Disputed Claims Reserve Account relating to such Affected Creditor's Disputed Claim shall be deposited into the Consolidated Cash Pool Account; and
- (b) each Affected Creditor (other than a Convenience Class Creditor or Supporting Rack Landlord) with a Proven Claim, an amount equal to such Affected Creditor's respective Pro Rata Share of the Cash in the Consolidated Cash Pool Account (subsequent to effecting any payments contemplated in Section 6.5(a)), in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such Affected Creditor as set out in its Proof of Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided by the applicable Affected Creditor).

6.6 NCL ITCs

(a) Administration of the NCL ITC Cash Pool

NCRI shall hold the NCL ITC Cash Pool in the NCL ITC Cash Pool Account, on behalf of NCL, for the purpose of making further distributions of amounts in respect of NCL FLS Distribution ITCs to the FLS Landlords in accordance with the Plan.

(b) Distributions from the NCL ITC Cash Pool

From and after the Initial Distribution Date, as frequently as the Nordstrom Canada Entities and the Monitor may determine, NCRI, on behalf of NCL, shall make a distribution to each FLS Landlord with a Proven Claim in an amount equal to the amount of Cash in the NCL ITC Cash Pool Account multiplied by the FLS Landlord ITC Share in respect of such FLS Landlord applicable to such distribution, in accordance with the Nordstrom Canada Entities' existing practice or by cheque sent by prepaid ordinary mail to the address for such FLS Landlord as set out in its Proof of Claim or Negative Notice Claim (or, at the election of NCRI, by wire transfer in accordance with the wire transfer instructions provided by the applicable FLS Landlord).

(c) NCL Rack Distribution ITCs

Pursuant to and in accordance with Section 5.2(i), NCL shall deliver or cause to be delivered to NCRI, from and after the Plan Implementation Date, the Cash amount of any NCL Rack Distribution ITCs as and when received by NCL, which Cash shall be held by NCRI in the Consolidated Cash Pool Account as nominee for NCL.

6.7 Administration of the Administrative Reserve

NCRI shall hold the Administrative Reserve in the Administrative Reserve Account, on behalf of itself and each of the other Nordstrom Canada Entities, for the purpose of paying the Administrative Reserve Costs, both on the Initial Distribution Date and from time to time following thereafter to the extent that any such Administrative Reserve Costs are subsequently due and owing, in accordance with the Plan.

6.8 Initial Distributions from the Administrative Reserve

No later than the Initial Distribution Date, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall distribute Cash from the Administrative Reserve to pay the following Administrative Reserve Costs to the extent they are due and owing on the Initial Distribution Date:

- (a)** all fees and disbursements owing as at the Plan Implementation Date to counsel to the Nordstrom Canada Entities, the Monitor, counsel to the Monitor, counsel to the Directors and the Employee Representative Counsel;
- (b)** all amounts secured by the Directors' Charge;
- (c)** all amounts on account of Government Priority Claims;
- (d)** all amounts on account of Employee Priority Claims;

- (e) all amounts on account of Cash Management Bank Claims;
- (f) all amounts on account of Post-Filing Claims;
- (g) all amounts on account of Post-Filing Tax Claims; and
- (h) all fees owing to third-parties on account of the administration of distributions, disbursements and payments under the Plan.

6.9 Plan Sponsor ITCs

Pursuant to and in accordance with Section 5.2(c), to the extent any Plan Sponsor ITCs are held by NCL on the Plan Implementation Date, the full Cash amount of such Plan Sponsor ITCs shall be paid to the Plan Sponsor on the Plan Implementation Date, and at such later time or times that any additional Plan Sponsor ITCs are received or realized by NCL, NCL shall forthwith pay to the Plan Sponsor the Cash amount of such additional Plan Sponsor ITCs. For greater certainty, such Plan Sponsor ITCs shall not be contributed to the Consolidated Cash Pool, the NCL ITC Cash Pool, or any Cash Reserve.

6.10 Final Distribution

Once NCRI has effected all other distributions contemplated pursuant to this Article 6 (and, for certainty, there are no remaining Disputed Claims), on a date that the Nordstrom Canada Entities and the Monitor may determine (such date, the “**Final Distribution Date**”):

- (a) first, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall pay any final Administrative Reserve Costs from the Administrative Reserve Account;
- (b) second, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall contribute any balance remaining in the Administrative Reserve Account and the Disputed Claims Reserve Account to the Consolidated Cash Pool Account;
- (c) third, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall distribute to the Affected Creditors (other than Convenience Class Creditors and Supporting Rack Landlords) with Proven Claims an amount equal to such Affected Creditor’s respective Pro Rata Share of any Cash in the Consolidated Cash Pool Account, in full and final settlement, satisfaction and extinguishment of such Affected Creditor’s Proven Claim; and
- (d) fourth, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, shall provide written notice to the Monitor that it has completed its duties to fully and finally effect all distributions, disbursements and payments in accordance with the Plan.

6.11 Treatment of Undeliverable Distributions

If any Affected Creditor’s distribution is not cashed and becomes stale-dated or is returned as undeliverable, no further distributions to such Creditor shall be made unless and until the Monitor is notified by such Creditor of its current address or wire particulars, at which time all such

distributions shall be made to such Creditor without interest. All claims for undeliverable or uncashed distributions in respect of Proven Claims must be made no later than the date that is four months following the Initial Distribution Date, after which date the Claims of such Creditor or successor or assign of such Creditor with respect to such unclaimed or uncashed distributions shall be forever discharged and forever barred, without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time the Cash amount held by NCRI in relation to such Claim shall be returned to the Consolidated Cash Pool Account. Nothing in the Plan or Sanction and Vesting Order shall require the Monitor or the Nordstrom Canada Entities to attempt to locate the holder of any Proven Claim.

6.12 Assignment of Claims for Voting and Distribution Purposes Prior to the Creditors' Meeting

An Affected Creditor may transfer or assign the whole of its Claim prior to the Creditors' Meeting, provided that neither the Nordstrom Canada Entities nor the Monitor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim as an Affected Creditor in respect thereof, including allowing such transferee or assignee of an Affected Claim to vote at the Creditors' Meeting, unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received and acknowledged by the Monitor in writing no later than 5:00 p.m. on the date that is seven (7) days prior to the Creditors' Meeting. Thereafter such transferee or assignee shall, for all purposes in accordance with the Claims Procedure Order and the Meeting Order, constitute an Affected Creditor and shall be bound by any and all notices previously given to the transferor or assignor and any and all steps taken in respect of such Claim.

Where a Claim has been transferred or assigned in part, the transferor or assignor shall retain the right to vote at the Creditors' Meeting in respect of the full amount of the Claim, and the transferee or assignee shall have no voting rights at the Creditors Meeting in respect of such Claim.

6.13 Assignment of Claims for Distribution Purposes After the Creditors' Meeting

An Affected Creditor (other than a Convenience Class Creditor or Supporting Rack Landlord) may transfer or assign the whole of its Claim for distribution purposes after the Creditors' Meeting provided that the Nordstrom Canada Entities shall not be obliged to make distributions to any such transferee or assignee or otherwise deal with such transferee or assignee as an Affected Creditor in respect thereof unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received and acknowledged by the Monitor in writing; thereafter, such transferee or assignee shall, for all purposes in accordance with the Claims Procedure Order, the Meeting Order and the Plan, constitute an Affected Creditor and shall be bound by any and all notices previously given to the transferor or assignor and any and all steps previously taken in respect of such Claim.

6.14 Tax and Other Payment Matters

- (a) Any terms and conditions of any Affected Claims which purport to deal with the ordering of or grant of priority of payment of principal, interest, penalties or other amounts shall be deemed to be void and ineffective.

- (b) Notwithstanding any provisions of the Plan, each Person that receives a distribution, disbursement or other payment pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax Obligations imposed on such Person by any Taxing Authority on account of such distribution, disbursement or payment.
- (c) Any payor shall be entitled to deduct and withhold and remit from any distribution, payment or consideration otherwise payable to any Person pursuant to the Plan such amounts as are required to be deducted and withheld with respect to such payment under the ITA, or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended or succeeded (a “**Withholding Obligation**”). For greater certainty, no distribution, payment or other consideration shall be made to or on behalf of a Person until such Person has delivered to the Monitor and NCRI such documentation prescribed by Applicable Law or otherwise reasonably required by NCRI as will enable NCRI to determine whether or not, and to what extent, such distribution, payment or consideration to such Person is subject to any Withholding Obligation imposed by any Taxing Authority.
- (d) All distributions made by NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, pursuant to the Plan shall be first in satisfaction of the portion of Affected Claims that are not subject to any Withholding Obligation.
- (e) To the extent that amounts are withheld or deducted and paid over to the applicable Taxing Authority, such withheld or deducted amounts shall be treated for all purposes of the Plan as having been paid to such Person as the remainder of the payment in respect of which such withholding and deduction were made.
- (f) For the avoidance of doubt, it is expressly acknowledged and agreed that the Monitor and any Director or Officer will not hold any assets hereunder, including Cash, or make distributions, payments or disbursements, and no provision hereof shall be construed to have such effect.

ARTICLE 7 RELEASES

7.1 Plan Releases

- (a) On the Plan Implementation Date, each of the Nordstrom Canada Entities and their respective Directors, Officers, current and former employees, advisors, legal counsel and agents (all of the foregoing Persons being referred to individually as a “**Nordstrom Canada Entities Released Party**”) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor or other Person may be entitled to assert, including any and all Claims in respect of the payment and receipt of proceeds, statutory liabilities of the Nordstrom Canada Entities Released Parties and any

alleged fiduciary or other duty thereof, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Plan Implementation Date and the date on which actions are taken to implement the Plan that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings (including any KERP Claim), the Employee Trust, or any Claim that has been barred or extinguished by the Claims Procedure Order and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Nordstrom Canada Entities' obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge (i) the Nordstrom Canada Entities from and in respect of any Unaffected Claim that is not paid in full or otherwise addressed pursuant to the Plan, (ii) any Nordstrom Canada Entities Released Party if such Nordstrom Canada Entities Released Party is judged by the expressed terms of a judgment rendered on a final determination on the merits to have committed criminal, fraudulent or other wilful misconduct or (iii) the Directors with respect to matters set out in section 5.1(2) of the CCAA.

- (b) On the Plan Implementation Date, (i) the Monitor, A&M, and their respective affiliates, and each of their current and former directors, officers, employees, representatives, advisors, legal counsel and agents, (ii) counsel to the Directors and Officers, (iii) the Employee Trust Trustee, and (iv) Employee Representative Counsel (all of the foregoing Persons being referred to individually as a **"Third Party Released Party"**) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor or other Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Plan Implementation Date and the date on which actions are taken to implement the Plan that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings (including any KERP Claim), the Employee Trust or any Claim that has been barred or extinguished by the Claims Procedure Order and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Monitor's obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge any Third Party Released Party if such Third Party Released Party is judged by the expressed terms of a judgment rendered on a final determination on the merits to have committed criminal, fraudulent or other wilful misconduct.

- (c) On the Plan Implementation Date, the Plan Sponsor, the Plan Sponsor Subsidiaries and their current and former directors, officers and employees and their respective advisors, legal counsel and agents (all of the foregoing Persons being referred to individually as a “**Plan Sponsor Released Party**”) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor or other Person (excluding an FLS Landlord in respect of its FLS Landlord Guarantee Claim) may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Plan Implementation Date and the date on which actions are taken to implement the Plan that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings (including any KERP Claim), the Employee Trust, or any Claim that has been barred or extinguished by the Claims Procedure Order and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Plan Sponsor’s obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge (i) any FLS Landlord Guarantee Claim and (ii) any Plan Sponsor Released Party if such Plan Sponsor Released Party is judged by the expressed terms of a judgment rendered on a final determination on the merits to have committed criminal, fraudulent or other wilful misconduct. For greater certainty, the Plan Sponsor shall not be released from any indemnity or guarantee provided by the Plan Sponsor in favour of any Director, Officer or Employee.
- (d) Notwithstanding anything to the contrary herein, Insured Claims shall not be compromised, settled, released and discharged by the Plan; provided that, from and after the Plan Implementation Date, any Person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the applicable Insurance Policies and not from the Nordstrom Canada Entities. This Section 7.1(d) may be relied upon and raised or pleaded by the Nordstrom Canada Entities in defence or estoppel of or to enjoin any claim, action or proceeding brought in contravention of this Section 7.1(d). Nothing in the Plan shall prejudice, compromise, release or otherwise affect any right or defence of any insured or insurer in respect of an Insured Claim.
- (e) Nothing in the Plan shall be interpreted as restricting the application of Section 21 of the CCAA.

ARTICLE 8 COURT SANCTION, CONDITIONS PRECEDENT AND IMPLEMENTATION

8.1 Application for Sanction and Vesting Order

If the Plan is approved by the Required Majority of the Affected Creditors at the Creditors' Meeting, the Nordstrom Canada Entities shall apply for the Sanction and Vesting Order on or before the date set in the Meeting Order for the hearing of the Sanction and Vesting Order or such later date as the Court may set.

8.2 Sanction and Vesting Order

The Nordstrom Canada Entities will apply for a Sanction and Vesting Order that will have effect from and after the Effective Time on the Plan Implementation Date, and shall, among other things:

- (a) order that (i) the Plan has been approved by the Required Majority of Affected Creditors with Proven Claims in conformity with the CCAA; (ii) the Nordstrom Canada Entities have complied with the provisions of the CCAA and the Orders of the Court made in these CCAA Proceedings in all respects; (iii) the Court is satisfied that the Nordstrom Canada Entities have not done or purported to do anything that is not authorized by the CCAA; and (iv) the Plan and the Plan Transactions contemplated thereby are fair and reasonable;
- (b) order that the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby are approved, binding and effective on the Nordstrom Canada Entities, the Plan Sponsor, all Affected Creditors, the Released Parties and all other Persons and parties affected by the Plan as of the Effective Time;
- (c) grant to the Monitor, in addition to its rights and obligations under the CCAA, the powers, duties and protections contemplated by and required under the Plan and authorize and direct the Monitor to perform its duties and fulfil its obligations under the Plan to facilitate the implementation thereof;
- (d) order that all right, title and interest in and to the Canada Customer Data have vested absolutely in and to the Plan Sponsor (or its designee), free and clear of all Encumbrances as set out in Section 5.2(e);
- (e) direct the Plan Sponsor to maintain the books and records of the Nordstrom Canada Entities for purposes of the completion of the Claims Process and the performance of the Nordstrom Canada Entities' duties under the Plan, or as the Nordstrom Canada Entities may otherwise be required under Applicable Law;
- (f) confirm the releases set out in Article 7;
- (g) enjoin the prosecution, whether directly, derivatively or otherwise, of any Claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, Liability or interest released, discharged, compromised or terminated pursuant to the Plan;

- (h) order that any Affected Claim for which a Proof of Claim or dispute of Negative Notice Claim has not been filed by the Claims Bar Date in accordance with the Claims Procedure Order shall be forever barred and extinguished;
- (i) order that the Intercompany Claims set out in Schedule A herein are deemed to be and shall be Proven Claims for the purposes of the Claims Procedure Order and the Plan;
- (j) order that in no circumstance will the Monitor have any liability for any of the Nordstrom Canada Entities' tax or other liabilities regardless of how or when such liability may have arisen;
- (k) order that, in carrying out the terms of the Sanction and Vesting Order and the Plan,
 - (i) the Monitor shall benefit from all the protections given to it by the CCAA, the Initial Order and any other Order in the CCAA Proceedings, and as an officer of the Court, including the stay of proceedings in its favour; (ii) the Monitor shall incur no liability or obligation as a result of carrying out the provisions of the Sanction and Vesting Order and/or the Plan; and (iii) the Monitor shall be entitled to rely on the books and records of the Nordstrom Canada Entities and any information provided by any of the Nordstrom Canada Entities without independent investigation and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information;
- (l) approve the form of the Monitor's Plan Implementation Date Certificate, and declare that the Monitor, in its capacity as Monitor, following receipt of written notice from the Nordstrom Canada Entities of the fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 8.3 of the Plan, shall deliver the Monitor's Plan Implementation Date Certificate to the Nordstrom Canada Entities and serve a copy thereof on the service list established in the CCAA Proceedings;
- (m) provide for the continuation of the Administration Charge and the Directors' Charge solely against the Consolidated Cash Pool, the NCL ITC Cash Pool and the Cash Reserves, which Charges shall survive the Plan Implementation Date;
- (n) authorize the change in the name of each of the Nordstrom Canada Entities upon the Plan Implementation Date and authorize corresponding changes to the style of cause in these CCAA Proceedings;
- (o) authorize the Nordstrom Canada Entities (at their sole election) to seek an order of any court of competent jurisdiction to recognize the Plan and the Sanction and Vesting Order and to confirm the Plan and the Sanction and Vesting Order as binding and effective in any appropriate foreign jurisdiction;
- (p) order that the Nordstrom Canada Entities and the Monitor may apply to the Court from time to time for advice and direction in respect of any matters arising from or under the Plan; and

- (q) approve the form of the Monitor's Plan Completion Certificate, and declare that the Monitor, in its capacity as Monitor, following written notice from the Nordstrom Canada Entities to the Monitor pursuant to Section 6.10(d) of the Plan that the Nordstrom Canada Entities have completed their duties to fully and finally effect all distributions, disbursements and payments in accordance with the Plan, shall file the Monitor's Plan Completion Certificate with the Court.

8.3 Conditions Precedent to Implementation of the Plan

The implementation of the Plan shall be conditional upon the fulfilment or waiver, where applicable, of the following conditions precedent by the date specified therefor, provided however that any waiver of any such conditions precedent shall require the consent of the Monitor, acting reasonably:

- (a) the Minister of National Revenue (Canada) shall have withdrawn and vacated the CRA NCH Assessments to the satisfaction of the Nordstrom Canada Entities and the Monitor;
- (b) the Plan shall have been approved by the Required Majority of the Affected Creditors at the Creditors' Meeting;
- (c) all material consents, declarations, rulings, certificates or approvals of or by any Governmental Authority as may be considered necessary by the Nordstrom Canada Entities and the Monitor in respect of the Plan Transactions shall have been obtained;
- (d) the Sanction and Vesting Order shall have been granted by the Court, in form satisfactory to the Nordstrom Canada Entities, and shall have become a Final Order; and
- (e) the Plan Implementation Date shall have occurred, by no later than June 30, 2024, unless otherwise ordered by the Court.

8.4 Monitor's Certificates

Upon receipt by the Monitor of written notice from the Nordstrom Canada Entities of the fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 8.3 of the Plan, the Monitor shall deliver the Monitor's Plan Implementation Date Certificate to the Nordstrom Canada Entities and serve a copy thereof on the service list established in the CCAA Proceedings. Following the Plan Implementation Date, the Monitor shall file a copy of the Monitor's Plan Implementation Date Certificate with the Court and post a copy of same on the Website.

Upon receipt by the Monitor of written notice from the Nordstrom Canada Entities pursuant to Section 6.10(d) that the Nordstrom Canada Entities have completed their duties to fully and finally effect all steps, distributions, disbursements and payments in accordance with the Plan, the Monitor shall serve a copy of the Monitor's Plan Completion Certificate on the service list established in the CCAA Proceedings, file a copy of the Monitor's Plan Completion Certificate with the Court and post a copy of same on the Website.

ARTICLE 9 GENERAL

9.1 Binding Effect

On the Plan Implementation Date, or as otherwise provided in the Plan:

- (a) the Plan will become effective at the Effective Time and the Plan Transactions will be implemented;
- (b) the treatment of Affected Claims under the Plan shall be final and binding for all purposes and enure to the benefit of the Nordstrom Canada Entities, the Plan Sponsor, all Affected Creditors, the Released Parties and all other Persons and parties named or referred to in, or subject to, the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) all Affected Claims shall be and shall be deemed to be forever discharged and released, excepting only the obligations to make distributions in respect of such Affected Claims in the manner and to the extent provided for in the Plan;
- (d) each Person named or referred to in, or subject to, the Plan shall be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety;
- (e) each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the Nordstrom Canada Entities and the Plan Sponsor, all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety; and
- (f) each Person named or referred to in, or subject to, the Plan shall be deemed to have received from the Nordstrom Canada Entities and the Plan Sponsor, all statements, notices, declarations and notifications, statutory or otherwise, required to implement and carry out the Plan in its entirety.

9.2 Claims Bar Date

Nothing in this Plan extends or shall be interpreted as extending or amending the Claims Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order.

9.3 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

9.4 Interest and Fees

Interest shall not accrue or be paid on Affected Claims after the Filing Date, and no holder of an Affected Claim shall be entitled to interest accruing nor to fees and expenses incurred in respect of an Affected Claim on or after the Filing Date and any Claims in respect of interest accruing or fees and expenses incurred on or after the Filing Date shall be deemed to be forever extinguished and released.

9.5 Non-Consummation

The Nordstrom Canada Entities reserve the right, with the consent of the Plan Sponsor, to revoke or withdraw the Plan at any time prior to the date on which the Court grants the Plan Sanction Order. If the Nordstrom Canada Entities revoke or withdraw the Plan, or if the Sanction and Vesting Order is not issued or if the Plan Implementation Date does not occur, (a) the Plan (including all Plan Transactions) shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the treatment of any Intercompany Claims set out herein), or any document or agreement executed pursuant to or in connection with the Plan shall be deemed to be null and void, and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against any of the Nordstrom Canada Entities, the Plan Sponsor or any other Person, (ii) prejudice in any manner the rights of the Nordstrom Canada Entities, the Plan Sponsor or any other Person in any further proceedings involving any of the Nordstrom Canada Entities or Intercompany Claims or (iii) constitute an admission of any sort by any of the Nordstrom Canada Entities, the Plan Sponsor or any other Person.

9.6 Modification of the Plan

- (a) The Nordstrom Canada Entities reserve the right, at any time and from time to time (including prior to, at or following the Creditors' Meeting), with the consent of the Monitor and the Plan Sponsor, to amend, restate, modify and/or supplement the Plan; provided:
 - (i) if made prior to or at the Creditors' Meeting, such amendment, restatement, modification or supplement shall be communicated to Affected Creditors in the manner required by the Meeting Order; and
 - (ii) if made following the Creditors' Meeting, such amendment, restatement, modification or supplement shall be approved by the Court following notice to the Affected Creditors.
- (b) Notwithstanding Section 9.6(a), any amendment, restatement, modification or supplement to the Plan may be made by the Nordstrom Canada Entities, with the consent of the Monitor and the Plan Sponsor or pursuant to an Order of the Court, at any time and from time to time, provided that it concerns a matter which (i) is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction and Vesting Order or (ii) to cure any errors, omissions or ambiguities, and in either case is not materially adverse to the financial or economic interests of the Affected Creditors or the Unaffected Creditors.
- (c) Any amended, restated, modified or supplementary Plan or Plans filed with the Court and, if required by this Section, approved by the Court shall, for all purposes, be and be deemed to be a part of, and incorporated in, the Plan.

9.7 Paramountcy

From and after the Effective Time on the Plan Implementation Date, any conflict between:

- (a) the Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, bylaws of the Nordstrom Canada Entities, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Nordstrom Canada Entities as at the Plan Implementation Date;

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction and Vesting Order, which shall take precedence and priority.

9.8 Severability of Plan Provisions

If, prior to the Plan Sanction Date, any term or provision of the Plan is held by the Court to be invalid, void or unenforceable, the Court, at the request of the Nordstrom Canada Entities and with the consent of the Monitor and the Plan Sponsor, shall have the power to either (a) sever such term or provision from the balance of the Plan and provide the Nordstrom Canada Entities with the option to proceed with the implementation of the balance of the Plan as of and with effect from the Plan Implementation Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applied as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that the Nordstrom Canada Entities proceed with the implementation of the Plan, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

9.9 Responsibilities of the Monitor

The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the Nordstrom Canada Entities and not in its personal or corporate capacity, including without limitation supervising the establishment and administration of the Consolidated Cash Pool and the Cash Reserves (including any adjustments with respect to same) and establishing any of the Distribution Dates or the timing or sequence of the Plan Transactions and the Plan Transaction Steps. The Monitor will not be responsible or liable whatsoever for any obligations of the Nordstrom Canada Entities or the Plan Sponsor. The Monitor will have the powers and protections granted to it by the Plan, the CCAA, the Initial Order, the Meeting Order, the Sanction and Vesting Order and any other Order made in the CCAA Proceedings. Nothing herein shall prevent the Monitor from acting as trustee in any bankruptcy of the Nordstrom Canada Entities or the Property.

9.10 Different Capacities

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

9.11 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail or by email addressed to the respective parties as follows:

(a) If to the Nordstrom Canada Entities:

Nordstrom Canada Entities
PMB #402
6-1500 Upper Middle Road W
Oakville, Ontario
L6M 0C2

Attention: Misti Heckel
Email: Misti.Heckel@nordstrom.com

with a copy to:

Osler, Hoskin & Harcourt LLP
100 King Street West
1 First Canadian Place, Suite 6200
P.O. Box 50
Toronto, ON M5X 1B8

Attention: Tracy Sandler / Jeremy Dacks / Martino Calvaruso
Email: tsandler@osler.com / jdacks@osler.com / mcalvaruso@osler.com

(b) If to the Plan Sponsor:

Nordstrom, Inc.
1600 Seventh Avenue
Suite 2500
Seattle, WA 98101

Attention: Tracie Hinson
Email: tracie.hinson@nordstrom.com

with a copy to:

Fasken Martineau DuMoulin LLP
Bay Adelaide Centre
333 Bay Street, Suite 2400
P.O. Box 20
Toronto, ON M5H 2T6

Attention: Aubrey Kauffman
Email: akauffman@fasken.com

(c) If to the Monitor:

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

Attention: Alan J. Hutchens / Skylar Rushton
Email: ahutchens@alvarezandmarsal.com /
srushton@alvarezandmarsal.com

with a copy to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brendan O'Neill / Brad Wiffen
Email: boneill@goodmans.ca / bwiffen@goodmans.ca

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

9.12 Further Assurances

Each of the Persons named or referred to in, or subject to, the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated herein.

DATED as of the 13th day of December, 2023.

SCHEDULE A
INTERCOMPANY CLAIMS¹

No. (Per Intercompany Claims Report)	Claim	Claim Type	Claim By	Claim Against	Claim Amount (Per Intercompany Claims Report)	Proven Claim Amount
AFFILIATE CLAIMS						
1.	NIL Canada Expansion Loan Claim	Pre-Filing Claim	NIL	NCH	\$309,832,891	An amount which will generate total distributions under the Plan on account of such Claim equal to (and in any case no greater than) the Cash on hand at NCH available for distribution to Affected Creditors on the Plan Implementation Date
2.	NINC-NCRI Services Claim	Pre-Filing Claim	Nordstrom US	NCRI	\$17,661,179	\$17,661,179
4.	NINC Employee Trust Subrogated Claim	Subrogated Pre-Filing Claim	Nordstrom US	NCRI	\$13,633,426	\$14,599,347
5.	NINC-NCL Services Claim	Pre-Filing Claim	Nordstrom US	NCL	\$495,582	\$495,582
6.	NINC-NCH Services Claim	Pre-Filing Claim	Nordstrom US	NCH	\$55,031	\$55,031

¹ Intercompany Claims information is derived from the Intercompany Claims Report. Amounts set out herein are exclusive of any applicable GST/HST or provincial sales tax. The NCRI Transfer Pricing Claim (Claim No. 3 in the Intercompany Claims Report) is not listed in this table as it is a claim receivable by NCRI, and not a Proven Claim against any of the Nordstrom Canada Entities. The NCRI Transfer Pricing Claim is addressed through the payment of the Net NCRI Transfer Pricing Claim in accordance with the Plan.

No. (Per Intercompany Claims Report)	Claim	Claim Type	Claim By	Claim Against	Claim Amount (Per Intercompany Claims Report)	Proven Claim Amount
7.	NINC-NCHII Services Claim	Pre-Filing Claim	Nordstrom US	NCHII	\$56,829	\$56,829
INTRACOMPANY CLAIMS						
8.	NCL Pre-Filing Sublease Rent Claim	Pre-Filing Claim	NCL	NCRI	\$64,879,810	\$64,879,810
9.	NCL Post-Filing Sublease Rent Claim	Post-Filing Claim	NCL	NCRI	\$26,227,411	\$26,227,411
10.	NCL Sublease Termination Claim	Restructuring Period Claim	NCL	NCRI		
	A. NCL Master Lease Flow-Through Claim	Restructuring Period Claim	NCL	NCRI	\$TBD	An aggregate amount as determined by NCL and NCRI in the NCL-NCRI Claims Settlement Agreement with the consent of the Monitor.
	B. NCL Improvement Rent Claim	Restructuring Period Claim	NCL	NCRI	\$368,027,201	
	NCRI-NCL Services Claim	Pre-Filing Claim	NCRI	NCL	\$55,046	
11.						

**SCHEDULE B
FLS STORES**

Store No.	Location	Street Address	City	Province	Postal Code
830	Chinook Centre	6455 Macleod Trail SW #2150	Calgary	AB	T2H OK8
831	Rideau Centre	50 Rideau Street #500	Ottawa	ON	K1N 9J7
832	Pacific Centre	799 Robson Street POB 10435 LCD	Vancouver	BC	V7Y 0A2
833	Sherway Gardens	25 The West Mall	Etobicoke	ON	M9C 1B8
834	Yorkdale	3401 Dufferin Street	Toronto	ON	M6A 2T9
835	Eaton Centre	260 Yonge Street POB 710	Toronto	ON	M5B 2L9

SCHEDULE "B"
MONITOR'S PLAN IMPLEMENTATION DATE CERTIFICATE

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

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

MONITOR'S PLAN IMPLEMENTATION DATE CERTIFICATE

RECITALS

- A. Pursuant to an Initial Order of this Court dated March 2, 2023, as amended and restated on March 10, 2023, these proceedings were commenced and Alvarez & Marsal Canada Inc. was appointed as monitor (in such capacity and not in its personal or corporate capacity, the "**Monitor**") of Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC, Nordstrom Canada Holdings II, LLC and Nordstrom Canada Leasing LP (collectively, the "**Nordstrom Canada Entities**").
- B. Pursuant to a Sanction and Vesting Order of this court dated March 19, 2024, the Plan of Compromise and Arrangement of the Nordstrom Canada Entities dated December 13, 2023 (the "**Plan**") was sanctioned and approved.
- C. Section 8.3 of the Plan sets out the various conditions required to be fulfilled prior to implementation of the Plan (collectively, the "**Conditions Precedent**").
- D. Section 8.4 of the Plan requires the Nordstrom Canada Entities to provide to the Monitor written notice of the satisfaction or waiver of the Conditions Precedent, and that upon receipt of such written notice, the Monitor shall deliver this Monitor's Plan Implementation Date Certificate to the Nordstrom Canada Entities and serve a copy of this certificate on the service list established in these CCAA Proceedings. Following the Plan Implementation Date (as defined in the Plan), the

Monitor shall file a copy of this certificate with this court and post a copy of same on the Monitor's website.

THE MONITOR CERTIFIES the following:

On the date of this Monitor's Plan Implementation Certificate listed below, (a) the Nordstrom Canada Entities provided the Monitor with written notice of the satisfaction of the Conditions Precedent; and (b) the Plan Implementation Date occurred.

DATED at Toronto, this ____ day of _____, 2024.

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

Per: _____

Name:

Title:

SCHEDULE "C"
MONITOR'S PLAN COMPLETION CERTIFICATE

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

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

MONITOR'S PLAN COMPLETION CERTIFICATE

RECITALS

- A. Pursuant to an Initial Order of this court dated March 2, 2023, as amended and restated on March 10, 2023, these proceedings were commenced and Alvarez & Marsal Canada Inc. was appointed as monitor (in such capacity and not in its personal or corporate capacity, the "**Monitor**") of Nordstrom Canada Retail, Inc. ("**NCRI**"), Nordstrom Canada Holdings, LLC, Nordstrom Canada Holdings II, LLC and Nordstrom Canada Leasing LP (collectively, the "**Nordstrom Canada Entities**").
- B. Pursuant to a Sanction and Vesting Order of this court dated March 19, 2024, the Plan of Compromise and Arrangement of the Nordstrom Canada Entities dated December 13, 2023 (the "**Plan**") was sanctioned and approved.
- C. Section 6.10(d) of the Plan requires NCRI on behalf of itself and each of the other Nordstrom Canada Entities, to provide written notice to the Monitor that it has completed its duties to fully and finally effect all distributions, disbursements and payments in accordance with the Plan (the "**Notice of Completion**").
- D. Section 8.4 of the Plan provides that, upon receipt by the Monitor of the Notice of Completion from the Nordstrom Canada Entities, the Monitor is required to serve a copy of the Monitor's Plan Completion Certificate on the service list established in these CCAA Proceedings,

file a copy of the Monitor's Plan Completion Certificate with the Court and post a copy of same on the Monitor's website.

THE MONITOR CERTIFIES the following:

On the date of this Monitor's Plan Completion Certificate listed below, NCRI, on behalf of itself and each of the other Nordstrom Canada Entities, provided the Monitor with the Notice of Completion.

DATED at Toronto, this _____ day of _____, 2024.

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

Per: _____
Name:
Title:

THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF NORDSTROM CANADA
MAIL, INC., NORDSTROM CANADA HOLDINGS, LLC and NORDSTROM CANADA HOLDINGS II, LLC

Applicants

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

SANCTION AND VESTING ORDER

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place, P.O. Box 50
Toronto, ON M5X 1B8
Fax: 416.862.6666

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Tel: 416.862.4923
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Marleigh Dick (LSO# 79390S)
Tel: 416.862.4725
Email: mdick@osler.com

Lawyers for the Applicants

APPENDIX B
AFFIDAVIT OF ALAN J. HUTCHENS SWORN DECEMBER 9, 2025

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

**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 NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC AND NORDSTROM
CANADA HOLDINGS II,**

**AFFIDAVIT OF ALAN J. HUTCHENS
(Sworn December 9, 2025)**

I, Alan J. Hutchens, of the Town of Oakville, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a Senior Vice-President of Alvarez & Marsal Canada Inc. ("**A&M**"), the Court-appointed Monitor in these proceedings (in such capacity, the "**Monitor**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.

2. A&M was appointed as Monitor pursuant to the Initial Order (as amended and restated, the "**Initial Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on March 2, 2023. The Monitor retained Goodmans LLP as its counsel in these proceedings.

3. Pursuant to paragraph 51 of the Initial Order, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. Pursuant to paragraph 52 of the Initial

Order, 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 referred to the Court.

4. Attached hereto and marked as Exhibit “A” to this Affidavit is a summary of the invoices rendered by A&M (the “**A&M Accounts**”) in respect of this matter for the period from June 2, 2024 to December 6, 2025 (the “**A&M Application Period**”). Also attached as Exhibit “B” to this Affidavit are copies of the A&M Accounts. Nothing in this Affidavit or its exhibits is intended to constitute a waiver of any applicable privilege.

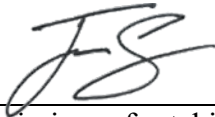
5. A&M expended a total of approximately 425 hours in connection with this matter during the A&M Application Period, giving rise to fees and disbursements totaling \$353,186.59, comprised of fees of \$312,079.50, disbursements of \$475.00 and HST of \$40,632.09.

6. Attached hereto and marked as Exhibit “C” is a summary of the hours incurred and standard hourly rates of the A&M personnel involved in this matter during the A&M Application Period.

7. To the best of my knowledge, A&M’s rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by A&M are comparable to the rates charged by A&M for services rendered in similar proceedings. A&M has had its rates and disbursements, including the rates of various professionals who provided services in these proceedings, approved by this Court in respect of similar services provided in a number of insolvency and restructuring files.

8. This Affidavit is sworn in connection with a motion for approval of the Monitor's fees and disbursements, and those of its legal counsel.

SWORN REMOTELY by Alan J. Hutchens stated as being located in the City of New York, in the State of New York, before me at the City of Toronto, in the Province of Ontario, on December 9, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking affidavits

Name: Josh Sloan

LSO# 90581H



Signed by:



EBA386BFCF9D496...

ALAN J. HUTCHENS

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF ALAN J. HUTCHENS,
SWORN BEFORE ME THIS 9TH DAY OF DECEMBER, 2025.

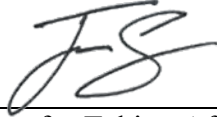


Commissioner for Taking Affidavits

Nordstrom Canada Retail, Inc., et al**Alvarez & Marsal Canada Inc. Invoice Summary (June 2, 2024 to December 6, 2025)**

Invoice No.	Invoice Date	Invoice Period / Description	Total Hours	Fees	Disbursements	HST	Invoice Total
34	June 17, 2024	Jun 2 - Jun 15, 2024	37.4	28,561.50	75.00	3,722.75	32,359.25
35	July 3, 2024	Jun 16 - Jun 29, 2024	24.6	18,121.50	-	2,355.80	20,477.30
36	July 29, 2024	Jun 30 - Jul 27, 2024	30.5	21,442.50	25.00	2,790.78	24,258.28
37	September 9, 2024	Jul 28 - Sep 7, 2024	32.5	22,158.00	50.00	2,887.04	25,095.04
38	October 21, 2024	Sep 8 - Oct 19, 2024	39.8	27,994.50	75.00	3,649.04	31,718.54
39	December 16, 2024	Oct 20 - Dec 14, 2024	55.0	45,045.00	-	5,855.85	50,900.85
40	March 17, 2025	Dec 15, 2024 - Mar 15, 2025	33.6	23,890.50	125.00	3,122.02	27,137.52
41	June 23, 2025	Mar 16 - Jun 21, 2025	45.7	32,256.00	-	4,193.28	36,449.28
42	September 22, 2025	Jun 22 - Sep 20, 2025	56.3	38,686.50	50.00	5,035.75	43,772.25
43	December 8, 2025	Sep 21 - Dec 6, 2025	69.8	53,923.50	75.00	7,019.81	61,018.31
Total		Jun 2, 2024 - Dec 6, 2025	425.2	\$312,079.50	\$475.00	\$40,632.09	\$353,186.59

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF ALAN J. HUTCHENS,
SWORN BEFORE ME THIS 9TH DAY OF DECEMBER, 2025.



Commissioner for Taking Affidavits



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501, P.O. Box 22
 Toronto, ON M5J 2J1
 Phone: +1 416 847 5200
 Fax: +1 416 847 5201

June 17, 2024

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #34 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period June 2 to 15, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	10.1	\$1,125	\$11,362.50
S. Rushton, Director	27.3	\$630	17,199.00
	37.4		\$28,561.50
Add: Out of pocket expenses – case website charges			75.00
			\$28,636.50
Add: HST @ 13%			3,722.75
TOTAL INVOICE – in CAD			\$32,359.25

Mail Instructions:

Alvarez & Marsal Canada ULC
 Attn: A. Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #34 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – June 2 to 15, 2024

A. Hutchens

Hrs.

June 7	Internal discussion on the status of follow-up items related to the initial distributions, remaining claims and other open matters; review the draft appendices for the fee affidavit.	1.0
June 10	Review the draft affidavit and Order for the upcoming stay extension Court hearing and internal emails related to same; update and revise the draft fee affidavit; review the revised draft Tenth Report of the Monitor (“Tenth Report”) and internal discussion regarding aspects of same.	3.3
June 11	Internal discussion on status/follow-up items related to the initial distributions and resolved/unresolved claims; review an aspect of the Plan; review the revised draft affidavit and Order incorporating comments from Goodmans/related emails with Goodmans.	1.8
June 12	Internal discussion on status/follow-up items related to the initial distributions; review and revise the draft Tenth Report incorporating comments from Goodmans and internal discussions regarding revisions.	3.0
June 14	Emails with Goodmans/internal emails related to the release of the CBSA bond collateral; review the revised draft affidavit for the upcoming stay extension Court hearing.	1.0

TOTAL – A. Hutchens

10.1 hrs.

S. Rushton

Hrs.

June 3	Review and respond to inquiries to the Monitor’s inbox regarding the initial distribution; emails with Kroll regarding distribution matters.	2.4
June 4	Review and respond to inquiries to the Monitor’s inbox regarding the initial distribution and undeliverable payments; emails regarding negative notice claims; conference call with management, Osler and Goodmans regarding claims, distributions and other matters.	2.6
June 5	Review of claimants that have not received cheque distributions and with undeliverable electronic payments; review of shared service disbursement; emails with Kroll regarding distributions and claimant inquiries.	1.9
June 6	Review and respond to inquiries to the Monitor’s inbox; update status of claimants that have not received the initial distribution and emails with Kroll regarding same; emails with an assignee regarding receipt of distribution for multiple claims; emails with Employee Representative Counsel regarding employee inquiries.	2.5



Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – June 2 to 15, 2024**

June 7	Internal discussion regarding status of claims and distributions; conference call with management regarding status of CRA claim, HST returns and other matters; prepare aspects of the draft Tenth Report; draft emails with a claimant with a disputed claim; review of reporting from Kroll on cheque distributions.	3.9
June 10	Update the draft Tenth Report and appendices for the fee affidavit; review of information on undeliverable distributions provided by Kroll; review and respond to inquiries to the Monitor's inbox; internal discussion regarding comments on the Tenth Report and the status of remaining claims.	4.1
June 11	Update Administrative Reserve and Disputed Claims Reserve trackers; videoconference with management, Osler and Goodmans; review of draft distribution letter for undeliverable payments; respond to claimant inquiries regarding distribution statements and status of cheque payments; internal discussion regarding status of remaining claims and distribution letter; draft communication regarding disputed claims.	3.9
June 12	Review of revised schedule for distribution provided by Kroll; respond to inquiries from assignees regarding components of distributions received; videoconference with Kroll regarding status of deliverables, payments and other inquiries received; internal discussion regarding initial distribution matters; update the tables to the draft Tenth Report to incorporate comments from Goodmans.	3.7
June 13	Review and respond to inquiries to the Monitor's inbox.	0.9
June 14	Review and respond to inquiries to the Monitor's inbox; emails regarding distribution letter for undeliverable payments.	1.4
TOTAL – S. Rushton		27.3 hrs.



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501, P.O. Box 22
 Toronto, ON M5J 2J1
 Phone: +1 416 847 5200
 Fax: +1 416 847 5201

July 3, 2024

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #35 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period June 16 to 29, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	5.3	\$1,125	\$5,962.50
S. Rushton, Director	19.3	\$630	12,159.00
	24.6		\$18,121.50
Add: HST @ 13%			2,355.80
TOTAL INVOICE – in CAD			\$20,477.30

Mail Instructions:

Alvarez & Marsal Canada ULC
 Attn: A. Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #35 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – June 16 to 29, 2024

<u>A. Hutchens</u>	<u>Hrs.</u>
June 17 Review/finalize a distribution instruction letter to Kroll and internal emails related to same.	0.4
June 18 Review the revised draft Tenth Report of the Monitor (“Tenth Report”) and internal emails on follow-up items.	1.3
June 19 Review/finalize the Tenth Report for service and emails with Goodmans related to same.	1.3
June 24 Respond to and/or route creditor inquiries.	0.3
June 25 Internal update discussion on the status of remaining undelivered initial distributions.	0.2
June 26 Prepare for and attend by videoconference the Court hearing for approval of the stay extension Order; review/finalize a distribution instruction letter to Kroll; internal discussion on progress regarding remaining claims; read the Endorsement from today’s Court hearing.	1.6
June 28 Review/finalize a distribution instruction letter to Kroll and internal emails related to same.	0.2
TOTAL – A. Hutchens	5.3 hrs.

<u>S. Rushton</u>	<u>Hrs.</u>
June 17 Coordinate signatures for distribution letter; review and respond to claimants with re-issued initial distributions; emails regarding the Canada Revenue Agency’s claim; videoconference with Kroll on distribution matters; update tracker for the Administrative and Disputed Claims Reserves.	3.4
June 18 Videoconference with management, Osler and Goodmans regarding status of distributions and other matters; review and respond to inquiries regarding re-issued initial distributions.	1.4
June 19 Review and respond to claimant inquiries; review and update aspects of the draft Tenth Report.	0.9
June 20 Review and respond to claimant inquiries.	0.5
June 21 Review and respond to claimant inquiries regarding initial distributions, including status of distributions made by cheque; conference call with Osler regarding a disputed claim; update the tracker for the Administrative Reserve.	2.5



Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – June 16 to 29, 2024

June 23	Review of the status of certain claims in the tracker; emails regarding the Disputed Claims Reserve; respond to a claimant inquiry regarding a re-issued distribution.	0.9
June 24	Emails with a claimant with a disputed claim regarding a resolution; videoconference with Kroll regarding distribution matters; review of updated distribution letter for re-issued undeliverable initial distributions.	2.9
June 25	Videoconference with management, Osler and Goodmans regarding outstanding claims matters; emails with claimants regarding distributions; emails with a claimant with a disputed claim regarding a resolution.	1.7
June 26	Coordination of distribution letter; conference call with Kroll regarding distribution letter and other matters; emails regarding a disputed claim.	1.9
June 27	Review and respond to inquiries to the Monitor's inbox.	0.4
June 28	Review of a distribution letter provided by Kroll; review status of other undeliverable distributions; conference call with Osler regarding an employee inquiry; review and respond to inquiries to the Monitor's inbox.	2.8
TOTAL – S. Rushton		19.3 hrs.

July 29, 2024

Nordstrom Canada Retail, Inc.
745 Thurlow Street, Suite 2400
Vancouver, BC
V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC and
NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #36 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period June 30, 2024 to July 27, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	4.5	\$1,125	\$5,062.50
S. Rushton, Director	26.0	\$630	16,380.00
	<u>30.5</u>		<u>\$21,442.50</u>
Add: Out of pocket expense – case website charge			25.00
			<u>\$21,467.50</u>
Add: HST @ 13%			2,790.78
TOTAL INVOICE – in CAD			<u><u>\$24,258.28</u></u>

A. Hutchens**Hrs.**

July 3	Internal videoconference to review the updated trackers for the administrative and disputed claims reserves and discuss the status of remaining unresolved claims; review an aspect of the Plan; respond to and/or route inquiries.	1.2
July 4	Preliminary preparation of the draft Eleventh Report of the Monitor.	2.0
July 10	Internal discussion on undelivered distributions and next steps.	0.2
July 11	Review/finalize a distribution instruction letter to Kroll.	0.2
July 16	Compile list of remaining open items.	0.4
July 23	Internal update discussion.	0.2
July 26	Review the summary table/email regarding undelivered distributions and internal emails related to same.	0.3

TOTAL – A. Hutchens**4.5 hrs.****S. Rushton****Hrs.**

July 1	Review and respond to claimant inquiries regarding distributions; conference call with Kroll regarding callback for distribution letter.	0.7
July 2	Review of resolved disputed claims to be transferred to the consolidated cash pool account; videoconference with management regarding claims and distribution matters; update the distribution tracker for disputed claims distributions.	1.4
July 3	Internal discussion regarding remaining claims and status of reserve accounts; videoconference with Kroll regarding a distribution letter and conference call with management regarding same; review and respond to claimant inquiries.	1.9
July 4	Conference call with Osler regarding closing agenda items.	0.5
July 5	Emails regarding distributions and CRA marker claim.	0.3
July 7	Emails regarding distributions; review and update trackers for same.	0.3
July 8	Update tracker for the administrative reserve account; issue distribution statements for disputed claims that were resolved; review and respond to claimant inquiries.	0.9

July 9	Review amount for distribution letter and details of distributions; videoconference with management, Osler and Goodmans regarding claims and distribution matters; review and respond to inquiries to the Monitor's inbox.	1.9
July 10	Review shared service charge; internal discussion regarding distribution and undelivered cheques; review updated undeliverable listing; review and respond to claimant inquiries to the Monitor's inbox.	2.1
July 11	Coordination of distribution letter and review of same; review and respond to claimant inquiries; review of uncashed cheques and coordination of communications to claimants regarding same.	2.3
July 15	Emails with claimants with undeliverable or uncashed cheques; investigate for claimants with undeliverable emails.	1.4
July 16	Review and respond to claimant inquiries.	0.7
July 22	Update cash flow information and reserve tracking; respond to claimant inquiries to the Monitor's inbox; compile listing of uncashed cheques with addresses to be revised and/or undelivered cheques.	3.1
July 23	Review and respond to claimant inquiries regarding undelivered cheques.	0.6
July 24	Update cash flow information and reserve tracking; respond to claimant inquiries regarding undelivered cheques; review listing of the status of all initial distributions administered by Kroll and compile comments on same; conference call with management and Kroll.	2.9
July 25	Review and respond to inquiries to the Monitor's inbox; review of Kroll response to inquiries on the initial distribution listing and internal discussion regarding same; follow-up with claimants who have not responded to the email reminder.	2.4
June 26	Review of revised listing provided by Kroll and update status of claims in the claims and distribution trackers; emails with claimants regarding delivery of cheques; respond to additional claimant inquiries regarding undelivered distributions.	2.6
TOTAL – S. Rushton		26.0 hrs.



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
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 200 Bay Street, Suite 3501, P.O. Box 22
 Toronto, ON M5J 2J1
 Phone: +1 416 847 5200
 Fax: +1 416 847 5201

September 9, 2024

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #37 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period July 28 to September 7, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	3.4	\$1,125	\$3,825.00
S. Rushton, Director	29.1	\$630	18,333.00
	32.5		\$22,158.00
Add: Out of pocket expense – case website charge			50.00
			\$22,208.00
Add: HST @ 13%			2,887.04
TOTAL INVOICE – in CAD			\$25,095.04

Mail Instructions:

Alvarez & Marsal Canada ULC
 Attn: A. Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #37 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – July 28 to September 7, 2024

<u>A. Hutchens</u>	<u>Hrs.</u>
July 31 Review the summary table of undelivered distributions; review an aspect of the Plan; respond to a creditor inquiry.	0.8
Aug 1 Review the updated summary table/email regarding undelivered distributions and internal emails related to same; review/finalize a distribution instruction letter to Kroll.	0.6
Aug 8 Internal videoconference meeting regarding the updated trackers for the administrative and disputed claims reserves, status of the CRA claim and other remaining matters.	0.5
Aug 16 Prepare the preliminary draft Eleventh Report of the Monitor.	1.2
Sept 4 Review/finalize a distribution instruction letter to Kroll and internal emails related to same.	0.3
TOTAL – A. Hutchens	3.4 hrs.

<u>S. Rushton</u>	<u>Hrs.</u>
July 30 Review and respond to claimant inquiries regarding distributions; review revised listing to be provided to Kroll; emails with claimant regarding post-filing services; videoconference with management, Osler and Goodmans regarding distribution and claims matters.	2.9
July 31 Respond to claimant inquiries; videoconference with Kroll and management regarding distribution matters.	1.2
Aug 1 Review revised distribution letter; review and respond to claimant inquiries; emails regarding CRA claim and review of support related to same.	1.8
Aug 2 Conference call with Kroll; review of claimant inquiries to the Monitor's inbox.	0.3
Aug 5 Review and respond to claimant inquiries to the Monitor's inbox.	0.4
Aug 6 Review and respond to claimant inquiries to the Monitor's inbox; videoconference with management and Goodmans; update tracking of Plan reserves.	0.8
Aug 7 Conference call with Osler regarding CRA claim; conference call with Kroll regarding undelivered distributions.	0.4

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – July 28 to September 7, 2024

Aug 8	Internal discussion regarding updated administrative and disputed claim reserve, CRA claim and distribution matters.	0.5
Aug 9	Review and respond to claimant inquiries to the Monitor's inbox.	0.4
Aug 12	Review and respond to claimant inquiries to the Monitor's inbox.	1.3
Aug 13	Videoconference with management, Osler and Goodmans regarding distribution and claims matters; review and respond to claimant inquiries to the Monitor's inbox.	1.3
Aug 14	Review of Kroll distribution list and undeliverable payments; review claimant inquiries; conference call with Kroll regarding outstanding distributions.	2.9
Aug 15	Emails with claimants with uncashed distribution cheques; review and respond to inquiries to the Monitor's inbox; review of updated addresses received from claimants.	2.2
Aug 16	Review and respond to inquiries to the Monitor's inbox, including emails regarding uncashed distributions; videoconference with management regarding tax items.	1.9
Aug 19	Review and respond to inquiries to the Monitor's inbox; collection of revised addresses to re-issue certain distributions; conference call with Osler regarding CRA refund and other Plan matters.	2.1
Aug 20	Review and respond to inquiries to the Monitor's inbox; update administrative reserve tracking for most-recent cash flow reporting.	0.9
Aug 21	Videoconference with Kroll regarding status of distributions; conference call with Osler regarding claims and distribution matters; review inquiries to the Monitor's inbox to compile additional addresses for re-issued distributions.	1.1
Aug 22	Review and respond to claimant inquiries to the Monitor's inbox.	0.5
Aug 26	Review and respond to claimant inquiries to the Monitor's inbox; review of weekly cash reporting provided by management.	0.4
Aug 27	Conference call with management, Osler and Goodmans regarding distribution and claims matters; conference call with Goodmans regarding CRA claim and refunds; review and respond to inquiries to the Monitor's inbox.	1.2
Aug 28	Review the revised distribution tracker provided by Kroll and emails with Kroll regarding same.	0.6

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – July 28 to September 7, 2024

Aug 29	Videoconference with Osler and Goodmans regarding CRA tax refund and Plan matters; review and respond to inquiries to the Monitor's inbox.	1.0
Sept 3	Review the revised distribution listing; review and respond to claimant inquiries to the Monitor's inbox; update cash flow reporting and reserve tracking.	1.4
Sept 4	Coordination of signatures for distribution letter and review of payment information; review and respond to inquiries to the Monitor's inbox.	0.5
Sept 5	Review and respond to inquiries to the Monitor's inbox.	0.6
Sept 6	Review and respond to inquiries to the Monitor's inbox, including outstanding cheques.	0.5
TOTAL – S. Rushton		29.1 hrs.



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501, P.O. Box 22
 Toronto, ON M5J 2J1
 Phone: +1 416 847 5200
 Fax: +1 416 847 5201

October 21, 2024

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #38 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period September 8 to October 19, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	5.9	\$1,125	\$6,637.50
S. Rushton, Director	33.9	\$630	21,357.00
	<u>39.8</u>		\$27,994.50
Add: Out of pocket expense – case website charge			75.00
			\$28,069.50
Add: HST @ 13%			3,649.04
TOTAL INVOICE – in CAD			<u>\$31,718.54</u>

Mail Instructions:

Alvarez & Marsal Canada ULC
 Attn: A. Singels-Ludvik
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 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #38 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – September 8 to October 19, 2024**

<u>A. Hutchens</u>	<u>Hrs.</u>
Sept 9 Respond to a creditor inquiry.	0.3
Sept 10 Review an aspect of the Plan and respond to a creditor inquiry.	0.5
Sept 12 Review an email from the CRA on the proposed treatment of tax items and internal discussion/discussion with Goodmans on same; review/finalize the Direction and Acknowledgement re: Payment of Plan Sponsor ITCs and related emails.	1.2
Sept 17 Review the updated trackers for the administrative and disputed claims reserves and the updated consolidated cash pool account.	0.5
Sept 19 Review/internal discussion regarding undelivered distributions.	0.4
Sept 26 Internal update discussion on the CRA claim and other items; review and emails to finalize a Notice of Revision or Disallowance.	0.6
Oct 3 Review the updated trackers for the administrative and disputed claims reserves and the updated consolidated cash pool account and internal emails regarding same; internal emails regarding the status of the CRA claim; internal discussion on updating the estimated recoveries analysis and related matters.	0.8
Oct 4 Internal discussion relating to updating the estimated recoveries analysis.	0.2
Oct 7 Review/finalize a distribution instruction letter to Kroll and internal emails related to same; videoconference meeting with Goodmans related to updating the estimated recoveries analysis and the treatment of landlord distributions.	0.8
Oct 9 Internal videoconference to review/update the components of the administrative reserve; emails with legal counsel to a creditor.	0.4
Oct 16 Emails to respond to an inquiry from a regulatory agency.	0.2
TOTAL – A. Hutchens	5.9 hrs.

<u>S. Rushton</u>	<u>Hrs.</u>
Sept 9 Review and respond to claimant inquiries regarding outstanding distributions.	0.9
Sept 10 Videoconference with management, Osler and Goodmans regarding distribution and claims matters; correspondence with the disbursing agent regarding creditor inquiries for undeliverable distributions.	2.1



Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – September 8 to October 19, 2024**

Sept 11	Correspondence with the disbursing agent regarding undeliverable distributions; respond to claimant inquiries regarding same.	0.5
Sept 12	Conference call with management regarding CRA claim; conference call with Goodmans regarding CRA claim and HST refunds.	0.8
Sept 13	Videoconference with CRA and management regarding proof of claim and remaining items; respond to claimant inquiries to the Monitor's inbox.	1.5
Sept 16	Update tracking of administrative reserve, disputed claims reserve and consolidated cash pool balances; correspondence with management regarding same; correspondence with claimants regarding payment information.	0.7
Sept 18	Correspondence with the disbursing agent regarding remaining distributions; correspondence with claimants regarding same.	0.6
Sept 19	Correspondence with claimants regarding undelivered distributions; review of tracking regarding same.	0.8
Sept 20	Correspondence regarding CRA claim; update tracking of administrative reserve, disputed claims reserve and consolidated cash pool balances; conference call with the disbursing agent regarding returned funds; correspondence with claimant regarding issue depositing distribution.	1.1
Sept 25	Review and respond to claimant inquiries to the Monitor's inbox; conference call with the CRA and management regarding the CRA claim and other matters.	1.1
Sept 26	Draft notice of revision or disallowance for disputed claim; review and respond to inquiries to the Monitor's inbox.	1.5
Sept 27	Review of revised payment instructions provided by a claimant with undeliverable distributions; coordinate delivery of notice of revision or disallowance	0.4
Sept 30	Correspondence with disbursing agent regarding returned payments; videoconference with Osler regarding employee matters; review and respond to inquiries to the Monitor's inbox.	1.4
Oct 1	Correspondence with claimant regarding post-filing obligation and disputed claim disbursement; review of information regarding same.	0.6
Oct 2	Review and respond to inquiries to the Monitor's inbox; correspondence with disbursing agent regarding coordination of re-issued initial distributions.	0.8

Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – September 8 to October 19, 2024**

Oct 3	Internal discussion regarding status of reserve accounts and updates to the recoveries analysis; videoconference with management and the CRA regarding outstanding matters regarding the claim; review of instruction letter provided by the disbursing agent.	1.9
Oct 4	Correspondence with the disbursing agent regarding the instruction letter; preliminary update to the estimated recoveries analysis, including refresh of the estimated claims balance and updated reserve amounts; review of the Plan to ensure plan terms are reflected in the estimated recoveries analysis; internal discussion regarding same.	6.1
Oct 7	Review of revised instruction letter; update recoveries analysis for claims amounts and reconciliation of same; conference call with Osler regarding distribution and other matters; conference call with Goodmans regarding the Plan; correspondence with claimants regarding cashing of initial distribution cheques to the revised address.	2.9
Oct 8	Review and respond to inquiries to the Monitor's inbox; videoconference with management, Osler and Goodmans regarding distribution and claims matters; videoconference with management regarding CRA claim and outstanding items; update estimated recovery analysis for same.	3.1
Oct 9	Internal discussion regarding updated administrative reserve estimate; correspondence with claimant regarding initial distribution payment; videoconference with management regarding revised estimated recoveries analysis.	1.6
Oct 10	Review and respond to inquiries to the Monitor's inbox; update tracking of reserve accounts.	0.9
Oct 11	Correspondence with claimant regarding proof of claim and conference call with management regarding same.	0.7
Oct 18	Correspondence with the disbursing agent regarding distributions that have not been deposited; review distribution tracking for same; review and respond to inquiries to the Monitor's inbox.	1.9
TOTAL – S. Rushton		33.9 hrs.



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December 16, 2024

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #39 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period October 20 to December 14, 2024.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	21.0	\$1,125	\$23,625.00
S. Rushton, Director	34.0	\$630	21,420.00
	55.0		\$45,045.00
Add: HST @ 13%			5,855.85
TOTAL INVOICE – in CAD			\$50,900.85

Mail Instructions:

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 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
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 Swiftcode: TDOMCATTTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #39 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – October 20 to December 14, 2024

<u>A. Hutchens</u>	<u>Hrs.</u>
Oct 23 Videoconference meeting with management, Osler and Goodmans on updates/coordination items; review the updated trackers for the administrative and disputed claims reserves and internal discussion related to same; review an aspect of the Plan.	1.5
Oct 25 Prepare the draft Eleventh Report of the Monitor (“Eleventh Report”).	1.5
Oct 29 Prepare the draft Eleventh Report.	1.0
Oct 31 Review and finalize a distribution instruction letter to Kroll and related internal emails; internal emails on remaining undistributed distributions; internal discussion on shared services.	0.7
Nov 6 Prepare the draft Eleventh Report.	1.5
Nov 7 Update discussion with Osler; emails with Osler on a claims matter; update/revise the draft Eleventh Report.	1.5
Nov 12 Coordination emails with Goodmans; respond to a creditor inquiry.	0.4
Nov 13 Videoconference meeting with Goodmans on distribution related items and next steps; update/revise the draft Eleventh Report.	1.6
Nov 21 Internal videoconference meeting to review/discuss the updated estimated recoveries analysis.	0.5
Nov 25 Review the draft order and affidavit for the upcoming Court hearing for extension of the stay and emails with Goodmans related to same; review and finalize a distribution instruction letter to Kroll and related internal emails; internal discussion on aspects of the draft Eleventh Report and update/revise the draft report.	3.3
Nov 26 Review the revised draft order and affidavit for the stay extension incorporating comments from Goodmans and related emails with Goodmans; internal videoconference to review/discuss the updated estimated recoveries analysis summarized for inclusion in the Eleventh Report.	1.6
Nov 27 Review and provide comments/internal discussion on the draft Eleventh Report.	1.2
Nov 28 Review the revised draft Eleventh Report incorporating comments from Goodmans and internal emails/emails with Goodmans related to same.	1.0
Dec 2 Review the revised draft Eleventh Report and emails with Goodmans and/or Osler related to same; review aspects of the draft factum.	0.7

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – October 20 to December 14, 2024

Dec 3	Review further iterations of the draft Eleventh Report and emails with Goodmans related to same; internal discussion on an aspect of the report.	1.6
Dec 4	Review/finalize the Eleventh Report for service and related emails with Goodmans.	0.5
Dec 5	Review an aspect of the Plan and respond to a creditor inquiry.	0.4
Dec 9	Prepare for and attend the Court hearing for the stay extension.	0.5
TOTAL – A. Hutchens		21.0 hrs.

S. Rushton

Hrs.

Oct 21	Review and respond to claimant inquiries to the Monitor's inbox; conference call with management regarding the CRA's claim and next steps in proceedings.	1.2
Oct 22	Review correspondence regarding the CRA's claim.	0.4
Oct 23	Review and respond to inquiries to the Monitor's inbox; videoconference with management, Osler and Goodmans regarding the upcoming Court hearing, next steps and remaining disputed claims; update the cash pool and reserve tracking.	0.9
Oct 24	Correspondence with Kroll regarding remaining funds to be distributed.	0.3
Oct 25	Review information provided by Kroll regarding undeliverable distributions.	0.3
Oct 28	Review and respond to claimant inquiries to the Monitor's inbox.	0.9
Oct 29	Correspondence with Kroll regarding undeliverable distributions; videoconference with Osler regarding remaining items from the initial distribution; review and respond to inquiries to the Monitor's inbox; compilation of communications provided to claimants for the initial distribution.	1.1
Oct 30	Conference call with management regarding the disputed claims reserve.	0.3
Nov 1	Update the cash pool and reserve tracking; review and respond to inquiries to the Monitor's inbox; update the claims tracker.	0.8
Nov 5	Conference call with management, Osler and Goodmans regarding the claims process and other matters; conference call with Goodmans regarding the disputed claims reserve.	0.8



Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – October 20 to December 14, 2024

Nov 7	Review distributions tracking provided by Kroll; review and respond to inquiries to the Monitor's inbox.	0.4
Nov 8	Review of inquiries to the Monitor's inbox.	0.3
Nov 11	Update the cash pool and reserve tracking; review of estimated additional recoveries analysis.	0.4
Nov 13	Conference call with Goodmans regarding next steps and motion materials.	0.5
Nov 14	Conference call with management regarding the CRA claim and status of same; review and respond to inquiries to the Monitor's inbox.	0.8
Nov 15	Review of correspondence regarding the CRA claim.	0.2
Nov 18	Conference call with Goodmans and Osler regarding next steps, the disputed claims reserve, CRA claim and other matters.	0.9
Nov 19	Conference call with management regarding the CRA claim.	0.4
Nov 20	Review of information regarding distributions and HST paid in relation to the CRA's claim; review of correspondence regarding employee inquiries; update estimated additional recoveries analysis.	3.1
Nov 21	Review of updated estimated recovery analysis; internal discussion regarding same.	1.3
Nov 22	Correspondence with Kroll regarding return of undeliverable distributions; correspondence with CRA regarding claim.	0.4
Nov 26	Update the cash pool and reserve tracking; conference call with Osler regarding recoveries analysis and claims matters; coordination of revised instruction letter and review of same; update estimated additional recoveries analysis; review of draft affidavit and other Court materials; internal discussion regarding recoveries analysis and draft Monitor's report.	3.5
Nov 27	Videoconference with Osler and Goodmans regarding claims matters; draft aspects of the Eleventh Report; review and respond to inquiries to the Monitor's inbox.	3.8
Nov 28	Conference call with Goodmans regarding the draft Eleventh Report; correspondence with Goodmans regarding updates to the draft report.	1.1

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – October 20 to December 14, 2024

Nov 29	Correspondence with claimants regarding inquiries relating to timing of future distributions and status of proceedings; update draft Monitor's report for status of disputed claims and other matters.	2.5
Dec 2	Correspondence with Goodmans regarding updates to the draft Monitor's report.	0.4
Dec 3	Internal discussion regarding Monitor's report and estimated additional recoveries analysis.	0.5
Dec 6	Review and respond to inquiries to the Monitor's inbox; update of the cash pool and reserve tracking.	0.9
Dec 9	Attend Court hearing: review and respond to inquiries to the Monitor's inbox; correspondence with Goodmans regarding claims matters.	1.4
Dec 10	Conference call with claimants regarding status of claim; correspondence with company regarding communication to same; review and respond to inquiries to the Monitor's inbox.	1.9
Dec 11	Conference call with claimants regarding status of disputed claim; coordination of posting of materials to the case website.	1.2
Dec 13	Review and respond to inquiries to the Monitor's inbox; input additional claims into the claims tracker; correspondence with claimants regarding proof of claims filed.	1.1
TOTAL – S. Rushton		34.0 hrs.





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 200 Bay Street, Suite 3501, P.O. Box 22
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March 17, 2025

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #40 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period December 15, 2024 to March 15, 2025.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	5.5	\$1,125	\$6,187.50
S. Rushton, Director	28.1	\$630	17,703.00
	33.6		\$23,890.50
Add: Out of pocket expenses – case website charges			125.00
			\$24,015.50
Add: HST @ 13%			3,122.02
TOTAL INVOICE – in CAD			\$27,137.52

Mail Instructions:

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 Attn: A. Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #40 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – December 14, 2024 to March 15, 2025

<u>A. Hutchens</u>		<u>Hrs.</u>
Dec 30	Respond to a creditor inquiry.	0.3
Jan 2	Email from Nordstrom/internal emails regarding a refund received from CRA.	0.2
Jan 6	Review the estimated recoveries analysis and respond to a creditor inquiry.	0.6
Jan 10	Preliminary preparation of the draft Twelfth Report of the Monitor (“Twelfth Report”).	1.5
Jan 13	Respond to an inquiry from counsel to a creditor.	0.3
Jan 16	Prepare the draft Twelfth Report.	1.0
Jan 17	Further prepare the draft Twelfth Report.	1.0
Jan 28	Review/finalize a distribution instruction letter to Kroll.	0.2
Feb 5	Internal update discussion regarding the CRA claim.	0.2
Feb 12	Review a distribution instruction letter to Kroll and internal emails regarding same.	0.2
TOTAL – A. Hutchens		5.5 hrs.

<u>S. Rushton</u>		<u>Hrs.</u>
Dec 17	Conference call with claimant regarding proof of claim to be filed; review and respond to inquiries to the Monitor’s inbox; update claims tracker.	1.1
Dec 18	Conference call with claimant regarding proof of claim to be filed; update claims tracker.	0.4
Dec 19	Review and respond to inquiries to the Monitor’s inbox.	0.3
Dec 23	Input claims into the claims tracker; review and respond to inquiries regarding distributions and other matters.	0.5
Dec 30	Input claims into the claims tracker; correspondence with claimant regarding proof of claim.	0.3
Jan 2	Videoconference with management, Osler and Goodmans regarding claims matters; videoconference with management regarding CRA claim and refund received.	0.7

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – December 14, 2024 to March 15, 2025

Jan 3	Review of inquiries to the Monitor's inbox; conference call with the CRA.	0.7
Jan 6	Review of resolution of disputed claims and coordinate payment information; videoconference with management regarding CRA claim.	1.4
Jan 7	Correspondence with CRA regarding claim filed; correspondence with claimant regarding disputed claim; update the cash pool and reserve tracking for latest transactions.	0.7
Jan 13	Review and respond to inquiries to the Monitor's inbox.	0.2
Jan 14	Videoconference with management, Osler and Goodmans regarding claims matters.	0.5
Jan 15	Review of and responding to inquiries to the Monitor's inbox; correspondence with claimants regarding disputed claims; correspondence with management regarding same.	0.4
Jan 28	Communication of acceptances of disputed claims; videoconference with management, Osler and Goodmans regarding claims matters; correspondence regarding CRA claim.	1.5
Jan 29	Review and respond to inquiries to the Monitor's inbox; review of updated instruction letter and coordination of signatures for same.	1.4
Jan 30	Review inquiries to the Monitor's inbox regarding unused gift card claims.	0.3
Jan 31	Conference call with CRA regarding proof of claim.	0.8
Feb 3	Input additional claims into the claims tracker; correspondence with claimants regarding gift card claims.	0.6
Feb 4	Review and respond to inquiries to the Monitor's inbox.	0.3
Feb 5	Internal discussion regarding the CRA claim and other claims matters; correspondence with CRA; review and respond to inquiries to the Monitor's inbox, including inquiries regarding unused gift card claims.	1.1
Feb 6	Update the cash pool and reserve tracking for latest transactions; review and respond to inquiries to the Monitor's inbox; update claim status in the claims tracker; input additional claims received.	1.5
Feb 7	Correspondence with the CRA regarding proof of claim; correspondence with claimants regarding status of disputed claims.	0.4
Feb 10	Conference call with claimant regarding proof of claim and status of distributions.	0.4

Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – December 14, 2024 to March 15, 2025**

Feb 11	Conference call with management regarding CRA claim; videoconference with management, Osler and Goodmans regarding claims matters.	0.8
Feb 12	Review claims reviewed by management; update claims tracker; coordinate distribution instruction letter.	1.3
Feb 14	Review of the January shared service charge; review of inquiries to the Monitor's inbox.	0.4
Feb 20	Correspondence regarding former employee request for additional information; review and respond to inquiries to the Monitor's inbox regarding timing of distributions.	1.8
Feb 23	Review claims reviewed by management.	0.2
Feb 24	Conference call with CRA regarding inquiry received; review and respond to inquiries to the Monitor's inbox regarding employee T4s.	0.3
Feb 25	Conference call with Goodman and Osler regarding claims matters; correspondence with ERC regarding an employee inquiry.	0.3
Feb 26	Conference call with Kroll regarding distributions.	0.2
Feb 27	Correspondence with former employee regarding T4s and other inquiries relating to distributions.	0.4
Feb 28	Conference call with management regarding disputed claims, CRA claim and other matters; correspondence with ERC regarding employee inquiries.	0.8
Mar 3	Correspondence with former employees regarding employment verification request and other matters.	0.4
Mar 4	Review and respond to inquiries to the Monitor's inbox; review of claims status and update distribution tracker for initial distributions for disputed claims.	1.5
Mar 5	Correspondence regarding former employee inquiries and coordinate a package of information from Nordstrom regarding same.	0.4
Mar 7	Review and respond to inquiries to the Monitor's inbox; update the cash pool and reserve tracking for latest transactions.	0.4
Mar 10	Correspondence regarding former employee inquiry relating to T4s and information regarding distributions; videoconference with management regarding resolution of remaining disputed claims and the CRA claim.	0.7

Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – December 14, 2024 to March 15, 2025**

Mar 11	Review disputed claims; correspondence regarding employee inquiries.	0.8
Mar 12	Review and respond to inquiries to the Monitor's inbox.	0.2
Mar 13	Review claims reviewed by management; update claims tracker regarding same and communication of claim acceptances / revisions to claims.	1.7
TOTAL – S. Rushton		28.1 hrs.



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June 23, 2025

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #41 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period March 16, 2025 to June 21, 2025.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	7.0	\$1,125	\$7,875.00
S. Rushton, Director	38.7	\$630	24,381.00
	45.7		\$32,256.00
Add: HST @ 13%			4,193.28
TOTAL INVOICE – in CAD			\$36,449.28

Mail Instructions:

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 Account #: **5519970**
 Reference #: Nordstrom – Inv. #41 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – March 16 to June 21, 2025

<u>A. Hutchens</u>		<u>Hrs.</u>
Apr 11	Internal discussion and emails regarding CRA balances.	0.2
Apr 14	Videoconference meeting with Goodmans on final CRA balances and next steps.	0.5
Apr 15	Emails with Goodmans regarding the final CRA balances.	0.2
May 6	Review the draft schedule of potential WEPP claims and internal emails regarding same.	0.2
May 7	Videoconference with Goodmans regarding CRA, timing for a distribution and related matters.	0.5
May 28	Review the updated recoveries analysis and related updated analyses of the administrative and disputed claims reserves/internal discussions regarding same; review the draft affidavit in support of the Stay Extension Order.	1.2
May 29	Internal discussion on an aspect of the updated recoveries analysis to finalize same.	0.2
Jun 9	Review the draft Court materials for the Stay Extension Order and internal emails related to same.	1.0
June 10	Review the revised draft affidavit for the Stay Extension Order and internal discussion/emails with Goodmans related to same; respond to an inquiry.	0.7
June 13	Review aspects of the revised draft Affidavit in support of the Stay Extension Order.	0.4
June 16	Review and revise the draft Twelfth Report of the Monitor (“Twelfth Report”) and internal discussion regarding same; review aspects of the draft factum.	0.9
June 17	Review the revised draft Twelfth Report incorporating comments from Goodmans.	0.5
Jun 19	Review/finalize the Twelfth Report for service.	0.5
TOTAL – A. Hutchens		7.0 hrs.

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – March 16 to June 21, 2025

<u>S. Rushton</u>	<u>Hrs.</u>
Mar 17 Review of proposed shared services payment; correspondence with management regarding tax matters and the CRA marker claim.	0.4
Mar 18 Conference calls with management and Goodmans regarding the CRA marker claim; review and respond to inquiries to the Monitor's inbox.	1.3
Mar 19 Review and respond to inquiries to the Monitor's inbox.	0.2
Mar 20 Review and respond to inquiries to the Monitor's inbox.	0.3
Mar 21 Review and respond to inquiries to the Monitor's inbox.	0.2
Mar 24 Review and respond to inquiries to the Monitor's inbox; review responses from claimants regarding payment information for resolved disputed claims.	0.3
Mar 25 Correspondence regarding inquiry from a stakeholder; review responses from claimants regarding payment information for resolved disputed claims.	0.4
Mar 26 Review and respond to inquiries to the Monitor's inbox.	0.2
Mar 27 Review and respond to inquiries to the Monitor's inbox; correspondence with resolved disputed claimant regarding payment information.	0.3
Mar 28 Review and respond to inquiries to the Monitor's inbox.	0.2
Mar 31 Review and respond to inquiries to the Monitor's inbox; review of updates to the initial distribution tracker.	0.3
Apr 1 Videoconference with management regarding a disputed claim, gift card claims and other matters; review of updated initial distribution tracker; coordinate disputed claims payments and update distribution tracker for same; review of undeliverable distributions.	2.3
Apr 2 Review of proposed shared services payment; review and respond to inquiries to the Monitor's inbox, including undeliverable distributions; correspondence with CRA regarding the CRA marker claim.	0.9
Apr 4 Review and respond to inquiries to the Monitor's inbox; review correspondence from the CRA.	0.6
Apr 7 Correspondence with claimants regarding status of distributions; correspondence with management regarding status of disputed claims.	0.3

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – March 16 to June 21, 2025

Apr 8	Review and respond to claimants regarding distributions received to date; correspondence with the CBSA; review of claims reviewed by management; update reserve account tracking.	1.2
Apr 9	Correspondence with the CRA regarding the CRA marker claim and internal discussion regarding same; review material from the CRA regarding the disputed claim; conference call with Osler regarding claims matters.	0.4
Apr 11	Review and respond to inquiries to the Monitor's inbox; communication with claimants with disputed claims regarding distributions.	0.4
Apr 14	Videoconference with Goodmans regarding the CRA marker claim and other matters; videoconference with management regarding status of disputed claims and other matters.	0.6
Apr 15	Correspondence regarding the CRA marker claim; correspondence with former employee regarding re-issuance of 2023 T4s.	0.2
Apr 17	Videoconference with management regarding disputed claims and other matters; review of inquiries to the Monitor's inbox.	0.5
Apr 21	Review and respond to inquiries to the Monitor's inbox, including relating to late filed and gift card claims; correspondence with management regarding the CRA marker claim and post-filing amounts payable; review of updated initial distribution tracker.	1.7
Apr 22	Review and respond to inquiries to the Monitor's inbox.	0.2
Apr 23	Correspondence with management regarding the status of the CRA marker claim.	0.2
Apr 25	Review and respond to inquiries to the Monitor's inbox.	0.2
Apr 30	Review and respond to inquiries to the Monitor's inbox.	0.3
May 1	Correspondence with management regarding distributions to resolved disputed claims and other matters.	0.2
May 5	Correspondence with Goodmans regarding potential WEPPA claims.	0.2
May 6	Conference call with management regarding the CRA marker claim and other matters; review employee claims and compile a list of claims that may be eligible for WEPP.	2.8
May 7	Videoconference with Goodmans regarding potential WEPP claims and next steps; review potential WEPP claims.	0.8

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – March 16 to June 21, 2025

May 12	Correspondence with ERC regarding employee claims and distribution; review and respond to inquiries to the Monitor's inbox.	0.4
May 15	Videoconference with Goodmans and Osler regarding potential WEPP claims and other matters; review and respond to inquiries to the Monitor's inbox.	1.1
May 20	Conference call with Osler regarding distribution matters; emails with a claimant regarding status of further distributions.	0.5
May 21	Correspondence regarding a CBSA audit; review and respond to inquiries to the Monitor's inbox.	0.3
May 22	Draft updated additional recoveries analysis and illustrative second distribution; update administrative reserve and disputed claims reserve trackers; reconciliation of same to ending cash balances; internal discussion regarding additional recoveries analysis and the second distribution.	3.1
May 23	Review and respond to inquiries to the Monitor's inbox; videoconference with management regarding second distribution matters, additional recoveries analysis, creditor inquiries and other matters.	0.9
May 26	Correspondence regarding recoveries analysis and comments on same.	0.2
May 27	Review draft affidavit in support of the Stay Extension Order; update recoveries analysis and compile data for upcoming Court hearing; correspondence with ERC regarding an employee inquiry.	1.5
May 28	Update administrative reserve and disputed claims reserve trackers; update additional recoveries analysis and illustrative second distribution; update comments on draft affidavit; review and respond to inquiries to the Monitor's inbox.	1.6
May 29	Update additional recoveries analysis and illustrative second distribution for comments received.	1.0
Jun 5	Review and respond to inquiries to the Monitor's inbox.	0.2
Jun 9	Update administrative and disputed claims reserve trackers.	0.5
Jun 10	Review of inquiries to the Monitor's inbox; review of the revised draft affidavit and other materials; prepare the draft Twelfth Report.	1.4
Jun 12	Videoconference with management regarding the second distribution and other matters.	0.5

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – March 16 to June 21, 2025

Jun 13	Prepare the draft Twelfth Report; correspondence with creditors regarding withholding tax forms prepared by management.	0.6
Jun 16	Review of revised Court materials; prepare the draft Twelfth Report; update the administrative reserve and disputed claims reserve trackers; update additional recoveries analysis and incorporate into the Twelfth Report; review and respond to inquiries to the Monitor's inbox.	4.7
Jun 17	Review of updates to the draft Twelfth Report, including incorporating updates for comments received; review and respond to inquiries to the Monitor's inbox.	0.6
Jun 18	Update second distribution analysis for the planned distribution; review and respond to inquiries to the Monitor's inbox.	0.6
Jun 19	Draft notice of revision and disallowance relating to the CRA marker claim; conference call with management regarding the CRA marker claim; review and respond to inquiries to the Monitor's inbox.	0.9
TOTAL – S. Rushton		38.7 hrs.

September 22, 2025

Nordstrom Canada Retail, Inc.
745 Thurlow Street, Suite 2400
Vancouver, BC
V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC and
NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #42 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period June 22 to September 20, 2025.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	6.5	\$1,125	\$7,312.50
S. Rushton, Director	49.8	\$630	31,374.00
	56.3		\$38,686.50
Add: Out of pocket expenses – case website charges			50.00
			\$38,736.50
Add: HST @ 13%			5,035.75
TOTAL INVOICE – in CAD			\$43,772.25

A. Hutchens**Hrs.**

June 24	Attend by videoconference the Court hearing for the stay extension; internal discussion regarding preparation for the second interim distribution.	0.5
July 3	Review the draft CRA NORD; emails with Kroll regarding the second distribution.	0.4
July 25	Review the second distribution tracker; preliminary preparation of the draft Tenth Report of the Monitor.	1.5
July 31	Review the updated second distribution tracker and related emails.	0.6
Aug 12	Review the updated workbook for the second distribution.	0.5
Aug 21	Review/finalize the distribution instruction letter to Kroll for the second distribution and internal emails regarding same; review the draft email to creditors receiving the second distribution.	0.6
Aug 27	Internal emails/emails with Kroll on distribution matters.	0.2
Aug 28	Review/finalize a distribution instruction letter to Kroll; internal discussion regarding the second distribution.	0.2
Sept 3	Emails with Cadillac Fairview and Kroll regarding the second distribution; respond to and/or route other inquiries; internal update discussion regarding the second distribution.	0.5
Sept 4	Review the draft letter to CRA; respond to and/or route inquiries.	0.5
Sept 8	Emails with Goodmans regarding the draft letter to CRA.	0.2
Sept 9	Videoconference with management, Osler and Goodmans on the draft letter to CRA and subsequent related emails.	0.8

TOTAL – A. Hutchens**6.5 hrs.****S. Rushton****Hrs.**

June 23	Compile and prepare information for the second distribution tracker.	1.7
June 24	Compile and prepare information for the second distribution tracker; videoconference with management regarding the second distribution; prepare for and attend Court hearing; internal discussion regarding second distribution and other claims matters, update distribution tracker for same.	2.7

June 25	Update second distribution tracker, including comparison and verification of changes to the initial distribution tracker.	1.5
July 24	Update second distribution tracker, including employee distributions and withholding taxes on same.	1.4
July 25	Update second distribution tracker, including reconciliation of claim amounts and claimant information to proofs of claims received and other information; correspondence with claimants regarding addresses and contact changes; review and respond to inquiries to the Monitor's inbox.	5.2
July 28	Review and respond to inquiries to the Monitor's inbox; review of second distribution tracker for completeness/accuracy, correspondence with management regarding same.	5.2
July 29	Review and respond to inquiries to the Monitor's inbox; review second distribution tracker.	0.4
July 31	Videoconference with management regarding the second distribution; review the second distribution tracker, including check of proven claim and distribution balances to the initial distribution tracker.	1.6
Aug 1	Review and respond to inquiries to the Monitor's inbox; review the second distribution tracker, including reconciliation of the second distribution amount to the cash reserve accounts and proven claim amounts to the claims tracker.	4.0
Aug 5	Correspondence with management regarding the process for the second distribution; review the second distribution tracker.	1.5
Aug 6	Review and respond to inquiries to the Monitor's inbox; review the second distribution tracker, including for revised addresses provided by claimants.	0.7
Aug 7	Videoconference with management regarding the second distribution and input-tax credit considerations regarding same.	0.6
Aug 8	Compile data for the second distribution for use by Kroll to implement same; conference call with Osler regarding the second distribution and other matters.	1.0
Aug 9	Respond to management's comments regarding the second distribution tracker; draft a flow of funds tracker; update cash reserve tracking for activity to August 31.	1.4
Aug 11	Coordinate data with Kroll for the second distribution, including claimants to receive a second distribution.	0.4

Aug 20	Review of the distribution letter provided by Kroll, compile comments regarding same; conference call with management regarding the process for the second distribution; coordinate signatures for the distribution letter.	1.9
Aug 21	Correspondence with Kroll regarding the second distribution; draft cover letter to be provided to claimants receiving a second distribution; coordinate second distribution data and inquiries; review and respond to inquiries to the Monitor's inbox.	3.0
Aug 22	Prepare and distribute email to claimants regarding the second distribution; review of undeliverable notifications and compile additional contact information.	2.3
Aug 24	Review and respond to inquiries regarding the second distribution; review of further undeliverable communication.	0.3
Aug 25	Review and respond to inquiries regarding the second distribution; review of further undeliverable communication; review draft cheque proofs provided by Kroll and provide comments regarding same.	2.1
Aug 27	Review and respond to inquiries from claimants regarding receipt of the second distribution; review revised cheque proofs; review of an additional distribution letter for parties with revised banking information.	1.8
Aug 28	Review and respond to inquiries to the Monitor's inbox regarding receipt of the second distribution; coordinate signatures on an additional distribution letter; review of revised payment addresses for claimants.	1.3
Aug 29	Review and respond to inquiries to the Monitor's inbox regarding receipt of the second distribution; conference call with Kroll regarding distribution letter.	0.7
Sept 2	Respond to inquiries to the Monitor's inbox regarding receipt of the second distribution and landlord related inquiries.	0.4
Sept 3	Conference call with management regarding the CRA marker claim; update reserve tracking for activity during August; reconcile amounts distributed for the second distribution.	1.0
Sept 4	Review of additional cheque proof; review and respond to inquiries regarding the second distribution, including reconciliation of payment for an assignee's multiple claims.	1.3
Sept 5	Review and respond to inquiries regarding the second distribution, including providing proof of payment for claimants.	1.2

Sept 9	Conference call with management, Osler and Goodmans regarding the CRA settlement letter; review and respond to inquiries to the Monitor's inbox.	0.5
Sept 12	Review and respond to inquiries regarding the second distribution; coordinate revised banking information for parties with undeliverable distributions.	1.3
Sept 15	Review and respond to inquiries regarding the second distribution.	0.4
Sept 16	Review and respond to inquiries regarding the second distribution; correspondence with Kroll and claimants regarding revised addresses for cheque distribution.	0.5
Sept 17	Review and respond to inquiries regarding the second distribution.	0.3
Sept 18	Review and respond to inquiries regarding the second distribution.	0.2
TOTAL – S. Rushton		49.8 hrs.



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501, P.O. Box 22
 Toronto, ON M5J 2J1
 Phone: +1 416 847 5200
 Fax: +1 416 847 5201

December 8, 2025

Nordstrom Canada Retail, Inc.
 745 Thurlow Street, Suite 2400
 Vancouver, BC
 V6E 0C5

**RE: NORDSTROM CANADA RETAIL, INC.,
 NORDSTROM CANADA HOLDINGS, LLC and
 NORDSTROM CANADA HOLDINGS II, LLC**

INVOICE #43 (842255A)

For professional services rendered in our capacity as Court-appointed Monitor under the *Companies' Creditors Arrangement Act* pursuant to the Initial Order dated March 2, 2023, for the period September 21 to December 6, 2025.

BILLING SUMMARY

	<u>Hours</u>	<u>Rate</u>	<u>Total-in CAD</u>
A. Hutchens, Managing Director	20.1	\$1,125	\$22,612.50
S. Rushton, Director	49.7	\$630	31,311.00
	69.8		\$53,923.50
Add: Out of pocket expenses – case website charges			75.00
			\$53,998.50
Add: HST @ 13%			7,019.81
TOTAL INVOICE – in CAD			\$61,018.31

Mail Instructions:

Alvarez & Marsal Canada ULC
 Attn: A. Singels-Ludvik
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3501
 P.O. Box 22
 Toronto, ON M5J 2J1

Wire Instructions:

Bank: TD Canada Trust
 Account Name: Alvarez & Marsal Canada ULC
 Swiftcode: TDOMCATTTOR
 Bank Address: 55 King Street West
 Toronto, ON
 Bank Transit #: 10202
 Institution #: 0004
 Account #: **5519970**
 Reference #: Nordstrom – Inv. #43 (842255A)
 HST: 83158 2127 RT0001

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – September 21 to December 6, 2025

<u>A. Hutchens</u>	<u>Hrs.</u>
Sept 29 Review/finalize a distribution instruction letter to Kroll; preliminary preparation of the draft Thirteenth Report of the Monitor (“Thirteenth Report”).	2.2
Sept 30 Discussion and emails with Osler regarding items to be addressed at the next Court hearing; respond to inquiries regarding the second distribution.	2.5
Oct 2 Read the mark-up letter from CRA and emails with Goodmans on same and other matters.	0.4
Oct 16 Review updated schedules related to the second distribution and emails regarding undeliverable distributions.	0.5
Oct 23 Review updated schedules related to the second distribution and emails regarding undeliverable distributions.	1.0
Oct 30 Internal meeting to review the status of the cash reserve accounts, estimated third/final distribution and related matters; review the updated schedule to estimate the third distribution and other items for tomorrow’s call with Nordstrom/Osler.	1.0
Oct 31 Videoconference with Nordstrom, Osler and Goodmans on case status and next steps to advance to the final distribution and CCAA termination, subsequent internal discussion on priority items; review precedent CCAA/bankruptcy cases.	2.7
Nov 20 Emails with BDO on cost estimates for potential bankruptcies; emails with Kroll on outstanding distribution payments and estimated costs for third distribution.	0.5
Nov 22 Review the revised draft letter CRA letter; review the draft affidavit and Order regarding termination of the CCAA proceedings and related emails with Goodmans.	1.6
Nov 24 Review the further revised draft affidavit and related emails; review the draft schedule of estimated undeliverable distributions and internal discussion regarding same.	1.0
Nov 25 Review the draft schedule regarding estimated recoveries from the final distribution and internal discussion on same.	0.5
Nov 27 Internal discussions and emails regarding matters related to concluding the CCAA proceedings; review the revised draft materials for the upcoming Court hearing.	2.3

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – September 21 to December 6, 2025

Nov 28	Read/finalize the CRA resolution letter and emails with Goodmans regarding same; internal discussion and emails related to timing of the final distribution.	0.8
Dec 2	Review aspects of the revised draft Court materials and emails with Osler/Goodmans related to same; internal discussion regarding the Thirteenth Report and the final distribution; review and provide comments on the draft Thirteenth Report.	1.5
Dec 3	Review and revise the draft Thirteenth Report; review the revised draft Thirteenth Report incorporating comments from Goodmans.	1.3
Dec 4	Internal emails/emails with Goodmans regarding the draft Thirteenth Report.	0.3
TOTAL – A. Hutchens		20.1 hrs.

S. Rushton

Hrs.

Sept 24	Correspondence with Kroll regarding undeliverable distributions; review of undeliverable distributions as compared to the second distribution tracker and coordinate updated information regarding same; compile information for the second distribution tracker.	1.4
Sept 25	Correspondence with creditors regarding undeliverable distributions.	0.2
Sept 26	Correspondence with creditors regarding undeliverable distributions.	0.4
Sept 29	Review of distribution letter provided by Kroll, including comparison to the second distribution tracker, and provide comments regarding same; coordinate signatures for the distribution letter.	0.6
Sept 30	Review and respond to inquiries to the Monitor's inbox.	0.3
Oct 2	Review of and respond to inquiries to the Monitor's inbox; review of second distribution tracker and correspondence with management regarding same.	0.6
Oct 8	Review and respond to inquiries to the Monitor's inbox; correspondence regarding the CRA marker claim and status of the settlement agreement.	0.6
Oct 9	Respond to inquiries to the Monitor's inbox regarding the second distribution.	0.2



Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – September 21 to December 6, 2025

Oct 10	Review of inquiry received regarding undeliverable distribution, review of previous distribution letters to determine correct address; update cash reserve tracking for September transactions.	0.7
Oct 15	Reconcile outstanding second distributions that have not yet been cashed to the second distribution tracker and listing provided by Kroll, correspond with creditors regarding same, including locating alternative contact information for undeliverable correspondence.	2.7
Oct 16	Reconcile outstanding second distributions based on responses from creditors; provide remittance details to multiple creditors.	0.8
Oct 20	Correspondence with creditors regarding undeliverable distributions; update the claims and distribution trackers regarding same.	0.7
Oct 21	Correspondence with creditors regarding undeliverable distributions; correspondence with Kroll regarding undeliverable EFT distributions; conference call with Osler regarding a final distribution and other matters.	1.2
Oct 24	Correspondence with creditors regarding undeliverable second distributions.	0.2
Oct 27	Correspondence with management regarding refunds from the CBSA.	0.3
Oct 29	Reconciliation of undeliverable distributions to the distribution tracker; compile updated contact information and distribute additional reminder e-mail to creditors with uncashed distributions.	1.6
Oct 30	Prepare the estimated preliminary recoveries analysis for the final distribution; review of administrative and disputed claims reserves, including preliminary estimate of remaining administrative costs; review of the outstanding second distributions; internal meeting regarding the foregoing.	2.9
Oct 31	Videoconference with Nordstrom, Osler and Goodmans regarding matters for the upcoming Court hearing and final distribution, internal discussion regarding same.	1.4
Nov 4	Review of revised instruction letter for undeliverable second distributions and correspondence with creditors regarding same.	0.6
Nov 5	Coordinate signatures for the revised instruction letter; videoconference with Nordstrom, Goodmans and Osler regarding the CRA marker claim and next steps.	1.0

Nordstrom Canada Retail, Inc. et al – 842255A
DETAILED SUMMARY – September 21 to December 6, 2025

Nov 6	Compile summary of filed claims by legal entity; review and respond to inquiries to the Monitor's inbox; review of revised cheque proofs for re-issued second distributions.	1.2
Nov 7	Update the administrative reserve tracker, disputed claims reserve and the consolidated cash pool for October 2025 transactions; review and respond to inquiries to the Monitor's inbox.	0.3
Nov 8	Review and compile comments on the draft CCAA Termination Order.	0.4
Nov 10	Correspondence with employee representative counsel regarding employee claims; update preliminary estimate of remaining administrative costs.	0.6
Nov 12	Videoconference with Osler and Goodmans regarding the draft CCAA Termination Order and supporting materials; review of inquiries to the Monitor's inbox; prepare the final distribution tracking schedules.	1.8
Nov 13	Internal discussion regarding bankruptcy matters; prepare the final distribution tracking schedules and reconcile same to the second distribution tracker; review and respond to inquiries to the Monitor's inbox.	1.4
Nov 18	Prepare the final distribution tracking schedules; review draft CRA resolution letter and update preliminary estimated recoveries analysis for same.	0.5
Nov 20	Conference call with management regarding the final distribution and estimated recoveries analysis; review of the Plan regarding undeliverable distributions; review of outstanding second distributions and correspondence with Kroll regarding same; videoconference with Goodmans regarding the final distribution and other matters.	1.9
Nov 21	Review and respond to inquiries to the Monitor's inbox regarding the second distribution; compile information for potential WEPPA claims; review of outstanding second distributions and update final distribution tracker regarding same.	2.8
Nov 22	Review of updated draft of the CRA resolution letter.	0.3
Nov 23	Review the draft CCAA Termination Order and other supporting materials.	0.5
Nov 24	Prepare summary estimate of undeliverable distributions from the second distribution and final distribution, internal discussion regarding same; review and respond to inquiries to the Monitor's inbox.	1.1

Nordstrom Canada Retail, Inc. et al – 842255A**DETAILED SUMMARY – September 21 to December 6, 2025**

Nov 25	Update estimate of undeliverable distributions from the second and final distribution; draft the Thirteenth Report; review of draft affidavit and other materials; conference call with Osle regarding wind-down and bankruptcy matters; review and respond to inquiries to the Monitor's inbox.	3.0
Nov 26	Review the revised draft affidavit and draft CCAA Termination Order; draft the Thirteenth Report; review and respond to inquiries to the Monitor's inbox.	3.1
Nov 27	Conference call regarding the revised draft affidavit and estimated final distribution; review and respond to inquiries to the Monitor's inbox.	0.7
Nov 28	Review of undeliverable second distribution tracking provided by Kroll; internal discussion regarding the final distribution, the draft Thirteenth Report and other matters.	1.1
Dec 1	Videoconference with management regarding next steps regarding the final distribution, status of the CRA Marker Claim and other matters, internal discussion regarding final distribution; correspondence with the disbursing agent regarding revised instructions for undeliverable second distributions; coordinate contact details for same; draft the Thirteenth report of the Monitor; review of revised instruction letter provided by the disbursing agent.	3.4
Dec 2	Draft the Thirteenth report of the Monitor; internal discussion regarding same; coordinate signatures for the revised instruction letter relating to undeliverable second distributions; correspondence with creditors regarding same; update draft final distribution tracker.	3.1
Dec 3	Correspondence regarding outstanding professional fee invoices and remaining fee estimates; internal discussion regarding same; update Thirteenth report of the Monitor for internal comments received; review of cheque proofs for re-issued distributions.	1.9
Dec 4	Conference call with potential bankruptcy trustee regarding information required and retainer estimates; compile information regarding same.	1.1
Dec 5	Videoconference with management regarding final distribution and information required for bankruptcy; correspondence with Kroll regarding revised instruction letter.	0.6
Dec 6	Review of the revised instruction letter; update draft Thirteenth Report for comments received and updated reserve amounts.	0.5
TOTAL – S. Rushton		49.7 hrs.

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF ALAN J. HUTCHENS,
SWORN BEFORE ME THIS 9TH DAY OF DECEMBER, 2025.

A handwritten signature in black ink, appearing to be 'JS', is positioned above a horizontal line.

Commissioner for Taking Affidavits

Nordstrom Canada Retail, Inc., et al
Alvarez & Marsal Canada Inc. Hours Summary (June 2, 2024 to December 6, 2025)

Staff Member		Title	Total Hours	Rate	Invoice Amount
A. Hutchens		Managing Director	89.3	1,125.00	100,462.50
S. Rushton		Director	335.9	630.00	211,617.00
Total Fees excl. Disbursements and HST			425.2	Avg. Rate \$733.96	\$312,079.50

APPENDIX C
AFFIDAVIT OF BRENDAN O'NEILL SWORN DECEMBER 9, 2025

**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 NORDSTROM CANADA RETAIL, INC.,
NORDSTROM CANADA HOLDINGS, LLC AND NORDSTROM
CANADA HOLDINGS II, LLC**

AFFIDAVIT OF BRENDAN O'NEILL
(sworn December 9, 2025)

I, Brendan O'Neill, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a partner with the law firm of Goodmans LLP ("**Goodmans**"), which is counsel to Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as monitor (in such capacity, the "**Monitor**") of Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC, Nordstrom Canada Holdings II, LLC and Nordstrom Canada Leasing, LP (collectively, the "**Nordstrom Canada Entities**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.

2. A&M was appointed as Monitor pursuant to the Initial Order (as amended and restated, the "**Initial Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on March 2, 2023. The Monitor retained Goodmans as its legal counsel in these proceedings.

3. Pursuant to paragraph 51 of the Initial Order, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by

the Nordstrom Canada Entities as part of the costs of these proceedings. Pursuant to paragraph 52 of the Initial Order, the Monitor and its legal counsel are required to pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “A” are true copies of the accounts (the “**Goodmans Accounts**”) rendered by Goodmans to the Monitor for the period from May 8, 2024 to December 6, 2025 (the “**Application Period**”). The Goodmans Accounts have been redacted in certain respects to address matters of confidentiality or privilege.

5. Attached hereto as Exhibit “B” is a schedule summarizing the Goodmans Accounts in respect of the Application Period. As shown in the summary, Goodmans incurred fees and disbursements during the Application Period totalling \$198,563.92, comprised of fees of \$175,063.00, costs of \$657.28 and taxes of \$22,843.64. All amounts billed were at Goodmans’ standard rates and charges.

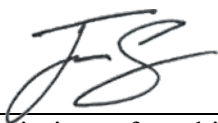
6. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and the average billing rates of each of the professionals at Goodmans that rendered services to the Monitor during the Application Period, the hours worked by each such individual, and the average hourly rate for the Application Period. As shown in the summary, Goodmans incurred a total of 189.6 hours in connection with this matter during the Application Period at an average hourly rate of \$923.33.

7. To the best of my knowledge, the rates charged by Goodmans during the Application Period are comparable to the rates charged by similar law firms in the Toronto market for the

provision of similar services. I believe that the total hours, fees and disbursements incurred by Goodmans during the Application Period are reasonable and appropriate in the circumstances.

8. This Affidavit is sworn in connection with a motion for the approval of the fees and disbursements of the Monitor and its legal counsel.

SWORN BEFORE ME over
videoconference by Brendan O'Neill
stated as being located in the City of
Toronto, in the Province of Ontario,
before me at the City of Toronto, in the
Province of Ontario on December 9,
2025, in accordance with O. Reg
431/20, Administering Oath or
Declaration Remotely.

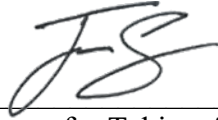


A Commissioner for taking affidavits
Name: Josh Sloan
LSO#90581H



BRENDAN O'NEILL

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF BRENDAN O'NEILL
SWORN BEFORE ME THIS 9TH DAY OF DECEMBER, 2025



Commissioner for Taking Affidavits



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

July 3, 2024

Our File No. XEBN 230065
Invoice No. 816417

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
05/08/24	ACH	1.00	Reviewing correspondence re: customs bond; drafting correspondence re: same; reviewing, revising and discussing response re: customs bond
05/08/24	WBP	0.40	Reviewing CBSA correspondence re: customs bond and commenting on correspondence to bond provider re: same.
05/10/24	WBP	1.20	Reviewing initial distribution matters; preparing hearing request form and corresponding with Court office re: same; reviewing communications to landlords re: initial distribution and reviewing directions re: same.
05/13/24	BON	0.30	Attention to Plan implementation matters and discussions re: same.
05/14/24	ACH	0.30	Attending update call.
05/15/24	ACH	0.10	Corresponding with Intact re: customs bond.
05/15/24	WBP	0.30	Corresponding with Company and Monitor re: website transition matters.
05/21/24	ACH	0.80	Reviewing correspondence from Intact; drafting response re: same; revising same.
05/21/24	WBP	0.40	Reviewing correspondence from customs bond provider and reviewing and commenting on response.
05/27/24	ACH	0.50	Telephone call with S. Rushton re: claims considerations; reviewing Plan re: same.
05/31/24	ACH	1.90	Telephone call with S. Rushton re: [REDACTED] considerations; considering and corresponding re: same; instructing student re: review of case law; reviewing negative notice and corresponding with S. Rushton re: same.
05/31/24	WBP	0.40	Reviewing and discussing [REDACTED].

Date	TKID	Hours	Description
06/04/24	ACH	0.50	Teleconference with client and Company re: claims update.
06/04/24	CBE	1.70	Researching case law re: [REDACTED]
06/06/24	CBE	0.90	Researching case law re: [REDACTED]
06/06/24	WBP	0.70	Reviewing landlord Settlement Agreement and preparing correspondence to counsel for release of escrow document.
06/07/24	CBE	8.10	Researching case law re: [REDACTED] and drafting email update for B. Wiffen and A. Harmes.
06/07/24	MRB	0.20	Various correspondence re: Notice of Assignment of appeals.
06/10/24	WBP	0.80	Corresponding with counsel to Nordstrom US and landlord re: Settlement Agreement documentation; discussion with counsel to Company re: various case matters.
06/11/24	ACH	1.00	Teleconference with Company and client re: claims update; reviewing Monitor fee affidavit; corresponding with accounting re: Goodmans fee affidavit.
06/11/24	BON	1.40	Review and comment on draft Affidavit and Order re: stay extension and approval of Monitor's fees and activities.
06/11/24	WBP	4.30	Reviewing and commenting on Company motion materials; reviewing Plan and prior Court materials re: same; reviewing and commenting on Monitor's Report.
06/12/24	ACH	1.80	Attending to revisions to Monitor fee affidavit; corresponding with the Monitor re: same; reviewing Monitor invoices re: potential privilege.
06/12/24	BON	0.80	Attention to draft Tenth Report of the Monitor.
06/12/24	WBP	1.80	Reviewing and commenting on Monitor's Reports and fee affidavits; reviewing motion materials and orders re: same.
06/13/24	WBP	0.40	Reviewing and updating Monitor's Report and corresponding with Company counsel re: same.
06/14/24	ACH	2.00	Reviewing Monitor invoices re: potential privilege; corresponding with Monitor re: customs bond; corresponding with Intact re: same.
06/14/24	WBP	0.80	Reviewing updated motion materials for stay extension motion; reviewing related correspondence with ERC; correspondence re: custom bond matters.
06/17/24	ACH	2.20	Reviewing and providing comments on proposed email re: settlement with claimant; drafting Goodmans fee affidavit; reviewing Goodmans invoices re: proposed redactions; corresponding with B. Wiffen re: same.
06/17/24	WBP	1.00	Discussion with Monitor re: disputed claims matters and report; corresponding with Company advisors re: customs bond collateral; reviewing updated motion materials.
06/18/24	ACH	1.00	Attending claims call; reviewing A&M invoices re: potential privilege.
06/18/24	WBP	2.20	Reviewing and updating Monitor's Report; reviewing fee affidavit and exhibits; corresponding with Company counsel re: customs bond.
06/19/24	ACH	2.20	Attending to revisions to invoices for Goodmans fee affidavit; corresponding with A. Hutchens re: fee affidavit matters; compiling A&M fee affidavit and attending to videoconference re: swearing of same; compiling Goodmans fee affidavit and attending to videoconference re: swearing of same; attending to

Date	TKID	Hours	Description
			matters re: finalizing and serving Monitor's Tenth Report.
06/19/24	BON	1.30	Attention to draft Tenth Report of the Receiver; attention to draft Fee Affidavits and swearing of same.
06/19/24	WBP	2.20	Reviewing fee affidavits and related matters; attending on videoconference for commissioning of fee affidavit; updating Monitor's Report and corresponding with Monitor re: same; coordinating service of Monitor's Report; discussion with Company counsel re: stay extension motion.
06/20/24	ACH	0.80	Attending to service matters re: Monitor's Tenth Report.
06/20/24	WBP	0.20	Reviewing correspondence re: customs bond collateral.
06/24/24	ACH	0.50	Reviewing draft correspondence to claimant and providing comments re: same.
06/24/24	WBP	2.30	Preparing submissions for stay extension motion and reviewing motion materials and case law re: same.
06/25/24	ACH	0.30	Teleconference with client and Company re: claims update.
06/25/24	WBP	0.90	Preparing submissions for stay extension hearing and reviewing motion materials re: same.
06/26/24	BON	1.90	Prepare for and attend CCAA hearing re: stay extension and fee approvals (A&M and Goodmans); review Endorsement.
06/26/24	WBP	1.20	Preparing for and attending at hearing for stay extension order; reviewing Court endorsement.

Total Fees	\$44,387.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	21.50	925.00	19,887.50
ACH	Harmes, Andrew	16.90	805.00	13,604.50
BON	O'Neill, Brendan	5.70	1,265.00	7,210.50
MRB	Blidner, Mark	0.20	1,210.00	242.00
CBE	Bechard, Chloe	10.70	315.00	3,370.50
DPS	Word Processing	0.60	120.00	72.00
Total Fees				\$44,387.00

Invoice No. 816417
Our File No. XEBN 230065

Page 4
July 3, 2024

Total Fees On This Invoice	\$44,387.00
ON HST @ 13.0%	\$5,770.31
Total On This Invoice (CAD)	\$50,157.31
Total On This Invoice (USD)	\$38,621.13

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Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

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Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

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Alvarez & Marsal Canada ULC
 2900 South Tower, Royal Bank Plaza
 200 Bay St
 PO Box 22
 Toronto, ON M5J 2J1
 Canada

September 16, 2024

Our File No.	XEBN	230065
Invoice No.		819751

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
06/27/24	ACH	2.50	Reviewing law re: [REDACTED] corresponding with B. Wiffen re: [REDACTED].
07/11/24	WBP	0.40	Corresponding with creditor re: notice of appearance and discharge motion; corresponding with company counsel re: same.
07/30/24	ACH	0.30	Attending weekly claims call.
08/12/24	MRB	0.30	Various correspondence Yorkdale solicitor and ARB/MPAC solicitor regarding outstanding appeals.
08/13/24	ACH	0.10	Attending claims update call.
08/14/24	MRB	0.10	Various correspondence regarding withdrawal of Yorkdale assessment appeals.
08/20/24	ACH	0.40	Attending claims update call.
08/26/24	ACH	1.50	Reviewing Plan and related documents re: Plan sponsor input tax credit matters; considering matters re: same and drafting correspondence.
08/27/24	ACH	1.00	Attending claims call; telephone call with S. Rushton to discuss same; corresponding with B. Wiffen re: certain tax and plan matters.
08/27/24	WBP	1.10	Reviewing CCAA Plan re: input tax credit refund and administrative matters and corresponding with A. Harmes re: same.
08/28/24	ACH	0.60	Reviewing correspondence from S. Rushton re: undelivered payments; reviewing plan re: same; telephone call with S. Rushton re: same.
08/29/24	ACH	0.50	Telephone call with company counsel and Monitor re: various tax and Plan matters.
08/29/24	WBP	0.30	Attending on discussion with company counsel re: input tax credit matters.

Date	TKID	Hours	Description
09/10/24	ACH	0.50	Attending claims update call; attending to correspondence re: tax refund matters.
09/12/24	ACH	1.50	Reviewing and providing comments on draft acknowledgement and direction; corresponding with B. Wiffen re: same; telephone call with J. Kanji re: same; corresponding with S. Rushton re: same; attending to further revisions, and corresponding with company counsel re: same.
09/12/24	WBP	0.80	Reviewing and commenting on direction re: input tax credits and corresponding with A. Harmes re: same; attending on discussion with Monitor re: [REDACTED].

Total Fees	\$10,053.50
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
ACH	Harmes, Andrew	8.90	805.00	7,164.50
WBP	Wiffen, Bradley	2.60	925.00	2,405.00
MRB	Blidner, Mark	0.40	1,210.00	484.00

Total Fees	\$10,053.50
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Disbursements

Description	Amount
Computer Searches - Westlaw Carswell	489.00

Total Disbursements	\$489.00
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Total Fees On This Invoice	\$10,053.50
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ON HST @ 13.0%	\$1,306.96
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Taxable Disbursements	\$489.00
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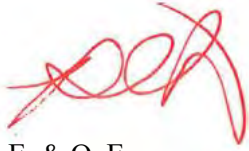
Total Disbursements On This Invoice	\$489.00
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ON HST @ 13.0%	\$63.57
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Total On This Invoice (CAD)	\$11,913.03
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Total On This Invoice (USD)	\$8,934.77
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Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

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Beneficiary Account name: Goodmans LLP
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Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

October 17, 2024

Our File No. XEBN 230065
Invoice No. 821244

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
09/26/24	ACH	0.50	Attending teleconference with Company counsel, Company and Monitor re: claims status update and related matters.
10/07/24	ACH	1.50	Teleconference with A&M re: distribution matters; reviewing Plan and considering same; drafting summary email re: same.
10/07/24	WBP	0.60	Attending on discussion with Monitor re: CCAA Plan and distribution matters; reviewing CCAA Plan re: same.
10/08/24	ACH	0.30	Teleconference with A&M, Company and Company counsel re: claims update.
10/15/24	WBP	0.30	Corresponding with Company counsel and Monitor re: December motion and scheduling.

Total Fees	\$2,684.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
ACH	Harmes, Andrew	2.30	805.00	1,851.50
WBP	Wiffen, Bradley	0.90	925.00	832.50

Total Fees	\$2,684.00
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Total Fees On This Invoice	\$2,684.00
ON HST @ 13.0%	\$348.92
Total On This Invoice (CAD)	\$3,032.92
Total On This Invoice (USD)	\$2,274.69

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Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

November 11, 2024

Our File No. XEBN 230065
Invoice No. 822635

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
10/16/24	WBP	0.40	Corresponding with Court office re: motion scheduling.
10/23/24	ACH	0.80	Attending teleconference with client, Company and Company counsel re: next steps.
10/23/24	BON	0.80	Attend c/c with Osler and Nordstrom re: next steps in CCAA hearing and December 9 stay extension.
10/23/24	WBP	0.80	Attending on discussion with Company counsel and Monitor re: case matters; attending on discussion with Monitor re: disputed claims and reserve.
Total Fees			\$2,766.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	1.20	925.00	1,110.00
BON	O'Neill, Brendan	0.80	1,265.00	1,012.00
ACH	Harmes, Andrew	0.80	805.00	644.00
Total Fees				\$2,766.00

Invoice No. 822635
Our File No. XEBN 230065

Page 2
November 11, 2024

Total Fees On This Invoice	\$2,766.00
ON HST @ 13.0%	\$359.58
Total On This Invoice (CAD)	\$3,125.58
Total On This Invoice (USD)	\$2,344.18

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Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

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Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

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Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

December 9, 2024

Our File No.	XEBN	230065
Invoice No.		824336

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
11/05/24	ACH	0.80	Attending claims update call; telephone call with S. Rushton re: next steps; corresponding with Company counsel re: same.
11/07/24	ACH	2.00	Reviewing correspondence from Company counsel re: potential claim matters; reviewing prior correspondence re: same; drafting memo to file re: potential next steps.
11/08/24	ACH	4.80	Considering potential options and alternatives re: claim matters; drafting memo to file re: same; drafting summary email to B. Wiffen re: same.
11/08/24	WBP	0.80	Reviewing CCAA claim and disputed claims reserve and corresponding with A. Harmes re: same.
11/12/24	WBP	0.40	Reviewing matters for December motion and corresponding with Monitor re: same.
11/13/24	ACH	0.50	Videoconference with A&M re: claims and distribution matters and next steps re: same.
11/13/24	WBP	1.20	Attending on discussion with Monitor re: case matters and December motion and reviewing related documents and cash flow and reserve status.
11/18/24	ACH	1.10	Teleconference with client and Company counsel re: certain claims and distribution matters; reviewing email from S. Rushton re: late claims, and considering and attending to correspondence re: same.
11/18/24	WBP	0.80	Attending on discussion with Company counsel and Monitor re: wind-down matters and December motion; reviewing correspondence re: claims matters.
11/21/24	ACH	0.50	Telephone call with Osler re: claims and distribution matters; reviewing background correspondence and matters re: same.
11/22/24	WBP	0.70	Discussion and correspondence with Company counsel re: claims matters;

Date	TKID	Hours	Description
			reviewing claims matters.
11/25/24	ACH	0.80	Reviewing human rights tribunal claim; reviewing draft correspondence re: same.
11/25/24	WBP	0.80	Attending on discussion with Company counsel re: various case matters; reviewing tribunal letter and Company response letter re: same.
11/26/24	ACH	2.00	Reviewing and providing comments on draft motion materials; discussing same and attending to further revisions; corresponding with Company counsel re: same.
11/26/24	WBP	1.70	Reviewing and commenting on motion materials; corresponding with Monitor and Company counsel re: same.
11/27/24	ACH	0.50	Teleconference with Company counsel re: claims matters.
11/27/24	BON	1.30	Attention to draft stay extension materials.
11/27/24	WBP	2.20	Attending on discussion with Company counsel re: claims matters and stay extension hearing; reviewing draft Monitor's Report; reviewing and corresponding re: claims matters.
11/28/24	BON	0.60	Attention to draft Eleventh Report of the Monitor.
11/28/24	WBP	4.30	Reviewing and commenting on draft Monitor's Report; discussion with Monitor re: Report, reserve amounts and various matters; corresponding with Company counsel re: claims matters.
Total Fees			\$24,801.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
ACH	Harmes, Andrew	13.00	805.00	10,465.00
BON	O'Neill, Brendan	1.90	1,265.00	2,403.50
WBP	Wiffen, Bradley	12.90	925.00	11,932.50
Total Fees				\$24,801.00

Disbursements

Description	Amount
Copies	2.00
Total Disbursements	\$2.00

Total Fees On This Invoice		\$24,801.00
ON HST @ 13.0%		\$3,224.13
Taxable Disbursements	\$2.00	
Total Disbursements On This Invoice		\$2.00
ON HST @ 13.0%		\$0.26
Total On This Invoice (CAD)		\$28,027.39
Total On This Invoice (USD)		\$21,020.54

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E. & O. E.
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Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162 Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751 Swift code: TDOMCATTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

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Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

January 15, 2025

Our File No.	XEBN	230065
Invoice No.		825876

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
10/08/24	MRB	0.40	Various correspondence with MPAC solicitor and ARB caseworker regarding disposition of outstanding Yorkdale property tax appeals and review ARB status report.
12/02/24	WBP	1.80	Reviewing updated motion materials and corresponding with Company counsel re: same; updating Monitor's Report and corresponding with Monitor re: same; reviewing factum and corresponding with Company counsel re: same.
12/03/24	ACH	1.50	Teleconference with Company, Company counsel and A&M re: claims update; reviewing and providing comments on draft report; reviewing and revising same.
12/03/24	WBP	1.50	Reviewing and updating Monitor's Report; corresponding with Monitor and Company counsel re: same.
12/04/24	ACH	1.00	Reviewing Report and attending to matters re: finalizing same; drafting service email and attending to service matters.
12/04/24	WBP	2.30	Reviewing and finalizing Monitor's Report and coordinating service of same; preparing for December 9 hearing; attending on discussion with creditor re: anticipated recoveries and related matters.
12/05/24	WBP	0.40	Reviewing claim matters and correspondence with Monitor re: same.
12/09/24	WBP	1.70	Preparing for and attending at hearing for CCAA stay extension; reviewing Court endorsement re: same; reviewing and commenting on correspondence to claimant.
12/11/24	WBP	0.20	Reviewing updated service list.
12/17/24	ACH	0.30	Reviewing correspondence from S. Rushton re: distribution matters; corresponding re: same.

Date	TKID	Hours	Description
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Total Fees			\$10,045.50
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	7.90	925.00	7,307.50
ACH	Harmes, Andrew	2.80	805.00	2,254.00
MRB	Blidner, Mark	0.40	1,210.00	484.00
Total Fees				\$10,045.50

Disbursements

Description	Amount
Delivery - Courier	76.19
Total Disbursements	\$76.19

Total Fees On This Invoice	\$10,045.50
ON HST @ 13.0%	\$1,305.92
Taxable Disbursements	\$76.19
Total Disbursements On This Invoice	\$76.19
ON HST @ 13.0%	\$9.90
Total On This Invoice (CAD)	\$11,437.51
Total On This Invoice (USD)	\$8,349.38

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GOODMANS LLP



E. & O. E.
BON /

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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
12/09/24	824336	\$24,801.00	\$2.00	\$3,224.39	\$21,020.54	\$7,006.85
Total Outstanding Invoice (CAD)						\$7,006.85

Remittance information:**CAD Electronic Wire Payment or EFT (not e-Transfer):**

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
 Beneficiary Account Name: Goodmans LLP
 Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
 Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
 Transit: 12162 Swift code: TDOMCATTOR
 CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
 Beneficiary Account name: Goodmans LLP
 Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
 Bank ID (for wire payments): 004 Transit: 12162
 USD account: 7359751 Swift code: TDOMCATTOR
 Intermediary Bank: Bank of America, New York, NY, USA
 ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

February 7, 2025

Our File No. XEBN 230065
Invoice No. 827376

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
01/02/25	ACH	0.50	Teleconference with client and Company re: claims call.
01/08/25	ACH	0.30	Reviewing and considering correspondence from Company counsel and corresponding with S. Rushton re: same.
01/28/25	ACH	0.30	Teleconference with Monitor and Company counsel re: claims matters.

Total Fees	\$946.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
ACH	Harmes, Andrew	1.10	860.00	946.00
Total Fees				\$946.00

166

Invoice No. 827376

Page 2

Our File No. XEBN 230065

February 7, 2025

Total Fees On This Invoice	\$946.00
ON HST @ 13.0%	\$122.98
Total On This Invoice (CAD)	\$1,068.98
Total On This Invoice (USD)	\$780.36

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GOODMANS LLP



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GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
01/15/25	825876	\$10,045.50	\$76.19	\$1,315.82	\$0.00	\$11,437.51
Total Outstanding Invoice (CAD)						\$11,437.51

Remittance information:**CAD Electronic Wire Payment or EFT (not e-Transfer):**

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
 Beneficiary Account Name: Goodmans LLP
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 Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
 Transit: 12162 Swift code: TDOMCATTOR
 CAD account: 0552488

USD Electronic Wire Payment:

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GST Registration Number R119422962

April 4, 2025

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

Our File No. XEBN 230065
Invoice No. 830419

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
02/25/25	ACH	0.30	Attending teleconference with A&M and Company counsel re: claims update.
03/18/25	ACH	1.00	Teleconference with S. Rushton re: tax matters; reviewing same; corresponding with B. Wiffen re: same.
03/18/25	WBP	0.40	Reviewing CRA matters and ARIO provisions and corresponding with A. Harmes re: same.

Total Fees	\$1,514.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
ACH	Harmes, Andrew	1.30	860.00	1,118.00
WBP	Wiffen, Bradley	0.40	990.00	396.00

Total Fees	\$1,514.00
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Invoice No. 830419
Our File No. XEBN 230065

Page 2
April 4, 2025

Total Fees On This Invoice	\$1,514.00
ON HST @ 13.0%	\$196.82
Total On This Invoice (CAD)	\$1,710.82
Total On This Invoice (USD)	\$1,248.90

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Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

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Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

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Toronto, Ontario M5H 2S7

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goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

May 14, 2025

Our File No. XEBN 230065
Invoice No. 832396

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
04/14/25	ACH	1.30	Preparing for and attending call with client re: tax matters; considering and corresponding re: same.
04/14/25	WBP	1.20	Attending on discussion with Monitor re: CRA resolution and other case matters; reviewing correspondence and information from Monitor re: CRA matters.
04/15/25	WBP	1.30	Corresponding with Court office and Applicants' counsel re: motion scheduling; corresponding with Monitor and Nordstrom re: CRA resolution matters; reviewing various case matters.
04/16/25	WBP	0.30	Corresponding with Court office re: motion scheduling.

Total Fees	\$3,890.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	2.80	990.00	2,772.00
ACH	Harmes, Andrew	1.30	860.00	1,118.00

Total Fees	\$3,890.00
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Invoice No. 832396

Our File No. XEBN 230065

May 14, 2025

Total Fees On This Invoice	\$3,890.00
ON HST @ 13.0%	\$505.70
Total On This Invoice (CAD)	\$4,395.70
Total On This Invoice (USD)	\$3,296.77

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STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
04/04/25	830419	\$1,514.00	\$0.00	\$196.82	\$0.00	\$1,710.82
Total Outstanding Invoice (CAD)						\$1,710.82

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
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Bank ID (for wire payments): 004 Transit: 12162
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ABA: 026009593 Swift code: BOFAUS3NXXX

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Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

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Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

June 9, 2025

Our File No. XEBN 230065
Invoice No. 833578

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
05/05/25	JMC	0.70	Review WEPPA issues.
05/05/25	WBP	1.90	Attending on discussion with Company counsel re: remaining wind-down matters and June hearing; reviewing employment matters and corresponding with Monitor re: same; discussing employment matters with J. Conforti.
05/06/25	JMC	0.70	Review employee claims.
05/07/25	JMC	1.10	Review WEPPA/employee claims issue.
05/07/25	WBP	1.60	Attending on discussion with Monitor re: case matters and June hearing; reviewing CCAA Plan re: various matters; reviewing employment claim matters and discussion with J. Conforti re: same.
05/13/25	JMC	0.20	Correspondence re: employee claims.
05/15/25	JMC	0.40	Telephone conference re: WEPPA.
05/15/25	WBP	0.70	Attending on discussion with Company counsel and Monitor re: case matters and June motion; reviewing Monitor analysis.
05/21/25	JMC	0.10	Correspondence with S. Rushton.

Total Fees

\$8,286.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JMC	Conforti, Joe	3.20	1,290.00	4,128.00
WBP	Wiffen, Bradley	4.20	990.00	4,158.00
Total Fees				\$8,286.00

Total Fees On This Invoice \$8,286.00

ON HST @ 13.0% \$1,077.18

Total On This Invoice (CAD) \$9,363.18

Total On This Invoice (USD) \$7,022.38

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Facsimile: 416.979.1234
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GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
04/04/25	830419	\$1,514.00	\$0.00	\$196.82	\$0.00	\$1,710.82
05/14/25	832396	\$3,890.00	\$0.00	\$505.70	\$0.00	\$4,395.70
Total Outstanding Invoice (CAD)						\$6,106.52

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

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GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay St
PO Box 22
Toronto, ON M5J 2J1
Canada

July 3, 2025

Our File No. XEBN 230065
Invoice No. 834874

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
06/10/25	ACH	1.50	Reviewing and providing comments on draft affidavit.
06/10/25	WBP	1.70	Reviewing and commenting on Company motion materials and corresponding with Monitor re: same.
06/11/25	WBP	0.70	Reviewing Monitor comments on motion materials; corresponding with Company counsel re: motion materials.
06/12/25	WBP	0.30	Discussion with Company counsel re: distribution matters.
06/13/25	BON	1.10	Attention to draft Court material for 6/25 motion and emails/discussions re: same.
06/16/25	BON	0.40	Attention to motion material for 6/24/25 and estimated distribution matters.
06/16/25	WBP	1.30	Reviewing updated motion materials; reviewing reserve and funding matters with Monitor; reviewing correspondence from Company counsel re: insured claim.
06/17/25	ACH	1.50	Reviewing and providing comments on draft Report.
06/17/25	BON	0.80	Attention to draft factum for 6/25 stay extension hearing; attention to draft Twelfth Monitor's Report for 6/25 stay extension hearing.
06/17/25	WBP	2.90	Reviewing and commenting on Monitor's Report and reviewing precedent materials re: same; reviewing and commenting on Company factum.
06/18/25	BON	0.60	Attention to draft Twelfth Report of the Monitor and related distribution matters.
06/18/25	WBP	1.20	Revising and updating Monitor's Report; corresponding with Company counsel and Monitor re: same.

Date	TKID	Hours	Description
06/19/25	ACH	2.50	Reviewing and revising Report; corresponding with A&M re: same; attending to further revisions and correspondence re: final Report; attending to service of same; attending to various service and filing matters.
06/19/25	WBP	0.80	Reviewing and finalizing Monitor's Report and coordinating service of same.
06/23/25	ACH	1.00	Reviewing and revising NORD re: [REDACTED].
06/23/25	WBP	1.10	Preparing for Court hearing and reviewing motion materials and Monitor's Report re: same.
06/24/25	WBP	0.90	Preparing for and attending at Court hearing.
06/26/25	WBP	0.90	Reviewing and corresponding on NORD; reviewing proof of claim and [REDACTED].
06/30/25	WBP	0.50	Reviewing updated claims process NORD and corresponding with Company counsel re: same.
Total Fees			\$21,827.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	12.30	990.00	12,177.00
ACH	Harmes, Andrew	6.50	860.00	5,590.00
BON	O'Neill, Brendan	2.90	1,400.00	4,060.00
Total Fees				\$21,827.00

Total Fees On This Invoice	\$21,827.00
ON HST @ 13.0%	\$2,837.51
Total On This Invoice (CAD)	\$24,664.51
Total On This Invoice (USD)	\$18,498.38

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GOODMANS LLP



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Remittance information:

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Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
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Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
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Barristers & Solicitors

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GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 - 200 Bay St
South Tower, Royal Bank Plaza
PO Box 22
Toronto, ON M5J 2J1
Canada

October 1, 2025

Our File No. XEBN 230065
Invoice No. 839207

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
07/14/25	WBP	0.20	Reviewing CRA clearance certificate for employee trust.
07/21/25	WBP	0.30	Corresponding with Company counsel re: claim matters.
09/08/25	WBP	1.40	Reviewing and commenting on CRA letter agreement; reviewing CRA claims matters and corresponding with Monitor re: same.
09/09/25	WBP	1.10	Attending on discussion with Company counsel and Monitor re: CRA tax matters; reviewing and commenting on CRA resolution letter and corresponding with Company counsel re: same.
09/18/25	WBP	1.40	Preparing for and attending on discussion with DOJ counsel re: tax matters; preparing summary of discussion for reporting purposes.

Total Fees	\$4,356.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	4.40	990.00	4,356.00

Total Fees	\$4,356.00
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Disbursements

Description	Amount
Delivery - Courier	72.24

Total Disbursements	\$72.24
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Total Fees On This Invoice	\$4,356.00
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ON HST @ 13.0%	\$566.28
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Taxable Disbursements	\$72.24
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Total Disbursements On This Invoice	\$72.24
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ON HST @ 13.0%	\$9.39
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Total On This Invoice (CAD)	\$5,003.91
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Total On This Invoice (USD)	\$3,752.93
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GOODMANS LLP



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Transit: 12162

Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

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Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

*Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca***Cheques or Bank draft payable to:** Goodmans LLP**Send to:** Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7*Please enclose remittance copy including invoice #, matter # and amount paid.*

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GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 - 200 Bay St
South Tower, Royal Bank Plaza
PO Box 22
Toronto, ON M5J 2J1
Canada

November 11, 2025

Our File No. XEBN 230065
Invoice No. 841377

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
10/02/25	BON	0.60	Attention to emails/discussions re: final hearing and distribution matters.
10/02/25	WBP	1.00	Corresponding with Company counsel and Monitor re: motion scheduling; reviewing CRA comments on Letter Agreement and corresponding with Monitor re: same.
10/03/25	WBP	0.40	Corresponding with Court office and counsel re: motion scheduling; reviewing correspondence from counsel to CRA.
10/06/25	WBP	0.50	Corresponding with Court office and Applicants' counsel re: scheduling matters; preparation and submission of hearing request form.
10/22/25	WBP	1.90	Reviewing DOJ and Company comments on Letter Agreement; attending on discussion with Company counsel re: Letter Agreement; preparing comments on Letter Agreement.
10/27/25	WBP	0.30	Discussion with DOJ re: case status; corresponding with Company counsel.
10/31/25	BON	1.10	Attend c/c with Osler and A&M re: CCAA closing matters.
10/31/25	WBP	1.60	Attending on discussion with Company counsel and Monitor re: CCAA termination and wind-down matters; reviewing related materials and orders.
11/05/25	WBP	1.70	Attending on discussion with DOJ re: CRA claims; attending on discussion with Company counsel and Monitor re: wind-down and CCAA termination matters; reviewing related matters.
11/06/25	WBP	0.70	Reviewing draft CCAA Termination Order and related materials.
11/07/25	BON	0.80	Attention to draft CCAA Termination Order.

Total Fees**\$11,519.00**

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
BON	O'Neill, Brendan	2.50	1,400.00	3,500.00
WBP	Wiffen, Bradley	8.10	990.00	8,019.00
Total Fees				\$11,519.00

Disbursements

Description	Amount
Parking/ Cab / Mileage	17.85
Total Disbursements	\$17.85

Total Fees On This Invoice	\$11,519.00
ON HST @ 13.0%	\$1,497.47
Taxable Disbursements	\$17.85
Total Disbursements On This Invoice	\$17.85
ON HST @ 13.0%	\$2.32
Total On This Invoice (CAD)	\$13,036.64
Total On This Invoice (USD)	\$9,647.11

THIS IS OUR ACCOUNT HEREIN
 GOODMAN'S LLP



E. & O. E.
 BON /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12.0% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Alvarez & Marsal Canada ULC
2900 - 200 Bay St
South Tower, Royal Bank Plaza
PO Box 22
Toronto, ON M5J 2J1
Canada

December 8, 2025

Our File No. XEBN 230065
Invoice No. 842930

Attention: Al Hutchens

Re: Project Great Lakes

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
11/10/25	WBP	0.40	Updating draft Termination Order and corresponding with Company counsel re: same.
11/12/25	BON	0.90	Attention to release matters; c/c with Osler re: same.
11/12/25	WBP	0.50	Preparing for and attending on discussion with Company counsel re: Termination Order.
11/20/25	WBP	0.70	Attending on discussion with Monitor re: CCAA termination matters; reviewing related documents.
11/21/25	WBP	0.90	Reviewing precedent CCAA termination matters re: scope of relief; attending on discussion with Company counsel re: CCAA termination motion.
11/22/25	BON	1.70	Attention to draft CCAA termination materials.
11/22/25	WBP	2.90	Reviewing and commenting on motion materials for Termination Order motion; reviewing and commenting on CRA letter agreement; corresponding with Monitor re: same.
11/23/25	WBP	0.70	Corresponding with Monitor re: Court materials for Termination Order motion and other CCAA wind-down matters; corresponding with Company counsel re: CRA letter agreement.
11/24/25	BON	0.90	Attention to draft CRA letter and emails/discussions re: same; attention to draft application materials for CCAA Termination Order and emails/discussions re: same.
11/24/25	WBP	0.70	Reviewing Monitor comments on motion materials and updating same; corresponding with Company counsel re: motion materials and CCAA matters; corresponding re: CRA letter agreement.

Date	TKID	Hours	Description
11/25/25	WBP	0.60	Reviewing summary of undeliverable distributions prepared by Monitor and corresponding re: same; reviewing CRA correspondence.
11/27/25	BON	0.60	Attention to revised draft of Court materials for CCAA Termination Order and emails/discussions re: same.
11/27/25	WBP	3.80	Reviewing and commenting on Company motion materials; discussion and correspondence with Monitor re: distribution matters and reviewing documentation re: same; corresponding with Company counsel re: distribution matters.
11/28/25	WBP	0.70	Reviewing final form of CRA letter agreement; corresponding with Monitor re: execution of letter agreement; reviewing correspondence from Nordstrom re: motion for CCAA Termination Order.
12/01/25	BON	0.60	Attention to revised draft application material for CCAA Termination Order.
12/01/25	WBP	0.80	Discussion with Company counsel re: CCAA termination matters; corresponding with Monitor re: same.
12/02/25	BON	0.30	Attention to revised draft application material for CCAA Termination Order and emails/discussions re: same.
12/02/25	WBP	1.60	Correspondence with CRA re: refund payments; correspondence with Company counsel re: uncashed distributions; reviewing updated motion materials and corresponding with Company counsel re: same.
12/03/25	WBP	4.30	Corresponding with Company counsel and ERC re: estate funding matters; reviewing Company motion record; reviewing and commenting on Monitor's Report and reviewing related materials.
12/04/25	WBP	1.80	Reviewing correspondence from creditor counsel; reviewing and commenting on updated Monitor's Report and corresponding with Monitor re: same; attending to fee approval matters.
12/06/25	WBP	0.80	Revising and updating Monitor's Report and reviewing related materials; correspondence with Monitor.

Total Fees	\$27,988.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
WBP	Wiffen, Bradley	21.20	990.00	20,988.00
BON	O'Neill, Brendan	5.00	1,400.00	7,000.00
Total Fees				\$27,988.00

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Invoice No. 842930

Page 3

Our File No. XEBN 230065

December 8, 2025

Total Fees On This Invoice	\$27,988.00
ON HST @ 13.0%	\$3,638.44
Total On This Invoice (CAD)	\$31,626.44
Total On This Invoice (USD)	\$23,403.57

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
BON /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12.0% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



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goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/11/25	841377	\$11,519.00	\$17.85	\$1,499.79	\$0.00	\$13,036.64
Total Outstanding Invoice (CAD)						\$13,036.64

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF BRENDAN O'NEILL
SWORN BEFORE ME THIS 9TH DAY OF SEPTEMBER, 2025

A handwritten signature in black ink, appearing to be 'JS', is written over a horizontal line.

Commissioner for Taking Affidavits

Summary of Goodmans LLP Accounts for the Applicable Period

Date of Account	Billing Period	Fees	Costs	Taxes	Total
July 3, 2024	May 08, 2024 to June 26, 2024	44,387.00	-	5,770.31	50,157.31
September 16, 2024	June 27, 2024 to September 12, 2024	10,053.50	489.00	1,370.53	11,913.03
October 17, 2024	September 26, 2024 to October 15, 2024	2,684.00	-	348.92	3,032.92
November 11, 2024	October 16, 2024 to October 23, 2024	2,766.00	-	359.58	3,125.58
December 9, 2024	November 05, 2024 to November 28, 2024	24,801.00	2.00	3,224.39	28,027.39
January 15, 2025	October 08, 2024 to December 17, 2024	10,045.50	76.19	1,315.82	11,437.51
February 7, 2025	January 02, 2025 to January 28, 2025	946.00	-	122.98	1,068.98
April 4, 2025	February 25, 2025 to March 18, 2025	1,514.00	-	196.82	1,710.82
May 14, 2025	April 14, 2025 to April 16, 2025	3,890.00	-	505.70	4,395.70
June 9, 2025	May 05, 2025 to May 21, 2025	8,286.00	-	1,077.18	9,363.18
July 3, 2025	June 10, 2025 to June 30, 2025	21,827.00	-	2,837.51	24,664.51
October 1, 2025	July 14, 2025 to September 18, 2025	4,356.00	72.24	575.67	5,003.91
November 11, 2025	October 02, 2025 to November 07, 2025	11,519.00	17.85	1,499.79	13,036.64
December 8, 2025	November 10, 2025 to December 06, 2025	27,988.00	-	3,638.44	31,626.44
TOTAL		175,063.00	657.28	22,843.64	198,563.92

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF BRENDAN O'NEILL
SWORN BEFORE ME THIS 9TH DAY OF SEPTEMBER, 2025



Commissioner for Taking Affidavits

Summary of Activity by Goodmans LLP Professionals

Professional	Year of Call	Average Hourly Rate	Total Hours
Wiffen, Bradley	2013	\$959.57	100.4
Harmes, Andrew	2017	\$815.22	54.9
O'Neill, Brendan	2000	\$1,339.68	18.8
Bechard, Chloe	Articling student	\$315.00	10.7
Conforti, Joe	1987	\$1,290.00	3.2
Blidner, Mark	1978	\$1,210.00	1.0
	Word Processing	\$120.00	0.60
Total Hours			189.6
Average Hourly Rate (\$ Billed / Hours Billed)			923.33

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

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

**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**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**AFFIDAVIT OF BRENDAN O'NEILL
(Sworn December 9, 2025)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

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boneill@goodmans.ca

Bradley Wiffen LSO#: 64279L
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Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for the Monitor

**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**

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**THIRTEENTH REPORT OF THE
MONITOR**

GOODMANS LLP

Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

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Lawyers for the Monitor