

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF  
MAPLE FINANCIAL GROUP INC.  
OF THE CITY OF TORONTO, PROVINCE OF ONTARIO**

**MOTION RECORD  
(returnable May 23, 2017)**

May 16, 2017

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# TAB 1

Court File No. 31-2152397

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY OF  
MAPLE FINANCIAL GROUP INC.  
OF THE CITY OF TORONTO, PROVINCE OF ONTARIO**

**NOTICE OF MOTION  
(returnable May 23, 2017)**

Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as trustee in bankruptcy (in such capacity, the "**Trustee**") of the bankruptcy estate (the "**Bankruptcy Estate**") of Maple Financial Group Inc. ("**MFGI**") pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**"), will make a Motion to a Judge presiding over the Commercial List on Tuesday, May 23, 2017 at 10:00 a.m., or as soon after that time as the Motion can be heard, at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

**PROPOSED METHOD OF HEARING:** The Motion is to be heard orally.

**THE MOTION IS FOR:**

1. An order substantially in the form attached hereto as Schedule "A" (the "**Order**"), *inter alia*:

- (a) abridging the time for service of the Notice of Motion and the Motion Record, and dispensing with further service thereof;

(b) authorizing the Trustee to make an interim withdrawal or advance in the aggregate amount of \$200,505.16 from the funds of the Bankruptcy Estate to pay the fees and disbursements of the Trustee in the amount of \$137,958.64 (inclusive of HST) and the fees and disbursements of its legal counsel, Cassels Brock & Blackwell LLP ("**Cassels Brock**"), in the amount of \$62,546.52 (inclusive of HST), in each case for the period up to May 12, 2017, as set out in the Affidavit of Jean-François Nadon sworn May 16, 2017 and the exhibits thereto (the "**Deloitte Fee Affidavit**") and the Affidavit of R. Shayne Kukulowicz sworn May 16, 2017 and the exhibits thereto (the "**Cassels Brock Fee Affidavit**" and together with the Deloitte Fee Affidavit, the "**Fee Affidavits**"); and

2. Such further and other relief as this Honourable Court may deem just.

#### THE GROUNDS FOR THE MOTION ARE:

##### Background

1. MFGI was incorporated on October 9, 1997 under the laws of Ontario. MFGI is the ultimate parent of a group of companies located in various countries including Maple Financial Europe SE Germany ("**MFE**").

2. MFE is a Canadian holding company and wholly owns a German bank, Maple Bank GmbH ("**Maple Bank Germany**"). Maple Bank Germany was an "authorized foreign bank" as defined in the *Bank Act* S.C 1991, c.4. Maple Bank Germany was the subject of a German tax evasion and money laundering probe in September 2015 related to transactions during the 2006 to 2010 tax years which led to an investigation by Bundesanstalt für Finanzdienstleistungsaufsicht ("**BAFIN**").

3. Upon application by BAFIN, on February 11, 2016, the Frankfurt Lower District Court in Germany granted an order to commence a German insolvency proceeding in respect of Maple Bank Germany (the “**Maple Bank Germany Insolvency**”) and appointed a German insolvency administrator over Maple Bank Germany.

4. Maple Bank Germany conducted business in Canada through its Toronto branch (“**Maple Bank Toronto**”). Maple Bank Toronto was regulated by the Office of the Superintendent of Financial Institutions (“**OSFI**”) in Canada.

5. The Maple Bank Germany Insolvency prompted OSFI to request that the Attorney General of Canada seek a winding-up of Maple Bank Toronto pursuant to section 10.1 of *Winding-Up and Restructuring Act* R.S.C., c. W-11. On February 16, 2016, this Court granted an order: (i) winding-up Maple Bank Toronto and its business; and (ii) appointing KPMG Inc. as liquidator as defined in section 618 of the *Bank Act* (the “**Maple Bank Toronto Wind-Up**”).

6. As corporate parent of the Maple Group, MFGI entered into various agreements or guarantees (the “**Guarantees**”) with its subsidiaries’ banking partners whereby MFGI guaranteed the “absolute, unconditional and continuing guarantee of the full and punctual payment and performance” of its subsidiaries’ obligations. Due to the commencement of the Maple Bank Germany Insolvency and the Maple Bank Toronto Wind-Up, the subsidiaries of MFGI were unable to provide payment to their banking partners, which caused these banking partners to enforce on the Guarantees.

7. MFGI was unable to honour the terms of the Guarantees due to lack of assets and therefore on August 4, 2016, MFGI filed an assignment in bankruptcy (the “**MFGI**”

**Bankruptcy**) pursuant to section 49 of the BIA. Deloitte was appointed as Trustee of the Bankruptcy Estate by the Office of the Superintendent of Bankruptcy Canada.

8. On August 23, 2016, the Trustee held the first meeting of creditors for the Bankruptcy Estate. No inspectors were appointed.

9. On April 5, 2017, this Honourable Court granted an order pursuant to section 101 of the *Courts of Justice Act* which appointed Deloitte Restructuring Inc. as receiver of all the assets of Maple Futures Corp., a wholly owned subsidiary of MFGI (the "**Maple Futures Receivership**").<sup>1</sup>

#### Ongoing Maple Group Insolvency Proceedings

10. The administration of the Bankruptcy Estate is completely dependent on the timing and outcome of the other Maple Group Insolvency proceeding, including in particular the Maple Bank German Insolvency proceeding because MFGI's most significant potential liabilities relate to the Guarantees granted by MFGI in respect of its subsidiaries' obligations.

11. The Maple Group Insolvency proceedings are active and ongoing. However, the Maple Bank Germany Insolvency proceedings are not near completion and the Trustee expects the proceedings to continue for a number of years. There is therefore currently no certainty as to when the Trustee will be in a position to complete the administration of the MFGI Bankruptcy Proceeding and file a Final Statement of Receipts and Disbursements.

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<sup>1</sup> The Maple Bank Germany Insolvency, the Maple Bank Toronto Wind-Up, the Maple Futures Receivership and the MFGI Bankruptcy are collectively referred to herein as the "**Maple Group Insolvency Proceedings**".

**Request for Interim Withdrawal or Advance**

12. The Trustee commenced providing services in connection with the MFGI Bankruptcy on or about August 4, 2016. The Trustee also retained Cassels Brock as its legal counsel in connection with the MFGI Bankruptcy on or about August 17, 2016.

13. As of May 12, 2017, the Trustee has incurred fees and disbursements (excluding the accounts of Cassels Brock) in the amount of \$110,862.50 and \$11,224.79, respectively, (exclusive of HST) as more fully described in the Deloitte Fee Affidavit.

14. Similarly, as of May 12, 2017, Cassels Brock has incurred fees and disbursements acting as counsel to the Trustee in connection with the MFGI Bankruptcy and in the amount of \$53,724.50 and \$1,675.91, respectively, exclusive of HST as more fully described in the Cassels Brock Fee Affidavit.

15. In light of the ongoing Maple Group Insolvency Proceedings and the lack of certainty as to when these proceedings may be complete such that the administration of the Bankruptcy Estate can also be completed, the Trustee is requesting authorization to make an interim withdrawal or advance in the aggregate amount of \$200,505.16 from the funds of the Bankruptcy Estate to pay the account of the Trustee in the amount of \$137,958.64 (inclusive of HST) and the accounts of Cassels Brock in the amount of \$62,546.52 (inclusive of HST).

16. The creditors of MFGI will not be prejudiced by the requested relief for an interim withdrawal or advance of this nature.

**Additional Grounds**

17. The further grounds as set out in the second report of the Trustee dated May 16, 2017 (the "**Second Report**") and the Fee Affidavits;
18. Directive No. 27R of the Office of the Superintendent of Bankruptcy Canada, "Advances of Trustee's Remuneration for Bankruptcies under Ordinary Administration" issued February on 10, 2010;
19. The provisions of the BIA, including section 25(1.3) thereof;
20. Rules 1.04, 2.03, 3.02, 16 and 38 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
21. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

1. The Second Report;
2. The Fee Affidavits; and
3. Such further evidence as the lawyers may advise and the Honourable Court may permit.

-7-

May 16, 2017

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Financial Group Inc.*



## SCHEDULE "A"

Court File No. 31-2152397

ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE

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)  
)

TUESDAY THE 23<sup>rd</sup>

DAY OF MAY, 2017

**IN THE MATTER OF THE BANKRUPTCY OF  
MAPLE FINANCIAL GROUP INC.  
OF THE CITY OF TORONTO, PROVINCE OF ONTARIO**

**ORDER  
(Approval of Interim Withdrawal or Advance)**

**THIS MOTION** made by Deloitte Restructuring Inc., in its capacity as trustee in bankruptcy (in such capacity, the "**Trustee**") of the bankruptcy estate (the "**Bankruptcy Estate**") of Maple Financial Group Inc. ("**MFGI**") pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada), for an Order authorizing the Trustee to make an interim withdrawal or advance in the aggregate amount of \$200,505.16 from the funds of the Bankruptcy Estate to pay the fees and disbursements of the Trustee and its legal counsel, Cassels Brock & Blackwell LLP ("**Cassels Brock**"), in each case for the period up to May 12, 2017 as set out in the Affidavit of Jean-François Nadon sworn May 16, 2017 and the exhibits thereto (the "**Deloitte Fee Affidavit**") and the Affidavit of R. Shayne Kukulowicz sworn May 16, 2017 and the exhibits thereto (the "**Cassels Brock Fee Affidavit**") and together with the Deloitte Fee Affidavit, the "**Fee Affidavits**") was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Trustee, the Fee Affidavits, and the second report of the Trustee dated May 16, 2017, and on hearing the submissions of counsel for the Trustee, and such other parties as were present, no one else appearing

although duly served as appears from the affidavit of service of Jean-François Nadon sworn May 16, 2017, filed,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF INTERIM WITHDRAWAL OR ADVANCE**

2. **THIS COURT ORDERS** that the Trustee be and is hereby authorized to make an interim withdrawal or advance in the aggregate amount of \$200,505.16 from the funds of the Bankruptcy Estate to pay the fees and disbursements of the Trustee in the amount of \$137,958.64 (inclusive of HST) as further set out in the Deloitte Fee Affidavit and the fees and disbursements of counsel to the Trustee, Cassels Brock, in the amount of \$62,546.52 (inclusive of HST) as set out in the Cassels Brock Fee Affidavit.

---

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

**ORDER**

**(Approval of Interim Withdrawal or Advance)**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

**NOTICE OF MOTION**

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C A N A D A  
 DISTRICT OF ONTARIO  
 DIVISION No.: 09- Toronto  
 COURT No.: 31-2152397  
 ESTATE No.: 31-2152397

IN THE MATTER OF THE BANKRUPTCY OF:

**MAPLE FINANCIAL GROUP INC.**, a Company formed  
 under the laws of Canada, having its head office at 79  
 Wellington Street West, Suite 3500, Toronto, ON M5K 1K7  
 Bankrupt

– and –

**DELOITTE RESTRUCTURING INC.**  
 (Jean-François Nadon, CPA, CA, CIRP, LIT designated  
 person)  
 having its place of business at 22 Adelaide Street West, Suite  
 200, Toronto ON M5H 0A9  
 Trustee

## TRUSTEE'S SECOND REPORT

### A. BACKGROUND

1. Maple Financial Group Inc. ("**MFGI**" or the "**Company**") was incorporated on October 9, 1997 under the laws of Ontario. MFGI is a holding company which wholly owns two subsidiaries, Maple Futures Corp. (Canada) ("**MFC**") and Maple Financial Europe SE Germany ("**MFE**"). MFC primarily holds liquid assets and performs no active business. MFE is a holding company which owns a string of financial institutions in Germany, Canada and other countries around the world, including Maple Bank GmbH Germany, ("**Maple Bank Germany**") which also operated in Toronto through a branch, the Maple Bank Toronto Branch ("**Maple Bank Toronto**"). Attached as Schedule "A" to this Report is the corporate organization chart of the various Maple entities (collectively, the "**Maple Group**").
2. Maple Bank Germany was involved in a German tax evasion and money laundering probe in September 2015 related to transactions made during the tax years of 2006 to 2010 led by Bundesanstalt für Finanzdienstleistungsaufsicht ("**BAFIN**"). This investigation has led to a number of MFE's subsidiaries or affiliates to enter into insolvency proceedings.
3. Specifically, on February 11, 2016, the Frankfurt Lower District Court in Germany granted an order to commence a German insolvency proceeding in respect of Maple Bank Germany (the "**Maple Bank Germany Insolvency**") and appointed a German insolvency administrator over Maple Bank Germany. The Maple Bank Germany Insolvency prompted the Office of the Superintendent of Financial Institutions in Canada to request that the Attorney General of Canada seek a winding-up of Maple Bank Toronto pursuant to section 10.1 of *Winding-Up and Restructuring Act* R.S.C., c. W-11. On February 16, 2016, the Ontario Superior Court of Justice (Commercial List) granted an order: (i) winding-up Maple

Bank Toronto and its business; and (ii) appointing KPMG Inc. as liquidator as defined in section 618 of the *Bank Act* (the “**Maple Bank Toronto Wind-Up**”).

4. Due to the complex legal structure and nature of the financial transactions, MFGI had entered into agreements with its subsidiaries’ banking partners whereby MFGI guaranteed the “absolute, unconditional and continuing guarantee of the full and punctual payment and performance” of its subsidiaries’ obligations. With the various insolvency proceedings commencing, MFGI’s subsidiaries were unable to provide payment to their banking partners, which gave these banking partners the ability to call on MFGI to honour the various guarantees and which MFGI would be unable to honour.

5. As a result, on August 4, 2016 (the “**Date of Bankruptcy**”), MFGI filed an assignment in bankruptcy (the “**Bankruptcy Proceeding**”). Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as trustee in bankruptcy (the “**Trustee**”) of the bankruptcy estate (the “**Bankruptcy Estate**”) by the Official Receiver.

6. In connection with the Bankruptcy Proceeding, the Trustee held the First Meeting of Creditors (“**FMO**”) on August 23, 2016. In connection with the FMO, the Trustee’s issued a preliminary report dated August 23, 2016 (the “**First Report**”). A copy of the First Report is attached as Schedule “B” to this Report. During the FMO, no inspectors were appointed due to a lack of volunteers.

7. On April 5, 2017, the Trustee applied for and obtained an order of the Ontario Superior Court of Justice (Commercial List) pursuant to section 101 of the *Courts of Justice Act* (Ontario) appointing Deloitte Restructuring Inc. as receiver of all the assets of MFC (the “**Maple Futures Receivership**”) in order to establish an orderly and efficient means to deal with MFC and its assets. The Maple Futures Receivership is currently ongoing with a May 26, 2017 deadline for creditors to file any claims with the receiver. The Bankruptcy Proceeding, the Maple Bank Germany Insolvency, the Maple Bank Toronto Wind-Up and the Maple Futures Receivership are collectively referred to herein as the “**Maple Group Insolvency Proceedings**”.

## B. PURPOSE OF THE REPORT

8. The purpose of this Report is to provide information regarding the following:

- i. the activities of the Trustee since August 23, 2016, the date of the First Report;
- ii. the receipts and disbursements of the Bankruptcy Estate; and
- iii. the Trustee’s motion returnable on May 23, 2017 seeking an order authorizing it to make an interim withdrawal or advance in the aggregate amount of \$200,505.16 from the funds of the Bankruptcy Estate to pay the fees and disbursements of the Trustee in the amount of \$137,958.64 (inclusive of HST) and the fees and disbursements of its legal counsel, Cassels Brock & Blackwell LLP (“**Cassels Brock**”), in the amount of \$62,546.52 (inclusive of HST), in each case for the period up to May 12, 2017, as set out in the Affidavit of Jean-François Nadon sworn May 16, 2017 and the exhibits thereto (the “**Deloitte Fee Affidavit**”) and the Affidavit of R. Shayne Kukulowicz sworn May 16, 2017 and the exhibits thereto (the “**Cassels Brock Fee Affidavit**”).

9. Except as otherwise indicated, all statements in this Report are based upon the Trustee’s review of and reliance on unaudited, draft and/or internal financial information, the books and records of MFGI and discussions with former management of MFGI (collectively, the “**Information**”).

10. Except as described in this Report, the Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, neither Deloitte nor the Trustee have audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, neither Deloitte nor the Trustee express any opinion or other form of assurance contemplated under CAS in respect of the Information.

11. All references to currency in this Report are references to Canadian dollars unless otherwise indicated.

### C. THE TRUSTEE'S ACTIVITIES

12. The activities of the Trustee from the commencement of the Bankruptcy Proceedings up to the date of this Report, have included:

- i. the Trustee closed MFGI's bank account and transferred the full amount of cash (being approximately \$483,000) into the estate trust account at RBC;
- ii. the Trustee communicated with Bank of Montreal ("**BMO**") in connection with approximately \$219,886 held by BMO related to collateral for an MFGI foreign exchange valuation contract. Due to various other BMO proceedings against other Maple Group, BMO had temporarily put a hold on payments to all entities within the Maple Group. The Trustee communicated with BMO and ensured that when the payment hold was lifted, BMO released the funds to the MFGI trust account;
- iii. the Trustee performed a detailed review and investigation of a bond (the "**Bond**") held by BMO valued at approximately \$859,614 which had been originally provided by MFGI to determine that the Bond was given to MFGI by Maple Securities Canada Limited ("**MSCL**") and was the property of MSCL. The Trustee ensured that when the Bond was transferred to MSCL from BMO and that the intercompany amount receivable owed to MFGI was paid by MSCL;
- iv. the Trustee prepared and submitted a claim in the Maple Bank Toronto Wind-Up for approximately \$49,000 in connection with pre-bankruptcy legal fees which were paid by MFGI for Maple Bank Toronto;
- v. the Trustee arranged for the sale of the office furniture of MFGI to a local auctioneer and hired a local art dealer to sell the artwork of MFGI. \$1,350 has been realized from the sale of artwork;
- vi. on August 29, 2016, the Trustee entered into an occupation agreement (the "**Occupation Agreement**") with KPMG Inc. (as liquidator of Maple Bank Toronto) and Maple Securities Canada Limited ("**Maple Securities**") in order to facilitate the short-term occupancy of MFGI's leased office premises by those parties on a cost-neutral basis to the Bankruptcy Estate;
- vii. the Trustee worked to facilitate the completion of a number of tax related returns and communications with the CRA which including a tax return for the shortened year ending August 4, 2016 (previous returns were completed for the year ending December 31<sup>st</sup>) and 1134 Information Returns for the year ended December 31, 2015; and
- viii. as noted above, the Trustee sought and obtained an order of the Ontario Superior Court of Justice (Commercial List) appointing of Deloitte as receiver over the assets of MFC, primarily being approximately \$6.47 million in cash held by MFC, in order to safe guard MFC's assets and create an efficient and effective realization process.

### D. FINANCIAL POSITION OF THE BANKRUPTCY ESTATE

13. An evaluation of the assets of MFGI is as follows:



Maple Financial Group Inc.  
**Summary Financial Position**  
(in 000's)

	<b>Book Value as at Aug 4, 2016</b>	<b>Trustee's Assessment as at Aug 4, 2016</b>	<b>Currently Realized Assets</b>	<b>Trustee's Assessment of Future Realized Assets</b>	<b>Total Expected Realized Assets</b>
Assets					
Cash	500	483	483	0	483
Receivables	1,525	1,079	572	49	621
MFC	6,468	6,468	-	6,468	6,468
Other	25	25	3	3	5
<b>Total Assets</b>	<b>8,518</b>	<b>8,055</b>	<b>1,058</b>	<b>6,520</b>	<b>7,576</b>

#### E. ACTUAL RECEIPTS AND DISBURSEMENTS

14. The Trustee has prepared a statement of actual receipts and disbursements ("SRD") to April 30, 2017, which is attached to this Report as Schedule "C". As outlined in the SRD, the Trustee is currently holding \$1,049,559 of funds in trust. The major receipts include cash in hand as at the Date of Bankruptcy of approximately \$483,000 and the collection of intercompany and external accounts receivable of approximately \$572,000. The actual disbursements to date include the payment of approximately \$7,000 on external consultants and \$1,000 on storage and moving costs.

#### F. ONGOING MAPLE GROUP INSOLVENCY PROCEEDINGS

15. The administration of the Bankruptcy Estate, including the determination of creditor claims, is completely dependent on the timing and outcome of the other Maple Group Insolvency Proceedings, and in particular the Maple Bank Germany Insolvency, given that the Company's most significant potential liabilities relate to the guarantees granted by the Company in respect of its subsidiaries' obligations.

16. In that regard, on May 2, 2017, the Trustee received a proof of claim from Bundesverband deutscher Banken ("BdB"), the association of German banks, in the amount of approximately \$3.8 billion relating to MFGI's guarantees of Maple Bank Germany (the "BdB Claim"). In addition to the BdB Claim, to date the Trustee has received four proofs of claim totaling approximately \$729,000, including approximately \$510,000 of inter-company claims.

17. The Maple Group Insolvency Proceedings are active and ongoing. However, the Maple Bank Germany Insolvency proceedings are not near completion and the Trustee expects the proceedings to continue for a number of years. There is therefore currently no certainty as to when the Trustee will be in a position to complete the administration of the Bankruptcy Estate and file a Final Statement of Receipts and Disbursements.

#### G. REQUEST FOR INTERIM WITHDRAWAL OR ADVANCE

18. The Trustee commenced providing services in connection with the Bankruptcy Proceeding on or about August 4, 2016. The Trustee also retained Cassels Brock as its legal counsel in connection with the Bankruptcy Proceeding on or about August 17, 2016.

19. As of May 12, 2017, the total accounts of the Trustee and Cassels Brock total approximately \$200,505.16 (the "**Requested Withdrawal Amount**"). The Requested Withdrawal Amount is comprised of: (i) the Trustee's fees and disbursements (excluding the accounts of Cassels Brock) in the amount of \$110,862.50 and \$11,224.79, respectively, (exclusive of HST) as more fully described in the Deloitte Fee Affidavit; and (ii) Cassels Brock's fees and disbursements in the amount of \$53,724.50 and \$1,675.91, respectively, (exclusive of HST) as more fully described in the Cassels Brock Fee Affidavit.

20. Deloitte and Cassels also incurred fees in connection with the Occupation Agreement discussed above. However, those fees were fully paid by the counterparties to the Occupation Agreement, and are therefore not payable from Bankruptcy Estate funds and not part of the Trustee's interim advance request.

21. In light of the ongoing Maple Group Insolvency Proceedings and the lack of certainty as to when these proceedings may be complete such that the administration of the Bankruptcy Estate can also be completed, the Trustee is requesting authorization to make an interim withdrawal or advance in the aggregate amount of the Requested Withdrawal Amount from the funds of the Bankruptcy Estate to pay the accounts of the Trustee and Cassels Brock up to May 12, 2017.

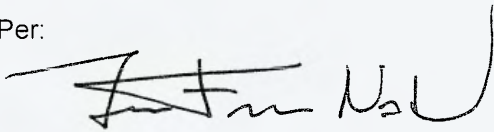
22. The Trustee is of the view that, based on the current assets of the Bankruptcy Estate and anticipated costs to complete the administration of the Bankruptcy Estate, there will be more than sufficient funds in the Bankruptcy Estate after the Requested Withdrawal Amount is deducted to cover the anticipated costs necessary to complete the administration. The Trustee is of the view that the creditors of the Company will therefore not be prejudiced by the requested relief for an interim withdrawal or advance of this nature.

Dated at Toronto, Ontario this 16<sup>th</sup> day of May, 2017.

**DELOITTE RESTRUCTURING INC.**

Acting in its capacity as  
Trustee in bankruptcy of Maple Financial Group Inc.  
and not in its personal capacity

Per:

A handwritten signature in black ink, appearing to read "Jean-François Nadon". The signature is stylized with a large, sweeping initial "J" and "N".

Jean-François Nadon, CPA, CA, CIRP, LIT  
President, Deloitte Restructuring Inc.

# TAB 2A

# **SCHEDULE A**

## Corporate Organization Chart