

Estate/Court File No. 31-2363758

Estate/Court File No. 31-2363759

JONES CANADA, INC. AND NINE WEST CANADA LP

**THIRD REPORT OF RICHTER ADVISORY GROUP INC.
IN ITS CAPACITY AS TRUSTEE UNDER THE
NOTICES OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP**

July 27, 2018

TABLE OF CONTENTS

I.	INTRODUCTION	1
II.	TERMS OF REFERENCE	4
III.	THE ACTIVITIES OF THE NW CANADA ENTITIES	5
IV.	THE PROPOSAL TRUSTEE'S ACTIVITIES.....	6
V.	THE LIQUIDATION SALE	7
VI.	REMAINING ASSETS.....	8
VII.	KERA	8
VIII.	CASH FLOW FOR THE PERIOD FROM APRIL 8, 2018 TO JULY 14, 2018.....	9
IX.	D&O TRUST	10
X.	THE NW US ENTITIES' SALES PROCESS	10
XI.	NW CANADA ENTITIES' REQUEST TO EXTEND THE PROPOSAL PERIOD TO SEPTEMBER 17, 2018	11
XI.	PROPOSAL TRUSTEE'S AND ITS COUNSEL'S FEES AND DISBURSEMENTS	12
XII.	CONCLUSION AND RECOMMENDATION.....	14

APPENDICIES

APPENDIX "A" – ORDER OF THE HONOURABLE MR. JUSTICE HAINEY DATED APRIL 11, 2018
(ADMINISTRATION ORDER)

APPENDIX "B" – ORDER OF THE HONOURABLE MR. JUSTICE HAINEY DATED APRIL 11, 2018
(LIQUIDATION PROCESS ORDER)

APPENDIX "C" – ORDER OF THE HONOURABLE MR. JUSTICE HAINEY DATED JUNE 19, 2018
(JUNE 19 ORDER)

APPENDIX "D" – JULY 15 CASH FLOW FORECAST

APPENDIX "E" – AFFIDAVIT OF ADAM SHERMAN OF RICHTER ADVISORY GROUP INC., SWORN JULY 27, 2018

APPENDIX "F" – AFFIDAVIT OF IAN AVERSA OF AIRD & BERLIS LLP, SWORN JULY 27, 2018

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP**

**THIRD REPORT OF RICHTER ADVISORY GROUP INC.
IN ITS CAPACITY AS TRUSTEE UNDER THE
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July 27, 2018

I. INTRODUCTION

1. This report (the “**Third Report**”) is filed by Richter Advisory Group Inc. (“**Richter**”) in its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”) in connection with the Notices of Intention to Make a Proposal (“**NOIs**”) filed by Jones Canada, Inc. (“**Jones Canada**”) and Nine West Canada LP (“**NW Canada LP**”, and together with Jones Canada, the “**NW Canada Entities**”).
2. On April 6, 2018 (the “**Filing Date**”), the NW Canada Entities each filed a NOI pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B.-3, as amended (the “**BIA**”) and Richter was named as Proposal Trustee under each NOI (the “**NOI Proceedings**”). On the Filing Date, the NW Canada Entities’ U.S. parent companies (the “**NW US Entities**”, and together with the NW Canada Entities, the “**NW Entities**”) – whose ultimate parent is Jasper Parent LLC – filed for protection under Chapter 11 of the U.S. Bankruptcy Code (the “**Chapter 11 Proceedings**”).
3. The Proposal Trustee understands that no relief has been sought in the Chapter 11 Proceedings with respect to the NW Canada Entities. Similarly, no relief has been sought in the NOI Proceedings with respect to the NW US Entities, save and except for certain cash management provisions granted in the Administration Order (as hereinafter defined) and relief regarding the use of certain licensed trademarks.

4. As described in the Proposal Trustee's first report dated April 9, 2018 (the "**First Report**"), prior to the commencement of the Chapter 11 Proceedings, and following a comprehensive sale and marketing process of the Nine West brand and associated brands undertaken with the guidance and assistance of Lazard Freres & Co. LLC and Consensus Advisors LLC, certain of the NW US Entities entered into an asset purchase agreement (the "**Stalking Horse APA**") with Authentic Brands Group LLC ("**ABG**"), with Marc Fisher Footwear as ABG's operating partner, for, among other things, the sale of the Nine West brand, certain associated brands and certain working capital assets.
5. Although the Stalking Horse APA ensured the viability of the Nine West brand to consumers, and although the Stalking Horse Sales Process (as hereinafter defined) provided a forum for prospective purchasers to present one or more bid(s) superior to that contemplated by the Stalking Horse APA, the Stalking Horse APA did not provide for ongoing retail or wholesale operations in Canada. More specifically, the transaction contemplated by the Stalking Horse APA, expressly excluded the Canadian assets, and the Proposal Trustee understands that ABG was not prepared (and did not intend) to license the Nine West brand and associated brands to the NW Canada Entities should the proposed transaction with ABG close.
6. In connection with the above and as also noted in the First Report, the Proposal Trustee understands that throughout the NW US Entities' extensive marketing process, no parties presented with the opportunity expressed an interest in the Canadian operations or an interest in continuing to license the Nine West brands to the NW Canada Entities. As such, continuing the NW Canada Entities as a going concern did not appear to be an option.
7. On April 11, 2018, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (the "**Administration Order**") which, among other things:
 - (i) approved the administrative and substantive consolidation of the NOI Proceedings, and authorized the Proposal Trustee to administer the NOI Proceedings as if they were a single proceeding;
 - (ii) authorized the NW Canada Entities to continue using their existing cash management system, provided that no amounts be directed to the NW US Entities in repayment of any intercompany amounts;
 - (iii) approved the key employee retention agreement (the "**KERA**"); and
 - (iv) granted an extension of the time within which the NW Canada Entities were required to file a proposal (the "**Proposal Period**") to June 20, 2018.

A copy of the Administration Order is attached hereto as **Appendix "A"**.

8. On April 11, 2018, the Court also issued an order (the "**Liquidation Process Order**") which, among other things:

- (i) approved the consultation agreement (the "**Consulting Agreement**") between the NW Canada Entities and SB360 Capital Partners LLC (the "**Consultant**"), pursuant to which the Consultant is to assist with the liquidation of all owned inventory, and furniture, fixtures and equipment ("**FF&E**") at the NW Canada Entities' thirty-five (35) retail locations (the "**Liquidation Sale**"), in accordance with the sale guidelines (the "**Sale Guidelines**") appended to the Liquidation Process Order; and
- (ii) authorized and directed the NW Canada Entities, with the assistance of the Consultant, to conduct the Liquidation Sale and to take any and all actions necessary to implement the Consulting Agreement and the transactions contemplated therein.

A copy of the Liquidation Process Order is attached hereto as **Appendix "B"**.

9. On June 19, 2018, the Court issued an order (the "**June 19 Order**") which, among other things, granted an extension of the Proposal Period to August 3, 2018 (the "**June 19 Extension**"). A copy of the June 19 Order is attached hereto as **Appendix "C"**.

10. The purpose of this Third Report is to provide the Court with information pertaining to the following:

- (i) the primary activities of the NW Canada Entities and the Proposal Trustee since June 12, 2018 (the date of the Proposal Trustee's Second Report, the "**Second Report**") to the date of this Third Report;
- (ii) the Liquidation Sale;
- (iii) the KERA;
- (iv) the NW Canada Entities' reported receipts and disbursements for the period from April 8, 2018 to July 14, 2018, including a comparison of reported to forecasted results;
- (v) the status of the D&O Trust (as hereinafter defined);
- (vi) the results of the Stalking Horse Sales Process conducted by the NW US Entities;
- (vii) the NW Canada Entities' request for an extension of the Proposal Period to September 17, 2018, including the NW Canada Entities' revised consolidated cash flow forecast for the period from July 15, 2018 to September 22, 2018 (the "**July 15 Cash Flow Forecast**"); and

(viii) the Proposal Trustee's recommendation that this Court make an order, as requested by the NW Canada Entities:

- (a) approving the extension of the Proposal Period to September 17, 2018;
- (b) approving the Proposal Trustee's fees and disbursements for the period from June 3, 2018 to July 20, 2018 and those of the Proposal Trustee's counsel, Aird & Berlis LLP ("**Aird & Berlis**"), for the period from June 11, 2018 to July 17, 2018; and
- (c) approving the Third Report, as well as the activities, actions and conduct of the Trustee set out herein.

II. TERMS OF REFERENCE

11. Unless otherwise noted, all monetary amounts contained in this Third Report are expressed in Canadian dollars.
12. In preparing this Third Report, the Proposal Trustee has relied upon certain unaudited, draft and/or internal financial information prepared by representatives of the NW Canada Entities, the NW Canada Entities' books and records and discussions with representatives of the NW Canada Entities and the NW Canada Entities' legal counsel (collectively, the "**Information**").
13. Except as otherwise described in this Third Report, the Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
14. Future-oriented financial information relied upon in this Third Report is based on the NW Canada Entities' representatives' assumptions regarding future events; actual results achieved may vary from the information presented even if the hypothetical assumptions occur and these variations may be material. Accordingly, the Proposal Trustee expresses no assurance as to whether projections will be achieved.

III. THE ACTIVITIES OF THE NW CANADA ENTITIES

15. Since the date of the Second Report, the activities of the NW Canada Entities have included:

- (i) meeting and communicating with the NW Canada Entities' employees regarding the NOI Proceedings;
- (ii) communicating with key suppliers to secure services during the NOI Proceedings and to address payment terms;
- (iii) responding to calls and enquiries from creditors and other stakeholders regarding the NOI Proceedings;
- (iv) making payments to suppliers for goods and/or services received following the Filing Date;
- (v) recovering deposits securing the payment of post-filing goods/services provided to the NW Canada Entities held by certain trade creditors upon termination of services;
- (vi) recovering on accounts receivables;
- (vii) reporting receipts and disbursements;
- (viii) collaborating with the Consultant regarding the sale of the NW Canada Entities' assets and FF&E located at the NW Canada Entities' retail locations, head office and third-party distribution centre;
- (ix) allocating all remaining inventory located at the NW Canada Entities' third-party distribution centre to various retail locations and terminating the contract/vacating the third-party distribution centre at the end of June 2018;
- (x) finalizing the Liquidation Sale at all of the NW Canada Entities' retail locations;
- (xi) vacating the NW Canada Entities' retail store locations in accordance with the Liquidation Process Order. The Proposal Trustee understands that all 35 retail store leases were disclaimed effective on or before June 30, 2018;
- (xii) disclaiming the NW Canada Entities' head office lease effective August 11, 2018;
- (xiii) corresponding and communicating with the NW US Entities, primarily with respect to cash management and the Chapter 11 Proceedings;
- (xiv) consulting with the Proposal Trustee regarding the disclaimer of certain third-party agreements and commercial leases;

- (xv) administering the KERA and terminating certain head office and retail store employees in connection with the planned wind-down of the NW Canada Entities' operations. As at the date of this Third Report, the Proposal Trustee understands that with the exception of six (6) head office employees necessary to conclude the wind-down of operations, all other retail and head office employees have been terminated;
- (xvi) consulting with the Proposal Trustee in connection with the preparation of the July 15 Cash Flow Forecast;
- (xvii) corresponding with Canada Revenue Agency ("**CRA**") and the Proposal Trustee in connection with CRA's planned audit of certain of the NW Canada Entities' provincial sales tax filings (HST/GST);
- (xviii) communicating with the Proposal Trustee, the NW Canada Entities' counsel and the NW US Entities on various matters in connection with the NOI Proceedings, including proposal considerations; and
- (xix) preparing a draft proposal to creditors, including various communications with the NW US Entities and the Proposal Trustee in connection with same.

IV. THE PROPOSAL TRUSTEE'S ACTIVITIES

16. The Proposal Trustee's activities since the date of the Second Report have included:
- (i) maintaining a website at <https://www.richter.ca/en/folder/insolvency-cases/n/Nine-West-Canada-LP>, where all materials filed with the Court and all orders made by the Court, in connection with the NOI Proceedings, are available in electronic form;
 - (ii) monitoring the NW Canada Entities' cash flows and reporting on any variances to the NW Canada Entities' cash flow forecast;
 - (iii) assisting the NW Canada Entities with the preparation of the July 15 Cash Flow Forecast;
 - (iv) attending frequently at the NW Canada Entities' head office, including meetings with the NW Canada Entities' management ("**Management**") to discuss the NW Canada Entities' operations and the NOI Proceedings;
 - (v) communicating extensively with the NW US Entities, the NW Canada Entities and their counsel on cash management and various other matters in connection with the NOI Proceedings, including proposal considerations;

- (vi) communicating with certain landlords (and/or their counsel) regarding the terms of the Consulting Agreement, the Sale Guidelines and the Liquidation Sale;
- (vii) corresponding and communicating extensively with the Consultant regarding the Liquidation Sale;
- (viii) consulting with the NW Canada Entities regarding, and ultimately approving, the NW Canada Entities' disclaimer of certain third-party agreements;
- (ix) corresponding with CRA and Management in connection with CRA's planned audit of certain of the NW Canada Entities' provincial sales tax filings (HST/GST);
- (x) establishing and uploading information to a virtual data room to assist/support the NW Canada Entities with their efforts to monetize the Remaining Assets (as hereinafter defined);
- (xi) responding to calls and enquiries from creditors and other stakeholders regarding the NOI Proceedings;
and
- (xii) preparing this Third Report.

V. THE LIQUIDATION SALE

17. The Liquidation Sale commenced on April 14, 2018 and concluded on June 30, 2018, in accordance with the terms of the Consulting Agreement.
18. The Consulting Agreement provided that the NW Canada Entities, at their discretion, may include additional owned inventory for sale through the NW Canada Entities' retail locations, as part of the Liquidation Sale. The Proposal Trustee understands that the majority of the NW Canada Entities' owned wholesale inventory was sold through existing wholesale channels. Any remaining wholesale inventory was allocated to various retail stores and sold in the Liquidation Sale.
19. In accordance with the Consulting Agreement, the Consultant assisted the NW Canada Entities in selling any owned FF&E located at the NW Canada Entities' retail stores for a fee of fifteen percent (15%) of gross proceeds realized therefrom. As noted in the Second Report, subsequent to the execution of the Consulting Agreement, the Consultant and the NW Canada Entities mutually agreed that the Consultant would also assist in selling any owned FF&E located at the NW Canada Entities' head office and its third-party distribution centre in line with the terms of the Consulting Agreement. The Proposal Trustee understands that approximately \$100,000 was realized from the sale of the NW Canada Entities' FF&E.

20. The terms of the Consulting Agreement provided that the NW Canada Entities were responsible for all reasonable costs and expenses in connection with the Liquidation Sale, including certain Consultant-controlled costs, which were subject to an agreed-upon budget (the “**Budget**”). As recoveries from the Liquidation Sale exceeded initial projections, and in an effort to manage the higher than anticipated foot traffic at certain retail stores, the Consultant and the NW Canada Entities mutually agreed to increase certain expenses subject to the Budget to ensure appropriate store operations and support during the Liquidation Sale. The Proposal Trustee understands that notwithstanding the increased expenses, the Consultant-controlled costs did not exceed the amounts stipulated within the Budget.
21. Since the commencement of the Liquidation Sale, the Consultant has been paid its fees and reimbursable costs on a weekly basis. As at the date of this Third Report, the final settlement of the Consultant's fees and reimbursable costs has been completed and agreed to by the NW Canada Entities with final payment to the Consultant (and reimbursement of the NW Canada Entities' deposit held by the Consultant) expected to be made prior to the end of July 2018.

VI. REMAINING ASSETS

22. As at the date of the Third Report, and following the conclusion of the Liquidation Sale, the NW Canada Entities are left with limited (and primarily intangible) assets (the “**Remaining Assets**”), including internet domain names and customer lists.
23. The NW Canada Entities, in consultation with the Proposal Trustee, are currently considering options/alternatives to monetize the Remaining Assets.

VII. KERA

24. As detailed in the First Report, the KERA was developed to ensure retention of key personnel (the “**KERA Employees**”) through the completion of the Liquidation Sale and the NOI Proceedings. The KERA provided for payments to the KERA Employees in the maximum aggregate amount of \$100,000 (the “**Maximum KERA Amount**”). At the time the KERA was approved by the Court, approximately \$75,000 of the Maximum KERA Amount had been allocated, with an additional \$25,000 set aside for any future allocation to KERA Employees.
25. The KERA provides for retention payments to be paid to each of the KERA Employees at specific dates during the NOI Proceedings (depending on the nature of the specific KERA Employees' roles and tasks). In order to receive payments pursuant to the KERA, among other things, the KERA Employees must remain employed by the NW Canada Entities on the date their KERA entitlement becomes payable (or such earlier date at the discretion of the NW Canada Entities).

26. As outlined in the Second Report, due to certain employee departures and other staffing developments during the NOI Proceedings, the NW Canada Entities, in consultation with the Proposal Trustee, made certain changes to the allocation of the Maximum KERA Amount. As at the date of this Third Report, the Proposal Trustee understands that approximately \$8,500 of the Maximum KERA Amount has been paid to KERA Employees. As set out in the Second Report, given the NW Canada Entities' circumstances, the Proposal Trustee is of the view that the changes to the allocation of the Maximum KERA Amount are appropriate and reasonable.

VIII. CASH FLOW FOR THE PERIOD FROM APRIL 8, 2018 TO JULY 14, 2018

27. The NW Canada Entities' consolidated cash flow projection for the period from June 3, 2018 to August 4, 2018 (the "**June 3 Cash Flow Forecast**") was filed with the Court in support of the NW Canada Entities' motion returnable June 19, 2018 seeking, *inter alia*, an extension of the Proposal Period.

28. A comparison of the NW Canada Entities' projected to reported results for the period ending July 14, 2018 is summarized as follows:

Cash Flow Variance Analysis			
For the Period from April 8 to July 14, 2018			
(\$000's)			
	Reported	Forecast	Variance
Receipts			
Retail + FF&E sales	\$ 18,246	\$ 13,376	\$ 4,870
Wholesale AR collections	3,084	1,921	1,163
	21,330	15,297	6,033
Disbursements			
Payroll	(2,340)	(2,095)	(245)
Rent	(1,503)	(1,700)	197
General expenses and other	(1,221)	(1,719)	498
Freight, storage & fulfillment	(669)	(705)	35
GST/HST remitted	(1,464)	(1,107)	(357)
HST on expenses	(323)	(400)	77
Supplier & other deposits	(176)	(277)	100
KERA	(9)	(11)	2
Foreign exchange	7	-	7
	(7,698)	(8,013)	314
Other Disbursements			
Restructuring fees	(749)	(1,124)	375
Net Cash Flow	12,882	6,160	6,722
Opening cash	2,793	2,793	-
Net cash flow	12,882	6,160	6,722
Ending Cash	\$ 15,675	\$ 8,953	\$ 6,722

29. As reflected in the summary table above, the NW Canada Entities reported positive net cash flow of approximately \$12.8 million and the NW Canada Entities' had a cash balance of approximately \$15.7 million, as at July 14, 2018. The reported cash balance is approximately \$6.7 million higher than forecast.
30. The principal reasons for the favourable cash flow variance of approximately \$6.7 million include:
- (i) stronger than projected results from the Liquidation Sale, partially offset by increased payroll and other variable costs that helped drive the strong sales performance;
 - (ii) greater overall realization on accounts receivable from wholesale customers for sales made prior to the Filing Date; and
 - (iii) lower than anticipated general expenses required to maintain central services in support of the Liquidation Sale.

IX. D&O TRUST

31. Immediately prior to the Filing Date, the NW Canada Entities set aside funds (received through secured intercompany advances) in a trust (the **"D&O Trust"**) to ensure there would be sufficient funds to cover payment of the NW Canada Entities' estimated pre-filing GST/HST liability, employee source deductions, payroll and accrued vacation pay liabilities (the **"D&O Claims"**). At the request of Jones Canada (the settlor of the D&O Trust), and as set out in the Second Report, Richter replaced the former trustee under the D&O Trust (in accordance with its terms) following the Filing Date and took possession of the funds supporting same.
32. The terms of the D&O Trust provide that amounts may only be paid from the D&O Trust at the request of the NW Canada Entities' directors and officers. As at the date of this Third Report, no funds have been released from the D&O Trust; any payments of pre-filing GST/HST or employee amounts to date have been funded directly from the NW Canada Entities' operating cash. The Proposal Trustee understands that the NW Canada Entities intend for any D&O Claims paid directly out of the NW Canada Entities' operating funds to be reimbursed to the NW Canada Entities out of the D&O Trust.

X. THE NW US ENTITIES' SALES PROCESS

33. As noted in the Second Report, the NW US Entities sought and obtained an order approving the Stalking Horse APA and the associated stalking horse bidding procedures, thereby providing a forum for prospective purchasers to present one or more bids superior to that contemplated by the Stalking Horse APA (collectively, the **"Stalking Horse Sales Process"**). The Stalking Horse Sales Process was approved by the U.S.

Bankruptcy Court on May 5, 2018, and provided, *inter alia*, that should any additional bids be received by June 4, 2018 (the “US Bid Deadline”), an auction would be held on June 8, 2018 (the “Auction”).

34. The Proposal Trustee understands one (1) additional bid was submitted by the US Bid Deadline and that the Auction concluded with ABG having submitted a revised bid, which was selected as the winning bid at the Auction.
35. The Proposal Trustee has been advised that the sale of the NW US Entities' assets to ABG closed in early July 2018.

XI. NW CANADA ENTITIES' REQUEST TO EXTEND THE PROPOSAL PERIOD TO SEPTEMBER 17, 2018

36. The current Proposal Period expires on August 3, 2018. The NW Canada Entities are seeking an extension of the Proposal Period to September 17, 2018.
37. As the June 3 Cash Flow Forecast only runs until August 4, 2018, the NW Canada Entities, with the assistance of the Proposal Trustee, have prepared the July 15 Cash Flow Forecast, a copy which is attached hereto as **Appendix “D”** and is summarized below:

Cash Flow Forecast for Period from July 15 to September 22, 2018	
(\$000's)	
Receipts	
Recovery of deposits	\$ 190
Wholesale AR & other collections	176
	366
Disbursements	
GST/HST remitted & collected	(515)
Payroll	(98)
General expenses and other	(238)
Rent	(79)
HST on expenses	(84)
KERA	(44)
	(1,058)
Other disbursements	
Restructuring Fees	(410)
Net Cash Flow	\$ (1,102)
Opening Cash	15,675
Net Cash Flow	(1,102)
Ending Cash	\$ 14,573

38. As the Liquidation Sale has been completed and the NW Canada Entities have already vacated all of their retail locations and terminated all but a few key head office employees essential to concluding the orderly wind-down of the NW Canada Entities' operations, the July 15 Cash Flow Forecast, assumes the continued collection of the limited remaining amounts due to NW Canada' Entities and the payment of those costs necessary to wind-down operations and present a proposal to creditors.
39. The July 15 Cash Flow Forecast indicates that the NW Canada Entities will have sufficient liquidity to fund both operating costs and the costs of these NOI Proceedings during the extension of the Proposal Period, if granted.
40. The Proposal Trustee is of the view that the extension of the Proposal Period is appropriate in the circumstances and supports the NW Canada Entities' request for the extension of the Proposal Period for the following reasons:
 - (i) the NW Canada Entities have been and are acting in good faith and with due diligence in taking steps to monetize their assets for the benefit of their stakeholders;
 - (ii) the granting of the extension should not prejudice or adversely affect any group of creditors;
 - (iii) the July 15 Cash Flow Forecast indicates that the NW Canada Entities will have sufficient liquidity to continue to fund operations and the costs of the NOI Proceedings during the period to September 17, 2018;
 - (iv) the granting of the extension will provide the NW Canada Entities with additional time to seek to monetize the Remaining Assets; and
 - (v) the extension is necessary to provide the NW Canada Entities with additional time to continue discussions with their advisors and key stakeholders regarding the terms of any proposal to be submitted for consideration by the NW Canada Entities' creditors.

XI. PROPOSAL TRUSTEE'S AND ITS COUNSEL'S FEES AND DISBURSEMENTS

41. The Proposal Trustee has reported on the status of the NW Canada Entities' NOI Proceedings, including the actions and activities of the Proposal Trustee in connection thereto, from time to time, in multiple reports to this Court. As detailed in the Proposal Trustee's reports (copies of which are available on the Proposal Trustee's website – see paragraph 16(1)), to the best of the Proposal Trustee's knowledge, the Proposal Trustee has carried out its duties, as set out in the BIA and the various Orders issued by the Court in respect of the NW Canada Entities' NOI Proceedings.

42. The Proposal Trustee and Aird & Berlis have maintained detailed records of their professional time and costs. The Proposal Trustee's fees and disbursements for the period ending June 2, 2018 and Aird & Berlis' fees and disbursements for the period ending June 10, 2018 were previously approved by this Court pursuant to the June 19 Order (see Appendix "C").
43. The Proposal Trustee is seeking the approval of its fees and disbursements for the period from June 3, 2018 to July 20, 2018 (the "**Proposal Trustee Period**") and those of Aird & Berlis for the period from June 11, 2018 to the July 17, 2018 (the "**Aird & Berlis Period**") in connection with the performance of their duties in these NOI Proceedings.
44. The total fees of the Proposal Trustee during the Proposal Trustee Period amounts to \$114,232.00, together with expenses and disbursements in the amount of \$12,449.97 (both amounts excluding HST) (collectively, the "**Proposal Trustee Fees and Disbursements**"). The time spent by the Proposal Trustee's personnel during the Proposal Trustee Period is more particularly described in the Affidavit of Adam Sherman, sworn July 27, 2018 in support hereof and attached as **Appendix "E"** to this Third Report (the "**Sherman Affidavit**"). The Sherman Affidavit includes a summary of the personnel, hours, and hourly rates charged by the Proposal Trustee in respect of the NOI Proceedings for the Proposal Trustee Period. The Sherman Affidavit also provides a breakdown of the disbursements, which include certain of the Aird & Berlis Fees and Disbursements (as hereinafter defined), in the amount of \$12,207.57 (excluding HST). The Aird & Berlis Fees and Disbursements are detailed in the affidavit of Ian Aversa, sworn July 27, 2018 in support hereof and attached as **Appendix "F"** to this Third Report (the "**Aversa Affidavit**").
45. The total fees for services provided by Aird & Berlis during the Aird & Berlis Period amounts to \$8,030.50, together with expenses and disbursements in the amount of \$437.82 (both amounts excluding HST) (collectively, the "**Aird & Berlis Fees and Disbursements**"). As noted above, the time spent by Aird & Berlis' personnel during the Aird & Berlis Period is more particularly described in the Aversa Affidavit (see Appendix "F"). Included in the Aversa Affidavit is a summary of the personnel, hours and hourly rates charged by Aird & Berlis in respect of the NOI Proceedings for the Aird & Berlis Period.
46. The Proposal Trustee respectfully submits that the Proposal Trustee Fees and Disbursements and the Aird & Berlis Fees and Disbursements are fair and reasonable in the circumstances and have been properly incurred. Accordingly, the Proposal Trustee is seeking approval of the Proposal Trustee Fees and Disbursements and the Aird & Berlis Fees and Disbursements.

XII. CONCLUSION AND RECOMMENDATION

47. Based on all of the foregoing, the Proposal Trustee respectfully recommends that this Court issue an order granting the relief summarized in paragraph 10(viii) of this Third Report.

All of which is respectfully submitted this 27th day of July, 2018.

Richter Advisory Group Inc.
in its capacity as Proposal Trustee of
Jones Canada, Inc. and Nine West Canada LP

Per:

A handwritten signature in black ink, appearing to read 'ASherman', written over a horizontal line.

Adam Sherman, MBA, CIRP, LIT

TAB A

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE HAINEY

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)
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WEDNESDAY, THE 11TH
DAY OF APRIL, 2018



Estate/Court File No.31-2363758

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES
CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

Applicant

Estate/Court File No.31-2363759

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NINE
WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO

Applicant

ADMINISTRATION ORDER

THIS MOTION made by Jones Canada, Inc. ("**Jones Canada**") and Nine West Canada LP ("**NW Canada**" and, together with Jones Canada, the "**Applicants**") pursuant to the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 (the "**BIA**") for an order, among other things, extending the time for filing a proposal (the "**Proposal Period**") pursuant to s. 50.4(9) of the BIA, approving the substantive consolidation of the Applicants' proposal proceedings and certain related relief was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the affidavit of Ralph Schipani sworn April 6, 2018 and exhibits thereto (the "**Schipani Affidavit**"), the First Report (the "**First Report**") of Richter Advisory Group Inc. ("**Richter**") in its capacity as proposal trustee of the Applicants (in such capacity, the "**Proposal Trustee**"), and the confidential appendices thereto, filed, and on hearing the submissions of respective counsel for the Applicants, the Proposal Trustee, Riocan Management, Ivanhoe Cambridge, CEC Leaseholds Inc., 20 Vic

Management, Brookfield Properties, The Cadillac Fairview Corporation Limited and the Oxford Properties Group and such other counsel as were present, no one else appearing although duly served as appears from the Affidavits of Service of Elizabeth Pillon sworn April 9, 2018 and Sanja Sopic sworn April 10, 2018, filed;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report is hereby abridged and validated so that this motion is properly returnable today and that service, including the form, manner and time that such service was actually effected on all parties, is hereby validated, and where such service was not effected such service is hereby dispensed with.

SUBSTANTIVE CONSOLIDATION

2. **THIS COURT ORDERS** that the proposal proceedings of Jones Canada (Estate Number 31-2363758) and NW Canada (Estate Number 31-2363759) (collectively, the “**Proposal Proceedings**”) are hereby administratively and substantively consolidated and the Proposal Proceedings are hereby authorized and directed to continue under the following joint title of proceedings, *nunc pro tunc*:

Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

3. **THIS COURT ORDERS** that all further materials in the Proposal Proceedings shall be filed with the Court only in the NW Canada Estate and Court file, being Estate / Court File No. 31-2363759.

4. **THIS COURT ORDERS** that Richter, in its capacity as the Proposal Trustee of the consolidated Proposal Proceedings may administer the Proposal Proceedings on a consolidated basis, as follows:

- (a) the Proposal Trustee is authorized to administer the Proposal Proceedings as if they were a single proposal proceeding for the purpose of carrying out its administrative duties and responsibilities as proposal trustee under the BIA with respect to the administration of proposal proceedings generally, including without limitation:
 - i. the Proposal Trustee is authorized to issue consolidated reports in respect of the Proposal Proceedings; and
 - ii. the Proposal Trustee is authorized to perform a consolidated making, filing, advertising and distribution of all filings and notices in the Proposal Proceedings required under the BIA;
- (b) the Proposal Trustee is authorized to combine the pool of assets and liabilities of the Proposal Proceedings into one;
- (c) the Proposal Trustee is authorized to file a joint proposal for Jones Canada and NW Canada and convene a single meeting of the creditors of Jones Canada and NW Canada for the purpose of voting on the proposal; and
- (d) the Proposal Trustee is authorized to pay its reasonable fees out of the combined pool of assets of the Proposal Proceedings.

CASH MANAGEMENT

5. **THIS COURT ORDERS** that the Applicants shall be entitled to continue to utilize the cash management system currently in place as described in the Schipani Affidavit or replace it with another substantially similar central cash management system (the “**Cash Management System**”) provided that any cash currently in NW Canada’s Canadian or U.S. dollar accounts and any amounts received into those accounts following the date of this Order shall not be directed to the NW U.S. Entities (as defined and described in the Schipani Affidavit) without the prior approval of the Proposal Trustee.

APPROVAL OF THE D&O CHARGE

6. **THIS COURT ORDERS** that the Applicants shall indemnify their current and future directors and officers (the "Directors and Officers") against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, including, without limitation, in respect of any failure to pay wages and source deductions and vacation pay, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of the director's or officer's gross negligence or willful misconduct.

7. **THIS COURT ORDERS** that the Directors and Officers shall be entitled to the benefit of and are hereby granted a charge (the "D&O Charge") on all assets, rights, undertakings and properties of the Applicants, of every nature and kind whatsoever, and wherever situated including all proceeds thereof (the "Property"), which charge shall not exceed an aggregate amount of \$700,000, as security for the indemnity provided in paragraph 6 of this Order. The D& O Charge shall have the priority set out in paragraphs 13 and 14 herein.

8. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the Directors and Officers shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 6 of this Order.

APPROVAL OF THE KERA AND KERA CHARGE

9. **THIS COURT ORDERS** that the KERA attached as Confidential Appendix "2" to the First Report is hereby approved and the Applicants are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the KERA.

10. **THIS COURT ORDERS** that the employees who are the beneficiaries of the KERA (the "KERA Beneficiaries") shall be entitled to the benefit of and are hereby granted a charge (the "KERA Charge") on the Property as security of all amounts now or hereafter owing under the

KERA to the KERA Beneficiaries, before and after the making of this Order. The KERA Charge shall have the priority set out in paragraphs 13 and 14 herein.

APPROVAL OF THE ADMINISTRATION CHARGE

11. **THIS COURT ORDERS** that the Proposal Trustee, Aird & Berlis LLP as counsel for the Proposal Trustee (the “**Proposal Trustee’s Counsel**”) and Stikeman Elliott LLP as counsel to the Applicants in connection with these proceedings (the “**Company’s Counsel**”) shall 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. The Applicants are hereby authorized and directed to pay the accounts of the Proposal Trustee, the Proposal Trustee’s Counsel and the Company’s Counsel (for work performed in connection with these BIA proceedings) on a weekly basis.

12. **THIS COURT ORDERS** that the Proposal Trustee, the Proposal Trustee’s Counsel and the Company’s Counsel shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which Administration Charge shall not exceed an aggregate amount of \$750,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 13 and 14 herein.

PRIORITY OF CHARGES

13. **THIS COURT ORDERS** that the priorities of the D&O Charge, the KERA Charge and the Administration Charge (together, the “**Charges**”), as among them, be as follows:

First - the Administration Charge (to the maximum amount of \$750,000);

Second - the D&O Charge (to the maximum amount of \$700,000); and

Third - the KERA Charge.

14. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts (including constructive trusts), liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, the “**Encumbrances**”) in favour of any individual, firm, corporation, governmental body or agency or any other entity (each of the foregoing being a “**Person**”), other than any secured creditors who have not been served with the Applicants’ Motion Record dated April 6, 2018, perfected purchase money security interest under the Ontario Personal Property Registry or such other applicable provincial legislation unless otherwise provided herein.

15. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

16. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Proposal Trustee and the other beneficiaries of the Charges, or further Order of this Court.

17. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents,

lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by the Applicants of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by the creation of the Charges; and
- (c) the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

18. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants’ interest in such real property leases.

SEALING

19. **THIS COURT ORDERS** that Confidential Appendix “1” and Confidential Appendix “2” to the First Report are hereby sealed and shall not form part of the public record pending further order of the Court.

STAY EXTENSION

20. **THIS COURT ORDERS** that the Proposal Period is hereby extended in accordance with subsection 50.4(9) of the BIA, to and including June 20, 2018.

SERVICE AND NOTICE

21. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice->

commercial/) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (Ontario) (the “Rules”), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <http://www.richter.ca/Folder/Insolvency-Cases/N/Nine-West-Canada-LP>.

22. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders in these proceedings and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Applicants’ creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

23. **THIS COURT ORDERS** that the Applicants, the Proposal Trustee and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicants’ creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

24. **THIS COURT ORDERS** that the Proposal Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA or as an officer of the Court, including, without limitation, to:

- (a) monitor the Applicants’ receipts and disbursements;

- (b) report to this Court at such times and intervals as the Proposal Trustee may deem appropriate with respect to matters relating to the Property, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Applicants in their preparation of the Applicants' cash flow statements, which information shall be reviewed with the Proposal Trustee;
- (d) assist the Applicants in their development of a proposal to their creditors and any amendments to such proposal;
- (e) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on a proposal;
- (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under the BIA or this Order;
- (g) be at liberty to engage such Persons as the Proposal Trustee deems necessary or advisable respecting the exercise of its powers and performance of its obligations under the BIA or this Order; and
- (h) perform such other duties as are required by the BIA, this Order or by this Court from time to time.

25. **THIS COURT ORDERS** that the Proposal Trustee shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Applicants' business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Applicants' business or the Property, or any part thereof.

26. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no

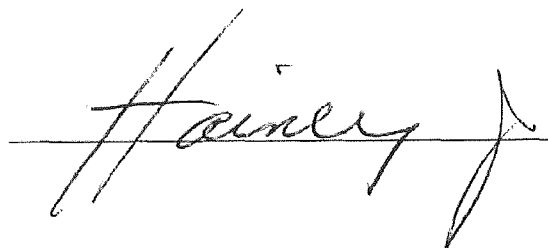
liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee under the BIA or any applicable legislation.

GENERAL

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

28. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Applicants, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

29. **THIS COURT ORDERS** that any interested party (including the Applicants and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in black ink, appearing to read "Hainey", is written over a horizontal line. The signature is stylized and cursive.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP

Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

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

ADMINISTRATION ORDER

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Lawyers for the Applicants

TAB B

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

WEDNESDAY, THE 11TH

JUSTICE *Hainey*

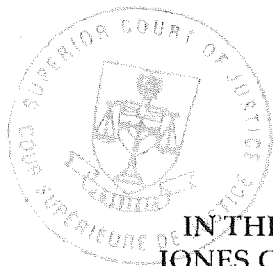
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DAY OF APRIL, 2018

)

Estate/Court File No. 31-2363758

Estate/Court File No. 31-2363759



IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A
PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE
PROVINCE OF ONTARIO

Applicants

LIQUIDATION PROCESS ORDER

THIS MOTION made by Jones Canada, Inc. and Nine West Canada LP ("NW Canada" and, together with Jones Canada, Inc., the "Applicants") pursuant to the *Bankruptcy and Insolvency Act* R.S.C., 1985, c. B-3, as amended (the "BIA") for an order, among other things, approving the consulting agreement entered into between NW Canada and SB360 Capital Partners LLC (the "Consultant") made as of April 11, 2018 (the "Consulting Agreement") and the transactions contemplated thereby, and certain related relief was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the affidavit of Ralph Schipani sworn April 6, 2018 and exhibits thereto (the "Affidavit"), the First Report (the "First Report") of Richter Advisory Group Inc. in its capacity as proposal trustee of the Applicants (in such capacity, the "Trustee"), filed, and on hearing the submissions of respective counsel for the Applicants, the Trustee, the Consultant, Riocan Management, Ivanhoe Cambridge, CEC Leaseholds Inc., 20 Vic Management, Brookfield Properties, The Cadillac Fairview Corporation Limited and the Oxford Properties Group and such other counsel as were present, no one else appearing although duly served as appears from the

Affidavits of Service of Elizabeth Pillon sworn April 9, 2018 and Sanja Sopic sworn April 10, 2018, filed;

SERVICE

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

2. **THIS COURT ORDERS** that capitalized terms used and not defined herein have the same meaning ascribed to them in the Consulting Agreement.

APPROVAL OF THE CONSULTING AGREEMENT

3. **THIS COURT ORDERS** that the Consulting Agreement, including the Sale Guidelines attached hereto as Schedule "A" (the "**Sale Guidelines**"), and the transactions contemplated under the Consulting Agreement, including the Sale Guidelines, are hereby approved with such minor amendments (to the Consulting Agreement, but not the Sale Guidelines) as NW Canada, with the consent of the Trustee, and the Consultant may deem necessary and agree to in writing. Subject to the provisions of this Order, NW Canada, and the Trustee are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to implement the Consulting Agreement and the Sale Guidelines and each of the transactions contemplated therein.

THE SALE

4. **THIS COURT ORDERS** that NW Canada, with the assistance of the Consultant, is authorized and directed to conduct the Sale in accordance with this Order, the Consulting Agreement and the Sale Guidelines and to advertise and promote the Sale within the Closing Stores, all in accordance with the Sale Guidelines. If there is a conflict between this Order, the Consulting Agreement and the Sale Guidelines, the order of priority of documents to resolve each conflict is as follows: (1) this Order; (2) the Sale Guidelines; and (3) the Consulting Agreement.

5. **THIS COURT ORDERS** that NW Canada, with the assistance of the Consultant, is authorized to market and sell the Merchandise and the FF&E, free and clear of all liens, claims, encumbrances, security interests, mortgages, charges, trusts, deemed trusts, executions, levies, financial, monetary or other claims, whether or not such claims have attached or been perfected, registered or filed and whether secured, unsecured, quantified or unquantified, contingent or otherwise, whensoever and howsoever arising, and whether such claims arose or came into existence prior to the date of this Order or arise or come into existence following the date of this Order (in each case, whether contractual, statutory, arising by operation of law, in equity or otherwise) (all of the foregoing, collectively "**Claims**"), including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by this Order and any other charges hereinafter granted by this Court in these proceedings; and (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"), which Claims will attach instead to the proceeds received from the Merchandise and the FF&E, other than amounts due and payable to the Consultant by NW Canada under the Consulting Agreement, in the same order and priority as the Claims existed as at the date hereof.

6. **THIS COURT ORDERS** that, subject to the terms of this Order and the Sale Guidelines, the Consultant shall have the right to use the Closing Stores and all related store services, furniture, trade fixtures and equipment, including the FF&E, located at the Closing Stores, and other assets of NW Canada as designated under the Consulting Agreement for the purpose of conducting the Sale, and for such purposes, the Consultant shall be entitled to the benefit of the Applicants' stay of proceedings provided under section 69 or section 69.1 of the BIA, as applicable.

7. **THIS COURT ORDERS** that until July 31, 2018 or such earlier date as a lease is disclaimed in accordance with the BIA, the Consultant shall have access to the Closing Stores in accordance with the applicable leases and the Sale Guidelines on the basis that the Consultant is assisting the Applicants and the Applicants have granted the right of access to the applicable Closing Store to the Consultant. To the extent that the terms of the applicable leases are in conflict with any term of this Order or the Sale Guidelines, the terms of this Order and the Sale Guidelines shall govern.

8. **THIS COURT ORDERS** that until a real property lease is disclaimed or resiliated in accordance with the BIA, the Applicants shall pay amounts constituting rent or payable as rent under real property leases (including for greater certainty, common area maintenance charges, utilities, and realty taxes and any other amounts payable to the landlord under the lease) (collectively, “Rent”) or as otherwise may be negotiated between the Applicants and the landlord from time to time in accordance with the terms of the applicable real property on the first business day of each month, in advance (but not in arrears). Upon delivery of a notice of disclaimer or resiliation, the Applicants shall pay all Rent owing by the Applicants to the applicable landlord in respect of such lease due for the notice period stipulated in the BIA to the extent that Rent for such period has not already been paid.

9. **THIS COURT ORDERS** that nothing in this Order shall amend or vary, or be deemed to amend or vary, the terms of the leases for the Closing Stores. Nothing contained in this Order or the Sale Guidelines shall be construed to create or impose upon NW Canada or the Consultant any additional restrictions not contained in the applicable lease.

10. **THIS COURT ORDERS** that nothing herein is, or shall be deemed to be a consent by any Landlord to the sale, assignment or transfer of any Lease, or to grant to the Landlord any greater rights than already exist under the terms of any applicable Lease.

11. **THIS COURT ORDERS** that until the Sale Termination Date, the Consultant shall have the right to use, without interference by any intellectual property licensor, the Applicants’ trademarks, trade names and logos, customer/marketing lists, website and social media accounts as well as all licenses and rights granted to the Applicants to use the trade names, trademarks and logos of third parties, relating to and used in connection with the operation of the Closing Stores solely for the purpose of advertising and conducting the Sale in accordance with the terms of the Consulting Agreement, the Sale Guidelines and this Order, provided that the Consultant provides NW Canada with a copy of any proposed advertising five days prior to its use in the Sale.

CONSULTANT LIABILITY

12. **THIS COURT ORDERS** that the Consultant shall act solely as an independent consultant to NW Canada and that it shall not be liable for any claims against NW Canada

other than as expressly provided in the Consulting Agreement or the Sale Guidelines. More specifically:

- (a) The Consultant shall not be deemed to be an owner or in possession, care, control or management of the Closing Stores or the assets located therein or associated therewith or of NW Canada's employees located at the Closing Stores;
- (b) The Consultant shall not be deemed to be an employer, or a joint or successor employer or a related or common employer or payor within the meaning of any legislation governing employment or labour standards or pension benefits or health and safety or other statute, regulation or rule of law or equity for any purpose whatsoever, and shall not incur any successorship liabilities whatsoever; and
- (c) NW Canada shall bear all responsibility for any liability whatsoever (including without limitation losses, costs, damages, fines, or awards) relating to claims of customers, employees and any other persons arising from events and closings occurring at the Stores during and after the term of the Consulting Agreement, except in accordance with the Consulting Agreement.

13. **THIS COURT ORDERS** to the extent any of the Applicants' landlords may have a claim against the Applicants arising solely out of the conduct of the Consultant in conducting the sale pursuant to this Order for which the Applicants have claims against the Consultant under the Consulting Agreement, the Applicants shall be deemed to have assigned free and clear such claims to the applicable landlord (the "**Assigned Landlord Rights**").

CONSULTANT AS UNAFFECTED CREDITOR

14. **THIS COURT ORDERS** that, in accordance with section 69.4 of the BIA, and subject only to paragraph 6 of this Order, the Consultant shall not be affected by the stay of proceedings in respect of NW Canada and shall be entitled to exercise its remedies under the Consulting Agreement in respect of claims of the Consultant pursuant to the Consulting

Agreement (collectively, the "**Consultant's Claims**"), the Consultant shall be treated as an unaffected creditor in the context of the present proceedings and in any proposal.

15. **THIS COURT ORDERS** that notwithstanding the terms of any order issued by this Court in the context of the present proceedings or the terms of the BIA, NW Canada shall not be entitled to disclaim or resiliate the Consulting Agreement or any of the agreements, contracts or arrangements in relation thereto entered into with the Consultant.

16. **THIS COURT ORDERS** that NW Canada is hereby authorized to remit, in accordance with the Consulting Agreement, all amounts that become due to the Consultant thereunder.

17. **THIS COURT ORDERS** that no Claims shall attach to any amounts payable by NW Canada to the Consultant pursuant to the Consulting Agreement, including any amounts that must be reimbursed by NW Canada to the Consultant, and NW Canada shall pay any such amounts to the Consultant free and clear of all Claims, notwithstanding any enforcement or other process, all in accordance with the Consulting Agreement.

18. **THIS COURT ORDERS** that notwithstanding (a) the pendency of these proceedings; (b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of Applicants or any bankruptcy order made pursuant to any such applications; (c) any assignment in bankruptcy made in respect of the Applicants; (d) the provisions of any federal or provincial statute; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other document or agreement (collectively, the "**Agreement**") which binds the Applicants:

- (a) the Consulting Agreement and the transactions and actions provided for and contemplated therein (including the Sale Guidelines), including, without limitation, the payment of amounts due to the Consultant; and
- (b) Assigned Landlord Rights,

shall be binding on any trustee in bankruptcy that may be appointed in respect to the Applicants and shall not be void or voidable by any Person (as defined in the BIA), including any creditor of Applicants, nor shall they, or any of them, constitute or be deemed to be a preference, fraudulent conveyance, transfer at undervalue or other challengeable reviewable transaction, under the BIA or any applicable law, nor shall they constitute oppressive or unfairly prejudicial conduct under any applicable law.

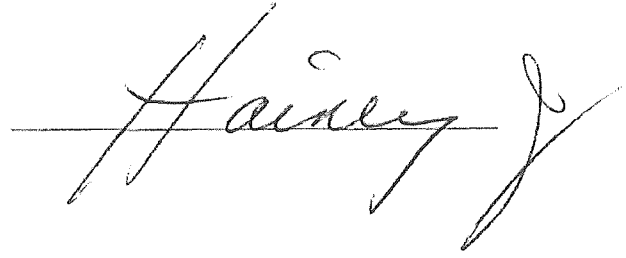
19. **THIS COURT ORDERS** that notwithstanding (a) the pendency of these proceedings; (b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of Applicants or any bankruptcy order made pursuant to any such applications; (c) any assignment in bankruptcy made in respect of the Applicants; (d) the provisions of any federal or provincial statute; or (e) any Agreements which binds the Applicants, any obligation to clean up or repair any of the leased premises contained in this Order or the Sale Guidelines, shall be binding on any trustee in bankruptcy that may be appointed in respect to the Applicants and shall not be void or voidable by any Person (as defined in the BIA), including any creditor of Applicants, nor shall they, or any of them, constitute or be deemed to be a preference, fraudulent conveyance, transfer at undervalue or other challengeable reviewable transaction, under the BIA or any applicable law, nor shall they constitute oppressive or unfairly prejudicial conduct under any applicable law.

GENERAL

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

21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effects to this Order and to assist NW Canada, the Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to NW Canada and to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Trustee in any foreign proceeding, or to assist NW Canada and the Trustee and their respective agents in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that any interested party (including NW Canada and the Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in cursive script, reading "Hainey J.", written over a horizontal line. The signature is fluid and stylized, with a prominent initial 'H' and a long, sweeping tail on the 'y'.

SCHEDULE A
SALE GUIDELINES

The following procedures shall apply to the Sale to be conducted at the Closing Stores of Nine West Canada LP (the "Merchant"). All terms not herein defined shall have the meaning set forth in the Consulting Agreement by and between SB360 Capital Partners, LLC (the "Consultant") and the Merchant dated as of April 11, 2018 (the "Consulting Agreement").

1. Except as otherwise expressly set out herein, and subject to: (i) the Approval Order or any further Order of the Ontario Superior Court of Justice (Commercial List) (the "Court"); or (ii) any subsequent written agreement between the Merchant and the applicable landlord(s) (individually, a "Landlord" and, collectively, the "Landlords") and approved by the Consultant, or (iii) as otherwise set forth herein, the Sale shall be conducted in accordance with the terms of the applicable leases/ or other occupancy agreements to which the affected Landlords are privy for each of the affected Closing Stores (individually, a "Lease" and, collectively, the "Leases"). However, nothing contained herein shall be construed to create or impose upon the Merchant or the Consultant any additional restrictions not contained in the applicable Lease or other occupancy agreement.
2. The Sale shall be conducted so that each of the Closing Stores remains open during its normal hours of operation provided for in its respective Lease until the respective Sale Termination Date for such Closing Store. The Sale at the Closing Stores shall end by no later than the Sale Termination Date. With the consent of the Merchant and the Consultant, the Sale Termination Date may be extended to no later than July 31, 2018. Rent payable under the respective Leases shall be paid in accordance with the terms of the Approval Order.
3. The Sale shall be conducted in accordance with applicable federal, provincial and municipal laws and regulations, unless otherwise ordered by the Court.
4. All display and hanging signs used by the Consultant in connection with the Sale shall be professionally produced and all hanging signs shall be hung in a professional manner. The Consultant may advertise the Sale at the Closing Stores as an "everything on sale", an "everything must go", a "store closing" or similar theme sale at the Closing Stores (provided however that no signs shall advertise the Sale as a "bankruptcy", a "going out of business" or a "liquidation" sale it being understood that the French equivalent of "clearance" is "liquidation" and is permitted to be used). Forthwith upon request from a Landlord, the Landlord's counsel, the Merchant or the Monitor, the Consultant shall provide the proposed signage packages along with the proposed dimensions and number of signs (as approved by the Merchant pursuant to the Consulting Agreement) by e-mail or facsimile to the applicable Landlords or to their counsel of record. The Consultant shall not use neon or day-glow or handwritten signage (unless otherwise contained in the sign package, including "you pay" or "topper" signs). In addition, the Consultant shall be permitted to utilize exterior banners/signs at stand alone or strip mall Closing Stores or enclosed mall Closing Stores with a separate entrance from the exterior of the enclosed mall, provided, however, that where such banners are not explicitly

permitted by the applicable Lease and the Landlord requests in writing that the banners are not to be used, no banners shall be used absent further Order of the Court, which may be sought on an expedited basis on notice to the service list in the NOI proceedings (the "Service List"). Any banners used shall be located or hung so as to make clear that the Sale is being conducted only at the affected Closing Store and shall not be wider than the premises occupied by the affected Closing Store. All exterior banners shall be professionally hung and to the extent that there is any damage to the façade of the premises of a Closing Store as a result of the hanging or removal of the exterior banner, such damage shall be professionally repaired at the expense of the Consultant. If a Landlord is concerned with "store closing" signs being placed in the front window of a Closing Store or with the number or size of the signs in the front window, the Consultant and the Landlord will discuss the Landlord's concerns and work to resolve the dispute. The Consultant shall not utilize any commercial trucks to advertise the Sale on the mall premises.

5. The Consultant shall be permitted to utilize sign walkers and street signage; provided, however, such sign walkers and street signage shall not be located on the shopping centre or mall premises.
6. The Consultant shall not make any alterations to interior or exterior Closing Store lighting, except as authorized pursuant to the applicable Lease. The hanging of exterior banners or other signage, where permitted in accordance with the terms of these guidelines, shall not constitute an alteration to a Closing Store.
7. Conspicuous signs shall be posted in the cash register areas of each Closing Store to the effect that all sales are "final".
8. The Consultant shall not distribute handbills, leaflets or other written materials to customers outside of any of the Closing Stores on any Landlord's property, unless permitted by the applicable Lease or, if distribution is customary in the shopping centre in which the Closing Store is located. Otherwise, the Consultant may solicit customers in the Closing Stores themselves. The Consultant shall not use any giant balloons, flashing lights or amplified sound to advertise the Sale or solicit customers, except as permitted under the applicable Lease, or agreed to by the Landlord.
9. At the conclusion of the Sale in each Closing Store, the Merchant shall arrange that the premises for each Closing Store are in "broom-swept" and clean condition, and shall arrange that the Closing Stores are in the same condition as on the commencement of the Sale, ordinary wear and tear excepted. No property of any Landlord of a Closing Store shall be removed or sold during the Sale. No permanent fixtures (other than FF&E which for clarity is owned by the Merchant) may be removed without the applicable Landlord's written consent unless otherwise provided by the applicable Lease. Any fixtures or personal property left in a Closing Store after the Sale Termination Date in respect of which the applicable Lease has been disclaimed by the Merchant shall be deemed abandoned, with the applicable Landlord having the right to dispose of the same as the Landlord chooses, without any liability whatsoever on the part of the Landlord.

10. Subject to the terms of paragraph 9 above, the Consultant may sell FF&E which is located in the Closing Stores during the Sale. The Merchant and the Consultant may advertise the sale of FF&E consistent with these guidelines on the understanding that any applicable Landlord may require that such signs be placed in discreet locations acceptable to the applicable Landlord, acting reasonably. Additionally, the purchasers of any FF&E sold during the Sale shall only be permitted to remove the FF&E either through the back shipping areas designated by the applicable Landlord, or through other areas after regular store business hours, or through the front door of the Closing Store during store business hours if the FF&E can fit in a shopping bag, with applicable Landlord's supervision as required by the applicable Landlord. The Consultant shall repair any damage to the Closing Stores resulting from the removal of any FF&E by Consultant or by third party purchasers of FF&E from Consultant.
11. The Merchant hereby provides notice to the Landlords of the Merchant and the Consultant's intention to sell and remove FF&E from the Closing Stores. The Consultant will arrange with each Landlord represented by counsel on the Service List and with any other applicable Landlord that so requests, a walk through with the Consultant to identify the FF&E subject to the sale. The relevant Landlord shall be entitled to have a representative present in the Closing Store to observe such removal. If the Landlord disputes the Consultant's entitlement to sell or remove any FF&E under the provisions of the Lease, such FF&E shall remain on the premises and shall be dealt with as agreed between the Merchant, the Consultant and such Landlord, or by further Order of the Court upon application by the Merchant on at least two (2) days' notice to such Landlord. If the Merchant has disclaimed or resiliated the Lease governing such Closing Store in accordance with the BIA, it shall not be required to pay rent under such Lease pending resolution of any such dispute (other than rent payable for the notice period provided for in the BIA), and the disclaimer or resiliation of the Lease shall be without prejudice to the Merchant's or Consultant's claim to the FF&E in dispute.
12. If a notice of disclaimer or resiliation is delivered pursuant to the BIA to a Landlord while the Sale is ongoing and the Closing Store in question has not yet been vacated, then: (a) during the notice period prior to the effective time of the disclaimer or resiliation, the applicable Landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Merchant and the Consultant 24 hours' prior written notice; and (b) at the effective time of the disclaimer or resiliation, the relevant Landlord shall be entitled to take possession of any such Closing Store without waiver of or prejudice to any claims or rights such Landlord may have against the Merchant in respect of such Lease or Closing Store, provided that nothing herein shall relieve such Landlord of its obligation to mitigate any damages claimed in connection therewith.
13. The Consultant and its agents and representatives shall have the same access rights to the Closing Stores as the Merchant under the terms of the applicable Lease, and the applicable Landlords shall have the rights of access to the Closing Stores during the Sale provided for in the applicable Lease (subject, for greater certainty, to any applicable stay of proceedings).

14. The Merchant and the Consultant shall not conduct any auctions of Merchandise or FF&E at any of the Closing Stores.
15. The Consultant shall be entitled to include additional merchandise in the Sale; provided that (a) the additional merchandise is currently in the possession of the Applicants (including in its warehouse located in Ontario) or has previously been ordered by the Applicants and is currently in transit to the Applicants; and (b) the additional merchandise is of like kind and category and no lesser quality to the Merchandise, and consistent with any restriction on usage of the Closing Stores set out in the applicable Leases.
16. The Consultant shall designate a party to be contacted by the Landlords should a dispute arise concerning the conduct of the Sale. The initial contact person for Consultant shall be Aaron Miller who may be reached by phone at 781-439-5119 or email at amiller@360merchants.com. If the parties are unable to resolve the dispute between themselves, the Landlord or Merchant shall have the right to schedule a "status hearing" before the Court on no less than two (2) days written notice to the other party or parties, during which time the Consultant shall cease all activity in dispute other than activity expressly permitted herein, pending the determination of the matter by the Court; provided, however, that if a banner has been hung in accordance with these Sale Guidelines and is thereafter the subject of a dispute, the Consultant shall not be required to take any such banner down pending determination of the dispute.
17. Nothing herein is, or shall be deemed to be a consent by any Landlord to the sale, assignment or transfer of any Lease, or to grant to the Landlord any greater rights than already exist under the terms of any applicable Lease.
18. These Sale Guidelines may be amended by written agreement between the Merchant, the Consultant and any applicable Landlord (provided that such amended Sale Guidelines shall not affect or bind any other Landlord not privy thereto without further Order of the Court approving the amended Sale Guidelines).

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP

Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

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

LIQUIDATION PROCESS ORDER

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Elizabeth Pillon LSUC#: 35638M
Tel: (416) 869-5236

Maria Konyukhova LSUC #: 52880V
Tel: (416) 869-5230

Sanja Sopic LSUC#: 66487P
Tel: (416) 869-6825

Patrick Corney LSUC#: 65462N
Tel: (416) 869-5668
Fax: (416) 947-0866

Lawyers for the Applicants

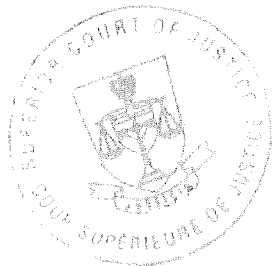
TAB C

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE *HAINES*

)
)
)

TUESDAY, THE 19TH
DAY OF JUNE, 2018



Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Applicants

ORDER
(Re Extension of Proposal Period et al.)

THIS MOTION made by Jones Canada, Inc. ("Jones Canada") and Nine West Canada LP ("NW Canada" and, together with Jones Canada, the "Applicants") pursuant to the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 (the "BIA") for an order, among other things, extending the time for filing a proposal (the "Proposal Period") pursuant to s. 50.4(9) of the BIA, and certain related relief was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the affidavit of Ralph Schipani sworn June 12, 2018 and exhibits thereto (the "Schipani Affidavit"), the First Report dated April 9, 2018 (the "First Report") of Richter Advisory Group Inc. in its capacity as proposal trustee of the Applicants (in such capacity, the "Proposal Trustee"), and the confidential appendices thereto, filed, the Second Report (the "Second Report") of the Proposal Trustee dated June 12, 2018 and the appendices thereto, filed, and on hearing the submissions of respective counsel for the Applicants, the Proposal Trustee, and such other counsel as were

present, no one else appearing although duly served as appears from the Affidavits of Service of Sanja Sopic sworn June 13, 2018, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Second Report is hereby abridged and validated so that this motion is properly returnable today and that service, including the form, manner and time that such service was actually effected on all parties, is hereby validated, and where such service was not effected such service is hereby dispensed with.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Proposal Period is hereby extended in accordance with subsection 50.4(9) of the BIA, to and including August 3, 2018.

APPROVAL OF PROPOSAL TRUSTEE'S REPORTS

3. **THIS COURT ORDERS** that the First Report and the Second Report and the activities of the Proposal Trustee described therein are hereby approved.

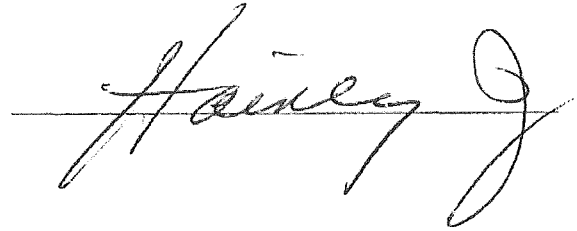
APPROVAL OF FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee for the period from February 21, 2018 to June 2, 2018 and those of the Proposal Trustee's counsel, Aird & Berlis LLP, for the period from February 23, 2018 to June 10, 2018 are hereby approved.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Applicants, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and

administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

A handwritten signature in cursive script, appearing to read "Hainey", written over a horizontal line.

~~ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:~~

~~JUN 19 2018~~

~~PER / PAR:~~

Handwritten initials, possibly "ML", written in cursive script.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Estate/Court File No. 31-2363758

Estate/Court File No. 31-2363759

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

ORDER
(Re Extension of Proposal Period et al.)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Elizabeth Pillon LSUC#: 35638M
Tel: (416) 869-5236

Maria Konyukhova LSUC #: 52880V
Tel: (416) 869-5230

Sanja Sopic LSUC#: 66487P
Tel: (416) 869-6825

Lawyers for the Applicants

TAB D

NW Canada Entities
Cash Flow Forecast for the Period from July 15 to September 22, 2018

(\$000's)	Jul 21	Jul 28	Aug 04	Aug 11	Aug 18	Aug 25	Sep 01	Sep 08	Sep 15	Sep 22	Total
Receipts											
Recovery of deposits	-	75	70	-	45	-	-	-	-	-	190
Wholesale AR & other collections	6	-	65	-	-	50	-	-	55	-	176
	6	75	135	-	45	50	-	-	55	-	366
Disbursements											
GST/HST remitted & collected	(13)	(542)	-	-	-	-	40	-	-	-	(515)
Payroll	-	(25)	-	(40)	(34)	-	-	-	-	-	(98)
General expenses and other	(83)	(20)	(30)	(20)	(25)	(15)	(10)	(10)	(15)	(10)	(238)
Rent	(79)	-	-	-	-	-	-	-	-	-	(79)
HST on expenses	(11)	(12)	(4)	(12)	(3)	(20)	(1)	(1)	(18)	(1)	(84)
KERA	-	-	-	-	(44)	-	-	-	-	-	(44)
	(186)	(599)	(34)	(71)	(105)	(35)	29	(11)	(33)	(11)	(1,058)
Other disbursements											
Restructuring Fees	-	(75)	-	(70)	-	(140)	-	-	(125)	-	(410)
Net Cash Flow	\$ (180)	\$ (599)	\$ 101	\$ (141)	\$ (60)	\$ (125)	\$ 29	\$ (11)	\$ (103)	\$ (11)	\$ (1,102)
Opening Cash	\$ 15,675	\$ 15,495	\$ 14,896	\$ 14,997	\$ 14,855	\$ 14,795	\$ 14,670	\$ 14,698	\$ 14,687	\$ 14,584	\$ 15,675
Net Cash Flow	(180)	(599)	101	(141)	(60)	(125)	29	(11)	(103)	(11)	(1,102)
Ending Cash	\$ 15,495	\$ 14,896	\$ 14,997	\$ 14,855	\$ 14,795	\$ 14,670	\$ 14,698	\$ 14,687	\$ 14,584	\$ 14,573	\$ 14,573

Based upon unaudited information provided by management. No opinion is expressed regarding the accuracy or completeness of the reported information.

TAB E

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP
OF THE CITY OF TORONTO**

IN THE PROVINCE OF ONTARIO

AFFIDAVIT OF ADAM SHERMAN

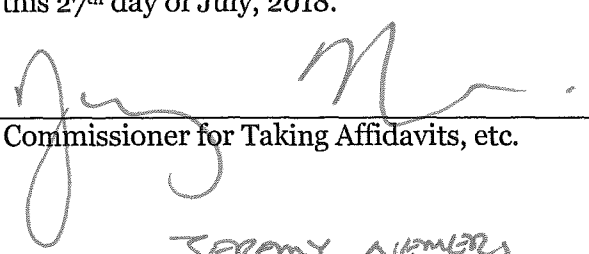
I, Adam Sherman, of the City of Vaughan, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Senior Vice President of Richter Advisory Group Inc. ("**Richter**") and, 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. On April 6, 2018 (the "**Filing Date**"), Jones Canada, Inc. and Nine West Canada LP (together, the "**Companies**"), each filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the "**BIA**") and Richter was named as trustee under each of the Companies' NOIs (the "**Proposal Trustee**").
3. On April 11, 2018, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order that, among other things, approved the administrative and substantive consolidation of the Companies' NOI proceedings (the "**NOI Proceedings**") and extended the time within which the Companies are required to submit a proposal to their creditors to June 20, 2018.
4. Pursuant to an order of the Court dated June 19, 2018 (the "**June 19 Fee Approval Order**"), the fees and disbursements of the Proposal Trustee for the period from February 21, 2018 to June 2, 2018 were approved by the Court, in the amount of \$500,448.71 (excluding harmonized sales tax ("**HST**")). The June 19 Fee Approval Order also, among other things, further extended the time within which the Companies are required to submit a proposal to their creditors to August 3, 2018. Attached hereto as **Exhibit "A"** to this my Affidavit is a copy of the June 19 Fee Approval Order.

5. During the NOI Proceedings, the Proposal Trustee has provided services and incurred disbursements with respect to services provided, in the amounts of \$114,232.00 and \$12,449.97, respectively (excluding HST) for the period from June 3, 2018 to July 20, 2018 (the "**Period**"). The Proposal Trustee's disbursements consist of certain fees and disbursements of Aird & Berlis LLP ("**Aird**"), as independent counsel to the Proposal Trustee, in the amount of \$12,207.57 (excluding HST). The Proposal Trustee's invoices include work undertaken by the Proposal Trustee to, among other things, assist the Companies in liquidating their inventory and other operating assets, plan for the ultimate wind-down of the Companies' operations, and support the Companies in the development of a proposal to present to their creditors. Attached hereto and marked as **Exhibit "B"** to this my Affidavit is a summary of all invoices rendered by the Proposal Trustee on a periodic basis during the Period (the "**Accounts**").
6. True copies of the Accounts, which include a fair and accurate description of the services provided along with the hours and applicable rates claimed by the Proposal Trustee, are attached as **Exhibit "C"** to this my Affidavit.
7. The Proposal Trustee has previously filed two reports with the Court with respect to the NOI proceedings (the "**Previous Reports**"). Contemporaneous with the filing of this Affidavit, the Proposal Trustee is filing its third report to the Court with respect to the NOI proceedings (the "**Third Report**"). Details of the activities undertaken and services provided by the Proposal Trustee in connection with the NOI proceedings are described in the Previous Reports and the Third Report.
8. In the course of performing its duties pursuant to the provisions of the BIA, the Proposal Trustee's staff has expended a total of 245.9 hours during the Period. Attached as **Exhibit "D"** to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the NOI Proceedings and the hours and applicable rates claimed by the Proposal Trustee for the Period. The average hourly rate billed by the Proposal Trustee during the Period is \$464.55.
9. The total amount of disbursements being claimed for work performed by the Proposal Trustee during the Period is \$12,449.97 (excluding HST). Attached as **Exhibit "E"** to this my Affidavit is a schedule setting out a summary of the Proposal Trustee's disbursements during the Period.
10. The total amount of professional fees and disbursements being claimed for work performed by the Proposal Trustee during the Period is \$126,681.97 (excluding HST), which amount includes certain fees and disbursements of Aird, as independent counsel to the Proposal Trustee in the amount of \$12,207.57 (excluding HST).

11. The Proposal Trustee requests that this Honourable Court approve its Accounts for the Period for services rendered and recorded during the Period.
12. Aird, as independent counsel to the Proposal Trustee, has provided legal services to the Proposal Trustee in respect of the Companies' NOI Proceedings in a manner consistent with the instructions of the Proposal Trustee and has prepared an affidavit with respect to the services rendered during the period from June 11, 2018 to July 17, 2018. The Proposal Trustee has reviewed the invoices rendered by Aird during the period from June 11, 2018 to July 17, 2018.
13. To the best of my knowledge, the rates charged by the Proposal Trustee and Aird are comparable to the rates charged for the provision of similar services by other accounting and law firms in downtown Toronto.
14. I verily believe that the fees and disbursements incurred by the Proposal Trustee and Aird are fair and reasonable in the circumstances.
15. This Affidavit is sworn in connection with a motion for an Order of this Honourable Court to, among other things, approve the fees and disbursements of the Proposal Trustee and those of its legal counsel and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario,
this 27th day of July, 2018.



Commissioner for Taking Affidavits, etc.

Jeremy Neufuss

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)
)

) **Adam Sherman**

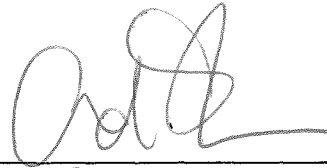


Exhibit A

This is ExhibitA..... referred to in the
affidavit ofAdam Sherman.....
sworn before me, this27th.....
day ofJuly..... 20..18

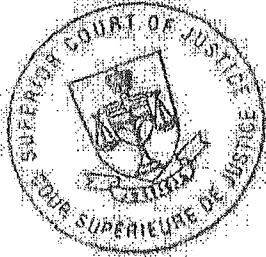

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A COMMISSIONER FOR TAKING AFFIDAVITS

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE HAINES

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TUESDAY, THE 19TH
DAY OF JUNE, 2018



Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Applicants

ORDER
(Re Extension of Proposal Period et al.)

THIS MOTION made by Jones Canada, Inc. ("Jones Canada") and Nine West Canada LP ("NW Canada" and, together with Jones Canada, the "Applicants") pursuant to the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 (the "BIA") for an order, among other things, extending the time for filing a proposal (the "Proposal Period") pursuant to s. 50.4(9) of the BIA, and certain related relief was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicants, the affidavit of Ralph Schipani sworn June 12, 2018 and exhibits thereto (the "Schipani Affidavit"), the First Report dated April 9, 2018 (the "First Report") of Richter Advisory Group Inc. in its capacity as proposal trustee of the Applicants (in such capacity, the "Proposal Trustee"), and the confidential appendices thereto, filed, the Second Report (the "Second Report") of the Proposal Trustee dated June 12, 2018 and the appendices thereto, filed, and on hearing the submissions of respective counsel for the Applicants, the Proposal Trustee, and such other counsel as were

present, no one else appearing although duly served as appears from the Affidavits of Service of Sanja Sopic sworn June 13, 2018, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Second Report is hereby abridged and validated so that this motion is properly returnable today and that service, including the form, manner and time that such service was actually effected on all parties, is hereby validated, and where such service was not effected such service is hereby dispensed with.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Proposal Period is hereby extended in accordance with subsection 50.4(9) of the BIA, to and including August 3, 2018.

APPROVAL OF PROPOSAL TRUSTEE'S REPORTS

3. **THIS COURT ORDERS** that the First Report and the Second Report and the activities of the Proposal Trustee described therein are hereby approved.

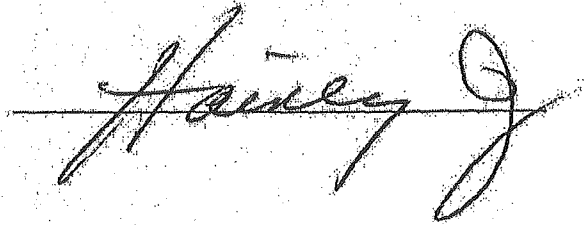
APPROVAL OF FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee for the period from February 21, 2018 to June 2, 2018 and those of the Proposal Trustee's counsel, Aird & Berlis LLP, for the period from February 23, 2018 to June 10, 2018 are hereby approved.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Applicants, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and

administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.



~~ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:~~

~~JUN 19 2018~~

~~PER / PAR:~~



IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

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

ORDER
(Re Extension of Proposal Period et al.)

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Elizabeth Pillon LSUC#: 35638M
Tel: (416) 869-5236

Maria Konyukhova LSUC #: 52880V
Tel: (416) 869-5230

Sanja Sopic LSUC#: 66487P
Tel: (416) 869-6825

Lawyers for the Applicants

Exhibit B

Richter Advisory Group Inc.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF

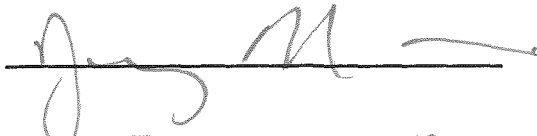
Jones Canada, Inc. and Nine West Canada LP

Statement of Fees and Disbursement Summary
For the Period from June 3, 2018 to July 20, 2018

<u>Inv. Date</u>	<u>Invoice #</u>	<u>Time</u>	<u>Administrative Fees</u>	<u>Disbursements</u>	<u>HST</u>	<u>Total</u>
July 12, 2018	20403049	57,760.00	-	3,739.25	7,994.90	69,494.15
July 23, 2018	20403081	56,472.00	-	8,710.72	8,473.75	73,656.47
		<u>\$ 114,232.00</u>	<u>\$ -</u>	<u>\$ 12,449.97</u>	<u>\$ 16,468.65</u>	<u>\$ 143,150.62</u>

Note: Disbursements primarily comprise certain fees and disbursements of the Proposal Trustee's counsel, Aird & Berlis LLP.

This is Exhibit "B" referred to in the Affidavit of Adam Sherman, sworn before me this 27th day of July 2018



 JEREMY NAMERU

Exhibit C

This is Exhibit^C..... referred to in the
affidavit of Adam Sherman
sworn before me, this 27th
day of July 20. 18

.....
A COMMISSIONER FOR TAKING AFFIDAVITS

RICHTER

Nine West Canada LP
1446 Don Mills Road, Suite 100
North York, ON M3B 3N6

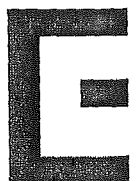
Date: 07/12/2018
Invoice No.: 20403049
Engagement No.: 2021182
Payment Terms: Due on Receipt

Professional services rendered to June 23, 2018		\$ 57,760.00
Disbursements		3,739.25
	Sub-Total	<hr/> 61,499.25
	GST/HST #885435842 RT0001	7,994.90
	Total Due	<hr/> CAD \$ 69,494.15

T. 416.488.2345

Richter Advisory Group Inc.
181 Bay St., Suite 3320
Bay Wellington Tower
Toronto ON M5J 2T3
www.richter.ca

Toronto, Montreal



Invoice No.: 20403049
Date: 07/12/2018



Fees

Name	Hours	Rate	Amount
Adam Sherman	13.10	\$ 675.00	\$ 8,842.50
Carol O'Donnell	2.30	250.00	575.00
Eric Finley	53.00	375.00	19,875.00
Gilles Benchaya	4.50	675.00	3,037.50
Katherine Forbes	45.90	550.00	25,245.00
Soazig Bourgine	1.00	185.00	185.00
	119.80		\$ 57,760.00

Disbursements

Aird & Berlis LLP	\$ 3,739.25
	\$ 3,739.25

Invoice No.: 20403049
Date: 07/12/2018



Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
06/04/2018	Katherine Forbes Various correspondence with Winnipeg location landlord's counsel, SB360 re: store issues. Discussions with Company re: temp. labour support, store staffing needs. Status update call with Company, Stikeman. Call with A. Miller re: store operations.	3.40	\$ 550.00	\$ 1,870.00
06/04/2018	Adam Sherman Email from Aird & Berlis re: invoice for period ended 5/28/2018. Emails/discussions with Richter team.	0.30	675.00	202.50
06/04/2018	Eric Finley Call with Company re: AR collectibility/charge backs. Update call with Company and Stikeman. Create agenda for call and prep with L. O'Flaherty. Discuss action items with L. O'Flaherty re: departure checklist.	3.50	375.00	1,312.50
06/04/2018	Eric Finley Review prior week's payments. Various creditor inquiries. Discuss Winnipeg clean-up with S. Parkin and K. Forbes. Work on Second Report cash flow with L. O'Flaherty and update model accordingly with Company assumptions.	4.50	375.00	1,687.50
06/05/2018	Katherine Forbes Correspondence from/to Winnipeg location landlord's counsel and SB360 re: store condition. Review of cash flow forecast and discussions/correspondence with Richter team re: same. Various correspondence re: store operations.	3.50	550.00	1,925.00
06/05/2018	Gilles Benchaya Update on projected ending cash balance and status of liquidation.	1.00	675.00	675.00
06/05/2018	Adam Sherman Email from Stikeman re: revised draft affidavit for extension motion. Review draft cash flow re: extension. Emails/discussions with Richter team.	1.50	675.00	1,012.50
06/05/2018	Eric Finley Review updated draft cash flow with Richter team and address comments. Discuss and adjust cash flow assumptions with L. O'Flaherty, including AR collections, retail receipts, HST refund, payroll.	3.50	375.00	1,312.50
06/05/2018	Eric Finley	2.00	375.00	750.00

Invoice No.: 20403049
Date: 07/12/2018



Date	Name and Description	Hours	Rate	Amount
	Call with S. Harger, L. O'Flaherty re: CBSA and broker payables. Discuss vacation accrual with A. Epistola. Email S. Sopic re: service list. Call with T. Landers re: prior week cash receipts.			
06/06/2018	Katherine Forbes Review of draft affidavit, and correspondence with Aird & Berlis, Stikeman re: same. Call with I. Aversa re: Second Report, affidavit. Review updated KERA.	3.20	550.00	1,760.00
06/06/2018	Katherine Forbes Calls/email with L. Pillon re: import duties assessment. Initial review of variance analysis. Review of consultant costs to date. Call with A. Miller re: liquidation sales. Correspondence re: store operations.	2.00	550.00	1,100.00
06/06/2018	Gilles Benchaya Review of weekly monitoring and variance explanations.	1.00	675.00	675.00
06/06/2018	Adam Sherman Email from Aird & Berlis re: comments on draft affidavit. Email from Stikeman re: motion materials.	0.30	675.00	202.50
06/06/2018	Eric Finley Variance analysis for week ended June 2, 2018. Review cash payments and summarize findings. Discuss with Richter team and update cash flow model accordingly. Return creditor calls/inquiries.	3.50	375.00	1,312.50
06/06/2018	Eric Finley Various emails with L. Pillon and K. Forbes re: D&O trust and GST. Review consultant's weekly reconciliation. Review extension affidavit and provide comments. Review Second Report draft and provide comments.	2.00	375.00	750.00
06/07/2018	Katherine Forbes Review executed contract disclaimers and supporting documentation, call with Company re: same. Call with Richter team re: Second Report. Review/update variance analysis. Various correspondence with Richter team.	3.80	550.00	2,090.00
06/07/2018	Katherine Forbes Review of draft affidavit and correspondence with Stikeman. Review, continue drafting Second Report.	1.60	550.00	880.00
06/07/2018	Adam Sherman	2.00	675.00	1,350.00

Invoice No.: 20403049
Date: 07/12/2018

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Date	Name and Description	Hours	Rate	Amount
06/07/2018	Email from Stikeman re: revised draft affidavit, including emails from Aird & Berlis on same. Review and provide comments on draft Second Report. Call with I. Aversa. Emails/discussions with Richter team. Eric Finley	4.00	375.00	1,500.00
06/08/2018	Address Richter team comments re: variance analysis. Discuss inventory with J. Chudacoff. Review contracts with L. O'Flaherty and K. Forbes re: timing of disclaimers. Email P. Corney re: contract disclaimers. Email G. Neeman re: broker fees. Katherine Forbes	5.90	550.00	3,245.00
06/08/2018	Draft Second Report, including preparation of tables and appendicies. Discussions and correspondence with Richter team re: cash flow forecast. Correspondence with Stikeman re: affidavit. Review amounts funded into D&O trust, other monitoring activities. Adam Sherman	0.70	675.00	472.50
06/08/2018	Review variance analysis for period ended 6/2/2018. Emails with Richter team re: cash flow, contract disclaimers, Second Report, etc. Eric Finley	3.50	375.00	1,312.50
06/08/2018	Call with G. Benchaya re: Second Report cash flow. Finalize cash flows and address Richter team and Company comments. Email/call with J. Chudacoff re: consultant invoice. Emails with S. Sopic re: head office lease. Katherine Forbes	0.30	550.00	165.00
06/09/2018	Review of correspondence from SB360. Correspondence with Richter team re: Second Report. Adam Sherman	1.50	675.00	1,012.50
06/09/2018	Review/edit Second Report, including emails with K. Forbes re: same.	1.50	550.00	825.00
06/10/2018	Review of updated draft Second Report, and circulate to counsel for comment. Adam Sherman	1.50	675.00	1,012.50
06/10/2018	Further updates to Second Report, including emails with K. Forbes, Aird & Berlis re: same. Email from Stikeman re: update on US sale process. Carol O'Donnell	1.10	250.00	275.00
06/11/2018	Draft fee affidavit.			

Invoice No.: 20403049
Date: 07/12/2018

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Date	Name and Description	Hours	Rate	Amount
06/11/2018	Katherine Forbes Review and supply documentation for fee affidavit. Update Second Report for comments received from counsel, Chapter 11 proceedings update. Discussions with Richter team. Correspondence from counsel re: draft order, counsel fee affidavit.	5.30	550.00	2,915.00
06/11/2018	Adam Sherman Email from Stikeman re: update on US sale process. Email from Aird & Berlis re: Second Report comments, draft orders, fee affidavit and account for period ended 6/10/2018. Review/update fee affidavit. Emails/discussions with Richter team.	1.50	675.00	1,012.50
06/11/2018	Eric Finley Email and call with P. Prochilo re: UPS contract and remaining work. Call with UPS representative re: work stoppage and outstanding invoice. Summarize Aird & Berlis fees to date and review/comment on fee affidavit. Respond to creditor inquiries.	2.50	375.00	937.50
06/12/2018	Carol O'Donnell Update fee affidavit.	0.90	250.00	225.00
06/12/2018	Katherine Forbes Review draft order. Update and swear fee affidavit. Update, execute and compile appendices for Second Report, and calls/emails with counsel re: comments, service of same. Status update call with Stikeman and Company.	6.50	550.00	3,575.00
06/12/2018	Gilles Benchaya Update on status of liquidation.	0.50	675.00	337.50
06/12/2018	Adam Sherman Emails with Richter team. Finalize/execute Second Report. Email from Stikeman re: Motion Record returnable 6/19/2018. Email from Aird & Berlis re: service of Second Report.	0.80	675.00	540.00
06/12/2018	Eric Finley Summarize Richter fees to date and review/comment on fee affidavit. Call with K. Okpara (landlord) re: store measurements. Email T. Davison re: K. Okpara. Call with J. Chudacoff re: consultant's plan. Email P. Corney re: rent payments.	2.25	375.00	843.75
06/12/2018	Eric Finley Review and update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company re: outstanding issues and go-forward plan.	2.25	375.00	843.75

Invoice No.: 20403049
Date: 07/12/2018

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Date	Name and Description	Hours	Rate	Amount
06/13/2018	Katherine Forbes Review/update variance analysis and discussion with Richter team re: same. Review of correspondence re: Winnipeg location vacate date, store operations. Correspondence with counsel re: service of Second Report.	1.50	550.00	825.00
06/13/2018	Soazig Bourguine Website posting and efilng (Motion Record and Second Report).	0.40	185.00	74.00
06/13/2018	Gilles Benchaya Review of weekly monitoring and variance explanations.	1.00	675.00	675.00
06/13/2018	Eric Finley Email P. Prochilo and M. Pagnielo re: CLE contract. Review consultant weekly reconciliation. Update weekly variance analysis and discuss with Richter team. Review prior week's payments and compare to forecast.	3.25	375.00	1,218.75
06/14/2018	Carol O'Donnell Communications with employee.	0.10	250.00	25.00
06/14/2018	Katherine Forbes Review liquidation sales performance to date. Correspondence with Stikeman re: landlord inquiries. Review of motion materials and correspondence with Richter team re: posting to website.	0.80	550.00	440.00
06/14/2018	Soazig Bourguine Posting motion materials to website.	0.20	185.00	37.00
06/14/2018	Adam Sherman Email from Stikeman re: factum/book of authorities re: June 19 motion. Discussions with Richter team.	0.30	675.00	202.50
06/14/2018	Eric Finley Review AP listing and rent computation, discuss/email P. Prochilo re: same. Call with T. Davison and P. Prochilo re: lease disclaimers. Review disclaimer listing and update status. Email with L. Pillon re: rent payments.	2.75	375.00	1,031.25
06/15/2018	Katherine Forbes Correspondence from/to Company and Stikeman re: landlord inquiries, contract disclaimers, assets at distribution centre, etc. and discussions with Richter team re: same. Review of liquidation sales performance.	0.80	550.00	440.00
06/15/2018	Adam Sherman	0.20	675.00	135.00

Invoice No.: 20403049
Date: 07/12/2018

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Date	Name and Description	Hours	Rate	Amount
	Review variance analysis for period ended 6/9/2018.			
06/15/2018	Eric Finley Call/email with P. Prochilo and D. Bish re: rent payments. Finalize variance analysis and circulate to L. Pillon and R. Shipani.	1.00	375.00	375.00
06/18/2018	Katherine Forbes Status update call with Company and Stikeman. Correspondence re: contract disclaimers, IT matters. Call with Stikeman re: landlord security deposit, review of sale guidelines re: same. Review of proposed liquidation sale discounts.	1.30	550.00	715.00
06/18/2018	Eric Finley Review/update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company re: outstanding issues and go-forward plan.	1.25	375.00	468.75
06/18/2018	Eric Finley Email P. Shannon re: vacation. Various creditor inquiries. Email S. Saha re: landlord requests. Review invoice payments re: professional fees. Call with T. Davison re: inventory. Email P. Shannon re: headcount.	1.50	375.00	562.50
06/19/2018	Katherine Forbes Preparation for and attendance at Court for June 19 motion. Review of correspondence re: Company's intellectual property.	2.20	550.00	1,210.00
06/19/2018	Soazig Bourguine Website posting and e-filing of order/endorsement.	0.40	185.00	74.00
06/19/2018	Adam Sherman Attendance in Court re: extension motion, including discussions with various counsel. Email from Stikeman re: order/endorsement of same date. Discussions with Richter team.	1.50	675.00	1,012.50
06/19/2018	Eric Finley Email A. Rygalski re: wholesale discounts. Send refund cheque to P. Prochilo.	0.50	375.00	187.50
06/20/2018	Katherine Forbes Review weekly variance analysis. Review of updated discounts for liquidation sale.	0.60	550.00	330.00
06/20/2018	Gilles Benchaya Liquidation update from A. Miller.	0.50	675.00	337.50
06/20/2018	Adam Sherman Emails/discussions with Richter team re: next steps, proposal considerations, etc.	0.30	675.00	202.50

Invoice No.: 20403049
Date: 07/12/2018

E

Date	Name and Description	Hours	Rate	Amount
06/20/2018	Eric Finley Review consultant weekly settlement. Review consultant weekly store phasing and compute inventory grind down. Update weekly variance analysis and discuss with Richter team. Review prior week's payments and compare to forecast.	4.00	375.00	1,500.00
06/21/2018	Carol O'Donnell Verify emails and telephone messages from creditors and forward to E. Finley.	0.20	250.00	50.00
06/21/2018	Katherine Forbes Contract disclaimer and correspondence with Stikeman re: same. Discussions with Richter team re: security deposits, Purolator correspondence. Call with SB360 re: liquidation sales.	0.80	550.00	440.00
06/21/2018	Gilles Benchaya Review of weekly monitoring and variance explanations.	0.50	675.00	337.50
06/21/2018	Adam Sherman Call from creditor (Purolator). Emails/discussions with Richter team re: Purolator, treatment of creditor deposits, etc. Review variance analysis for period ended 6/16/2018.	0.70	675.00	472.50
06/21/2018	Eric Finley Review FCP rental payments and invoice vs. amount remitted. Discuss with T. Davison. Send updated list of action items to S. Sopic. Discuss UPS deposit and payment with P. Shannon. Review leasing obligation with M. Konyukhova.	1.50	375.00	562.50
06/21/2018	Eric Finley Review current week's payments and follow- up with P. Prochilo. Send weekly variance analysis to R. Schipani. Call/Email with O. Nesci re: Purolator. Discuss deposits with Richter team. Call with E. Kurr re: Facebook claim. Other creditor inquiries.	2.00	375.00	750.00
06/22/2018	Katherine Forbes Correspondence to Stikeman re: approved contract disclaimers.	0.10	550.00	55.00
06/22/2018	Eric Finley Review documents, email and call with P. Shannon re: insurance. Discuss Facebook claim with E. Kurr.	0.50	375.00	187.50
06/23/2018	Katherine Forbes	0.80	550.00	440.00

Invoice No.: 20403049
Date: 07/12/2018



Date	Name and Description	Hours	Rate	Amount
06/23/2018	Correspondence with Richter team and Company re: Calgary Eaton Centre exit issues, including emails to/from landlord's counsel re: same. Eric Finley Review Sale Guidelines re: abandoned fixtures and discuss with Richter team. Draft response email.	1.25	375.00	468.75
Fees Total		119.80		\$ 57,760.00
Date	Name and Description	Hours	Rate	Amount
06/10/2018	Aird & Berlis LLP			\$ 3,739.25
Disbursements Total				\$ 3,739.25

Invoice No.: 20403049
Date: 07/12/2018

E

Remittance Form

Nine West Canada LP
1446 Don Mills Road, Suite 100
North York, ON M3B 3N6

Invoice Summary

Sub-Total		\$ 61,499.25
GST/HST #885435842 RT0001		7,994.90
Total Due	CAD	\$ 69,494.15

Payment Options

Wire Transfer

Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2

CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Cheques

Payable to: Richter Advisory Group Inc.
Send to: 181 Bay Street, Suite 3320, Bay Wellington Tower, Toronto ON M5J 2T3

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

T. 416.488.2345

Richter Advisory Group Inc.
181 Bay St., Suite 3320
Bay Wellington Tower
Toronto ON M5J 2T3
www.richter.ca

Toronto, Montreal

RICHTER

Nine West Canada LP
1446 Don Mills Road, Suite 100
North York, ON M3B 3N6

Date: 07/24/2018
Invoice No.: 20403081
Engagement No.: 2021182
Payment Terms: Due on Receipt

Professional services rendered to July 20, 2018			\$ 56,472.00
Disbursements			8,710.72
	Sub-Total		<hr/> 65,182.72
	GST/HST #885435842 RT0001		8,473.75
	Total Due	CAD	<hr/> \$ 73,656.47

T. 416.488.2345

Richter Advisory Group Inc.
181 Bay St., Suite 3320
Bay Wellington Tower
Toronto ON M5J 2T3
www.richter.ca

Toronto, Montreal



Invoice No.: 20403081
Date: 07/24/2018



Fees

Name	Hours	Rate	Amount
Adam Sherman	9.40	\$ 675.00	\$ 6,345.00
Carol O'Donnell	0.70	250.00	175.00
Eric Finley	76.00	375.00	28,500.00
Gilles Benchaya	3.50	675.00	2,362.50
Katherine Forbes	33.80	550.00	18,590.00
Pascale Lareau	0.20	185.00	37.00
Soazig Bourgine	2.50	185.00	462.50
	126.10		\$ 56,472.00

Disbursements

Aird & Berlis LLP	\$ 8,468.32
Mileage/parking re: travel to/from Company	242.40
	\$ 8,710.72

Invoice No.: 20403081
Date: 07/24/2018

E

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
06/25/2018	Katherine Forbes Return call to new Canadian licensee. Review domain names listing. Call with Stikeman re: intellectual property, proposal considerations. Correspondence to/from Calgary Eaton Centre landlord. Email to Company re: employee matters.	3.10	\$ 550.00	\$ 1,705.00
06/25/2018	Katherine Forbes Status update call with Company and Stikeman.	0.80	550.00	440.00
06/25/2018	Adam Sherman Email from Stikeman re: scheduling of court date (if necessary). Emails with Richter team.	0.30	675.00	202.50
06/25/2018	Eric Finley Review/update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company. Call with P. Prochilo re: rent payments/utility payments. Email E. Kurr re: proof of claim. Email T. Davison re: rent owing.	2.50	375.00	937.50
06/25/2018	Eric Finley Review deposit listing and discuss recovery with P. Prochilo. Email P. Prochilo re: Purolator disclaimer. Discuss/compute rent payment owed to Brookfield with T. Davison. Email Cushman Wakefield re: fixture abandonment. Call M. Calabrese re: hydro owing.	3.50	375.00	1,312.50
06/26/2018	Carol O'Donnell Communications with creditor.	0.10	250.00	25.00
06/26/2018	Carol O'Donnell Communications with creditor.	0.10	250.00	25.00
06/26/2018	Katherine Forbes Correspondence with Company, Richter team re: payroll matters. Review draft proposal and circulate comments to Richter team. Correspondence to/from Stikeman re: GST matters.	2.90	550.00	1,595.00
06/26/2018	Eric Finley Review pre-filing payments, pick samples and send listing to P. Prochilo. Review payroll reports and draft email to T. Davison re: reasonability of overall payroll balance.	3.50	375.00	1,312.50
06/27/2018	Carol O'Donnell Verify bank for wire, update deposit. Prepare cheque.	0.30	250.00	75.00
06/27/2018	Katherine Forbes	0.90	550.00	495.00

Invoice No.: 20403081
Date: 07/24/2018



Date	Name and Description	Hours	Rate	Amount
	Discussions with Richter team re: analysis of Company's pre-filing payments. Review of correspondence re: domain names, liquidation sale, etc.			
06/27/2018	Eric Finley Review consultant weekly settlement for reasonability/computation. Review Company payment requests and discuss fire alarm fee with T. Davison. Review pre-filing payments, including discussion with Richter team re: same.	3.00	375.00	1,125.00
06/28/2018	Katherine Forbes Discussions with Richter team re: draft proposal. Respond to creditor inquiries (Promenade, CNESST).	1.20	550.00	660.00
06/28/2018	Soazig Bourguine Supply list update.	0.10	185.00	18.50
06/28/2018	Eric Finley Email M. Lucacescu re: fixture abandonment. Review/provide comments on draft proposal. Call with Richter team re: draft proposal.	2.00	375.00	750.00
06/28/2018	Eric Finley Update variance analysis for period ending 6/23/2018. Review prior week's actual payments and track to forecast.	2.50	375.00	937.50
06/29/2018	Katherine Forbes Review of weekly variance analysis and correspondence with Richter team.	0.50	550.00	275.00
06/29/2018	Adam Sherman Review/comment on draft proposal. Review variance analysis for period ending 6/23/2018. Emails with Richter team.	2.50	675.00	1,687.50
06/29/2018	Eric Finley Finalize variance analysis and address Richter team comments. Send to R. Shipani and L. Pillon. Summarize proposal comments and send to Richter team.	2.00	375.00	750.00
07/03/2018	Carol O'Donnell Communications with creditors.	0.20	250.00	50.00
07/03/2018	Katherine Forbes Update call with Company and Stikeman. Discussions with Richter team re: draft proposal comments, Company reporting requirements. Update draft proposal comments and circulate to Stikeman.	2.50	550.00	1,375.00
07/03/2018	Adam Sherman	1.50	675.00	1,012.50

Invoice No.: 20403081
Date: 07/24/2018



Date	Name and Description	Hours	Rate	Amount
07/03/2018	Meeting with Richter team re draft proposal and other matters. Review/approve bank rec (D&O trust) for May 2018. Emails from Stikeman. Eric Finley	4.50	375.00	1,687.50
07/03/2018	Meeting with Richter team re: proposal review. Draft employee correspondence re: proposal and claims process. Variance analysis for period ending 06/30/2018. Review actual cash payments and summarize findings. Eric Finley	1.50	375.00	562.50
07/04/2018	Review/update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company. Email G. Neeman re: GST audit. Katherine Forbes	0.20	550.00	110.00
07/04/2018	Review of various correspondence re: SDR. Gilles Benchaya	1.00	675.00	675.00
07/04/2018	Review of weekly monitoring and variance explanations. Eric Finley	2.50	375.00	937.50
07/05/2018	Call P. Prochilo re: deposits listing. Review AP payments/bank statements and summarize pre-filing payments. Katherine Forbes	1.70	550.00	935.00
07/05/2018	Review of variance analysis. Call to L. Pillon re: cash management. Review list of refundable deposits, investigating Sherson deposits purchased by Company. Review emails re: domain names. Soazig Bourgine	0.20	185.00	37.00
07/05/2018	Update creditor list. Eric Finley	5.00	375.00	1,875.00
07/06/2018	Review contract disclaimers and deposits with T. Davison and P. Prochilo. Call with US AR debtor re: outstanding collectibles. Finalize variance analysis and send to Richter team. Various meetings at client site. Pascale Lareau	0.20	185.00	37.00
07/06/2018	Prepare bank reconciliation. Katherine Forbes	1.50	550.00	825.00
	Review Company's employee correspondence re: proposal proceedings. Correspondence with Stikeman and Company re: employee matters, intellectual property, etc. Draft employee FAQ for website.			

Invoice No.: 20403081
Date: 07/24/2018



Date	Name and Description	Hours	Rate	Amount
07/06/2018	Adam Sherman Emails/discussions with Richter team. Review variance analysis for period ending 6/30/2018.	0.30	675.00	202.50
07/09/2018	Katherine Forbes Update employee FAQ and circulate to Company, Stikeman and correspondence re: same. Status update call with Company, Stikeman. Call re: draft proposal with Stikeman, and follow-up correspondence re: same.	3.50	550.00	1,925.00
07/09/2018	Katherine Forbes Correspondence with Richter team re: status of proceedings and proposal considerations. Review/comment on list of outstanding matters to be discussed with Company.	0.70	550.00	385.00
07/09/2018	Eric Finley Review/update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company. Creditor/employee inquiries and emails. Create dataroom re: company assets. Email company re: invoices owing.	2.50	375.00	937.50
07/09/2018	Eric Finley Review Company payments for 12 month pre-filing period. Review and quantify April 5 vendor payments. Provide comments re: US outstanding items to Stikeman.	3.50	375.00	1,312.50
07/10/2018	Katherine Forbes Update work plan for monitoring and administering proceedings, correspondence and discussions with Richter team re: same, posting FAQ to website. Correspondence re: timing of contract disclaimers.	2.20	550.00	1,210.00
07/10/2018	Soazig Bourgine Emails with K. Forbes re: employee FAQ.	0.20	185.00	37.00
07/10/2018	Soazig Bourgine Website posting re employee FAQ, including translation.	1.50	185.00	277.50
07/10/2018	Adam Sherman Email from Stikeman re: various matters in connection with the NW proposal. Emails with Richter team.	0.50	675.00	337.50
07/10/2018	Eric Finley Discuss AR with Company and send emails re: creditor/employee inquiries and emails. Review internal list of action items and provide comments.	1.00	375.00	375.00

Invoice No.: 20403081
Date: 07/24/2018

E

Date	Name and Description	Hours	Rate	Amount
07/11/2018	Katherine Forbes Correspondence re: GST assessment, revised proposal. Return call to creditor (Stronco Designs).	0.60	550.00	330.00
07/11/2018	Soazig Bourguine Various administrative matters, including creditor communications.	0.50	185.00	92.50
07/11/2018	Gilles Benchaya Update on status of administration, proposal considerations, etc.	0.50	675.00	337.50
07/11/2018	Adam Sherman Emails with Richter team re: various matters. Email from Stikeman re: revised proposal, custom issues, etc.	1.00	675.00	675.00
07/11/2018	Eric Finley Review invoices and document findings, email P. Prochilo re: pre-filing payments. Review contracts re: Stronco Design, Global Imaging, including email to P. Corney. Call with C. Grosscup re: outstanding checks, cleared payments.	4.00	375.00	1,500.00
07/12/2018	Katherine Forbes Review of updated proposal. Return correspondence and phone call to creditor (Global Imaging). Status update meeting with Richter team, including discussions re: updated proposal.	2.10	550.00	1,155.00
07/12/2018	Katherine Forbes Review and approve of various contract disclaimers, and correspondence with Stikeman and Richter team re: same.	1.00	550.00	550.00
07/12/2018	Gilles Benchaya Review of weekly monitoring and variance explanations.	1.00	675.00	675.00
07/12/2018	Adam Sherman Meeting with Richter team re: various matters in connection with the administration and the NW proposal. Call with L. Pillon re: NW proposal.	1.30	675.00	877.50
07/12/2018	Eric Finley Review bank accounts, email and call K. Curione re: bank account closing. Call with Richter team re: action item list. Meetings with P. Prochilo, re: pre-filing payments, deposits, AP payments, NOI proceedings.	3.00	375.00	1,125.00
07/12/2018	Eric Finley	3.00	375.00	1,125.00

Invoice No.: 20403081
Date: 07/24/2018



Date	Name and Description	Hours	Rate	Amount
07/13/2018	Meet with T. Davison and email P. Corner re: contract disclaimers. Update current week variance analysis. Review prior week's actual payments and track to cash flow. Katherine Forbes	2.70	550.00	1,485.00
07/13/2018	Call with Company and Stikeman re: payroll matters. Call with Stikeman re: head office lease, proposal matters. Review variance analysis. Review updated cash flow for estimated realization purposes. Various correspondence re: employee claims, etc. Adam Sherman	0.30	675.00	202.50
07/13/2018	Review variance analysis for period ending 7/7/2018. Emails with Richter team. Eric Finley	3.50	375.00	1,312.50
07/16/2018	Call with M. Konyukhova re: waterfall. Create waterfall analysis, discuss with Richter team and address comments. Email waterfall analysis to Stikeman for review. Finalize variance analysis, and send to Company. Katherine Forbes	1.20	550.00	660.00
07/16/2018	Return call to creditor (Stronco Designs). Discussion with Richter team. Creditor communications. Adam Sherman	0.20	675.00	135.00
07/16/2018	Emails/discussions with Richter team. Emails with Aird & Berlis re: revised proposal. Eric Finley	4.50	375.00	1,687.50
07/17/2018	Call with M. Konyukhova and address comments re: waterfall analysis. Call with P. Prochilo re: WCB costs. Review/update working list of action items, including email with Stikeman re: same. Call with Stikeman and Company. Review pre-filing payments. Katherine Forbes	2.10	550.00	1,155.00
07/17/2018	Discussions with Richter team re: final settlement. Review of correspondence from Company re: open AR, head office deposit. Review of updated draft proposal. Contract disclaimer. Eric Finley	4.00	375.00	1,500.00
07/18/2018	Review pre-filing payment invoices provided by P. Prochilo. Review consultant final settlement and associated invoices. Discuss with P. Laukkanen. Review final payroll figures provided by J. Chudacoff. Katherine Forbes	2.40	550.00	1,320.00

Invoice No.: 20403081
 Date: 07/24/2018



Date	Name and Description	Hours	Rate	Amount
	Review of correspondence from counsel to HBC and Company re: outstanding AR. Call from Indeka, and correspondence with Stikeman re: IP. Review of Aird & Berlis comments on proposal. Discussions with Richter team.			
07/18/2018	Gilles Benchaya Review of weekly monitoring and variance explanations.	1.00	675.00	675.00
07/18/2018	Eric Finley Update analysis re: pre-filing payments. Call with NW Canada re: HBC holdback. Review support provided re: same. Update variance analysis for period ending 7/14/2018. Review prior week's actual payments and track to cash flow.	4.00	375.00	1,500.00
07/19/2018	Adam Sherman Call with Stikeman re: update on customs duties, proposal considerations, request for further extension of stay period, etc. Emails/discussions with Richter team. Email from Aird & Berlis re: comments on draft proposal.	1.00	675.00	675.00
07/19/2018	Eric Finley Email/call with E. Golden re: HBC holdback. Call with E. Pillon re: proposal update. Summarize Aird & Berlis/Richter comments on proposal. Draft Proposal Trustee's Third Report.	3.50	375.00	1,312.50
07/20/2018	Adam Sherman Emails/discussions with Richter team re: various matters. Call with L. Pillon. Email from L. Pillon re: Company seeking extension of the stay period.	0.50	675.00	337.50
07/20/2018	Eric Finley Continue drafting Third Report. Update cash flow model and variance analysis re: extension of stay period.	7.00	375.00	2,625.00
Fees Total		126.10		\$ 56,472.00
Date	Name and Description	Hours	Rate	Amount
06/25/2018	Mileage/parking re: travel to/from Company			\$ 242.40
07/17/2018	Aird & Berlis LLP			8,468.32
Disbursements Total				\$ 8,710.72

Invoice No.: 20403081
Date: 07/24/2018



Remittance Form

Nine West Canada LP
1446 Don Mills Road, Suite 100
North York, ON M3B 3N6

Invoice Summary

Sub-Total		\$ 65,182.72
GST/HST #885435842 RT0001		8,473.75
Total Due	CAD	\$ 73,656.47

Payment Options

Wire Transfer

Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2

CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Cheques

Payable to: Richter Advisory Group Inc.
Send to: 181 Bay Street, Suite 3320, Bay Wellington Tower, Toronto ON M5J 2T3

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

T. 416.488.2345

Richter Advisory Group Inc.
181 Bay St., Suite 3320
Bay Wellington Tower
Toronto ON M5J 2T3
www.richter.ca

Toronto, Montreal

Exhibit D

Richter Advisory Group Inc.

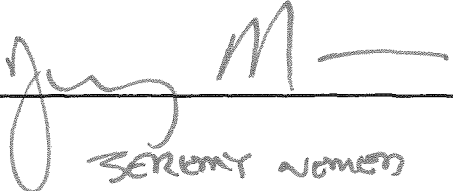
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF

Jones Canada, Inc. and Nine West Canada LP

Time Summary
For the Period from June 3, 2018 to July 20, 2018

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Sherman, Senior Vice President	22.50	675.00	\$ 15,187.50
Carol O'Donnell, Administration	3.00	250.00	750.00
Eric Finley, Financial Analyst	129.00	375.00	48,375.00
Gilles Benchaya, Senior Vice President	8.00	675.00	5,400.00
Katherine Forbes, Vice President	79.70	550.00	43,835.00
Pascale Lareau, Administration	0.20	185.00	37.00
Soazig Bourguine, Administration	3.50	185.00	647.50
Grand Total	<u>245.90</u>		<u>\$ 114,232.00</u>
Add: Administrative Fees			
Total Fees Charged			<u>\$ 114,232.00</u>
Average Hourly Amount			<u>\$ 464.55</u>

This is Exhibit "D" referred to in the Affidavit of
Adam Sherman, sworn before me this
27th day of July 2018



JEREMY NOMEN

Exhibit E

Richter Advisory Group Inc.

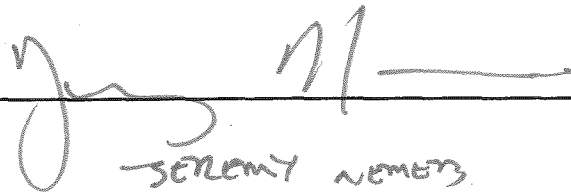
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF

Jones Canada, Inc. and Nine West Canada LP

Disbursement Summary
For the Period from June 3, 2018 to July 20, 2018

Mileage, parking and travel costs	242.40
Professional Services - Legal	12,207.57
	<u>\$ 12,449.97</u>

This is Exhibit "E" referred to in the Affidavit of
Adam Sherman, sworn before me this
27th day of July 2018



JEREMY NEMETS

TAB F

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Estate/Court File No. 31-2363758
Estate/Court File No. 31-2363759

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC., A CORPORATION WITH A HEAD OFFICE IN THE CITY OF
TORONTO IN THE PROVINCE OF ONTARIO, AND NINE WEST CANADA LP, A
PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE
PROVINCE OF ONTARIO**

Applicants

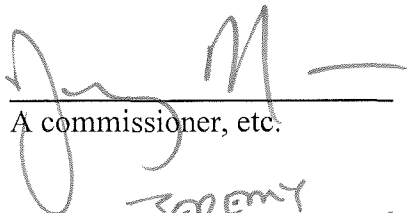
AFFIDAVIT OF IAN AVERSA
(sworn July 27, 2018)

I, **IAN AVERSA**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP is acting as counsel for Richter Advisory Group Inc., in its capacity as the proposal trustee of Jones Canada, Inc. and Nine West Canada LP (the “**Proposal Trustee**”).
2. Aird & Berlis LLP has prepared a statement of account in connection with its mandate as counsel to the Proposal Trustee, detailing its services rendered and disbursements incurred, namely:
 - (a) an account dated July 19, 2018 in the amount of \$9,569.21 in respect of the period from June 11, 2018 to July 17, 2018,(the “**Statement of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit is a copy of the Statement of Account. The average hourly rate of Aird & Berlis LLP is \$434.08.

3. Attached hereto and marked as **Exhibit "B"** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.
4. This Affidavit is made in support of a motion to, *inter alia*, approve the attached account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me at the City of)
Toronto, in the Province of Ontario)
this 27th day of July, 2018)


_____)
A commissioner, etc.)
JEREMY NEMERS

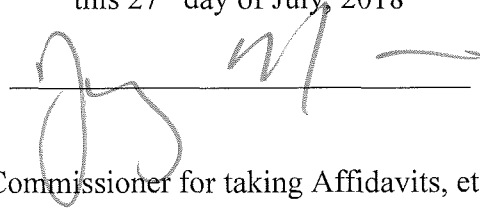

_____)
IAN AVERSA

Attached is Exhibit "A"

Referred to in the
AFFIDAVIT OF IAN AVERSA

Sworn before me

this 27th day of July, 2018

A handwritten signature in black ink, appearing to read "Jeremy Nemeth", is written over a horizontal line. The signature is stylized and cursive.

Commissioner for taking Affidavits, etc

3EREMY NEMETH

IN ACCOUNT WITH:



Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario, Canada M5J 2T9
T 416.863.1500 F 416.863.1515
airdberlis.com

Richter Advisory Group Inc.
3320-181 Bay Street
Toronto, ON
M5J 2T3

Attention: Mr. Adam Sherman

Account No.: 603451

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 45169/143021

July 19, 2018

Re: Nine West Canada LP

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended July 17, 2018

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
IEA	11/06/18	\$525.00	2.10	\$1,102.50	Emails and discussions re draft court materials and next step re same; Engaged with reviewing draft order and providing comments; Emails and discussions re same
IEA	12/06/18	\$525.00	3.10	\$1,627.50	Several telephone calls, emails and discussions re the court materials, the draft report and next steps re same; Engaged with reviewing materials and providing comments; Discussions and instructions to J. Nemers re same; Engaged with coordinating service of Second Report; Engaged with reviewing the Applicants' motion record; Emails and discussions re same
JTN	12/06/18	\$375.00	1.50	\$562.50	Engaged with review of and comments regarding proposal trustee's fee affidavit; Email exchanges and discussion with I. Aversa re same; Email exchanges and telephone calls with client re same and re Second Report; Engaged with physical compilation of Second Report and arranging for service of same; Attend to related matters as needed

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
ET	12/06/18	\$260.00	2.00	\$520.00	Attend to commissioning of affidavits for Richter Advisory Group Inc.
IEA	13/06/18	\$525.00	1.50	\$787.50	Emails and discussions with counsel, clients and J. Nemers re the court materials and the upcoming hearing; Discussions and instructions to J. Nemers re same
PW	13/06/18	\$180.00	0.60	\$108.00	Filed Second Proposal for Motion on June 19, 2018
IEA	14/06/18	\$525.00	1.00	\$525.00	Emails and discussions re service and filing of court material; Engaged with reviewing the Applicants' factum and brief of authorities and emails re same
IEA	18/06/18	\$525.00	0.50	\$262.50	Discussions and instructions to J. Nemers regarding hearing and preparation re same
JTN	18/06/18	\$375.00	0.30	\$112.50	Prepare for tomorrow's court attendance
IEA	19/06/18	\$525.00	0.50	\$262.50	Engaged with reviewing the order and endorsement and discussions with J. Nemers re the hearing and next steps
JTN	19/06/18	\$375.00	1.50	\$562.50	Attend at stay extension hearing and engaged with related tasks
IEA	25/06/18	\$525.00	0.20	\$105.00	Emails to and from clients, counsel and J. Nemers
IEA	26/06/18	\$525.00	0.20	\$105.00	Emails to and from counsel, clients and J. Nemers
IEA	16/07/18	\$525.00	0.50	\$262.50	Emails to and from clients and J. Nemers regarding the draft proposal and discussions and instructions to J. Nemers regarding same
JTN	16/07/18	\$375.00	0.10	\$37.50	Receipt and review of email from client re draft proposal
JTN	17/07/18	\$375.00	2.90	\$1,087.50	Engaged with review of and suggested revisions to and further drafting of draft proposal

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
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TOTAL:			18.50	\$8,030.50	
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Name	Hours	Rate	Value
Ian E. Aversa (IEA)	9.60	\$525.00	\$5,040.00
Jeremy T. Nemers (JTN)	6.30	\$375.00	\$2,362.50
Eric Tweel (ET)	2.00	\$260.00	\$520.00
Patrick Williams (PW)	0.60	\$180.00	\$108.00

OUR FEE	\$8,030.50
HST at 13%	\$1,043.97

DISBURSEMENTS

Subject to HST

Photocopies - Local	\$98.00	
Imaging/Scanning	\$43.50	
Deliveries/Parss	\$65.32	
Photocopies	\$194.25	
Binding and Tabs	\$36.75	
Total Disbursements		\$437.82
HST at 13%		\$56.92

AMOUNT NOW DUE	\$9,569.21
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THIS IS OUR ACCOUNT HEREIN
 Aird & Berlis LLP

Steven L. Graff
 E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.5% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

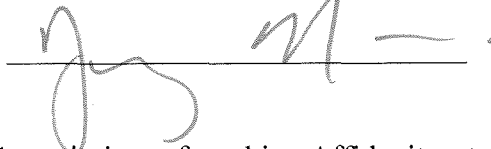
Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF IAN AVERSA

Sworn before me

this 27th day of July, 2018

A handwritten signature in black ink, appearing to read "Jeremy Nomen", is written over a horizontal line.

Commissioner for taking Affidavits, etc

JEREMY NOMEN

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

Lawyer	Call to Bar	Hrly Rate	Total Time	Value
Aversa, I. E	2008	\$525.00	9.6	\$5,040.00
Nemers, J. T	2014	\$375.00	6.3	\$2,362.50
Clerk/Student	Call to Bar	Hrly Rate	Total Time	Value
Eric Tweel	N/A	\$260.00	2.0	\$ 520.00
Patrick Williams	N/A	\$180.00	0.6	\$ 108.00

**Standard hourly rates listed. However, in certain circumstances adjustments to the account were made.*

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC.,
A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO,
AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

Applicants

Estate/Court File No. 31-2363758

Estate/Court File No. 31-2363759

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

AFFIDAVIT OF IAN AVERSA

AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSUC # 31871V)

Tel: (416) 865-7726

Fax: (416) 863-1515

Email: sgraff@airdberlis.com

Ian Aversa (LSUC # 55449N)

Tel: (416) 865-3082

Fax: (416) 863-1515

Email: iaversa@airdberlis.com

Jeremy Nemers (LSUC # 66410Q)

Tel: (416) 865-7724

Fax: (416) 863-1515

Email: jnemers@airdberlis.com

*Lawyers for Richter Advisory Group Inc., in its capacity as the
proposal trustee of Jones Canada, Inc. and Nine West Canada LP*

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF JONES CANADA, INC.,
A CORPORATION WITH A HEAD OFFICE IN THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO,
AND NINE WEST CANADA LP, A PARTNERSHIP WITH A HEAD OFFICE IN THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

Applicants

Estate/Court File No. 31-2363758

Estate/Court File No. 31-2363759

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

**THIRD REPORT OF RICHTER ADVISORY GROUP
INC. IN ITS CAPACITY AS TRUSTEE UNDER THE
NOTICES OF INTENTION TO MAKE A PROPOSAL OF
JONES CANADA, INC. AND NINE WEST CANADA LP**

AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9

Steven L. Graff (LSUC #31871V)
Tel: 416.865.7726 / Fax: 416.863.1515
Email: sgraff@airdberlis.com

Ian Aversa (LSUC # 55449N)
Tel: 416.865.3082 / Fax: 416.863.1515
Email: iaversa@airdberlis.com

Jeremy Nemers (LSUC # 66410Q)
Tel: 416.865.7724 / Fax: 416.863.1515
Email: jnemers@airdberlis.com

*Lawyers for Richter Advisory Group Inc., in its capacity as the
proposal trustee of Jones Canada, Inc. and Nine West Canada LP*