



Court File No. CV-25-00748871-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

TUESDAY, THE 16TH

)

JUSTICE J. DIETRICH

)

DAY OF SEPTEMBER, 2025

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CLAIRE'S STORES CANADA CORP.
(the "**Applicant**")

APPROVAL AND VESTING ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an Order, *inter alia*, (i) approving the Asset Purchase Agreement dated August 18, 2025, including the exhibits and schedules attached thereto (the "**APA**") between Claire's Holdings LLC ("**Parent**"), the Applicant (in such capacity, the "**Canadian Vendor**") and the other subsidiaries of Parent listed as signatories thereto, as vendors, and AWS Claire's, LLC ("**AWS**"), as purchaser, as amended by an amending agreement dated as of September 8, 2025, (the "**Amending Agreement**") and as further modified by a Letter Agreement dated September 10, 2025, among the Canadian Vendor, Parent, and AWS, (the "**Canada Letter Agreement**", and together with the APA and Amending Agreement, the "**Purchase Agreement**"), copies of which are attached as Exhibits "F", "G", and "H", respectively, to the Third Stoddard Affidavit (as defined below), and the transactions contemplated therein (collectively, the "**Transactions**"), (ii) transferring to and vesting in Claire's Essentials Canada Corp., an affiliate of AWS, (the "**Canadian Purchaser**") all of the Canadian Vendor's right, title

and interest in and to the Acquired Assets (as defined in the Purchase Agreement) sold by the Applicant pursuant to the Purchase Agreement (“**Canadian Acquired Assets**”) free and clear of all Claims and Encumbrances (each as defined below) other than Assumed Liabilities and Permitted Encumbrances (each as defined in the Purchase Agreement) pertaining to the Applicant or Canadian Acquired Assets (respectively, the “**Canadian Assumed Liabilities**” and the “**Canadian Permitted Encumbrances**”), (iii) assigning the Canadian Assumed Leases (as defined below) to the Canadian Purchaser pursuant to section 11.3 of the CCAA, and (iv) granting related relief, was heard this day by videoconference.

ON READING the Motion Record of the Applicant, the affidavit of Suzanne Stoddard sworn September 10, 2025, and the exhibits attached thereto (the “**Third Stoddard Affidavit**”), the Second Report of KSV Restructuring Inc. in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) dated September 15, 2025, and on hearing the submissions of counsel for the Applicant, the Monitor, the Canadian Purchaser, and such other counsel that were present and wished to be heard, no one else appearing although duly served as appears from the lawyer’s certificate of service of Andrew Rintoul, certified on September 10, 2025,

SERVICE AND DEFINITIONS

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, unless otherwise stated herein, all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement or the Amended and Restated Initial Order of this Court dated August 15, 2025 (the “**ARIO**”), as applicable.

TRANSACTION APPROVAL

3. **THIS COURT ORDERS** that the Purchase Agreement and the Transactions are hereby approved, and the execution of the Purchase Agreement and any agreements contemplated thereunder and ancillary documents related thereto by the Canadian Vendor is hereby authorized, ratified, confirmed and approved, with such amendments in accordance with the Purchase Agreement as the parties thereto may deem necessary or appropriate provided that (i) such amendments do not affect the Purchase Price allocation methodology in respect of the Canadian Acquired Assets set out in Section 1(a) and Schedule “A” of the Canada Letter Agreement, and (ii) any such amendment affecting the Property or Business (as defined in the ARIO) requires the consent of the Monitor. The Canadian Vendor is hereby authorized and empowered to perform its obligations under the Purchase Agreement and any agreements contemplated thereunder and any ancillary documents related thereto and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including conveyance of the Canadian Acquired Assets to the Canadian Purchaser. The Monitor is hereby authorized and empowered to perform its obligations under the Canada Letter Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable in connection therewith or otherwise in connection with the Transactions or its responsibilities under this Order and shall not incur any liability in respect thereof.

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Canadian Vendor to proceed with and complete the Transactions, and that no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith other than to the extent contemplated by the Purchase Agreement.

5. **THIS COURT ORDERS** that, notwithstanding the approval of the Transactions, the liquidation sale in leased premises that are not assumed by the Canadian Purchaser shall continue to be governed by the Liquidation Sale Approval Order made in these proceedings on August 15, 2025, (the “**LSAO**”) and the Sale Guidelines appended thereto.

6. **THIS COURT ORDERS** that, upon (a) delivery by the Monitor of a Monitor’s certificate to the Canadian Vendor and the Canadian Purchaser, and (b) service of same on the service list in these proceedings (the time at which such delivery and service have both occurred, the “**Initial Effective Time**”) substantially in the form attached as Schedule “B” hereto, at or promptly following Closing (the “**Closing Monitor’s Certificate**”), all of Canadian Vendor’s right, title and interest in and to the Canadian Acquired Assets other than the Canadian Assumed Leases, as applicable, shall be deemed to be transferred to and shall vest absolutely in the Canadian Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, rights of distraint, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the ARIO, the LSAO, or any other Order of this Court in these CCAA proceedings; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Alberta), *Personal Property Security Act* (British Columbia), *Personal Property Security Act* (Manitoba), *Personal Property Security Act* (New Brunswick), *Personal Property Security Act, 1993* (Saskatchewan), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (Newfoundland and Labrador), *Personal Property Security Act* (Prince Edward Island), *Register of Personal and Movable Real Rights* (Quebec) or any other personal or

movable property registration system (all of which are collectively referred to as the “**Encumbrances**”), other than the Canadian Assumed Liabilities and Canadian Permitted Encumbrances, and that all Claims and Encumbrances other than the Canadian Assumed Liabilities and Canadian Permitted Encumbrances, affecting or relating to the Canadian Acquired Assets, other than the Canadian Assumed Leases, are hereby irrevocably and forever expunged, released and discharged as against such Canadian Acquired Assets.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims and Encumbrances, the net proceeds from the sale of the Canadian Acquired Assets, shall stand in the place and stead of the Canadian Acquired Assets, and that from and after the Initial Effective Time, all Claims and Encumbrances, other than the Canadian Assumed Liabilities and Canadian Permitted Encumbrances, shall attach to the net proceeds from the sale of the Canadian Acquired Assets with the same priority as they had with respect to the Canadian Acquired Assets immediately prior to the sale, as if the Canadian Acquired Assets had not been sold and remained in the possession or control of the Person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and substantially similar legislative provisions under applicable laws of the Provinces, the Canadian Vendor and the Monitor are authorized and permitted to disclose and transfer to the Canadian Purchaser all human resources and payroll information in the Canadian Vendor’s records pertaining to the Transferred Employees and personal information about the Canadian Vendor’s customers, subject to and in accordance with the terms and conditions of the Purchase Agreement. The Canadian Purchaser and AWS (to the extent AWS receives any such information) shall maintain and protect the privacy of such

information in accordance with applicable laws. The Canadian Purchaser shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Canadian Vendor.

9. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA proceedings;
- (b) any applications for a bankruptcy order or a receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada), as amended (the “BIA”), and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment into bankruptcy under the BIA made in respect of the Applicant,

the Purchase Agreement and the Transactions, including, without limitation, the transfer and vesting of the Canadian Acquired Assets to and in the Canadian Purchaser pursuant to this Order, (i) shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicant and shall not be void or voidable by creditors of the Applicant, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, and (ii) shall not constitute or be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS** that (a) on or after the Initial Effective Time, the Canadian Vendor is hereby permitted to execute and file articles of amendment or such other documents or instruments as may be required to change its legal name to its underlying numbered company name (being 6045073 Canada Inc.), and such articles, documents or other instruments shall be deemed

to be duly authorized, valid and effective without any requirement to obtain shareholder, unitholder, manager, member, partner, director or any other similar consent or approval; and (b) upon the official change to such legal name, the name of the Canadian Vendor in the within title of proceeding shall be deleted and replaced with the new legal name of the Canadian Vendor, and any document filed thereafter in this proceeding (other than any Monitor's Certificate) shall be filed using such revised title of proceeding, as follows:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 6045073 CANADA INC.

ASSIGNMENT OF CANADIAN ASSUMED LEASES

11. **THIS COURT ORDERS** that, at the Initial Effective Time or, as applicable, upon (a) delivery of any Monitor's certificate substantially in the form attached as Schedule "C" hereto (collectively with the Closing Monitor's Certificate, the "**Monitor's Certificates**"), to the Canadian Vendor and Canadian Purchaser, and (b) service of same on the service list in these proceedings (the time at which such delivery and service have both occurred, in each case, and including the Initial Effective Time, a "**Lease Assignment Effective Time**"), all such certificates to be delivered no later than the Rejection Deadline Date, but subject in each case to the payment of applicable Cure Costs (defined below) in accordance with paragraph 15, all of the rights and obligations of the Canadian Vendor under, to and in connection with, the leases, occupancy agreements, licences and other agreements (in each case including all associated or related agreements, schedules, appendices, addenda, amendments, supplements, extensions, restatements, assignments, or other modifications made or entered into from time to time, "**Lease Documents**") giving the Canadian Vendor the right to occupy premises at the Eligible Canadian Stores (as defined

below) that are set out on Schedule “1” to the applicable executed Monitor’s Certificate (the “**Canadian Assumed Leases**”) shall be assigned, conveyed, transferred to, and assumed by, the Canadian Purchaser pursuant to section 11.3 of the CCAA, and such assignment is valid and binding upon all of the counterparties to the applicable Canadian Assumed Leases, notwithstanding any restriction, condition or prohibition contained in any such Canadian Assumed Leases relating to the assignment thereof, including without limiting the generality of the foregoing, any transfer restrictions or provisions relating to a change of control or requiring the consent of, or notice for any period in advance of the assignment to, any party to such Canadian Assumed Leases. The Applicant will advise the service list in these proceedings of the occurrence of the Rejection Deadline Date promptly thereafter.

12. **THIS COURT ORDERS** that, at the applicable Lease Assignment Effective Time, but subject to the payment of applicable Cure Costs in accordance with paragraph 15, the Canadian Vendor’s right, title and interest in and to the applicable Canadian Assumed Leases shall vest absolutely in the Canadian Purchaser free and clear of all Claims and Encumbrances other than Canadian Assumed Liabilities and Canadian Permitted Encumbrances, provided that, except as set out in paragraphs 11 and 13 of this Order and as may otherwise be agreed by the Canadian Purchaser and the applicable counterparty to a Canadian Assumed Lease, nothing in this Order shall affect the rights and remedies of such counterparty under or in respect of a Canadian Assumed Lease.

13. **THIS COURT ORDERS** that, at the applicable Lease Assignment Effective Time and subject to the payment of applicable Cure Costs in accordance with paragraph 15, the applicable Canadian Assumed Leases shall remain in full force and effect and each counterparty to any such Canadian Assumed Lease is prohibited from exercising any right or remedy under such Canadian

Assumed Lease, and shall be forever barred, enjoined, and estopped from taking any such action (including, without limitation, any right of set off against the Canadian Purchaser in respect of defaults having occurred before the applicable Lease Assignment Effective Time) solely by reason of:

- (a) any defaults arising from the insolvency of the Applicant;
- (b) the commencement of these CCAA proceedings;
- (c) any defaults and/or recapture rights which arise upon the assignment of the applicable Canadian Assumed Leases to the Canadian Purchaser; or
- (d) the Applicant having breached a non-monetary obligation under any of the applicable Canadian Assumed Leases, unless, with respect to any such Canadian Assumed Lease: (A) any such non-monetary default arises or continues after the Canadian Assumed Lease is assigned to the Canadian Purchaser; (B) such non-monetary default is capable of being cured by the Canadian Purchaser; and (C) the Canadian Purchaser has failed to remedy the default after having received notice of such default pursuant to the terms of the applicable Canadian Assumed Lease,

and the counterparties under the respective Canadian Assumed Leases are hereby deemed to waive any defaults or events of default relating to the matters listed in subparagraphs (a)-(d) above, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under the applicable Canadian Assumed Leases shall be deemed to have been rescinded and of no further force or effect. For greater certainty, and without limiting the foregoing but subject to the payment of applicable Cure Costs in accordance with paragraph 15, no counterparty under a Canadian Assumed Lease shall rely on a notice of default or

notice of termination sent prior to the applicable Lease Assignment Effective Time as grounds for terminating or seeking relief or damages against the Canadian Purchaser under any such Canadian Assumed Lease.

14. **THIS COURT ORDERS** that, at the applicable Lease Assignment Effective Time, except as expressly set out to the contrary in any agreement between the Canadian Purchaser and the applicable counterparty under a Canadian Assumed Lease, the Canadian Purchaser shall be entitled to all of the rights and benefits and subject to all of the obligations and restrictions as tenant pursuant to the terms of the applicable Canadian Assumed Leases and registrations thereof and may enter into and upon and hold and have quiet enjoyment of such premises contemplated by such Canadian Assumed Leases and, if applicable, any renewals thereof, for the Canadian Purchaser's own use and benefit, all in accordance with the terms of the applicable Canadian Assumed Leases, without any interruption from the Canadian Vendor, the counterparties under such Canadian Assumed Leases, or any person whomsoever claiming through or under the Canadian Vendor or the counterparties under such Canadian Assumed Leases.

15. **THIS COURT ORDERS** that (i) only the retail locations set out on Schedule "A" to this Order (the "**Eligible Canadian Stores**", and the applicable Lease Documents related thereto, the "**Eligible Canadian Leases**") may be included in Schedule "1" to any Monitor's Certificate, and (ii) all Cure Costs related to the applicable Canadian Assumed Leases, if any, shall be in the amounts set out in Schedule "A" hereto (unless otherwise agreed to between the Canadian Purchaser and the counterparty to the applicable Eligible Canadian Leases and notified to the Monitor), provided, for clarity, that 2025 year-end reconciliations for any amounts to be reconciled under the Canadian Assumed Leases which may be due and payable in 2026 ("**YE Reconciliations**") will be amounts payable in the normal course post closing of the Transactions

by the Canadian Purchaser or, in the case of a YE Reconciliation that is a credit, such amount will be payable or credited in accordance with the applicable Canadian Assumed Lease by the applicable counterparty to such Canadian Assumed Lease, unless otherwise agreed to by the Canadian Purchaser and the applicable counterparty to such Canadian Assumed Lease. Except with respect to the disputed incremental amounts contemplated by paragraph 16(c), below, all Cure Costs in relation to the Canadian Assumed Leases shall be paid by the Canadian Purchaser (or an affiliate on its behalf) on the applicable Lease Assignment Effective Time (or such later date as may be agreed to by the Canadian Purchaser and the counterparty to any applicable Canadian Assumed Lease on prior written notice to the Monitor). In this Order, “**Cure Costs**” shall mean amounts, if any, that must be paid pursuant to section 11.3(4) of the *Companies’ Creditors Arrangement Act* except to the extent, in respect of any Canadian Assumed Lease, the Canadian Purchaser and applicable counterparty to such Canadian Assumed Lease have agreed upon another amount.

16. **THIS COURT ORDERS** that to the extent a counterparty to an Eligible Canadian Lease has disputed the amount of Cure Costs payable to it by written notice to the Canadian Vendor and the Monitor received prior to the date hereof and such dispute has not been resolved prior to the Closing Date, (a) the Canadian Vendor, in consultation with the Canadian Purchaser and Monitor, is authorized and empowered to elect to not assign such Eligible Canadian Lease, without any adjustment to the Purchase Price, (b) the Canadian Purchaser may elect to designate such Eligible Canadian Lease as an Excluded Contract (as defined in the Purchase Agreement), without any adjustment to the Purchase Price, or (c) the Canadian Purchaser (or an affiliate on its behalf) may deposit the incremental amount claimed by the counterparty to the applicable Eligible Canadian Lease in reserve with the Monitor (such amount to be funded by the Canadian Purchaser (or an affiliate on its behalf) prior to the applicable Lease Assignment Effective Time) pending resolution

of such dispute by mutual agreement or further Order of this Court, and notwithstanding the dispute, the applicable Eligible Canadian Lease(s) will, provided that the applicable amount set out in Schedule “A” hereto is otherwise paid by Canadian Purchaser in accordance with this Order, become Canadian Assumed Lease(s) hereunder and the assignment and assumption of the applicable Canadian Assumed Lease(s) pursuant to this Order will be valid and binding in all respects and the applicable Canadian Assumed Lease counterparty’s recourse is limited to the funds held in such reserve pending resolution of the dispute.

17. **THIS COURT ORDERS** that nothing in this Order shall derogate from the obligations of the Canadian Purchaser to assume the Canadian Assumed Leases and to perform the Canadian Purchaser’s obligations under such Canadian Assumed Leases following the applicable Lease Assignment Effective Time, and nothing in this Order shall amend or vary, or be deemed to amend or vary, the terms of any of the Canadian Assumed Leases which are assigned to the Canadian Purchaser except as expressly set out to the contrary in any agreement among the Canadian Purchaser and the applicable counterparty under the Canadian Assumed Lease.

ADDITIONAL PROVISIONS

18. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of each Monitor’s Certificate, forthwith after delivery and service thereof.

19. **THIS COURT ORDERS** that the Monitor and its counsel may rely on written notice from the Canadian Vendor, the Canadian Purchaser and the counterparties under the Canadian Assumed Leases regarding the matters set out in paragraphs 15 and 16, above, and any other matter pertaining to the Transactions, and shall have no liability with respect to delivery or service of any Monitor’s Certificate.

GENERAL

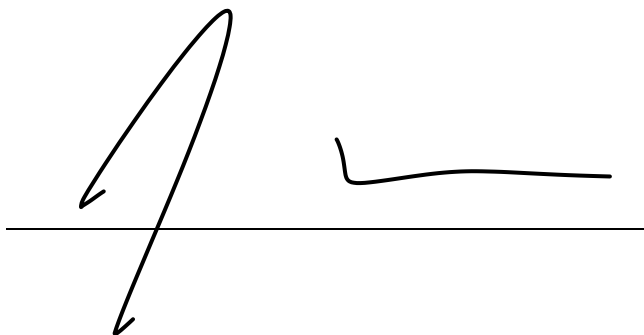
20. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

21. **THIS COURT ORDERS** that the Applicant, the Canadian Purchaser or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order, as applicable, or in the interpretation or application of this Order.

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

23. **THIS COURT ORDERS** that the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

24. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. prevailing Eastern Time on the date of this Order without the need for entry or filing.

A handwritten signature, consisting of a large, stylized 'A' followed by a horizontal line, is written over a horizontal line that spans the width of the page.

SCHEDULE "A"

ELIGIBLE CANADIAN STORES AND ASSOCIATED CURE COSTS

Only Lease Documents in respect of the following retail locations are eligible to become Canadian Assumed Leases in accordance with paragraph 15 of the Order, provided, for clarity, no Lease Document will become a Canadian Assumed Lease unless and until the applicable shopping centre or other retail location is included in Schedule "1" to an executed Monitor's Certificate delivered to the Canadian Vendor and the Canadian Purchaser.

No.	Shopping Centre/Location	Store/Unit Address	Cure Cost Amount (if any) ^{1,2,3}
1.	Toronto Premium Outlets	13850 Steeles Ave W Suite #1319	\$11,680 [^]
2.	Promenade St. Bruno #L008	1 Boulevard Des Promenades Suite #L008	\$2,723 [^]
3.	Rideau Centre	50 Rideau Street Suite #110	\$3,771 [^]
4.	Galleries D'Anjou #R-006	7999 Boulevard des Galeries d'Anjou Suite R006	\$3,775
5.	Bower Place Shopping Ctr.	4900 Molly Banister Drive Suite #191	\$0*
6.	Lime Ridge Mall	999 Upper Wentworth St Suite #0172A	\$0*
7.	Oshawa Centre	419 King Street West Suite #4050	\$0*
8.	Pen Centre	221 Glendale Avenue Suite #92	\$15,294
9.	Masonville Place	1680 Richmond Street Suite #L062	\$3,768
10.	Aberdeen Mall	266-1320 W. Trans Canada Suite #0266B	\$3,177
11.	Midtown Plaza	201 1st Ave South Suite #219A	\$18,094
12.	St. Vital Centre	86-1225 St. Mary's Rd Suite #62	\$13,447 [^]
13.	Kildonan Place	1555 Regent Ave West Suite# T47	\$0*
14.	Halifax Shopping Centre	7001 Mumford Road Suite #204	\$0*
15.	West Edmonton Mall	8882 170th Street Suite #A-129	\$35,190
16.	Sunridge Mall	2525 36th Street Suite #142	\$0*
17.	Georgian Mall	509 Bayfield Street Suite #N28	\$2,398
18.	Southcentre Mall	100 Anderson Road Suite #55	\$2,561
19.	Londonderry Mall	137 Avenue & 66th Street Suite #297	\$8,750

¹ Amounts are (i) inclusive of harmonized sales tax, goods and services tax, provincial sales tax and any other applicable sales taxes, and (ii) not reflective of any YE Reconciliations that may apply.

² An asterisk (*) denotes an agreement or alternative arrangement between the Canadian Purchaser and counterparty to the applicable Eligible Canadian Lease(s) with respect to Cure Costs.

³ A caret (^) indicates that a dispute in respect of the applicable Cure Cost listed in this Schedule was submitted in writing to the Canadian Vendor and the Monitor prior to the date of this Order.

No.	Shopping Centre/Location	Store/Unit Address	Cure Cost Amount (if any) ^{1,2,3}
20.	Guildford Town Centre	2695 Guildford Town Ctr Suite #2223	\$10,053
21.	Mayflower Mall	800 Grand Lake Road Suite #44A	\$7,731
22.	Polo Park Shopping Center	1485 Portage Avenue Suite #0316D	\$3,249
23.	Mic Mac Mall	21 Mic Mac Blvd Suite #251	\$7,123^
24.	Orchard Park Shopping Ctr	2271 Harvey Avenue Suite #235	\$0*
25.	Cataraqui Town Centre	Gardiner's Road & Hwy 2 Suite# U14	\$0*
26.	Mayfair Shopping Centre	247-3147 Douglas St Suite #294	\$6,672
27.	Mcallister Place S.C.	519 Westmoreland Road Suite #E-023	\$0*
28.	Regent Mall S.C.	1381 Regent Street Suite #K002A	\$0*
29.	New Sudbury Centre	1349 Laselle Blvd Suite #58	\$0*
30.	Champlain Place S.C.	477 Paul Street Suite #L-010	\$4,677
31.	Market Mall-Calgary	3625 Shagnappi Trail Suite #F014A	\$3,628^
32.	Richmond Centre	6551 No. 3 Road Suite #1850	\$2,973^
33.	Lloyd Mall	5211 - 44th Street Suite #135	\$4,175
34.	Park Place	501 FIRST AVENUE SOUTH Suite# D31	\$0*
35.	Fairview Mall	1800 Sheppard Mall Sp Suite #2038	\$2,840
36.	Chinook Centre	6455 Macleod Trail Suite #152	\$4,440^
37.	Royalty Crossing	670 University Avenue Suite #11	\$9,487
38.	Gateway-Prince Albert	1403 Central Avenue Suite #350	\$2,020
39.	Place D'Orleans S.C.	110 Place d'Orleans Suite #1010	\$0*
40.	Sherwood Park Mall	2020 Sherwood Drive Suite #213	\$16,825
41.	Pine Centre Mall	3055 Massey Drive Suite #61	\$8,320
42.	The Toronto Eaton Centre	260 Yonge Street Suite #N105A	\$7,927
43.	Sevenoaks Shopping Centre	32900 South Fraser Way, Suite #412	\$18,561
44.	White Oaks Mall-London	1105 Wellington Road Suite #253	\$20,959
45.	Peter Pond Shopping Ctr	9713 Hardin Street Suite #1062	\$0*
46.	Timmins Square S.C.	1500 Riverside Drive Suite #5	\$9,608
47.	Bayshore Shopping Centre	100 Bayshore Drive Suite #T55B	\$2,406
48.	Mapleview Mall Ii	900 Maple Ave Suite #B23B	\$2,466
49.	The Centre At Circle & 8Th	3310 8th St. Suite #525	\$9,366

No.	Shopping Centre/Location	Store/Unit Address	Cure Cost Amount (if any) ^{1,2,3}
50.	St. Laurent	1200 St. Laurent Boulevard Suite #226	\$2,342
51.	Tanger O.C. Ottawa	8555 Campeau Drive Suite #840	\$1,973
52.	The Outlet Col At Niagara	300 Taylor Road Suite #401	\$1,791
53.	Carrefour Angrignon	7077 Boul Newman Suite #00280	\$1,774
54.	Galeries De La Capitale	5401 Boul Des Galeries Suite #111	\$1,510
55.	Laurier Quebec	2700 Boulevard Laurier Suite #2070	\$15,301
56.	Carrefour Laval	3035 Boulevard le Carrefour Suite #N006	\$3,105^
57.	Fairview Park Mall	2960 Kingsway Drive #CO28	\$15,080
58.	Outlet Collection Winnipeg	555 Sterling Lyon Parkway Unit #413	\$1,970
59.	Sherway Gardens	25 The West Mall 0	\$3,944^
60.	Southgate Centre	111-51st Avenue 0	\$0*
61.	Dufferin Mall Toronto	900 Dufferin Street Suite #470	\$0*
62.	Fairview Pointe-Claire	6801 Trans-Canada Hwy Suite B003	\$18,331
63.	Woodgrove Centre	6631 Island Hwy North Suite #55	\$5,202
64.	Shoppers Mall	1570 18th Street Suite #43	\$9,494
65.	The Mall @ Lawson Heights	134 Primrose Suite #35	\$3,743
66.	Northgate Shopping Centre	1500 Fisher Street Suite #144	\$4,258
67.	Quinte Mall	390 North Front Street Suite #1B01B	\$13,345
68.	Devonshire Mall	3100 Howard Avenue Suite #1	\$0*
69.	Cambridge Centre	355 Hespeler Rd Suite #306	\$13,672
70.	Lansdowne Place	645 Lansdowne Street West Suite #114	\$18,911
71.	Crossiron Mills	261055 Crossiron Blvd Suite #469	\$524
72.	Premium Outlet Collection	1 Outlet Collection Way Unit 410	\$8,239
73.	Premium Outlets Montreal	19001 Chemin Notre Dame Suite 615	\$11,165^
74.	West Edmonton Mall	8882 170TH STREET Suite #T-145	\$18,977
75.	Woodgrove Center	6631 Island Highway N Suite #145	\$3,338
76.	Willowbrook-Langley	19705 Fraser Highway Unit 431	\$0*
77.	Avalon Mall	48 Kenmount Rd Unit 2180	\$4,185

SCHEDULE “B”

FORM OF CLOSING MONITOR’S CERTIFICATE

Court File No. CV-25-00748871-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CLAIRE’S STORES CANADA CORP.
(the “**Applicant**”)

MONITOR’S CERTIFICATE

(CLOSING AND LEASE ASSIGNMENT)

RECITALS

1. Pursuant to the Initial Order of the Honourable Madam Justice J. Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 6, 2025 (as amended and restated on August 15, 2025, and as may be further amended, restated or supplemented from time to time), the Applicant was granted protection from its creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. was appointed as the monitor (the “**Monitor**”).

2. Pursuant to an Approval and Vesting Order (the “**Order**”) of the Court dated September 16, 2025, the Court, *inter alia*, (i) approved the Asset Purchase Agreement dated August 18, 2025, including the exhibits and schedules attached thereto (the “**APA**”) between Claire’s Holdings LLC (“**Parent**”), the Applicant (in such capacity, the “**Canadian Vendor**”) and the other subsidiaries of Parent listed as signatories thereto, as vendors, and AWS Claire’s, LLC (“**AWS**”), as purchaser, as amended by an amending agreement dated as of September 8, 2025, (the “**Amending**

Agreement”) and as further modified by a Letter Agreement dated September 10, 2025, among the Canadian Vendor, Parent, and AWS (the “**Canada Letter Agreement**”, and together with the APA and Amending Agreement, the “**Purchase Agreement**”), copies of which are attached as Exhibits “F”, “G”, and “H”, respectively, to the Third Stoddard Affidavit, and the transactions contemplated therein (collectively, the “**Transactions**”), (ii) provided for the transfer to and the vesting in Claire’s Essentials Canada Corp., an affiliate of AWS, (the “**Canadian Purchaser**”) of all of the Canadian Vendor’s right, title and interest in and to the applicable Canadian Acquired Assets free and clear of all Claims and Encumbrances other than Canadian Assumed Liabilities and Canadian Permitted Encumbrances, which vesting is to be effective with respect to the Canadian Acquired Assets upon the delivery by the Monitor to the Canadian Vendor and the Canadian Purchaser of the Closing Monitor’s Certificate and service of same on the service list, and (iii) ordered the assignment of Canadian Assumed Leases to the Canadian Purchaser pursuant to section 11.3 of the CCAA, subject to and in accordance with the terms thereof.

3. Pursuant to the Order, the Monitor may rely on written notice from the Canadian Vendor, the Canadian Purchaser and the counterparties under the Canadian Assumed Leases regarding the matters set out in paragraphs 15 and 16 of the Order and any other matter pertaining to the Transactions.

4. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Order or Purchase Agreement, as applicable.

THE MONITOR HEREBY CERTIFIES the following:

1. The Canadian Vendor has confirmed in writing that the Canadian Purchaser (or an affiliate on its behalf) has paid the cash proceeds of the Purchase Price payable to the Canadian Vendor

pursuant to the Purchase Agreement;

2. The Monitor has received written notice from the Canadian Vendor and the Canadian Purchaser that the Transactions have Closed;

3. The Monitor has received written notice from the Canadian Purchaser that it has designated the Lease Documents pertaining to the Eligible Canadian Stores that are set out on Schedule “1” to this Monitor’s Certificate as Canadian Assumed Leases; and

4. With respect to each Eligible Canadian Store listed on Schedule “1” to this Monitor’s Certificate, the Monitor has received written confirmation from the Canadian Purchaser that arrangements are in place for the payment of all Cure Costs in respect of the applicable Canadian Assumed Leases on Closing, subject to paragraphs 15 and 16 of the Order.

This Monitor’s Certificate was delivered by the Monitor at _____ on _____, 2025.

**KSV RESTRUCTURING INC., solely in its
capacity as Monitor of the Applicant, and not
in its personal capacity**

SCHEDULE “1” TO THE MONITOR’S CERTIFICATE

CANADIAN ASSUMED LEASES

[Note to Finalization: Executed Monitor’s Certificate to include only retail locations that are (a) listed on Schedule “A” to the Order, and (b) where, in respect of the applicable Lease Documents to be assigned at Closing, (i) Canadian Purchaser has confirmed that Cure Costs will be paid, and/or (ii) the disputed amount is deposited by the Canadian Purchaser (or an affiliate on its behalf) in reserve with the Monitor pending resolution of the applicable dispute.]

SCHEDULE “C”

FORM OF ADDITIONAL MONITOR’S CERTIFICATE

Court File No. CV-25-00748871-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CLAIRE’S STORES CANADA CORP.
(the “**Applicant**”)

**MONITOR’S CERTIFICATE
(LEASE ASSIGNMENT)**

RECITALS

1. Pursuant to the Initial Order of the Honourable Madam Justice J. Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 6, 2025 (as amended and restated on August 15, 2025, and as may be further amended, restated or supplemented from time to time), the Applicant was granted protection from its creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. was appointed as the monitor (the “**Monitor**”).

2. Pursuant to an Approval and Vesting Order (the “**Order**”) of the Court dated September 16, 2025, the Court, *inter alia*, (i) approved the Asset Purchase Agreement dated August 18, 2025, including the exhibits and schedules attached thereto (the “**APA**”) between Claire’s Holdings LLC (“**Parent**”), the Applicant (in such capacity, the “**Canadian Vendor**”) and the other subsidiaries of Parent listed as signatories thereto, as vendors, and AWS Claire’s, LLC (“**AWS**”), as purchaser, as amended by an amending agreement dated as of September 8, 2025, (the “**Amending**

Agreement”) and as further modified by a Letter Agreement dated September 10, 2025, among the Canadian Vendor, Parent, and AWS (the “**Canada Letter Agreement**”, and together with the APA and Amending Agreement, the “**Purchase Agreement**”), copies of which are attached as Exhibits “F”, “G”, and “H”, respectively, to the Third Stoddard Affidavit, and the transactions contemplated therein (collectively, the “**Transactions**”), (ii) provided for the transfer to and the vesting in Claire’s Essentials Canada Corp., an affiliate of AWS, (the “**Canadian Purchaser**”) of all of the Canadian Vendor’s right, title and interest in and to the applicable Canadian Acquired Assets free and clear of all Claims and Encumbrances other than Canadian Assumed Liabilities and Canadian Permitted Encumbrances, which vesting is to be effective with respect to the Canadian Acquired Assets upon the delivery by the Monitor to the Canadian Vendor and the Canadian Purchaser of the Closing Monitor’s Certificate and service of same on the service list, and (iii) ordered the assignment of Canadian Assumed Leases to the Canadian Purchaser pursuant to section 11.3 of the CCAA, subject to and in accordance with the terms thereof.

3. The Monitor delivered the Closing Monitor’s Certificate to the Canadian Vendor and the Canadian Purchaser on [DATE].

4. Pursuant to the Order, the Monitor may rely on written notice from the Canadian Vendor, the Canadian Purchaser and the counterparties under the Canadian Assumed Leases regarding the matters set out in paragraphs 15 and 16 of the Order and any other matter pertaining to the Transactions.

5. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Order or Purchase Agreement, as applicable.

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has received written notice from the Canadian Purchaser that it has designated the Lease Documents pertaining to the Eligible Canadian Stores that are set out on Schedule “1” to this Monitor’s Certificate as Canadian Assumed Leases; and

2. With respect to each Eligible Canadian Store listed on Schedule “1” to this Monitor’s Certificate, the Monitor has received written confirmation from the Canadian Purchaser that arrangements are in place for the payment of all Cure Costs in respect of the applicable Canadian Assumed Leases at the Lease Assignment Effective Time, subject to paragraphs 15 and 16 of the Order.

This Monitor’s Certificate was delivered by the Monitor at _____ on _____, 2025.

**KSV RESTRUCTURING INC., solely in its
capacity as Monitor of the Applicant, and not
in its personal capacity**

SCHEDULE “1” TO THE MONITOR’S CERTIFICATE

CANADIAN ASSUMED LEASES

[Note to Finalization: Executed Monitor’s Certificate to include only retail locations that are (a) listed on Schedule “A” to the Order, and (b) where, in respect of the applicable Lease Documents to be assigned at delivery and service of the applicable Monitor’s Certificate, (i) Canadian Purchaser has confirmed that Cure Costs will be paid, and/or (ii) the disputed amount is deposited by the Canadian Purchaser (or an affiliate on its behalf) in reserve with the Monitor pending resolution of the applicable dispute.]

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-25-00748871-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CLAIRE'S STORES CANADA CORP.

Applicant

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

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