

**C A N A D A**

**PROVINCE OF QUEBEC**  
District of Montreal

**S U P E R I O R C O U R T**  
(Commercial Division)

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**No: 500-11-041238-110**

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

**HART STORES INC. / MAGASINS HART  
INC.,**

Petitioner

- and -

**RSM RICHTER INC.,**

Monitor

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**MONITOR'S CERTIFICATE – PLAN IMPLEMENTATION**

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**WHEREAS:**

On August 30, 2011, an initial order was rendered by the Superior Court of Quebec in these proceedings pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") with respect to the Petitioner and RSM Richter Inc. was appointed as monitor of the Petitioner (the "**Monitor**");

On November 28, 2011, a further order was rendered in these proceedings authorizing the calling by the Petitioner of a meeting of its creditors (the "**Creditors' Meeting**") to consider and vote upon a plan of compromise and arrangement under the CCAA;

On February 15, 2012, the Creditors' Meeting was held to consider the Petitioner's amended plan of compromise and arrangement dated February 15, 2012 (the "**CCAA Plan**"), at which time the Affected Creditors (as such term

is defined in the CCAA Plan) voted overwhelmingly in favour of the approval of the CCAA Plan;

On February 27, 2012, the Superior Court of Quebec issued an order in these proceedings sanctioning the CCAA Plan; and

The CCAA Plan provides for the filing with the Superior Court of Quebec of a certificate of the Monitor stating that all the conditions set out in Section 8.1 of the CCAA Plan have occurred or have been satisfied or waived, as the case may be, and confirming that the Plan Implementation Date (as such term is defined in the CCAA Plan) has occurred;

**ACCORDINGLY, THE MONITOR DOES HEREBY CONFIRM THE FOLLOWING:**

1. All the conditions set out in Section 8.1 of the CCAA Plan have occurred or have been satisfied or waived, as the case may be; and
2. The Plan Implementation Date has occurred.

**MONTREAL, March 28, 2012**

**RSM Richter Inc. in its capacity as  
Court-appointed monitor for the  
Petitioner**

**Per:**

A handwritten signature in black ink, appearing to be 'B. Gingues', is written over a horizontal line.

**Name: Benoit Gingues, CA, CIRP**