



**Private & Confidential**

[DATE]

NAME  
ADDRESS  
ADDRESS  
POSTAL

Dear NAME:

On January 15, 2015 you were sent a letter advising that your employment with Target Canada Co. (the “Company”) will end on **May 16, 2015** (the “Separation Date”).

As you know, the Company and certain of its subsidiaries and affiliates were granted creditor protection under the *Companies’ Creditors Arrangement Act* (“CCAA”), pursuant to an initial order (the “Initial Order”) of the Ontario Superior Court. Alvarez & Marsal Canada Inc. was appointed as the Monitor to oversee the CCAA proceedings.

In connection with the wind-down of its operations, it has been determined that your services are no longer required effective **January 23, 2015** (the “Effective Date”). As such, you are not required to attend work after the Effective Date, although you will of course receive all base wages (including overtime wages, where applicable) owing up to your last day worked as well as your accrued vacation pay.

We wish to remind you that following the Effective Date, you are eligible to continue to receive your regular wages until the Separation Date under the terms of the Employee Trust. If you are presently participating in the Company group benefit plans, the Company will also continue to make its premium contributions on your behalf so as to provide for your continued participation in the group benefit plans until the Separation Date. Any provision for payments or benefits pursuant to the Employee Trust is subject to the terms and conditions of the Initial Order and of the Employee Trust.

We remind you that you continue to be bound by your confidentiality obligations concerning all confidential Company information. In addition, you must promptly, and no later than the Effective Date, return all Company property in your possession (cell phone, iPad, VPN token, Company AMEX card, laptop, team member badge, etc.).

JCANSEP



On behalf of Target Canada, thank you for your contributions. We wish you much success in your future career endeavours. If you have any questions regarding this letter, additional information is available on the representative counsel website at [www.kmlaw.ca](http://www.kmlaw.ca) or [targetemployees@kmlaw.ca](mailto:targetemployees@kmlaw.ca), or you may contact the Human Resources Operations Center at 1-800-394-1885.

Sincerely,

A handwritten signature in black ink that reads "T.S. Monroe".

Tiffany Monroe  
SVP, HR, Target Canada

**Acknowledgment**

By signing this letter, you acknowledge that you received the separation letter issued to you today outlining the terms and conditions surrounding the termination of your employment with Target Canada (the "Separation Letter"). You agree to comply with its terms and that you have returned all Target Canada property in your possession.

\_\_\_\_\_  
Witness – Print

\_\_\_\_\_  
Witness - Signature

\_\_\_\_\_  
Team Member - Print

\_\_\_\_\_  
Team Member - Signature