Court File No: CV-20-00645102-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION WITH RESPECT TO THE COMPANIES LISTED AT SCHEDULE "A" HEREOF

AN APPLICATION OF MOORES THE SUIT PEOPLE CORP. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

FIRST REPORT OF GRANT THORNTON LIMITED AS THE INFORMATION OFFICER

AUGUST 13, 2020

Grant Thornton Limited
200 King Street West, 11th Floor
Toronto, Ontario
M5H 3T4

TABLE OF CONTENTS

SCHEDULES

Court File No: CV-20-00645102-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION WITH RESPECT TO THE COMPANIES LISTED AT SCHEDULE "A" HEREOF

AN APPLICATION OF MOORES THE SUIT PEOPLE CORP. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

FIRST REPORT OF GRANT THORNTON LIMITED AS THE INFORMATION OFFICER

AUGUST 13, 2020

INTRODUCTION

1. On August 2, 2020, Moores The Suit People Corp. ("**Moores Suit**" or the "**Foreign Representative**") and the other companies listed on **Schedule "A"** hereof (collectively, the "**Chapter 11 Debtors**"), commenced proceedings under Chapter 11 of Title 11 of the *United States Code* in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**US Court**") (the "**US Bankruptcy Proceedings**"). The Chapter 11 Debtors incorporated in Canada are Moores Suit and Moores Retail Group Corp. (the "**Canadian Chapter 11 Debtors**").

2. On August 3, 2020, the US Court heard the Chapter 11 Debtors' first day motions and granted numerous orders (collectively, the "**First Day Orders**").

3. On August 5, 2020, the Foreign Representation brought an application to recognize the US Bankruptcy Proceedings in Canada (the "**Canadian Recognition Proceedings**") and the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") granted the following orders:

(a) an Initial Recognition Order (Foreign Main Proceeding) (the "**Initial Recognition Order**"), that, among other things, declared Moores Suit to be a Foreign Representative pursuant to section 45 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") in respect of the US Bankruptcy Proceedings and recognized the US Bankruptcy Proceedings as "foreign main proceedings". and

(b) a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**"), that, among other things, appointed Grant Thornton Limited as the Information Officer (the "**Information Officer**") in relation to these CCAA recognition proceedings.

4. The purpose of the US Bankruptcy Proceedings and the Canadian Recognition Proceedings is to provide a stabilized environment for the Chapter 11 Debtors to continue to operate while they implement key operational and restructuring initiatives led by the Chapter 11 Debtors and their Chief Restructuring Officer, Holly Etlin of Alix Partners (the "**CRO**").

PURPOSE OF THE FIRST REPORT

5. The purpose of this report (the "**First Report**") is to provide a summary of the following:

(a) the notifications provided to stakeholders of the Canadian Chapter 11 Debtors related to the Canadian Recognition Proceedings, as at the date of this First Report;

(b) the reporting protocol established between the Information Officer and the CRO to keep stakeholders of the Canadian Chapter 11 Debtors informed of the Canadian Recognition Proceedings; and

(c) discussions among counsel for the Chapter 11 Debtors, the DIP Lender and certain landlords.

SCOPE AND TERMS OF REFERENCE

6. Other than where indicated, the information contained in this First Report (the "**Information**") has been obtained by the Information Officer from the books and records of the Chapter 11 Debtors, publicly available information, and/or is based upon discussions with, and representations made by the Chapter 11 Debtors' financial advisors and other professional advisors retained in this matter. The Information has not been audited or reviewed by the Information Officer as to its accuracy or completeness, and the reader is therefore cautioned that the Information Officer does not provide any form of assurance with respect to the accuracy of any financial information presented in this First Report or relied upon in preparing this First Report, and this First Report may not disclose all significant matters about the Chapter 11 Debtors.

7. This First Report has been prepared to provide general information to stakeholders of the Canadian Chapter 11 Debtors relating to the Canadian Recognition Proceedings and to assist the Ontario Court in determining whether to approve the relief sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose.

The Information Officer assumes no responsibility or liability for any loss or damage occasioned by any party because of the circulation, publication, reproduction or use of this First Report. Any use that a party makes of this First Report, or any reliance on or decisions to be made based on it, is the responsibility of such party.

8. A copy of this First Report and other relevant documents with respect to these proceedings are available on the Information Officer's website at: www.GrantThornton.ca/Moores (the "**Case Website**").

9. All references to dollars are in Canadian currency unless otherwise noted.

NOTIFICATION OF THE CANADIAN RECOGNITION PROCEEDINGS

10. As at the date of this First Report, the Information Officer has undertaken the following tasks to notify stakeholders of the Canadian Chapter 11 Debtors of the Canadian Recognition Proceedings:

    (a) established the Case Website as a central database to access information pertaining to the Canadian Recognition Proceedings. In accordance with the E-Service Guide of the Ontario Commercial List Court, the Information Officer has posted to the Case Website all court materials, court orders and reports filed in these proceedings. The Initial Recognition Order and Supplemental Order were each made available on the Case Website on August 6, 2020;

    (b) compiled a list of creditors of the Canadian Chapter 11 Debtors with estimated amounts of their claims as at July 31, 2020 based on information provided to the Information Officer by the Chapter 11 Debtors' financial advisors (the "**July 31 List of Creditors**") and uploaded the July 31 List of Creditors to the Case Website on August 11, 2020;

(c) on August 10, 2020, mailed a notice of the Canadian Recognition Proceedings to all creditors listed on the July 31 List of Creditors except for employees of the Foreign Representative. The notice contained the name of each applicant, the name and judicial district of the Ontario Court, the court file number for the Canadian Recognition Proceedings, the date of the Initial Recognition Order and the name and contact information for the Information Officer, including the Case Website address. A copy of this notice is attached as **Schedule "B"**. There were approximately 165 creditors with claims under $1,000. Due to the time period between the date of the July 31 List of Creditors and the date of the Initial Recognition Order and the Supplemental Order, the aforementioned notice to creditors was mailed to all of the creditors noted on the July 31 List of Creditors.

In respect of the employees of the Foreign Representative, the Chapter 11 Debtors' financial advisors provided a list of employees containing, among other things, employee number and rates of pay, but did not contain employee names and addresses nor amounts outstanding to such employees (the "**Canadian Payroll**"). The Information Officer was advised by the Foreign Representative's advisors that all employees of the Foreign Representative were made aware of the proceedings by local store management. Moreover, due to ongoing operations and therefore, payroll payments, there may not be any claims by active employees. In light of the potential confusion that sending a notice to employees may cause and the fact that the Information Officer is advised that employees already have notice of the Canadian Recognition Proceedings, the Information Officer understands that the Foreign Representative will seek to clarify that notice in the manner prescribed in the CCAA is not required in respect of employees;

(d) published an advertisement in the Globe and Mail, National Edition on August 12, 2020, to notify the public of the Canadian Recognition Proceedings. A copy of this advertisement is attached as **Schedule "C"**; and

(e) corresponded with specific creditors of the Foreign Representative who made direct inquiries of the Information Officer.

ESTABLISHMENT OF A REPORTING PROTOCOL

11. The Information Officer and the CRO have implemented a reporting protocol to ensure information pertaining to the Canadian Chapter 11 Debtors is provided to the Information Officer in a timely manner. This protocol includes arranging for reporting that is made by the Chapter 11 Debtors to the DIP lenders to also be provided to the Information Officer and confirming that the Information Officer will be provided with all court materials relating to the US Bankruptcy Proceedings and statutory reporting made by the Chapter 11 Debtors. Moreover, the CRO has advised that it will provide additional reporting as determined necessary to the Information Officer for its review so that it can report to the Court.

COMMUNICATIONS WITH LANDLORDS

12. Following the issuance of the Initial Recognition Order and Supplemental Recognition Order, counsel for the Foreign Representative and Information Officer were contacted by counsel for certain landlords of the Foreign Representative in Canada. Discussions took place among counsel in respect of the provisions of the Initial Recognition Order and Supplemental Order, the effect of the DIP lending facility and DIP charge, as well as the restructuring proceedings generally.

13. At this time, the Information Officer understands that the parties are in the process of negotiating mutually agreeable language that they will request be added to the Supplemental Order to address certain concerns raised by counsel to the landlords. Counsel for the landlords have also raised certain issues regarding the potential treatment of leases, including notice periods for any disclaimers. The Information Officer understands that a motion is scheduled to take place in the US Bankruptcy Proceedings on August 27, 2020 that will relate to leases; however, the motion materials in relation to that motion have not yet been served.

CONCLUSION

14. The Information Officer has fulfilled its obligations to notify stakeholders of the Canadian Chapter 11 Debtors in accordance with the Supplemental Order and has established a reporting protocol to ensure the Information Officer is provided timely information going forward.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 13th day of August 2020.

GRANT THORNTON LIMITED,
AS THE INFORMATION OFFICER OF
MOORES THE SUIT PEOPLE CORP. AND MOORES RETAIL GROUP CORP.
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Per: ________________________________

Jonathan Krieger, CPA, CA, CIRP, LIT
Senior Vice President

Schedule A

SCHEDULE "A"

LIST OF CHAPTER 11 DEBTORS

Tailored Brands, Inc.

JA Apparel Corp.

Jos. A. Bank Clothiers, Inc.

Joseph Abboud Manufacturing Corp.

K&G Men's Company Inc.

MWDC Holding Inc.

Nashawena Mills Corp.

Renwick Technologies, Inc.

Tailored Brands Gift Card Co LLC

Tailored Brands Purchasing LLC

Tailored Brands Worldwide Purchasing Co.

Tailored Shared Services, LLC

TB UK Holdings Limited

The Joseph A. Bank Mfg. Co., Inc.

The Men's Wearhouse, Inc.

TMW Merchants LLC

Moores the Suit People Corp.

Moores Retail Group Corp.

Schedule B

Grant Thornton

Court File No.: CV-20-00645102-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION WITH RESPECT TO CERTAIN COMPANIES CONTROLLED BY TAILORED BRANDS, INC., INCLUDING MOORES THE SUIT PEOPLE CORP. (the "Chapter 11 Debtors")

TO: CREDITORS OF MOORES THE SUIT PEOPLE CORP. AND MOORES RETAIL GROUP CORP.

On August 5, 2020, the Ontario Superior Court of Justice (Commercial List) in Toronto, Ontario (the "**Court**") issued an Order (the "**Initial Recognition Order (Foreign Main Proceeding)**") pursuant to an application by Moores The Suit People Corp. ("**Moores**") in respect of proceedings under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**US Bankruptcy Proceedings"**) commenced by the following entities: Tailored Brands, Inc., JA Apparel Corp., Jos. A. Bank Clothiers, Inc., Joseph Abboud Manufacturing Corp., K&G Men's Company Inc., MWDC Holding Inc., Nashawena Mills Corp., Renwick Technologies, Inc., Tailored Brands Gift Card Co LLC, Tailored Brands Purchasing LLC, Tailored Brands Worldwide Purchasing Co., Tailored Shared Services, LLC, TB UK Holdings Limited, The Joseph A. Bank Mfg. Co., Inc., The Men's Wearhouse, Inc., TMW Merchants LLC, Moores and Moores Retail Group Corp (the "**Chapter 11 Debtors**").

In the Initial Recognition Order (Foreign Main Proceeding), the Court, among other things, declared Moores to be a Foreign Representative pursuant to section 45 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") in respect of the US Bankruptcy Proceedings and recognized the US Bankruptcy Proceedings as "foreign main proceedings".

On August 5, 2020, the Court issued a further Order (the "**Supplemental Order (Foreign Main Proceeding)**"), among other things, appointing Grant Thornton Limited as Information Officer (the "**Information Officer**") in relation to these CCAA recognition proceedings. The Canadian Chapter 11 Debtors are Moores and Moores Retail Group Corp.

All materials relating to the CCAA recognition proceedings, including the two aforementioned Orders and a list of creditors are available on the Information Officer's case website at: **www.GrantThornton.ca/Moores**

At present, creditors are not required to file proofs of claim. Further information will be provided if a claims process is initiated.

Please note that during the CCAA recognition proceedings the commencement or continuation of any and all proceedings or enforcement processes and any and all rights and remedies of any person against the Chapter 11 Debtors and their respective properties are stayed. If creditors have questions regarding the foregoing, they may contact Aaron Previte at the Information Officer's office **Aaron.Previte@ca.gt.com**

Dated at Toronto, Ontario, this 10th day of August 2020.

GRANT THORNTON LIMITED
In its capacity as Court-Appointed Information Officer of
the Chapter 11 Debtors
and not in its personal or corporate capacity

U.K. braces for jobless spike as financial aid nears end

Rate of unemployment may soar to levels not seen since 1980s

PAN PYLAS LONDON

Britain has kept a lid on its unemployment rate so far during the coronavirus pandemic, but beneath the surface there are worrying trends that will likely see the jobless total soaring by the end of the year.

As department store Debenhams announced another 2,500 job losses on Tuesday, official figures showed that the number of people in paid employment in the April-June quarter fell by the most since the global financial crisis more than a decade go.

That didn't lead to an automatic increase in the unemployment rate, which held steady at a historically low 3.9 per cent as workers need to be actively looking for a job to be counted as jobless. But as a key government salary support package is being phased out, there are concerns that the number of people officially labelled as unemployed could at least double toward the three million mark last struck in the 1980s.

"Some parts of the economy are undoubtedly showing great resilience, but clearly there are going to be bumpy months ahead and a long, long way to go," British Prime Minister Boris Johnson said.

The stable jobless rate is largely owing to a government salary support scheme that will end in October, a cliff-edge moment that many economists think will lead to an almost immediate doubling in unemployment.

Under the Coronavirus Job Retention Scheme, the government has been paying a large chunk of the salaries of workers retained rather than fired. About 1.2 million employers have taken advantage of the program during the lockdown to furlough 9.6 million people at a cost to the government of £33.8-billion ($58.6-billion).

The government has started phasing out the furlough program, with firms now having to cover some of the costs of the plan. The government has said it will end the program in October on the grounds it gives "false hope" to furloughed workers while at the same time limiting their prospects of getting new jobs as their skills fade.

While admitting that not every job can be saved, Treasury chief Rishi Sunak said Tuesday's figures showed the support measures have helped to "safeguard millions of jobs and livelihoods that could otherwise have been lost."

The big question is how many of those furloughed workers are being kept on as lockdown restrictions across sectors, including retail and hospitality, have been eased, and how many will be kept on the payroll after the October cut-off date.

It's a tough call for firms facing a historic cash crunch after one of the deepest economic slumps to ever be recorded in Britain.

"A wide range of indicators suggest that job losses will crystallize from August, when employers must start to cover some of the costs of furloughed staff," said Samuel Tombs, chief Britain economist at Pantheon Macroeconomics.

In a sign of the weakness of Britain's labour market, employment fell in the April to June quarter by 220,000, its biggest three-month decline since the 2009 recession.

Figures due for release on Wednesday are set to show the economy contracted by nearly 25 per cent in the second quarter of the year from the previous three-month period.

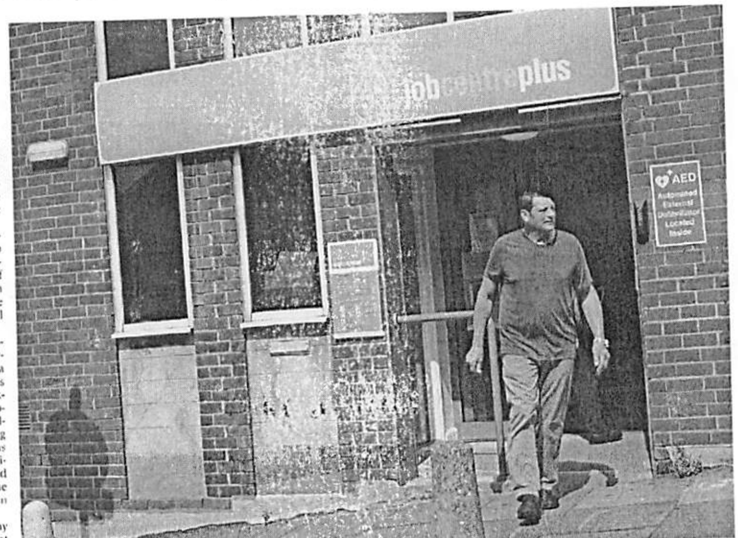
The statistics agency also reported that the number of people on payroll in Britain fell 81,000 in July to 28.27 million. The number of people coming off the payroll since March is now 730,000, with the falls in employment greatest among younger and older workers.

The number of firms cutting jobs has accelerated in the past month or two with big companies such as British Airways and Rolls-Royce Holding PLC announcing big layoffs, in addition to Tuesday's news from Debenhams.

Unions are urging the government to at least extend the furlough scheme to sectors still suffering from lockdown restrictions.

"The alarm bells couldn't be ringing any louder," said Frances O'Grady, general secretary of the Trades Union Congress.

ASSOCIATED PRESS



A man walks out of a Jobcentre Plus office in Staffordshire, England, on Tuesday. Official figures show the number of employed people in the last quarter fell by the most since the global financial crisis more than a decade ago.
CARL RECINE/REUTERS

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36 OF MOORES THE SUIT PEOPLE CORP

Court File No: CV-20-00645102-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

REPORT OF THE INFORMATION OFFICER
DATED August 13, 2020

McCarthy Tetrault LLP
66 Wellington Street West
Suite 5300, TD Bank Tower Box 48
Toronto ON M5K 1E6
Canada

Heather Meredith
Tel 416-601-4362
Fax 416-868-0673

Email hmeredith@mccarthy.ca

Lawyers for the Information Officer