C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11-059566-212
ESTATE NO.: 41-2716886

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

(*Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF:

CHANGE DE SCANDINAVIE CANADA DETAIL INC./CHANGE OF SCANDINAVIA CANADA RETAIL INC.;

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC., in its capacity as trustee to the foregoing Notice of Intention filing;

Trustee

MOTION TO EXTEND THE DELAY TO MAKE A PROPOSAL
(Section 50.4(9) of the *Bankruptcy and Insolvency Act*, Canada)

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN THE COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF MONTREAL, OR TO ONE OF ITS REGISTRARS, THE DEBTOR/PETITIONER RESPECTFULLY SUBMITS AS FOLLOWS:

I. INTRODUCTION

1. On March 2, 2021, Change of Scandinavia Canada Retail Inc. (the "**Debtor**") filed a Notice of Intention to Make a Proposal (the "**NOI**") under the relevant provisions of the *Bankruptcy and Insolvency Act*, Canada (the "***BIA***") naming Richter Advisory Group Inc. (the "**Trustee**") as trustee thereto, the whole as appears of record herein.

2. On March 10, 2021, this Court issued an order authorizing interim financing, rent payment measures and the honoring of gift cards (the "**First Order**").

3. The Debtor's current delay under the NOI to make a proposal (the "**NOI Delay**") expires on April 1, 2021. For the reasons set forth herein, the Debtor requires an extension of the NOI Delay until May 14, 2021.

II. THE DEBTOR'S RESTRUCTURING AND EXTENSION SOUGHT

4. The Debtor operates a chain of retail stores and an e-commerce platform in Canada under the name "CHANGE Lingerie", a Denmark-based, world renowned, lingerie brand with over 200 stores worldwide.

5. The Debtor predominantly sells unique women's lingerie and swimwear, together with an offering of nightwear, sportswear, loungewear, hosiery and accessories, all designed in Scandinavia and bearing the brands "Change", "Charade" and "The Intimate" (the "**Products**").

6. The Debtor's retail operation consists of 26 retail stores in shopping malls and shopping areas throughout Canada with 10 in Québec, 9 in Ontario and 7 in British Columbia under the name "CHANGE Lingerie" (each a "**Store**" and collectively, the "**Stores**").

7. The Debtor's operations were and continue to be significantly impacted by the unprecedented economic crisis cause by the COVID-19 pandemic. In particular, store closures, social distancing measures, prohibitions on social events, lockdowns restricted travel and consumers' decreased spending activity have all impacted the retail lingerie and swimwear business, including the Debtor's.

8. As a result, the Debtor's financial state deteriorated and had no choice but to file the NOI and enter a formal process to restructure its business.

9. Since the filing of the NOI, the Debtor has continued to operate with the Stores open and conducting business, all while trying to achieve increased sales and shopping activity.

10. Following this Court's issuance of the First Order, the Debtor, with the assistance of its advisors, commenced discussions with many of the Store landlords in order to negotiate viable lease arrangements.

11. These discussions are still underway, the results of which are essential to the Debtor's ability to make a proposal.

12. As appears from the foregoing, the Debtor is in the early phase of its restructuring and requires more time in order to negotiate with Store landlords, continue sales of merchandise and hopefully be in a position to develop a proposal for its creditors.

13. The Debtor's senior secured lender, Royal Bank of Canada and its other secured lenders/interim lenders, CHANGE of Scandinavia Holding A/S and CHANGE of Scandinavia A/S, are supportive of the extension sought herein.

14. Given the foregoing, it is appropriate for this Honourable Court to extend the delay under the NOI for the Debtor to make a proposal.

15. The creditors of the Debtor will not be materially prejudiced if the extension of the delay under the NOI requested herein is granted. On the contrary, should the extension sought herein not be granted, the creditors will be prejudiced in that a liquidation scenario will ensue, the Stores would likely close and rent would not be paid.

16. The Debtor has acted, is acting and will continue to act in good faith and with due diligence.

17. In light of the foregoing, the Debtor is well founded to seek the extension of delay to make a proposal until May 14, 2021.

18. A draft order extending the delay under the NOI is produced herewith as **Exhibit P-1**.

19. The Trustee's report in support of the present Motion will be produced at or before the hearing of the Motion as **Exhibit P-2**.

20. The present Motion is well founded in fact and in law.

WHEREFORE, THE DEBTOR/PETITIONER PRAYS FOR JUDGMENT OF THIS HONOURABLE COURT:

(A) **GRANTING** the present Motion;

(B) **ISSUING** an order substantially in the form of the draft Order produced herewith as **Exhibit P-1** in support of the Motion; and

(C) **ISSUING** any other order(s) the Court deems appropriate;

THE WHOLE without costs, save in the event of contestation.

MONTREAL, March 24, 2021

Kugler Kandestin LLP

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Attorneys for the Debtor/Petitioner
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AFFIDAVIT

I, the undersigned, Ari Zucker, having an office at 9961 Saint-Vital Boulevard, Montreal, Quebec, H1H 4S5, solemnly affirm the following:

1. I am the President of the Debtor/Petitioner;

2. All of the facts alleged in the *Motion to Extend e Delay to Make a Proposal* (the "**Motion**") of which I have personal knowledge are true; and

3. Where I have obtained facts alleged in the Motion from others, I believe them to be true.

And I have signed, in Montréal, Québec

Ari Zucker

Solemnly affirmed before me by way of remote swearing in, in Montréal, Québec this 24th day of March, 2021.

Sonia Hadaoui

Commissioner for Oaths for Québec
Name: Sonia Hadaoui
Commission Number: 213811

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-and-

RICHTER ADVISORY GROUP INC.;

Trustee

NOTICE OF PRESENTATION
COMMERCIAL DIVISION ROOM 16.10
AVIS DE PRÉSENTATION
CHAMBRE COMMERCIALE SALLE 16.10

TO:

RICHTER ADVISORY GROUP INC.
Trustee
Att: Olivier Benchaya
OBenchaya@richter.ca
Patrick Ifergan
PIfergan@Richter.ca

THE SUPERINTENDENT OF BANKRUPTCY
Sun Life Building
1155 Metcalfe Street, Suite 950
Montréal, Québec, H3B 2V6
Fax: 514-283-9795

THE PARTIES IN THE ATTACHED SERVICE LIST

GILBERT SÉGUIN GUILBAULT
Att: Me Daniel Séguin
dseguin@gsgavocats.ca

CHANGE OF SCANDINAVIA HOLDING A/S
-and-
CHANGE OF SCANDINAVIA A/S
Att : Claus Walther Jensen
cwj@change.com

AND TO/ ET À:

SERVICE LIST (LANDLORDS)

NAME OF LANDLORD	STORE LOCATION	CONTACT PERSON AND COORDINATES FOR NOTIFICATION
CF/Realty Holdings Inc.	Don Mills Mall Province of Ontario	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Le Carrefour Laval (2013) Inc.	Carrefour Laval Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Ontrea Inc.	Sherway Gardens Province of Ontario	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
The Cadillac Fairview Corporation Limited	Richmond Centre Province of British Columbia	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Ontrea Inc.	Limeridge Mall Province of Ontario	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Viking Rideau Corporation	Rideau Mall Province of Ontario	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Les Galeries d'Anjou Leaseholds inc.	Galeries d'Anjou Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Cominar Real estate Investment Trust	Centre Rockland Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
FPI Cominar	Centre Comm. Les Rivieres Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau

NAME OF LANDLORD	STORE LOCATION	CONTACT PERSON AND COORDINATES FOR NOTIFICATION
		Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Cominar REIT	Galeries Rive Nord Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Ivanhoe Cambridge II Inc.	Metropolis at Metrotown Province of British Columbia	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Ivanhoe Cambridge Inc.	Place Montreal Trust Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Ivanhoe Cambridge Inc.	Oshawa Centre Province of Ontario	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
MLW Ventures Ltd.	West Broadway Mall Province of British Columbia	Alex Zbar mlw.ventures@gmail.com
Pensionfund Realty Limited (Morguard)	Coquitlam Centre Province of British Columbia	**CAMELINO GALESSIERE LLP** Me Linda Galessiere lgalessiere@cglegal.ca Me Jessica Wuthmann jwuthmann@cglegal.ca
Rosemere Centre Properties Ltd. (Morguard)	Place Rosemere Province of Quebec	**CAMELINO GALESSIERE LLP** Me Linda Galessiere lgalessiere@cglegal.ca Me Jessica Wuthmann jwuthmann@cglegal.ca
Oxford ITF Les Promenades Gatineau	Les Promenades Gatineau Province of Quebec	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
Denland Interiors Limited	Queen Street Mall Province of Ontario	Raphael Cataquian Raph@pearlgroup.ca
Park Royal Shopping Centre Ltd.	Park Royal Province of British Columbia	**PARK ROYAL SHOPPING CENTRE HOLDINGS LTD.**

NAME OF LANDLORD	STORE LOCATION	CONTACT PERSON AND COORDINATES FOR NOTIFICATION
		Karen L. Donald, General Manager kdonald@parkroyal.ca
Promenade Limited Partnership	Promenade Province of Ontario	Carol Chu cchu@promenade.ca
RMI-ITF-Burlington Mall C/o RioCan Management Inc.	Burlington Mall Province of Ontario	**CAMELINO GALESSIERE LLP** Me Linda Galessiere lgalessiere@cglegal.ca Me Jessica Wuthmann jwuthmann@cglegal.ca
RMI-ITF- Oakville Place C/o RioCan Management Inc.	Oakville Place Province of Ontario	**CAMELINO GALESSIERE LLP** Me Linda Galessiere lgalessiere@cglegal.ca Me Jessica Wuthmann jwuthmann@cglegal.ca
Carrefour Richelieu Realties Ltd.	Carrefour Angrignon Province of Quebec	Nathalie Caron ncaron@westcliff.ca Céline Burdet cburdet@carrefourangrignon.com
Carrefour Richelieu Realties Ltd.	Carrefour Richelieu Province of Quebec	Nathalie Caron ncaron@westcliff.ca Bénoit Rolland Brolland@carrefourrichelieu.com
Ivanhoe Cambridge Inc.	Change Guildford Town Centre Province of British Columbia	**GOWLING WLG (CANADA) LLP** Me François Viau Francois.Viau@gowlingwlg.com Me Alexandre Forest alexandre.forest@gowlingwlg.com
The Cambie Rise LP	Change Cambie Province of British Columbia	Property Manager: SDM Realty Advisors Lydia Fernandez lydia@sdmrealty.com

E-Service list:

OBenchaya@richter.ca; PIfergan@Richter.ca; dseguin@gsgavocats.ca; cwj@change.com; Francois.Viau@gowlingwlg.com; alexandre.forest@gowlingwlg.com; lgalessiere@cglegal.ca; jwuthmann@cglegal.ca; mlw.ventures@gmail.com; Raph@pearlgroup.ca; kdonald@parkroyal.ca; cchu@promenade.ca ncaron@westcliff.ca; cburdet@carrefourangrignon.com; Brolland@carrefourrichelieu.com; lydia@sdmrealty.com; jcuttler@kklex.com; gkandestin@kklex.com;

1. PRESENTATION OF THE PROCEDURE

TAKE NOTICE that the *Motion for Approval of Interim Financing, Administrative Change and Other Relief* will be presented in the practice division of the Commercial Division of the Superior Court, in room 16.10 of the Montreal courthouse during the **virtual calling of the roll** of **March 31, 2021**, **at 8:45 a.m**., or as soon as counsel can be heard.

2. HOW TO JOIN THE VIRTUAL CALLING OF THE ROLL

The contact information to join the virtual calling of the roll in Room 16.10 is as follows:

a) with the Teams tool: by clicking on the link available on the website http://www.tribunaux.qc.ca;

You will then be asked to enter your name and click on "Join Now". In order to facilitate the process and identification of participants, we invite you to enter your name as follows:

- Lawyers: Me First name, Last name (the name of the represented party);
- Trustees: First name, Last name (trustee);
- The Superintendent: First name, Last name (Superintendent)
- Self-Represented Parties: First Name, Last Name (specify: Plaintiff, Defendant, Petitioner, Respondent, Creditor, Opponent or other);
- For persons attending a public hearing: the mention may be limited to registration: (public).

b) by telephone:

- Canada, Québec (Charges will apply):+ 1 581-319-2194;
- Canada (Toll-Free): (833) 450-1741;
- Conference ID: 820 742 874#

c) by videoconference:

- teams@teams.justice.gouv.qc.ca ;
- VTC Conference ID: 11973653703

d) in person:
if and only if you do not have access to one of the above identified technological means. You may then go to room 16.10 of the Montreal courthouse located at: **1 Notre-Dame Street East, Montreal, Quebec**.

1. PRÉSENTATION DE LA PROCÉDURE

PRENEZ AVIS que la *Motion for Approval of Interim Financing, Administrative Change and Other Relief* sera présentée en division de pratique de la Chambre commerciale de la Cour supérieure, en salle 16.10 du palais de justice de Montréal lors de **l'appel du rôle virtuel** du **31 mars 2021**, à **8 h 45**, ou aussitôt que conseil pourra être entendu.

2. COMMENT JOINDRE L'APPEL DU RÔLE DE PRATIQUE VIRTUEL

Les coordonnées pour vous joindre à l'appel du rôle virtuel de la salle 16.10 sont les suivantes:

a) par l'outil Teams: en cliquant sur le lien disponible sur le site http://www.tribunaux.qc.ca;

Vous devrez alors inscrire votre nom et cliquer sur « Rejoindre maintenant ». Afin de faciliter le déroulement et l'identification des participants, nous vous invitons à inscrire votre nom de la façon suivante:

- Les avocats: Me Prénom, Nom (le nom de la partie représentée);
- Les syndics: Prénom, Nom (syndic);
- Le surintendant: Prénom, Nom (surintendant);
- Les parties non représentées par avocat: Prénom, Nom (précisez: demandeur, défendeur, requérant, intimé, créancier, opposant ou autre);
- Pour les personnes qui assistent à une audience publique: la mention peut se limiter à inscrire: (public).

b) par téléphone:

- Canada, Québec (Numéro payant): + 1 581-319-2194;
- Canada (Numéro gratuit): (833) 450-1741;
- ID de conférence: 820 742 874#.

c) par vidéoconférence:

- teams@teams.justice.gouv.qc.ca ;
- ID de la conférence VTC: 11973653703.

d) en personne:
si et seulement si vous n'avez pas accès à l'un des moyens technologiques ci-dessus identifiés. Vous pouvez alors vous rendre à la salle 16.10 du palais de justice de Montréal situé au: **1, rue Notre-Dame Est, Montréal, Québec**.

3. FAILURE TO PARTICIPATE IN THE CALLING OF THE ROLL

TAKE NOTICE that **if you wish to contest the proceeding** you must notify the party which instituted the proceeding in writing at the coordinates indicated in this notice of presentation **at least 48 hours** before the date of presentation of the procedure and participate in the calling of the virtual roll. Otherwise, a judgment may be rendered at the presentation of the proceeding, without further notice or delay.

4. OBLIGATIONS

4.1 Duty of cooperation

TAKE NOTICE that you are duty-bound to co-operate and, in particular, to keep one another informed at all times of the facts and particulars conductive to a fair debate and to make sure that relevant evidence is preserved. (*Code of Civil Procedure*, art. 20).

4.2 Dispute prevention and resolution processes

TAKE NOTICE that before referring your dispute to the courts, you must consider private dispute prevention and resolution processes which are negotiation between the parties, and mediation and arbitration, in which the parties call on a third person to assist them (*Code of Civil Procedure*, art. 2).

DO GOVERN YOURSELF ACCORDINGLY.

3. DÉFAUT DE PARTICIPER À L'APPEL DU RÔLE

PRENEZ AVIS que **si vous désirez contester la procédure** vous devez en aviser par écrit l'instituteur de la procédure aux coordonnées indiquées dans cet avis de présentation **au moins 48 heures** avant la date de présentation de la procédure et participer à l'appel du rôle virtuel. À défaut, un jugement pourrait être rendu lors de la présentation de la procédure, sans autre avis ni délai.

4. OBLIGATIONS

4.1 La collaboration

PRENEZ AVIS que vous avez l'obligation de coopérer avec l'autre partie, notamment en vous informant mutuellement, en tout temps, des faits et des éléments susceptibles de favoriser un débat loyal et en vous assurant de préserver les éléments de preuve pertinents (Code de procédure civile, art. 20).

4.2 Mode de prévention et de règlement des différends

PRENEZ AVIS que vous devez, avant de vous adresser au Tribunal, considérer le recours aux modes privés de prévention et de règlement de votre différend qui sont, entre autres, la négociation, la médiation ou l'arbitrage, pour lesquels les parties font appel à l'assistance d'un tiers (Code de procédure civile, art. 2).

VEUILLEZ AGIR EN CONSÉQUENCE.

MONTREAL, March 24, 2021

Kugler Kandestin LLP

KUGLER KANDESTIN LLP
Attorneys for the Debtor/Petitioner
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-and-

RICHTER ADVISORY GROUP INC.;

Trustee

LIST OF EXHIBITS

EXHIBIT P-1: Draft Order;

EXHIBIT P-2: Trustee's Report.

MONTREAL, March 24, 2021

Kugler Kandestin LLP

KUGLER KANDESTIN LLP
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-and-

RICHTER ADVISORY GROUP INC.,

Trustee

MOTION TO EXTEND THE DELAY TO MAKE A PROPOSAL, AFFIDAVIT, NOTICE OF PRESENTATION AND LIST OF EXHIBITS

(Section 50.4(9) of the *Bankruptcy and Insolvency Act,* Canada*)*

ORIGINAL

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Me Gerald F. Kandestin
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