



Court File No.: CV-17-011758-00CL

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 PAYLESS HOLDINGS LLC, PAYLESS SHOESOURCE
CANADA INC, PAYLESS SHOESOURCE CANADA GP INC AND THE OTHER
ENTITIES LISTED ON SCHEDULE "A" HERETO

APPLICATION OF PAYLESS HOLDINGS LLC UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

CERTIFICATE OF DISCHARGE

WHEREAS pursuant to an Order of the Honourable Regional Senior Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated October 31, 2017 (the "Discharge Order"), Alvarez & Marsal Canada Inc. (the "Information Officer") was discharged as Information Officer in respect of the Chapter 11 Debtors to be effective upon the filing with the Court of a Certificate of Discharge.

NOW THEREFORE:

The Information Officer's duties are fully satisfied and completed, and the Escrow Funds have been returned to the Payless Canada Group in accordance with the Discharge Order.

DATED at Toronto, Ontario this 1st day of November, 2017

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Court-appointed
Information Officer of Payless Holdings
LLC, Payless ShoeSource Canada Inc.,
Payless ShoeSource Canada GP Inc. and the
other Chapter 11 Debtors, and not in its
personal capacity**

By: _____

Name: Alan J. Hutchens

Title: Senior Vice-President

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

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AND IN THE MATTER OF PAYLESS HOLDINGS LLC, PAYLESS SHOESOURCE CANADA
INC., PAYLESS SHOESOURCE CANADA GP INC. AND THOSE OTHER ENTITIES LISTED
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**ONTARIO
SUPERIOR COURT OF JUSTICE
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Proceeding commenced at Toronto

CERTIFICATE OF DISCHARGE

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