

March 19, 2014

TO THE COST CLAIMANTS OF P.O.S.E. INVESTMENTS

As you are aware, Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed as Receiver (“Receiver”) by the Ontario Superior Court of Justice in respect of the Property of P.O.S.E. Investments (“POSE” or the “Company”) on the April 2, 2012 and is responsible for the realization of all the assets, undertakings and properties of POSE.

As of the date of this letter, we have completed our claims review process and completed the sale of one of the two real properties of POSE. As we currently have limited funds, we propose to complete an interim distribution of 50% of each Unitholder’s Cost Claims. These Cost Claims are in priority to the other Unitholder claims and assuming that the second property is successfully sold they will be fully repaid at a later date. The Unitholder claims will be partially paid on a *pro rata* basis once the file has been fully administered.

A copy of the Court Orders and Court Reports has been posted on our website at www.deloitte.ca.

A cheque has been enclosed reflecting 50% of your accepted cost claim amount.

If you have any questions concerning the information noted above, please do not hesitate to contact Laryssa Rollo at lrollo@deloitte.ca or (905) 315-5767.

Yours very truly,



Rob Biehler, CPA, CA, CIRP
Senior Vice President
Deloitte Restructuring Inc.
in its capacity as Receiver of P.O.S.E. Investments
and not in its personal capacity

Enclosure