

February 28, 2018

1-800-244 7120
searsrepcounsel@kmlaw.ca

Via Regular Mail

Dear Sir/Madam:

**Re: CCAA Proceedings of Sears Canada Inc.
Our File No. 171312**

We are writing in our capacity as Representative Counsel ("**Pension Representative Counsel**") to all retirees and former employees of Sears Canada with entitlements to pension benefits and other post-employment benefits ("**OPEBs**").

We are writing to provide an update on recent developments in the proceedings of Sears Canada Inc. under the *Companies' Creditors Arrangement Act* ("**CCAA**"). On February 22, 2018, the Ontario Superior Court of Justice (Commercial List) approved an Employee and Retiree Claims Procedure, through which the claims of all employee and retirees of Sears Canada will be valued. For the last three months, Pension Representative Counsel and the Pension Representatives have worked closely with the Monitor and negotiated extensively with the Sears Canada Entities to develop the Employee and Retiree Claims Process.

Details about the Employee and Retiree Claims Process are set out in the enclosed letter and other documents prepared by the Monitor.

Webinar

In order to assist in understanding the Employee and Retirees Claims Process, and what steps – if any – need to be taken by individual claimants, Pension Representative Counsel will be hosting a webinar (in English and in French) on **March 28, 2018**. All Sears Canada retirees and former employees with pension and/or OPEB entitlements are invited to attend this webinar. As part of the webinar, you will have the opportunity to submit questions that you may have about the Retiree Claims Process.

The webinar has been scheduled as follows:

Webinar for all Sears Canada Retirees and Former Employees with Pension and/or OPEB Entitlements

English: Wednesday, March 28, 2018 at 10:00 a.m. (EST)

French: Wednesday, March 28, 2018 at 2:00 p.m. (EST)

Please check the Koskie Minsky website at <http://www.kmlaw.ca/searsrepcounsel> for details on how to access the webinar. You can also phone in for the audio portion as set out below if you do not have internet access.

In the event you are unable to attend a webinar during the times listed above, you will be able to access all of the archived webinar presentations on the Koskie Minsky website. You will not be

able to ask questions while viewing the archived version of the presentation, but you can send questions to Koskie Minsky through the contact information listed below, and we will respond to your questions or direct you to an appropriate source for your enquiry.

Dial-In Audio Only Option: There will be a dial-in audio-only option for all of the listed webinars. If you do not have access to the internet and wish to participate in one of the webinars by telephone, you can register for this service by leaving a voice message on the Koskie Minsky hotline at 1.800.244.7120. Please leave a message leaving your name, telephone number and the date and time of the webinar that you wish to join. A representative of our office will call you to confirm your participation.

If you have any questions about the information contained above, please contact Representative Counsel by telephone at 1.800.244.7120 or by email at searsrepcounsel@kmlaw.ca.

Yours truly,


KOSKIE MINSKY LLP