

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 PIER 1 IMPORTS, INC., PIER 1 ASSETS, INC., PIER 1
LICENSING, INC., PIER 1 HOLDINGS, INC., PIER 1 SERVICES COMPANY,
PIER 1 IMPORTS (U.S.), INC., PIR TRADING, INC. AND PIER 1 VALUE
SERVICES, LLC

APPLICATION OF PIER 1 IMPORTS, INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985 c. C-36, AS
AMENDED

APPLICANT

INFORMATION OFFICER'S CERTIFICATE

RECITALS

A. Pursuant to the Amended and Restated Supplemental Order (Foreign Main Proceeding) of the Honourable Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 18, 2020, Alvarez & Marsal Canada Inc. was appointed as the Information Officer in these proceedings (the "**Information Officer**").

B. Pursuant to an Order of the Court dated April 21, 2020 (the "**Order**") the Court ordered that (a) the Directors' Charge granted paragraph 21 of the Amended and Restated Supplemental Order would be reduced to an amount to be determined by the Chapter 11 Debtors in consultation with the Information Officer; (b) the Information Officer shall serve on the Service List a certificate (the "**Information Officer's Certificate**") setting out the revised amount of the

Directors' Charge; and (c) the amount of the Directors' Charge will be reduced upon delivery of the Information Officer's Certificate to the Service List.

C. Pursuant to the Order, the Information Officer served an Information Officer's Certificate on May 7, 2020 reducing the Directors' Charge to CDN \$280,000.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Order.

THE INFORMATION OFFICER CERTIFIES that:

1. The Information Officer has received written confirmation from the Chapter 11 Debtors (or their counsel) that the Chapter 11 Debtors, in consultation with the Information Officer, have determined that the amount of the Directors' Charge shall be further reduced to CDN \$180,000.

2. This Certificate was served by the Information Officer on the Service List at 4:00 p.m. [TIME] on June 9, 2020 [DATE] in accordance with the Order.

ALVAREZ & MARSAL CANADA INC., in its capacity as Information Officer of the Chapter 11 Debtors, and not in its personal capacity

Per: _____

Name:

ALAN HUTCHENS

Title:

SENIOR VICE-PRESIDENT