

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-049256-155

**SUPERIOR COURT
Commercial Division**

(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. c. C-36)

IN THE MATTER OF THE PLAN OF COMPROMISE AND
ARRANGEMENT OF:

**MAGASIN LAURA (P.V.) INC. / LAURA'S SHOPPE (P.V.)
INC.**

Applicant

-and-

KPMG INC.

Monitor

-and-

**BOUTIQUE LAURA CANADA LTÉE / LAURA'S SHOPPE
CANADA LTD.**

-and-

3482731 CANADA INC.

-and-

9318-5494 QUÉBEC INC.

-and-

KALMAN FISHER

Stayed Parties

CERTIFICATE OF IMPLEMENTATION

WHEREAS on August 12, 2015, the Superior Court of Quebec (the "**Court**") issued an initial order (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* in respect of Laura's Shoppe (P.V.) Inc. (the "**Applicant**");

WHEREAS pursuant to the terms of the Initial Order, KPMG Inc. (the "**Monitor**") was named Monitor of the Applicant;

WHEREAS on November 27, 2015, the Court issued a Sanction Order (the "**Order**") sanctioning the Re-Amended Plan of Compromise and Arrangement filed by the Applicant (the "**Plan**");

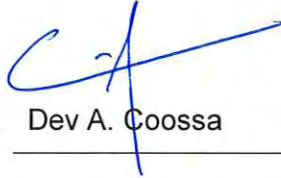
WHEREAS capitalized terms found herein shall have the same meaning ascribed thereto in the Plan; and

WHEREAS the Plan provides that upon the occurrence and/or fulfillment of all of the Plan Implementation Conditions (or waiver thereof, as the case may be) on or prior to December 18, 2015 or such later date as may be ordered by the Court, the Monitor shall issue and file with the Court a certificate to such effect (the "**Certificate of Implementation**").

THE MONITOR HAS DETERMINED that all of the Plan Implementation Conditions have occurred, been fulfilled, or been waived on or prior to December 18, 2015, and the Monitor hereby signs and will file the present Certificate of Implementation with the Court.

This Certificate of Implementation is issued by the Monitor at 11:30 AM on **November 30, 2015**.

KPMG Inc., in its capacity as Monitor, and not in its personal capacity.

A handwritten signature in blue ink, appearing to be 'Dev A. Coossa', written over a horizontal line.

Name: Dev A. Coossa

Title: CIRP, Trustee

**SUPERIOR COURT
District of Montreal**

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Applicant

-and-

KPMG INC.

Monitor

-and-

**BOUTIQUE LAURA CANADA LTÉE/
LAURA'S SHOPPE CANADA LTD. et als**

Stayed Parties

CERTIFICATE OF IMPLEMENTATION

ORIGINAL

File: LAURAS-1

Mtre. Mark E. Meland
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