



Alvarez & Marsal Canada Inc.
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March 7, 2025

To: Whom it May Concern

Re: HUDSON'S BAY COMPANY ULC COMPAGNIE DE LA BAIE D'HUDSON SRI, HBC CANADA PARENT HOLDINGS INC., HBC CANADA PARENT HOLDINGS 2 INC., HBC BAY HOLDINGS I INC., HBC BAY HOLDINGS II ULC, THE BAY HOLDINGS ULC, HBC CENTERPOINT GP INC., HBC YSS 1 LP INC., HBC YSS 2 LP INC., HBC HOLDINGS GP INC., SNOSPMIS LIMITED, 2472596 ONTARIO INC., AND 2472598 ONTARIO INC. (TOGETHER, THE "APPLICANTS")

On March 7, 2025, the Applicants commenced court-supervised restructuring proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA" and the Applicants' proceedings thereunder, the "CCAA Proceedings") by obtaining an order (the "Initial Order") from the Ontario Superior Court of Justice (Commercial List) (the "Court"), which, among other things, provides for a stay of proceedings against the Applicants until March 17, 2025 (the "Stay Period"). The Stay Period may be extended by the Court from time to time.

Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor (the "Monitor") of the business and financial affairs of the Applicants.

A copy of the Initial Order and all materials filed in the CCAA Proceedings may be obtained at the Monitor's website at: www.alvarezandmarsal.com/HudsonsBay or on request from the Monitor by calling 416-847-5157 or by emailing HUDSONSBAY@ALVAREZANDMARSAL.COM.

Pursuant to the Initial Order, during the Stay Period, all persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services are restrained, until further order of the Court, from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by the Applicants in accordance with normal payment practices of the Applicants, or such other terms as may be agreed upon by the supplier or service provider and the Applicants and the Monitor, or as may be ordered by the Court.

During the Stay Period, all parties are prohibited from commencing or continuing legal action against the Applicants, and all rights and remedies of any party against or in respect of the Applicants or their assets are stayed and suspended, except with the written consent of the Applicants and the Monitor, or with leave of the Court.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at www.alvarezandmarsal.com/HudsonsBay or should you wish to speak to a representative of the Monitor, please contact the Monitor at 416-847-5157 or by emailing HUDSONSBAY@ALVAREZANDMARSAL.COM.

Alvarez & Marsal Canada Inc.

In its capacity as Court-Appointed Monitor of the Applicants,
and not in its personal or corporate capacity.