

Court File No. CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

and

DEMAND POWER GROUP INC.

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS
OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**MOTION RECORD
Returnable December 17, 2024**

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Court File No.: CV-23-00709164-00CL

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B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

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Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**NOTICE OF MOTION
(Returnable December 17, 2024)**

Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties (collectively, the “**Property**”) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, will make a motion before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on Tuesday, December 17, 2024, at 10:00am, or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1 (1);
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference;

at a Zoom link to be made available on Case Center. Please contact Josh Sloan (jsloan@goodmans.ca) if you plan to attend the hearing.

THE MOTION IS FOR:

1. An Order (the “**Approval and Vesting Order**”) substantially in the form attached in the within Motion Record of the Receiver, among other things:¹

- (a) appointing the Receiver as receiver, without security, of the Partnership Units (as defined below) and ordering that the Partnership Units shall form part of the Property under the Order of this Court dated November 22, 2023, appointing the Receiver (the “**Receivership Order**”);
- (b) approving the sale transaction (the “**Proposed Transaction**”) contemplated by the Asset Purchase Agreement dated December 4, 2024 (the “**APA**”), between the Receiver, as vendor, and Narrows Green LP, as purchaser (the “**Purchaser**” or “**Narrows Green**”), pursuant to which the Receiver will sell the Purchased Assets (as defined below) to the Purchaser;
- (c) sealing Confidential Appendix “1” and Confidential Appendix “2” to the First Report (collectively, the “**Confidential Appendices**”), being a summary of bids received by the Receiver and an unredacted version of the APA, pending the delivery of the Receiver’s Certificate or further Order of this Court;

¹ All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the First Report of the Receiver dated December 10, 2024 (the “**First Report**”).

- (d) amending the Receivership Order to: (i) increase the Receiver's borrowing power; and (ii) correspondingly increase the Receiver's Borrowing Charge (as defined in the Receivership Order);
 - (e) approving the First Report and the activities of the Receiver described therein; and
 - (f) approving the fees and disbursements of the Receiver and those of its counsel, as described in the First Report and the related fee affidavits of representatives of the Receiver and its counsel,
2. Such further and other relief as counsel may request and this Court may permit.

THE GROUNDS FOR THE MOTION are as follows:

A. Background and the Parties

3. On November 22, 2023 (the "**Appointment Date**"), pursuant to an application brought by Star America DPGI Acquisition Company, Inc. (the "**Applicant**" or "**Star America**"), Deloitte was appointed as the Receiver of all the Property of Demand Power.

4. Demand Power has a number of subsidiaries, including 2711173 Ontario Inc. ("**271 Ontario**"), which were incorporated for the purpose of holding interests in structured entities. 271 Ontario and affiliates of Star America formed Narrows Green to acquire interests in certain Projects. For instance, 271 Ontario is a holding company with no assets, except for its partnership units in Narrows Green (the "**Partnership Units**").

5. Star America is a significant shareholder of Demand Power's issued and outstanding share capital. Star America, through one of its special purpose vehicles, Narrows Green (who is the Purchaser), invests in power supply projects in Ontario.

6. In connection with Star America's application, Star America, as lender, provided initial financing to the Receiver under which Star America provided the Receiver with a revolving facility up to \$1,000,000 to fund the receivership. This initial financing was secured by a Receiver's Borrowing Charge (as defined in the Receivership Order) over the Property.

7. Since the Appointment Date, the Receiver has, among other things, developed a Sale Process (as defined below) to sell certain assets of the Company and advanced various litigation matters involving the Company.

B. The Sales Process and the Proposed Transaction

8. Since the Appointment Date, the Receiver has developed a sale process (the "**Sale Process**") for the sale of certain assets of Demand Power, namely: (i) a Supervisory Control and Data Acquisition system (the "**SCADA Technology**"); (ii) tax losses and credits; and (iii) a Fluke power meter.

9. Given that Demand Power operated in a niche market and provided tailored assets and services, the Receiver was of the view that an expansive court-approved sale and investor solicitation process would not have provided the highest value to the Company's stakeholders. Accordingly, the Receiver took steps to complete a targeted marketing process for the sale of the Company's assets.

10. Commencing in December 2023 and continuing intermittently to September 2024, the Receiver conducted a sales and marketing process for, among other things, Demand Power's SCADA Technology. This sales and marketing process is described in detail in the First Report.

11. Following the sales and marketing process, the Receiver concluded that the Proposed Transaction represented the best opportunity available to the Company's stakeholders. In light of this, on December 4, 2024, the Purchaser and the Receiver, as vendor, entered into the APA in respect of the following assets (collectively, the "**Purchased Assets**"):

- (a) the SCADA Technology;
- (b) all hardware components related to the SCADA Technology to the extent applicable;
- (c) all manuals, booklets, features and other documents related to the Purchased Assets and necessary for the Purchaser to use the Purchased Assets, including the services agreements, as listed in Schedule 2.1(b) of the APA;
- (d) the Company's license with Inductive Automation as reflected in the Software License Certificates, as appended as Schedule 2.1(c) of the APA; and
- (e) the Partnership Units held by Demand Power's wholly owned subsidiary, 271 Ontario.

12. The APA includes the transfer of Partnership Units to the Purchaser. The Partnership Units are the only assets of Demand Power's wholly-owned subsidiary, 271 Ontario, and are units in the Purchaser. In order to convey the Partnership Units under the APA, the Receiver is seeking to be

appointed as receiver, without security, of the Partnership Units in Narrows Green owned or held by Demand Power's subsidiary, 271 Ontario, such that the Partnership Units shall form part of the Property under the Receivership Order.

13. Counsel to the Receiver has performed personal property registry searches in Ontario against 271 Ontario, which confirm that no party has a registered security interest in the assets of 271 Ontario, including the Partnership Units.

14. The APA provides for the sale of all of the Company's right, title and interest, if any, in and to the Purchased Assets by the Receiver to the Purchaser. The closing of the Proposed Transaction is subject to customary closing conditions, including the granting of the proposed Approval and Vesting Order.

15. The Receiver is of the view that the Proposed Transaction under the APA maximizes value for the stakeholders of Demand Power and should be approved by this Court and the Approval and Vesting Order should be granted.

C. The Proposed Sealing

16. The proposed Approval and Vesting Order seeks to seal a summary of the bids received by the Receiver as part of its sales process as well as the unredacted form of APA, each of which will be filed with the Court as Confidential Appendices to the First Report pending closing of the Proposed Transaction.

17. The unredacted form of APA discloses the purchase price for the Purchased Assets. In the event the Proposed Transaction fails to close, disclosure of the summary of the bids received by

the Receiver and the unredacted form of APA could harm the integrity of, and the Receiver's efforts to maximize the value in, a subsequent competitive sales process for the Purchased Assets.

18. Sealing of the Confidential Appendices is necessary to prevent this risk, and reasonable alternative measures will not prevent the risk. As a matter of proportionality, the Receiver is of the view that the benefits of the proposed sealing order outweigh its negative effects.

D. The Receiver's Borrowings

19. The Receiver requires additional funding to, among other things, support various on-going litigation involving the Company with revised timelines associated therewith. Under the Receivership Order, the Receiver is permitted to borrow up to \$1,000,000, in aggregate, without further Court approval. As of December 10, 2024, the Receiver's borrowings have totaled \$950,000 to fund the receivership proceedings.

20. Star America provided the initial \$1,000,000 to fund the receivership and it has provided an additional \$500,000 to further fund the receivership, subject to this Court's approval. Accordingly, the Receiver recommends that the Receiver's borrowing powers under the Receivership Order and the related Receiver's Borrowing Charge be increased from \$1,000,000 to \$1,500,000.

E. The First Report and the Receiver's Activities

21. The Receiver is seeking approval of the First Report and its activities described therein. As further detailed in the First Report, the efforts and activities of the Receiver to date include, among other things:

- (a) implementing the Sale Process, including corresponding and meeting with interested parties, reviewing bids, and negotiating the terms of the APA, a licensing agreement and a bill of sale;
- (b) coordinating with the Company's former litigation counsel to obtain their litigation records pertaining to the Company's ongoing litigation and evaluating, and where necessary or appropriate, advancing the Company's litigation matters with the assistance of its counsel;
- (c) attending to various matters relating to the termination of former employees; and
- (d) reviewing and responding to inquiries from stakeholders.

22. The foregoing activities have been necessary, are consistent with the Receiver's duties and powers granted pursuant to the Receivership Order, have been undertaken with efficiency and reasonableness, and are in the interest of the Demand Power's stakeholders.

F. Fees and Disbursements of the Receiver and its Counsel

23. The Receiver and its counsel have sought to ensure that the work required to be performed in this receivership proceeding has been undertaken in the most efficient manner possible, including by utilizing consistent core personnel throughout the mandate and by having work performed by junior and/or lower cost professionals to the extent appropriate.

24. The Receiver's fees and disbursements, as well as those of its counsel, have been presented to Star America, who has advanced funding to the Receiver for the purpose of funding the Receiver's mandate, and Star America has no objections or concerns with the fees presented.

25. The total number of hours worked by the Receiver's professionals from November 22, 2023 to October 31, 2024 was 579.9, giving rise to fees totaling \$363,025.00, together with disbursements and HST in the amount of \$52,300.78, totaling \$415,325.78.

26. The total number of hours worked by Goodmans' professionals from November 22, 2023 to July 15, 2024 was 528.7, giving rise to fees totaling \$429,631.50 together with disbursements and HST in the amount of \$77,279.41 totaling \$571,910.91.

27. The fees and disbursements charged by the Receiver and its counsel are consistent with market professional rates for significant commercial restructuring and receivership matters.

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

28. The First Report, including the Appendices and Confidential Appendices thereto;

29. The Affidavit of Warren Leung sworn December 10, 2024, and the exhibits thereto;

30. The Affidavit of Andrew Harnes sworn December 10, 2024, and the exhibits thereto;

31. Such further and other evidence as counsel may advise and this Court may permit.

Date: December 10, 2024

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**APPLICATION PURSUANT TO 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c.
C.43, AS AMENDED**

Court File No.: CV-23-00709164-00CL

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

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

NOTICE OF MOTION
(Returnable December 17, 2024)

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BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

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FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS THE RECEIVER AND MANAGER
DATED DECEMBER 10, 2024

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APPENDIX	DESCRIPTION
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B	Endorsement of Justice Kimmel dated November 22, 2023
C	Affidavit of Jahred Kallop dated November 5, 2023
D	Teaser for ‘Acquisition Opportunity – Assets of Demand Power Group Inc.’
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F	Endorsement of Associate Justice Robinson
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H	Affidavit of Andrew Harmes sworn on December 10, 2024
I	Receiver’s Statement of Receipts and Disbursements

CONFIDENTIAL APPENDICES

CONFIDENTIAL APPENDIX	DESCRIPTION
1	Comparative Summary of Bid Offers
2	Asset Purchase Agreement between Narrows Green LP and Deloitte Restructuring Inc. dated December 4, 2024 - Unredacted Version

I. INTRODUCTION

1. Star America DPGI Acquisition Company, Inc. (“**Star America**” or the “**Applicant**”) brought an application returnable November 22, 2023 before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (the “**Receiver**”) without any security, pursuant to section 101 of the *Courts of Justice Act* R.S.O. 1990 c. C.43, as amended, of the assets, undertakings and properties (collectively, the “**Property**”) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) acquired for, or used in relation to a business carried on by Demand Power.
2. The Applicant, Star America, is a significant shareholder in Demand Power. Star America, through one of its special purpose vehicles, Narrows Green LP (“**Narrows Green**”), invests in power supply projects in Ontario.
3. The Respondent, Demand Power, is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems.
4. On November 22, 2023, the Court issued an order (the “**Receivership Order**”) appointing Deloitte as the Receiver of the Property. Copies of the Receivership Order and the Endorsement of Justice Kimmel are attached hereto as **Appendix “A”** and **Appendix “B”**, respectively. Court documents, Receiver’s reports and stakeholder notices with respect to this matter are available on the Receiver’s website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/Demand-Power-Group-Inc.aspx>.
5. The Receivership Order includes the power of the Receiver to borrow funds up to \$1,000,000 from Star America to fund the Receiver’s activities with any amounts borrowed being secured by a Receiver’s Borrowings Charge over the Property.
6. This is the first report of the Receiver (the “**First Report**”) and is filed to, among other things:
 - (a) provide the Court with additional information in respect of Demand Power, the Property and various litigation matters involving the Company (the “**Litigation**”);

- (b) provide the Court with an evidentiary support for the Receiver's motion (the "**Approval Motion**") seeking an Order (the "**Approval and Vesting Order**"), among other things:
- (i) approving this First Report and the activities of the Receiver as described herein, including with respect to dealing with the Property, the Sale Process (as defined below), and the Litigation;
 - (ii) approving the sale transaction (the "**Narrows Green Transaction**") to be affected through an asset purchase agreement dated and executed on December 4, 2024 (the "**Narrows Green APA**") between the Receiver and Narrows Green for the sale of the Purchased Assets (as defined below) vesting Demand Power's right, title and interest in the Purchased Assets, and authorizing and directing the Receiver to carry out the terms of the Narrows Green APA;
 - (iii) temporarily sealing from the public record, pending the filing of the Receiver's Certificate to be filed upon the closing of the Narrows Green Transaction, (i) the Summary of Bid Offers (as defined herein), attached hereto as **Confidential Appendix "1"**, and (ii) the unredacted version of the Narrows Green APA attached hereto as **Confidential Appendix "2"**;
 - (iv) increasing the Receiver's borrowing power under the Receivership Order from \$1,000,000 to \$1,500,000 and correspondingly increasing the Receiver's Borrowing Charge from \$1,000,000 to \$1,500,000;
 - (v) appointing the Receiver as receiver, without security, of the Partnership Units (as defined below) and ordering that the Partnership Units shall form part of the Property under the Receivership Order;
 - (vi) approving the fees and disbursements of the Receiver as described in the affidavit of Warren Leung dated December 10, 2024 (the "**Leung Affidavit**");

- (vii) approving the fees and disbursements of the Receiver's legal counsel as described in the affidavit of Andrew Harmes dated December 10, 2024 (the "**Harmes Affidavit**"); and
- (viii) approving the Receiver's Statement of Receipts and Disbursements for the period November 22, 2023 to November 28, 2024.

II. TERMS OF REFERENCE

7. In preparing this First Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, Demand Power's books and records, and discussions with management of Demand Power ("**Management**") (collectively, the "**Information**"). Except as described in this First Report:
 - (a) The Receiver has not 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, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) The Receiver has prepared this First Report in connection with the Approval Motion, currently returnable on December 17, 2024, and should not be relied on for any other purpose.
8. Future oriented financial information reported or relied on in preparing this First Report is based on the assumptions regarding future events; actual results may vary from forecast and such variations may be material.
9. Unless otherwise stated, all dollar amounts contained in the Report are expressed in Canadian dollars. Capitalized terms not otherwise defined herein have the meanings given to them in the Receivership Order.

III. BACKGROUND

10. Demand Power is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems. Demand Power enters into long-term contracts with its customers, which provide for the installation of certain power supply equipment on the customer's premises and the supply of power over a fixed term.
11. Demand Power has a number of subsidiaries, including 2711173 Ontario Inc. ("**271 Ontario**"). The subsidiaries were incorporated for the purpose of holding interests in structured entities. 271 Ontario and affiliates of Star America, formed Narrows Green to acquire interest in certain Projects, as discussed further below. 271 Ontario is a holding company with no assets except for its investment in Narrows Green.
12. Paragraphs 6 to 14 of the Affidavit of Jahred Kallop dated November 5, 2023 (the "**Kallop Affidavit**"), filed in support of the application for the Receivership Order and attached hereto as **Appendix "C"**, set out additional details in respect of the Demand Power's corporate structure and shareholders.
13. Prior to this receivership proceeding, Demand Power was already in the process of downsizing due to ongoing financial difficulties. The Company has not had a Chief Executive Officer since March 2023, no longer had a physical office location and only four employees remained at the date of the receivership.
14. For the fiscal year ended December 31, 2022, Demand Power recorded a total comprehensive net loss of approximately \$4.2 million. As of November 22, 2023, Demand Power had assets comprised of cash, prepaid expenses and equipment, with a book value of approximately \$90,935 and liabilities of approximately \$238,121, all of which are owed to unsecured creditors. Demand Power does not have any secured creditors.
15. As detailed in the Kallop Affidavit, Star America is both a passive shareholder and, through Narrows Green, is the economic beneficiary of certain of Demand Power's power supply projects pursuant to the terms of an Investment Agreement dated February 28, 2020 (the "**Investment Agreement**"). Pursuant to the Investment Agreement, Narrows Green agreed

- to provide the capital necessary for Demand Power to develop certain power supply projects (the “**Projects**”) and acquire all of Demand Power’s ownership interests in those Projects in exchange for, among other things, an acquisition fee payable to Demand Power.
16. Demand Power is party to various litigation arising out of two of its projects, the Sault Area Hospital project (the “**SAH Project**”) and the Jebco Manufacturing facility project (the “**Jebco Project**”), which litigation was commenced prior to, and stayed by, the granting of the Receivership Order.
 17. On February 11, 2022, Deltro Electric Ltd. (“**Deltro**”), a third-party contractor retained by Demand Power to design and build the power supply systems for the SAH Project and Jebco Project, caused construction liens in the amounts of approximately \$6,607,023 (the “**SAH Lien**”) and \$2,581,443 (the “**Jebco Lien**”) to be registered against the properties underlying the SAH Project and the Jebco Project, respectively (collectively, the “**Deltro Liens**”).
 18. In that respect, Narrows Green agreed to post security and its parent, affiliates of Star America, obtained letters of credit to discharge the Deltro Liens. On March 16, 2022, affiliates of Star America deposited into Court two letters of credit issued by CIBC for \$6,857,023 in connection with the SAH Project, and \$2,831,443 in connection with the Jebco Project (collectively, the “**Letters of Credit**”).
 19. Demand Power retained Blaney McMurtry LLP as counsel to represent the Company in vacating the liens. On or about May 2, 2022, Deltro commenced two actions in respect of the Deltro Liens and on June 7, 2022, Demand Power defended those actions and counterclaimed against Deltro in the approximate amount of \$22 million in connection with the SAH Project (collectively, the relevant claim, defence and counterclaim, the “**SAH Lien Action**”) and counterclaimed against Deltro approximately \$4.5 million in connection with the Jebco Project (collectively, the relevant claim, defence and counterclaim, the “**Jebco Lien Action**”). The SAH Lien Action and the Jebco Lien Action are collectively referred to herein as the “**Deltro Lien Actions**”.

20. In addition, Demand Power retained Pallett Valo LLP as counsel to commence a claim against Deltro and Deltro's bonding insurer, Northbridge General Insurance Company ("**Northbridge**"), seeking payment of approximately \$8.4 million in respect of certain construction bonds issued by Northbridge in connection with the SAH Project and the Jebco Project (the "**Northbridge Litigation**"), which claim was commenced on April 22, 2022.
21. On August 22, 2022 Northbridge filed a defence of the Northbridge Litigation, counterclaimed against Demand Power and cross-claimed against Deltro. In addition, on September 2, 2022 Northbridge commenced a Third Party Claim against Deltro and various other entities (collectively, the "**Third Parties**") as indemnitors of Deltro. The majority of the Third Parties commenced a Fourth Party Claim on March 24, 2023 against Demand Power and certain individuals as officers and directors of Demand Power (collectively, the "**Fourth Parties**").
22. Demand Power also commenced a claim on August 28, 2023 against Narrows Green and its general partner seeking reimbursement of certain legal fees totaling \$402,266 in connection with the Deltro Lien Actions (the "**Narrows Litigation**"). On October 6, 2023 Narrows Green and its general partner commenced a counterclaim against Demand Power and its former general counsel alleging, among other things, negligence, misrepresentation and breach of contract.

IV. RECEIVER'S ACTIVITIES

23. The Receiver has undertaken the following activities in accordance with the terms of the Receivership Order:
 - (a) terminated the four remaining employees effective as of the date of the Receivership Order;
 - (b) negotiated the retention of three former employees on a contractual basis to assist with receivership administration including supporting the Sale Process, preparing Records of Employment ("**ROE**"), *Wage Earner Protection Program Act* ("**WEPPA**") information, 2023 tax forms, and other financial information;

- (c) coordinated the delivery of ROEs, tax forms, and expedited the issuance of WEPPA letter packages to former employees and assisted former employees with filing their applications;
- (d) established the Receiver's website and issued the Notice and Statement of Receiver pursuant to subsections 245(1) and 246(1) of the BIA;
- (e) ensured the Company's bank accounts were immediately frozen and that only deposits were accepted, and arranged for the transfer of funds to the Receiver's trust account;
- (f) arranged for the back-up of servers and documents including but not limited to financial records and other records relevant for on-going litigation matters;
- (g) arranged for the return of company laptops from former employees terminated prior to this receivership proceeding;
- (h) notified Canada Revenue Agency of the appointment of the Receiver, establishing new harmonized sales tax ("HST") accounts for the post-receivership period, and facilitated the audits of the receivership accounts of the Company;
- (i) undertook efforts to collect and settle the Company's outstanding accounts receivable and other receivables;
- (j) retained Goodmans LLP ("**Goodmans**") as the Receiver's legal counsel;
- (k) implemented the Sale Process, including correspondence and meetings with interested parties, reviewing bids, and negotiating the terms of an asset purchase agreement, a licensing agreement and a bill of sale;
- (l) compiled financial and operational information to facilitate the Sale Process;
- (m) ensured that the application Supervisory Control and Data Acquisition system ("**SCADA**") used for the Projects is operational and current contractual obligations to support SCADA are serviced;

- (n) coordinated with the Company's former litigation counsel and obtained their litigation records pertaining to the Company's ongoing litigation;
- (o) formally advised all parties to the litigation of this receivership proceeding and that Goodmans will now have carriage of the Litigation on behalf of the Receiver;
- (p) coordinated with insurers regarding the Litigation and other matters;
- (q) evaluated, and where necessary or appropriate, advanced the Litigation with the assistance of Goodmans;
- (r) reviewed and responded to inquiries from stakeholders;
- (s) prepared and filed the Receiver's interim statement to the Office of Superintendent of Bankruptcy as required by subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- (t) provided regular updates to Star America on the progress of the receivership; and
- (u) addressed additional matters as they arose from time to time.

V. THE SALE PROCESS

Overview

24. Pursuant to the provisions of the Receivership Order, the Receiver was authorized to market and sell the Property, namely: i) SCADA, ii) tax losses and credits, and iii) Fluke power meter.
- (a) Section 3(j) of the Receivership Order authorized the Receiver to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
 - (b) Further, section 3(k)(i) of the Receivership Order authorized the Receiver to sell, convey, transfer, lease or assign the Property or parts of the Property out of the ordinary course of business, without the approval of the Court in respect of any

transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000.

25. The Receiver determined that given the specialized nature of the business and assets, and the likely value of the Property, among other reasons, a targeted marketing process was appropriate in the circumstances.
26. A chronology of the key activities undertaken by the Receiver in respect of the Sale Process are as follows:

Timing	Activity
December 15, 2023 to January 17, 2024	<ul style="list-style-type: none"> Identified and prepared of a list of potential purchasers (each, a “Potential Purchaser”). Prepared a marketing document (the “Teaser”), attached hereto as Appendix “D”, describing the opportunity, process and timeline, and form of non-disclosure agreement (“NDA”) for circulation to Potential Purchasers. Compiled and reviewed information that would likely be required by Potential Purchasers to assess their offer(s) for the assets. Responded to in-bound calls and inquiries. Established and commenced populating the secure electronic data room (the “Data Room”) with financial and operational information.
January 17, 2024	<ul style="list-style-type: none"> Launched the market outreach campaign with an initial email distribution of the Teaser, template bid form (“Bid Form”) and NDA to Potential Purchasers.
January 17, 2024 to February 15, 2024	<ul style="list-style-type: none"> The Data Room was made available for access by Potential Purchasers that had signed an NDA. Posted the following bid documentation in the Data Room: <ul style="list-style-type: none"> Detailed lot listings and descriptions of assets; Teaser; and Bid Form. Responded to inquiries.
February 15, 2024	<ul style="list-style-type: none"> Bid deadline for submission of bids, including conditions (the “Bid Deadline”).

Timing	Activity
February 16, 2024 to April 30, 2024	<ul style="list-style-type: none"> • Review of bids (each, a “Bid”), selection of shortlisted Bids (each, a “Shortlisted Bid”), correspondence and negotiations with parties who submitted Shortlisted Bids (each, a “Shortlisted Bidder”). • Rejection of certain offers. • Obtained bid deposits.

27. In total, eight parties were provided with the Teaser and each of those parties were provided details of the deadlines for the Sale Process. The eight parties were sourced based on i) Demand Power’s knowledge of the industry participants, and ii) outreach to the Receiver based on public knowledge of the receivership proceedings. Of those eight parties, five executed an NDA and were granted access to the Data Room. All five parties submitted Bids to the Receiver by the Bid Deadline (the “**Bidders**”).
28. A summary of the five Bids received by the Receiver (the “**Summary of Bid Offers**”) is attached hereto as **Confidential Appendix “1”**.
29. Bids were received for SCADA and the Fluke power meter. In the Receiver’s view, no commercially reasonable offers, based on consideration offered, were received in relation to the other Property. The Receiver did not receive any additional offers after the Bid Deadline.
30. The Receiver, with the assistance of its counsel, conducted a detailed review of the Bids and selected (i) Narrows Green as the successful purchaser of SCADA and (ii) Edgecom as the successful purchaser of the Fluke power meter. The Receiver also entered into a license agreement with Edgecom for the use of SCADA in accordance with the terms of the License Agreement. The Receiver rejected the remaining Bids.
31. The Narrows Green APA is conditional on Court approval. As discussed with the Receiver’s legal counsel, the sale of the Fluke power meter and the license agreement with Edgecom did not require, and were not conditional upon, Court approval.

32. The sale of the Fluke power meter closed on June 7, 2024, and the license for Edgecom to use SCADA became effective on August 1, 2024.

VI. ANALYSIS OF THE NARROWS GREEN APA

A. *Terms of Successful Bid*

33. A redacted copy the Narrows Green APA is attached hereto as **Appendix “E”**, and an unredacted copy is attached as **Confidential Appendix “2”**.
34. A summary of the non-commercially sensitive key terms of the Narrows Green APA is provided below:

Summary of the Narrows Green APA	
Purchaser	<ul style="list-style-type: none"> Narrows Green LP (by its general partner SAIF DP OpCo GP Inc.)
Transaction Type	<ul style="list-style-type: none"> Sale of assets Form of Approval and Vesting Order appended to the Narrows Green APA
APA Date	<ul style="list-style-type: none"> December 4, 2024
Purchase Price	<ul style="list-style-type: none"> Confidential
Deposit Received	<ul style="list-style-type: none"> Confidential
Purchased Assets	<ul style="list-style-type: none"> SCADA Technology All hardware components related to SCADA to the extent applicable IP documents Ignition license The Partnership Units held by 271 Ontario (discussed further below)
Assumed Liabilities	<ul style="list-style-type: none"> Purchaser is only assuming liabilities and obligations relating to the Purchased Assets that arise on or after Closing.
Target Closing Date	<ul style="list-style-type: none"> January 31, 2025
Conditions to Closing	<ul style="list-style-type: none"> Approval and Vesting Order issued by the Court Filing of the Receiver’s Certificate as required under the Approval and Vesting Order

Summary of the Narrows Green APA	
	<ul style="list-style-type: none"> • Transfer of Purchased Assets • Transfer of the Partnership Units • Assignment of service agreements and Ignition license

B. The Receiver's Observations

35. The Receiver makes the following observations with respect to the Narrows Green Transaction, in accordance with the sales principles set out in the case of *Royal Bank v. Soundair Corp.* (1991), 83 D.L.R. (4th) 76 (Ont. C.A.), for consideration by the Court:

- (a) the Receiver has conducted a fair, transparent, and commercially reasonable sale process appropriate in the circumstances, which resulted in the receipt of multiple Bids;
- (b) the Sale Process was undertaken with the intention to maximize value for all interested parties by, among other things, limiting incremental costs associated with a more drawn out sale and investor solicitation process;
- (c) the Purchaser has satisfied the Receiver of their ability to close the Narrows Green Transaction;
- (d) the Purchaser's principals are active investors in the industry and are familiar with the SCADA software and its potential uses;
- (e) the Receiver believes the Narrows Green Transaction represents the highest and best bid for the assets in question;
- (f) as noted in **Confidential Appendix "1"**, the Narrows Green APA and the License Agreement together represent the most advantageous offers for SCADA and maximize recoveries;
- (g) to effect the sale of the Partnership Units, the proposed Approval and Vesting Order provides that the Receiver shall be appointed as receiver, without security, of the

Partnership Units, and that the Partnership Units shall form part of the Property under the Receivership Order. As discussed further below, the Receiver believes that it is just and convenient in the circumstances, and appropriate and necessary to facilitate completion of the Narrows Green Transaction, for the Court grant the foregoing relief.

36. As noted above, closing of the transaction is conditional upon, among other things, the assignment of three services agreements and licences, which will be negotiated with the service providers following the approval of the APA on the basis of their verbal agreement to transfer the agreements and licenses.
37. Accordingly, the Receiver recommends that the Court approve the Narrows Green Transaction and grant the requested relief with respect to the Partnership Units pursuant to the proposed Approval and Vesting Order.

VII. THE PARTNERSHIP UNITS

38. Pursuant to the Receivership Order, the Receiver was appointed as receiver of the Property, being all of the assets, undertakings and properties of Demand Power acquired for, or used in relation to a business carried on by Demand Power.
39. Since the issuance of the Receivership Order, the Receiver has determined that 271 Ontario, which, as referenced above, is a wholly-owned subsidiary of Demand Power, holds certain partnership units in Narrows Green (the “**Partnership Units**”). As referenced above, Narrows Green is the Purchaser under the Narrows Green APA. The Receiver understands that 271 Ontario is a holding company and that its only asset is the Partnership Units.
40. As referenced above, the Partnership Units are a Purchased Asset under the Narrows Green Transaction.
41. Accordingly, in order to implement the Narrows Green Transaction, if approved by the Court, the proposed Approval and Vesting Order provides that the Receiver shall be

appointed as receiver, without security, of the Partnership Units, and that the Partnership Units shall form part of the Property under the Receivership Order.

42. The Receiver believes that it is just and convenient in the circumstances, and appropriate and necessary to facilitate completion of the Narrows Green Transaction, for the Court to appoint the Receiver as receiver of the Partnership Units and amend the Receivership Order to expand the definition of Property therein to include the Partnership Units. The foregoing relief will enable the Receiver to convey the Partnership Units to the Purchaser pursuant to the Narrows Green APA.
43. Counsel to the Receiver has performed personal property registry searches in Ontario against 271 Ontario, which confirm that no party has a registered security interest against 271 Ontario.

VIII. SEALING ORDER

44. If the Court does not approve the Narrows Green APA, or if the Narrows Green APA is approved by the Court but is not completed for other reasons, public disclosure of the Summary of Bid Offers, and of the unredacted version of the Narrows Green APA could materially prejudice the Receiver's ability to re-market SCADA and maximize the proceeds of sale of SCADA.
45. The Receiver is therefore seeking an order of this Court sealing (i) the Summary of Bid Offers and (ii) the unredacted version of the Narrows Green APA pending the completion of the sale transaction under the Narrows Green APA.

IX. LITIGATION UPDATE

A. The Deltro Lien Actions

46. At the time of the Receivership Order, pleadings in the Deltro Lien Actions had closed and the Deltro Lien Actions had been set down for trial.

47. The Receiver has permitted the continuation of the Deltro Lien Actions in order to deal with the Letters of Credit which were posted with the Court in order to vacate the Deltro Liens.
48. The Receiver reserved the right to attend before the commercial court for direction on and/or determination of any matter that may arise during the course of the Deltro Lien Actions, including on both procedural and substantive matters.

(i) The SAH Lien Action

49. The SAH Lien Action was commenced in and has been under the carriage and supervision of Justice Varpio of the Ontario Superior Court of Justice sitting in Sault Ste. Marie (the “**Sault Ste. Marie Court**”).
50. Pleadings in the SAH Lien Action closed on June 30, 2022.
51. On August 12, 2022, Demand Power brought a motion pursuant to section 44 of the *Construction Act*, for an Order reducing the Letter of Credit posted as security to vacate the SAH Lien (the “**Reduction Motion**”). A motion under section 44 of the *Construction Act* is as of right.
52. On August 15, 2022, Deltro set the SAH Lien Action down for trial by filing a Trial Record.
53. Prior to the commencement of these receivership proceedings, the parties had attended a number of construction lien pre-trials before Justice Varpio to set a timetable for the Reduction Motion and next steps in the SAH Lien Action generally. A summary of those attendances is as follows:
- (a) On August 31, 2022, Deltro took the position that in order for it to respond to the Reduction Motion, it required production of certain documents (the “**Requested Documents**”). Counsel for Demand Power advised that it would either produce the Requested Documents or provide the basis for objecting to same on or before October 14, 2022.

- (b) In addition, although the Reduction Motion is separate from documentary and oral discoveries in the SAH Lien Action, and the latter are not pre-conditions to the hearing of the former, in September 2022 counsel for Demand Power agreed to a timetable that set out the steps for the Reduction Motion running in parallel with steps required for documentary and oral discovery in the SAH Lien Action.
- (c) On September 1, 2022, the parties attended a pre-trial where the Court endorsed an agreed upon timetable that included, among others, the following steps (the “**September 2022 Timetable**”):
 - (i) Demand Power to either produce the Requested Documents or provide the basis for its objection to same by October 14, 2022;
 - (ii) The parties to exchange Affidavit of Documents by October 14, 2022; and
 - (iii) Deltro to deliver its Responding Motion Record in the Reduction Motion by October 31, 2022.
- (d) Neither party complied with their obligations under the September 2022 Timetable.
- (e) On October 13, 2022, counsel for Deltro provided counsel for Demand Power a second list of requested documents (the “**October 2022 List**”). The October 2022 List requested documents relating to an alleged theft of property from Demand Power’s offices on September 6, 2022.
- (f) On December 5, 2022, Deltro delivered an unsworn Affidavit of Documents.
- (g) On December 13, 2022, the Court endorsed a timetable ‘agreed to by the parties’ which, among other things, extended the deadline for Demand Power to deliver its Affidavit of Documents to January 16, 2023, and for Deltro to respond to the Reduction Motion to February 28, 2023 (the “**December 2022 Timetable**”).
- (h) On February 1, 2023, Demand Power delivered its sworn Affidavit of Documents. Deltro did not produce its Responding Motion Record to the Motion to Reduce by February 28, 2023 as required by the December 2022 Timetable.

- (i) On June 16, 2023, the parties attended before the Sault Ste. Marie Court for another pre-trial conference. At this pre-trial conference, Deltro alleged that Demand Power had not complied with a Court order requiring the production of documents as it had not produced the Requested Documents or the documents set out in the October 2022 List. Demand Power argued that it was obligated to produce all documents relevant to the Reduction Motion, which it did and further, that the Requested Documents and documents included in the October List had either been produced, were not in Demand Power's possession or were not relevant to the Reduction Motion and/or the overall SAH Lien Action. Counsel for Demand Power reiterated that the issue of an inadequate Affidavit of Documents is a separate and distinct issue from the Reduction Motion and accordingly, the Reduction Motion must be cut free from the discovery timetable and a date for same must be set.
 - (j) The Sault Ste. Marie Court ordered that the June 16, 2023 pre-trial be continued on August 23, 2023. On August 23, 2023, the Sault Ste. Marie Court ordered that Demand Power produce a Supplementary Affidavit of Documents by August 31, 2023. On August 29, 2023, Demand Power delivered an unsworn Supplementary Affidavit of Documents.
54. Following the Receiver's appointment on November 22, 2023, counsel for Deltro continued to allege that it could not properly respond to the Reduction Motion without production of the Requested Documents and documents set out in the October List, and that Demand Power was in breach of various Court orders for failing to deliver same.
55. Upon review of the relevant record, the Receiver was of the view that Demand Power had complied with all Court-ordered obligations. The Receiver was of the view that the appropriate next step in the SAH Lien Action was for the Receiver to conduct a cross-examination on the SAH Lien and to proceed with the Reduction Motion by requiring Deltro to respond to said motion.
56. On May 1, 2024, counsel for the Receiver and counsel for Deltro attended a pre-trial conference before Justice Varpio of the Sault Ste. Marie Court where a timetable for the Reduction Motion and certain other steps in the SAH Lien Action was set (the "**May 2024**

Timetable”). The May 2024 Timetable set a date of February 6, 2025 for the hearing of the Reduction Motion.

57. Pursuant to the May 2024 Timetable, the Receiver delivered a sworn Supplementary Affidavit of Documents. On June 13, 2024, counsel for Deltro wrote to counsel for the Receiver and again raised the allegation that Demand Power, (and now the Receiver), was in breach of Court orders for failing to produce the Requested Documents and documents listed in the October 2022 List. The Receiver denied all allegations and reserved its rights in respect of same including the right to seek costs.
58. Further to the May 2024 Timetable, on June 23, 2024, Demand Power conducted an examination on Deltro’s Claim for Lien in accordance with section 40 of the *Construction Act*. During the course of this cross-examination, Deltro gave undertakings to answer certain questions and took certain questions under advisement. Deltro’s answers to the undertakings given and its position on the questions taken under advisement were due on August 23, 2024 (being 60 days after the date of the cross-examination). After further prompting from the Receiver’s counsel, Deltro delivered its answers to the undertakings given and provided its position on the questions taken under advisement on October 1, 2024.
59. Further to the May 2024 Timetable, on August 2, 2024, Deltro delivered its Responding Motion Record for the Reduction Motion. Deltro’s Responding Record in the Reduction Motion is voluminous and includes statements of fact that are irrelevant for the purposes of the Reduction Motion. In addition, Deltro’s Responding Record again repeats the allegations previously made by Deltro against Demand Power with respect to production of documents and compliance with court orders that are also irrelevant to the hearing of the Reduction Motion and that have already been dealt with by the Court. The Receiver has also reserved its rights in connection with the improper inclusion of these facts and allegations in Deltro’s Responding Record.
60. The May 2024 Timetable required examinations in connection with the Reduction Motion and examinations for discovery in the SAH Lien Action (collectively, the “**Examinations**”) to be conducted by October 31, 2024.

61. Given various limited availabilities of individuals in question, the Examinations did not take place by October 31, 2024.
62. The Receiver obtained dates for the Examinations from the Demand Power individuals in mid-late November.
63. On October 31, 2024, counsel for the Receiver and counsel for Deltro attended another pre-trial before Justice Varpio. At that attendance, the Receiver expressed its view that the February date for the Reduction Motion could be maintained, however, at the request of Deltro's counsel, the Court extended the timetable for the Reduction Motion as follows (the "**October Timetable**"):

Cross-examination on Affidavit sworn in response to Motion to Reduce/Examinations for Discovery of Deltro representative	November 28, 2024 and/or December 18, 2024
Cross-examination on Affidavit in support of Motion to Reduce	November 29, 2024
Cross-examination as Witness on pending Motion/Examination for Discovery of Demand Power representative	December 2, 2024
Answers to undertakings given at examinations	January 31, 2025
Moving Party Factum re Motion to Reduce	February 28, 2025
Responding Party Factum re Motion to Reduce	March 31, 2025
Reply Factum (if any) re Motion to Reduce	April 18, 2025

64. The Receiver explained to Justice Varpio the importance of a decision on the Reduction Motion as potentially moving the parties to a final resolution. His Honour advised the parties that the Sault Ste. Marie Court did not have availability for the hearing of the Reduction Motion in April/May, 2025. Justice Varpio supported the Receiver's recommendation of exploring the availability of a Construction Lien Associate Justice sitting in Toronto to deal with the Reduction Motion and perhaps the SAH Lien Action more generally.

65. The Receiver's counsel attempted to determine the availability of an Associate Justice sitting in Toronto to hear the Reduction Motion by contacting the Court office in question. Receiver's counsel was advised by the Court office that an attendance before Associate Justice Robinson was required to discuss availability and therefore Receiver's counsel arranged for such an attendance providing notice to Deltro's counsel of same.
66. On November 22, 2024 Receiver's counsel and Deltro's counsel appeared before Associate Justice Robinson to discuss the availability of an Associate Justice to hear the Reduction Motion if the matter was so directed, referred or leave granted in connection therewith. A copy of Associate Justice Robinson's Endorsement from that attendance is attached as **Appendix "F"**. While Associate Justice Robinson indicated to counsel that there was availability to hear the Reduction Motion in the spring of 2025 (consistent with counsel's experience in otherwise scheduling similar matters before an Associate Justice), he was of the view that he could not provide specific availability until leave to bring the Reduction Motion in Toronto was granted or a reference obtained.
67. Associate Justice Robinson also indicated that he had discussed and would again discuss the matter with Justice Varpio. The Receiver's counsel has scheduled a further case conference with Justice Varpio for February 5, 2025, in an effort to address this matter.
68. In light of the continued delay and uncertainty in having the Reduction Motion heard and decided by the Sault Ste. Marie Court and the importance of such a decision on ultimately resolving the SAH Lien Action, the Receiver may bring this matter before this Court with a view to assisting in having the Reduction Motion (and potentially the SAH Lien Action) heard and decided in a more timely and efficient manner.

(ii) The Jebco Lien Action

69. The Jebco Lien Action was commenced in and has been under the carriage and supervision of the Ontario Superior Court of Justice sitting in Cobourg.
70. Pleadings in the Jebco Lien Action closed on June 30, 2022.

71. On June 26, 2024, the Receiver conducted a cross-examination of the Jebco Lien pursuant to section 40 of the *Construction Act*.
72. During the course of this cross-examination, Deltro gave undertakings to answer certain questions and took certain questions under advisement. The Receiver has not received Deltro's answers to the undertakings given by Deltro or Deltro's position on the questions taken under advisement which were due on August 26, 2024 (being 60 days after the date of the cross-examination).
73. The Receiver intends to bring a motion pursuant to section 44 of the *Construction Act* for an order reducing the Letter of Credit posted as security to vacate the Jebco Lien (a "**Jebco Lien Reduction Motion**").
74. In order to advance the Jebco Lien Action, including a Jebco Lien Reduction Motion, in an effective and timely manner and to avoid similar delays experienced with the SAH Lien Action and given the similarity of facts, issues and parties as those in the SAH Lien Action, the Receiver may also bring this matter before this Court in due course.

B. The Northbridge Litigation

75. The Receiver has not taken any material steps regarding the Northbridge Litigation, which is related to the Deltro Lien Actions.
76. The Receiver anticipates that once one or both of the Deltro Lien Actions are finally settled or determined, the Receiver will decide upon a course of action regarding the Northbridge Litigation.

C. The Narrows Litigation

77. The Receiver has reviewed the filings and documents relating to the Narrows Litigation. The Receiver has been advised by Star America that it will not support funding the Receiver's activities if it decided to pursue the Narrows Litigation. Given its review of documents and that of its counsel and given the lack of funding, in the circumstances, the Receiver is of the view that it will not pursue the Narrows Litigation.

X. FEES AND DISBURSEMENTS OF THE RECEIVER

78. The Receiver and its legal counsel, have maintained detailed records of their professional time and costs incurred since the date of the Receivership Order.
79. The total fees of the Receiver during the period from November 22, 2023 to October 31, 2024 are \$363,025.00, together with disbursements and HST in the amount of \$52,300.78, totaling \$415,325.78. The aforementioned has been particularly described in the Leung Affidavit attached hereto as **Appendix “G”**.
80. The total fees of Goodmans, in its capacity as counsel to the Receiver, during the period from November 22, 2023 to July 15, 2024 are \$532,186, together with disbursements and HST in the amount of \$69,184 totaling \$601,370. The aforementioned has been particularly described in the Harmes Affidavit attached hereto as **Appendix “H”**.
81. The Receiver is of the view that the fees and disbursements of its legal counsel are reasonable. The Receiver’s fees and disbursements, as well as those of its legal counsel, have been presented to Star America, who has advanced the Receiver’s borrowings for the purpose of funding the Receiver’s mandate, and Star America has no objections or concerns with the fees presented.

XI. STATEMENT OF RECEIPTS AND DISBURSEMENTS

82. Attached as **Appendix “I”** is a cumulative Statement of Receipts and Disbursements for the period from November 22, 2023 to November 28, 2024. As at November 28, 2024, the closing cash balance was \$34,895. In addition, the Receiver holds an additional \$500,000 advanced by Star America in pending the determination of the Receiver’s motion to increase its authorized borrowing limit.
83. Pursuant to the Receivership Order, the Receiver may borrow up to \$1,000,000 in aggregate without further Court approval. As at the date of this First Report, the Receiver’s borrowings totalled \$950,000 to fund the receivership proceedings.
84. Mainly to support the on-going litigation with revised timelines thereon, the Receiver will require funds exceeding the Receiver’s Borrowing Charge of \$1,000,000 as set out in the

Receivership Order to continue to administer the receivership. Accordingly, the Receiver recommends that the Receiver's borrowing powers under the Receivership Order and the related Receiver's Borrowing Charge be increased from \$1,000,000 to \$1,500,000.

85. Star America provided the initial \$1,000,000 to fund the receivership and has provided an additional \$500,000 to the Receiver to further fund the receivership, subject to this Court's approval.

XII. RECEIVER'S RECOMMENDATIONS

86. For the reasons set out above, the Receiver recommends that the Court grant the proposed Approval and Vesting Order:

- (a) approving this First Report and the activities of the Receiver described herein;
- (b) approving the Narrows Green Transaction and authorizing and directing the Receiver to enter into and carry out the terms of the Narrows Green APA, together with any further amendments thereto deemed necessary by the Receiver in its sole discretion, and vesting the right, title, and interest of the Receiver and Demand Power in and to Narrows Green in respect of the respective Property upon closing of the Narrows Green Transaction;
- (c) appointing the Receiver as receiver, without security, of the Partnership Units and ordering that the Partnership Units shall form part of the Property under the Receivership Order, in each case in order to facilitate the Narrows Green Transaction;
- (d) temporarily sealing from the public record pending further order of the Court (i) the Summary of Bid Offers attached as **Confidential Appendix "1"**; and (ii) the unredacted version of the Narrows Green APA as **Confidential Appendix "2"**;
- (e) increasing the Receiver's borrowing power under the Receivership Order from \$1,000,000 to \$1,500,000 and correspondingly increase the Receiver's Borrowing Charge from \$1,000,000 to \$1,500,000;

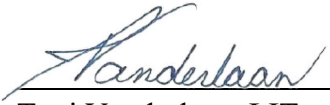
- (f) approving the fees and disbursements of the Receiver for the period from November 22, 2023 to July 31, 2024 and the fees and disbursements of the Receiver's legal counsel for the period from November 22, 2023 to July 15, 2024; and
- (g) approving the Receiver's Statement of Receipts and Disbursements for the period from November 22, 2023 to November 28, 2024.

All of which is respectfully submitted at Toronto, Ontario this 10th day of December, 2024.

DELOITTE RESTRUCTURING INC.,

solely in its capacity as the Court-
appointed Receiver and Manager of
Demand Power Group Inc., and
without personal or corporate liability

Per:



Toni Vanderlaan, LIT
Senior Vice-President



Warren Leung, LIT
Senior Vice-President

APPENDIX “A”

[See attached]

Court File No. CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	WEDNESDAY, THE 22 ND
JUSTICE KIMMEL)	DAY OF NOVEMBER, 2023

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

and

DEMAND POWER GROUP INC.

Respondent

APPLICATION UNDER section 101 of the Courts of Justice Act, R.S.O. 1990, c. C. 43.

**ORDER
(appointing Receiver)**

THIS MOTION made by the Plaintiff for an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Demand Power Group Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Jahred Kallop affirmed November 5, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, counsel for the Respondent, counsel for Deloitte, and on reading the Consent of Deloitte to act as the Receiver, and on being advised that the shareholders of the Debtor were properly served with the Application Record,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the **"Property"**).

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of

business, cease to carry on all or any part of the business, or cease to perform, terminate or disclaim contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies and accounts, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable and to conduct any investigations associated with the Debtor's business or the Property as the Receiver deems appropriate;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any Trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture, contractual, statutory or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations including opening any mail or other correspondence addressed to the Debtor.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, direct and indirect, and shareholders or other equity holders, limited partners, general partners, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being

“Persons” and each being a **“Person”**) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, agreements orders, corporate and accounting records, insurance policies, permits, licenses and any other papers, records, information and cloud-based data of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the **“Records”**) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof (in each case within the timeframe specified by the Receiver in writing or such other timeframe as may be agreed to between the Receiver and such Person) and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer, in the cloud, in or on other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter,

erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver or the Receiver's counsel except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by

the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

13. THIS COURT ORDERS that any Person who has provided any kind of letter of credit, guarantee, surety or bond (collectively, “**Financial Assurance**”) to or for the benefit of the Debtor, on or before the date of this Order, shall be required to continue honoring such Financial Assurance in accordance with its terms, notwithstanding any default or cross-default arising as a result of this Order, the financial circumstances of the Debtor or otherwise.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new bank accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor’s behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such

amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act 1999*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*,

or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for liability arising from any gross negligence or wilful misconduct on its part as determined pursuant to a final Order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER’S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, including, without limitations, deemed trusts, liens charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a Judge of the Commercial List of the Ontario Superior Court of Justice.

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise from Star America DPGI Acquisition Company, Inc., such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed: \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures and including, without limitation, the powers outlined in paragraph 3(i) of this Order. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. THIS COURT ORDERS that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Protocol will be effective on transmission.

27. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtor.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



Digitally signed by
Jessica Kimmel
Date: 2023.11.22
15:32:51 -05'00'

SCHEDULE “A”**RECEIVER CERTIFICATE**

CERTIFICATE NO. ●

AMOUNT \$ ●

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the “Receiver”) of the assets, undertakings and properties of Demand Power Group Inc. (the “Debtor”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the “Property”) appointed by Order of the Ontario Superior Court of Justice (the “Court”) dated the ● day of ●, 20● (the “Order”) made in an action having Court file number ●-CL-●, has received as such Receiver from the holder of this certificate (the “Lender”) the principal sum of \$●, being part of the total principal sum of \$● which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded **[daily][monthly not in advance on the ● day of each month]** after the date hereof at a notional rate per annum equal to the rate of ● per cent above the prime commercial lending rate of Bank of ● from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of October, 2023.

●, solely in its capacity as Receiver of the Property,
and not in its personal capacity

Per:

Name: ●

Title: ●

STAR AMERICA FUND II GP, LLC

-and-

DEMAND POWER GROUP INC.

Applicant

Respondent

Court File No. CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding Commenced at Toronto

ORDER

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Lawyer for the Applicant

APPENDIX “B”

[See attached]



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00709164-00CL **DATE:** 22 November 2023

NO. ON LIST: 4

TITLE OF PROCEEDING: **STAR AMERICA DPGI ACQUISITION COMPANY, INC. v.
DEMAND POWER GROUP INC.**

BEFORE JUSTICE: **KIMMEL**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Nathalie Nouvet	STAR AMERICA DPGI ACQUISITION COMPANY, INC	nnouvet@stikeman.com
Zev Smith	STAR AMERICA DPGI ACQUISITION COMPANY, INC	zsmith@stikeman.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Ted Evangelidis	DEMAND POWER GROUP INC	tevangelidis@pallettvalo.com
Joe Pasquariello	Proposed Receiver	<u>jpasquariello@goodmans.ca</u>

ENDORSEMENT OF JUSTICE KIMMEL:

1. Star America DPGI Acquisition Company, Inc. ("Star America"), seeks an Order appointing Deloitte Restructuring Inc. as receiver and manager (in such capacity, "Deloitte" or the "Receiver"), without security, over the assets, undertakings and properties of the Respondent, Demand Power Group Inc. ("Demand Power" or the "Company"). This relief is unopposed, including by any of Demand Power's shareholders who received notice of this application. Deloitte has provided its consent to act, if appointed.
2. Star America is a shareholder and investor in the Company. The other significant shareholder and investor is PPL Technology Ventures, LLC ("PPL"). Star America and PPL together own at least 40% of the issued and outstanding share capital. The nominees of these two shareholders are currently the only two directors on the Company's board of directors (the "Board").

3. The Company does not have any secured creditors, nor have any liabilities been identified to taxation or other authorities that might have preferred claims. The applicant understands the Company's liabilities to unsecured creditors to be approximately \$180,000, each of which are individually only owed relatively small amounts. The Company's bi-weekly payroll is \$27,000.
4. Both PPL and the Company have raised some points of concern about the accuracy of certain matters that are set out in the affidavit filed in support of this application. There is ongoing litigation in which those parties are at odds with Star America. The points of contention do not relate to any of the facts that are relevant to the court's determination of this application, but they wanted the fact of their objection noted on the record, which it now has been.
5. Demand Power is a developer and operator of power supply systems in Ontario (the "Projects"). Historically, it entered into long-term contracts with its customers, which provided for the installation of certain power supply equipment on the customer's premises and the supply of power over a fixed term.
6. For the fiscal year ended December 31, 2022, Demand Power recorded a total comprehensive net loss of approximately \$4, 195,882.34. As of October 30, 2023, Demand Power had assets of only \$122,110 and liabilities (all of which are unsecured) of approximately \$188,605.77.35. It recently terminated virtually all (except essential) employees and all of its ongoing power supply projects. It has no source of revenue. As of the date of the hearing today, counsel advised that the Company is not likely to be able to meet the next payroll for its remaining essential employees from its available cash. That creates exposure for the directors.
7. The Board agrees that the Company is insolvent and cannot meet its liabilities as they come due and that Demand Power needs to undertake a prompt liquidation and wind-down its business to maximize value for all of the Company's stakeholders; however, it cannot agree on the process to do so and is deadlocked: one of the two directors wants the Company to pursue a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"), whereas the other wants the Company to make an immediate filing for bankruptcy. Compounding this problem is that Demand Power continues to accrue significant expenses in the ordinary course which continues to negatively impacts any potential recovery available to Demand Power's stakeholders.
8. The Company is involved in litigation (the "Lien Litigation") arising out of two of its projects, the Sault Area Hospital Project (the "SAH Project") and the Jebco Manufacturing Project (the "Jebco Project"). Among other proceedings, on February 11, 2022, a third party contractor hired by the Company, Deltro Electric Ltd. ("Deltro") caused construction liens in the amounts of \$6,607,022.87 and \$2,581,442.79 to be registered against the properties underlying the SAH Project and Jebco Project, respectively (the "Deltro Liens").
9. In light of the financial difficulties that the Company is now in (for reasons which are detailed in the material filed in support of this application but which are not relevant to the court's decision today to appoint the Receiver), the only party with any economic risk if an adverse judgment is made in the Lien Litigation against Demand Power is Star America. Star America also believes there may be value still to be unlocked for the Company from these projects that are in litigation. For those reasons, it has agreed to fund the receivership (and certain litigation). Star America was not prepared to pay for a trustee in bankruptcy proceedings.
10. Pursuant to section 101(1) of the *Courts of Justice Act*, RSO 1990, c C.43 (the "CJA"), the court can appoint a receiver where it appears to be just or convenient to do so.
11. The CJA does not limit applicants strictly to creditors or require the filing of a bankruptcy as a pre-requisite to the appointment of a receiver or receiver- manager. Canadian Courts have found that an applicant need only be a "major stakeholder" to have standing to bring an application for a receivership: *King (Township) v. Rolex Equipment Co.*, 1992 CanLII 8587 (ON SCDC), at paras 17, 22; *Law Society of Alberta v. Higgerty*, 2023 ABKB 499, at paras 28-32; *Alberta Health Services v. Network Health Inc.*, 2010 ABQB 373, at paras 18-19; *Hands-On Capital Investments Inc. v. DMCC Holdings Inc.*, 2023 ONSC 2417, at paras 58-63; see also *Kady Properties v. Centennial Hotels Ltd.*, 1995 CarswellOnt 946 (ONCJ Comm List).

12. Star America is a major stakeholder and a proper applicant for the appointment of a receiver under s. 101 of the CJA.
13. Having regard to the circumstances commonly considered on applications to appoint receivers under the CJA (dating back to the oft cited case of *Bank of Nova Scotia v. Freure Village of Clair Creek*, 1996 CanLII 8258 (Ont. Sup. Ct. J.)), I am satisfied that it is appropriate to do so in this case:
 - a. The Company continues to accrue liabilities that it does not have the funds to satisfy. The Board's attempts to restrict management from incurring expenses without pre-approvals from the Board (representing the significant shareholders) have not been successful. Without any revenue coming in, the continued outflow of cash is to the prejudice of the Company's stakeholders and to the Company itself given its financial position.
 - b. The appointment of the Receiver is critical to the preservation of the Company's remaining value for the benefit of all stakeholders.
 - c. Star America has agreed to fund the appointment of Deloitte as the Receiver, so there will be no cost to any other party.
 - d. No stakeholder will suffer any prejudice as a result of the appointment of the Receiver. The Receiver will serve as an officer of the court and be tasked with promptly assessing and undertaking whatever insolvency process it deems most appropriate with the ultimate goal of maximizing value for all stakeholders.
 - e. This application is proceeding unopposed because, despite the deadlock at the Board over what to do in light of the Company's insolvency, the fact of the insolvency and the need to take some steps is accepted. The appointment of the Receiver is the practical and only way to ensure that the Company's limited assets are preserved for the benefit of all of its stakeholders; given that there is no indication that consensus amongst the Board is possible, without the court's appointment of the Receiver, the Company's current path will erode any remaining value for stakeholders.
14. While the existence of a contractual right to appoint a receiver can lessen the onus on the applicant, such a right is just one among many factors that the court will consider in deciding whether to appoint a receiver. There are no preconditions to the appointment of a receiver under s. 101 of the CJA. Each case must be decided on its own facts. See *Gold Candle Ltd. v. GSR Mining Corporation*, 2016 ONSC 4472 and *Degroote v. DC Entertainment Comp. et al*, 2013 ONSC 7101, at para. 14.
15. This is an unusual situation that warrants the appointment of a Receiver. Having considered the evidence and the written and oral submissions of the applicant, I find it to be just and convenient, for the protection of the estate of the Company and the interests of the applicant and its other stakeholders, to grant the appointment order requested.
16. The draft order provided is largely consistent with the model appointment order, with standard clarifying language that is acceptable to the court. Upon being advised that the only known "Person" affected by paragraph 13 of the order is Star America, I have allowed for that provision to be included. If there are other affected "Persons" who were not given notice they may resort to paragraph 33 of the order if they have concerns about this or any other provisions that cannot be resolved through dealings with the Receiver directly.
17. Order to go in the form signed by me today with immediate effect and without the necessity of formal issuance and entry.



KIMMEL J.

APPENDIX “C”

[See attached]

Court File No. CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

And

DEMAND POWER GROUP INC.

Respondent

APPLICATION UNDER section 101 of the Courts of Justice Act, R.S.O. 1990, c. C. 43.

AFFIDAVIT OF JAHRED KALLOP

I, Jahred Kallop, of the City of East Hampton, in the state of New York, AFFIRM:

1. I am the Executive Director of Tikehau Capital North America, LLC ("**Tikehau Star**") and a member of the Board of Directors of Demand Power Group Inc. (the "**Respondent**" or "**Demand Power**"). Tikehau Star, previously known as Star America Infrastructure Partners, is a subsidiary of Tikehau Capital, a global alternative asset management group, and has made substantial investments, through its subsidiary managed funds, including Star America DPGI Acquisition Company, Inc. ("**Star America**"), into the Respondent, such that it is now a major shareholder of Demand Power. As such, I have knowledge of the matters contained in this Affidavit. Where I make statements on the basis of information and belief, in each case, I state the source of my information and believe it to be true.

2. I make this Affidavit in support of Star America's application for an Order (the "**Appointment Order**") appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings,

and properties of the Respondent, Demand Power, acquired for, or used in relation to, a business carried on by Demand Power pursuant to section 101 of the *Courts of Justice Act*, RSO 1990, c C43, as amended.

Overview

3. Demand Power is currently insolvent. It cannot meet its liabilities as they come due. The Board of Directors of Demand Power is currently comprised of only two nominee directors from Demand Power's largest institutional shareholders, Star America and PPL Technology Ventures, LLC ("**PPL**"). I am the director nominee for Star America and Vanessa Hartline is the nominee director for PPL. Ms. Hartline and I agree that Demand Power needs to be wound-down and liquidated in some capacity, however we cannot agree on a specific procedure to do so. I have repeatedly advocated for Demand Power to file for proposal proceedings under the *Bankruptcy and Insolvency Act* (Canada) and submitted a term sheet to Ms. Hartline which provides that Star America will fund the appointed trustee's costs (the "**Star Term Sheet**"); however, Ms. Hartline and PPL do not agree that this is the best path forward.

4. While Ms. Hartline and PPL have rejected my proposal, they have not provided me or Demand Power any other viable proposal to wind-down the company, nor have they agreed to provide the requisite funding to do so. They have simply rejected the Star Term Sheet, asking that we speak to the common shareholders and file bankruptcy proceedings, without proposing a trustee or funding sources. As a result, we are now at a deadlock. Demand Power continues to accrue liabilities in the ordinary course and is engaged in ongoing litigation, all of which prejudices the interests of Demand Power's current creditors and other stakeholders.

5. The status quo is no longer feasible and Demand Power requires the Court's intervention by appointing a receiver-manager, as an officer of the Court, to assess and undertake the

appropriate liquidation procedures. As discussed below, Star America has agreed to fund the appointment of Deloitte as the receiver-manager of Demand Power, which will ensure that Demand Power does not suffer any additional liabilities as a result of the requested appointment.

I. DEMAND POWER AND ITS SHAREHOLDERS

6. Demand Power is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems (the “**Projects**”). Generally speaking, Demand Power enters into long-term contracts with its customers, which provide for the installation of certain power supply equipment on the customer’s premises and the supply of power over a fixed term. Although Demand Power charges its customers on a monthly basis, Demand Power does not have any ongoing projects in which it generates cash.

7. Demand Power has three classes of shares issued and outstanding, namely: Class A-1 Preferred Shares, Class A-2 Preferred Shares and Common Shares. The rights associated with each of these classes of shares are provided in the company’s Articles of Amendment dated February 28, 2020, Amended and Restated Investor Rights Agreement, and Amended and Restated Voting Agreement (the “**Voting Agreement**”) and Amended and Restated Right of First Refusal and Co-Sale Agreement, which are attached hereto as **Exhibits A, B, C, and D**, respectively. Generally speaking, the preferred shareholders are entitled to certain preferential rights with respect to significant corporate action, such as a liquidation, wind-up, dissolution, or consolidation, which requires approval by, among other things, a “Preferred Majority” comprised of a majority of the holders of Class A-1 and Class A-2 Preferred Shares.

8. Demand Power’s two largest shareholders are Star America and PPL. Star America is a corporation governed by the *Business Corporations Act* (British Columbia) and carries on business as an investment vehicle managed by Tikehau Star. Star America holds all of the issued

and outstanding Class A-2 Preferred Shares of Demand Power, which represents approximately 25.5% of the company's issued and outstanding share capital.

9. Star America is both a passive shareholder and, through one of its special purpose vehicles, Narrows Green LP ("**Narrows Green**"), is the economic beneficiary of certain of Demand Power's power supply projects pursuant to the terms of an Investment Agreement dated February 28, 2020 (the "**Investment Agreement**"). Pursuant to the Investment Agreement, Narrows Green agreed to provide the capital necessary for Demand Power to develop certain power supply projects (the "**Projects**") and acquire all of Demand Power's ownership interests in those Projects in exchange for, among other things, an acquisition fee payable to Demand Power. A copy of the Investment Agreement is attached as **Exhibit "E"**.

10. In conjunction with the Investment Agreement, Narrows Green and Demand Power also entered into a Construction Management, Operations and Maintenance Agreement dated February 28, 2020 (the "**COMA**"). The COMA provides that if Narrows Green agrees to acquire a certain Project from Demand Power in accordance with the Investment Agreement, Demand Power will construct and install the power supply. For example, Section 2.1 of the COMA obligates Demand Power to "*oversee the design, procurement, construction and installation*" of the power supply systems; to use commercially reasonable efforts to achieve the deadline for the commercial operation date contemplated in Demand Power's customer contracts; and to "*oversee the work by an EPC Contractor*". An "EPC Contractor" is defined in the COMA as an engineering, procurement and/or construction contractor for the purpose of designing, installing and constructing the supply system. A copy of the COMA is attached hereto as **Exhibit "F"**.

11. In addition to Star America, PPL is Demand Power's other significant shareholder. PPL carries on business as an investor in power supply projects. PPL owns all of the issued and

outstanding Class A-1 Preferred Shares, which represents approximately 19% of the company's issued and outstanding share capital.

12. PPL uses a special purpose vehicle, Envista Energy LP ("**EELP**"), to acquire the ownership rights to certain of Demand Power's Projects. EELP and Demand Power entered into an Investment Agreement dated February 28, 2020 pursuant to which EELP, like Narrows Green, agreed to provide the capital necessary for Demand Power to develop certain Projects and acquire all of Demand Power's ownership interests in those Projects in exchange for, among other things, an acquisition fee payable to Demand Power.

13. At the same time that EELP and Narrows Green entered into their respective Investment Agreements with Demand Power, Demand Power, Star America, and PPL entered into the Voting Agreement, which entitles Star America and PPL to each nominate one director to the board of directors of Demand Power. In particular, the Voting Agreement and Articles of Amendment of Demand Power provide that Demand Power's Board will consist of five directors, comprised of: one Star America nominee, one PPL nominee, two nominees of the 12 common shareholders (voting as a separate class), and the Chief Executive Officer of Demand Power.

14. Despite this, there are currently only two directors of Demand Power – myself, as the nominee of Star America, and Ms. Hartline, as the nominee of PPL. Since March 2023, Demand Power has not had a Chief Executive Officer and, since June 2023, the common shareholders have elected not to appoint their nominee directors. While I do not wish to speculate on their reasons for not doing so, I believe it is because Demand Power is suffering from significant financial difficulties and did not have the funds available to renew its directors and officers insurance.

II. THE NARROWS GREEN PROJECTS

15. Prior to Demand Power experiencing its financial difficulties, Demand Power submitted investment proposals in accordance with the Investment Agreement to Narrows Green in respect of two Projects, namely (i) the “Sault Area Hospital” project (the “**SAH Project**”) and (ii) the Jebco Manufacturing facility project (the “**Jebco Project**”).

A. The SAH Project

16. The SAH Project was to design, build and provide a backup power supply system to the Sault Area Hospital in Sault Ste. Marie, Ontario for a ten-year term pursuant to a power supply agreement entered into between Demand Power and the Sault Area Hospital (the “**SAH PSA**”). Given the intricacies involved in the specific power supply system requested by the Sault Area Hospital (namely, a BESS/UPS system), Demand Power retained Deltro Electric Ltd. (“**Deltro**”) to design and build the system pursuant to the terms of a CCDC14 2013 Design-Build Stipulated Price Contract dated January 28, 2021 (the “**Deltro SAH Contract**”). The purchase price payable by Demand Power to Deltro was \$4,300,000 plus HST under the Deltro SAH Contract. A copy of the Deltro SAH Contract is attached hereto as **Exhibit “G”**.

17. The investment proposal submitted by Demand Power to Narrows Green in connection with the SAH Project included a copy of the SAH PSA and summary of the Deltro SAH Contract. It did not, however, include a copy of Deltro’s most recent financial statements. Demand Power’s Chief Executive Officer at the time, Rajan Chudgar, and Chief Financial Officer, Doug Brown, instead represented to Narrows Green that Deltro was qualified to perform and in an appropriate financial position to complete the design and build of the BESS/UPS system.

18. On February 17, 2021, Narrows Green elected to purchase the SAH Project, in part, in reliance on the representations contained in the applicable investment proposal and those of Messrs. Chudgar and Brown regarding Deltro's ability to perform and financial position, as well as the express terms of the SAH PSA, among other things. Upon delivering its acceptance notice, Demand Power executed a bill of sale and assignment agreement (the "**SAH Assignment Agreement**"), pursuant to which Demand Power backstopped this transfer with the representation and warranty at section 2 of the SAH Assignment Agreement, which states that "*there are no Non-Assignable Rights in respect to the Accepted Project.*" A copy of the SAH Assignment Agreement is attached hereto as **Exhibit "H"**.

19. It was ultimately discovered that the Deltro SAH Contract was not assignable or transferable to Narrows Green without the consent of Deltro (which consent was not requested or obtained) and therefore Demand Power was not able to transfer all of its right, title and interest in and to the SAH Project to Narrows Green.

B. The Jebco Accepted Project

20. At the same time that the SAH Project was presented to Narrows Green, Demand Power proposed that Narrows Green acquire the Jebco Project.

21. The Jebco Project was to design, build and provide a backup power supply system to a manufacturing facility located in Colbourne, Ontario, for a period of ten years pursuant to the terms of a power supply agreement (the "**Jebco PSA**"). Similar to the SAH Project, Demand Power outsourced the design and build of the power supply systems (more particularly, a BESS/UPS system) to Deltro pursuant to the terms of a CCDC14 2013 Design-Build Stipulated Price Contract dated January 28, 2021 (the "**Deltro Jebco Contract**"). The purchase price

payable by Demand Power to Deltro was \$1,700,000 plus HST under the Deltro Jebco Contract, as appears from a copy of the Deltro Jebco Contract attached hereto as **Exhibit “I”**.

22. The investment proposal submitted to Narrows Green in connection with the Jebco Project included a copy of the Jebco PSA and summary of the Deltro Jebco Contract. It did not, however, include a copy of Deltro's most recent financial statements. As with the SAH Project, Messrs. Chudgar and Brown represented to Narrows Green that Deltro was qualified to perform and in an appropriate financial position to complete the design and build of the BESS/UPS system.

23. On February 17, 2021, Narrows Green elected to purchase the Jebco Project, in part, in reliance on the representations contained in the applicable investment proposal and those of Messrs. Chudgar and Brown regarding Deltro's abilities and financial position, as well as the express terms of the Jebco PSA, among other things. Upon delivering its acceptance notice, Demand Power executed a bill of sale and assignment agreement (the “**Jebco Assignment Agreement**”), which provides identical terms as the SAH Assignment Agreement, including a transfer of the Jebco Project to Narrows Green and a representation and warranty that the Jebco Project was not the subject of any non-assignable rights.

24. As it turns out, the Deltro Jebco Contract was not assignable or transferable to Narrows Green without the consent of Deltro (which consent was not requested or obtained) and therefore Demand Power was not able to transfer all of its right, title and interest in and to the Jebco Project to Narrows Green.

C. Demand Power Breached the COMA

25. Shortly after Narrows Green acquired its beneficial interest in the SAH Project and Jebco Project, Demand Power was required to oversee the construction of the power supply systems

contemplated by the SAH PSA and Jebco PSA in accordance with the COMA (Exhibit “F”). However, throughout 2022, Demand Power neglected each of the SAH and Jebco Projects and failed to do so. Leaving aside that the Jebco Project had virtually no construction completed for more than a full calendar year, Demand Power failed to adequately oversee Deltro’s work in connection with the design and build of the BESS/UPS systems, which was problematic since Deltro neglected to advance or do any meaningful work in contravention of its agreements with Demand Power, which ultimately resulted in significant damages for Demand Power. Indeed, by the end of 2021, Demand Power had not met the targeted commercial operation dates for either the SAH Project or Jebco Project.

26. Narrows Green was then required to pay liquidated damages to Jebco at the rate of \$5,000 per week for every week the project was not completed after September 12, 2021, pursuant to the terms of the Jebco PSA (the “**Jebco Liquidated Damages**”). Once it became clear that Demand Power would not cure its default under the COMA, and that Deltro was incapable or unwilling to abide by its contractual obligations, by completing the Jebco Project in a timely and commercially reasonable manner, Narrows terminated the Jebco PSA on June 8, 2023. Narrows Green also terminated the SAH PSA on May 17, 2023 for the same reasons. These terminations resulted in Narrows paying (i) \$450,000 to Jebco due to certain Jebco Liquidated Damages and remediation costs, and (ii) approximately \$40,000 in remediation costs in connection with the SAH Project.

D. The Deltro Litigation and Northbridge Litigation

27. As a result of the foregoing issues, several disputes between Demand Power and Deltro arose throughout the course of the SAH Project and Jebco Project, in large part due to Deltro’s

failure to abide by its obligations, that led to significant litigation between the parties and further delays in the performance of Demand Power's obligations under the COMA.

28. On February 11, 2022, Deltro caused a construction lien in the amount of \$6,607,022.87 to be registered in the Land Registry Office No. 1 (Instrument No. AL243217) with respect to the SAH Project (the "**SAH Lien**"), and a construction lien in the amount of \$2,581,442.79 to be registered in the Land Registry Office No. 39 (Instrument No. ND230042) with respect to the Jebco Project (the "**Jebco Lien**", and together with the SAH lien, the "**Deltro Liens**"). Deltro filed these liens because it alleged that Demand Power had repeatedly failed to pay for Deltro's supply of labour, materials and equipment to the SAH and Jebco Projects. Copies of the Deltro Liens are attached hereto as **Exhibit "J"**.

29. Within days of the Deltro Liens being filed, Demand Power approached Narrows to request that Narrows obtain letters of credit and post them as security under the *Construction Act* to vacate the liens. In making this request, Messrs. Chudgar and Carillo:

- (i) represented that Demand Power did not have the means or creditworthiness to post the required security;
- (ii) misrepresented that the SAH and Jebco Projects continued to be economically viable and that there were no scheduling concerns with respect to the delivery of the projects, notwithstanding that Demand Power knew that neither project would meet their commercial operation date and were experiencing significant delays and costs overruns;
- (iii) misrepresented that Demand Power would be capable of satisfying a judgment rendered against it in the future;

- (iv) misrepresented that posting security and participating in the construction lien litigation was in the best interest and for the benefit of Narrows; and
- (v) misrepresented that Narrows was obligated to obtain “the proper lien bond” to vacate the Deltro Liens.

30. Based on these misrepresentations, Narrows agreed to post security and its parent, Star America, obtained letters of credit to discharge the Deltro Liens. On March 16, 2022, Star America deposited into Court two Letters of Credit issued by CIBC, namely: (i) Letter of Credit No. SBGT140398 dated March 23, 2022 for \$6,857,022.87 for the SAH Lien and (ii) Letter of Credit No. SBGT140101 dated March 16, 2022 in the amount of \$2,831,442.79 for the Jebco Lien (collectively, the “**Letters of Credit**”). Copies of these Letters of Credit are attached as **Exhibit “K”**.

31. Messrs. Chudgar and Carillo then proceeded to retain the law firm Blaney McMurtry LLP (“**Blaneys**”) as Demand Power’s counsel to represent the company in vacating the liens and in any subsequent litigation involving Deltro, which liens were in fact vacated.

32. Demand Power also instructed Blaneys to commence a claim against Deltro claiming damages of approximately \$8.3 million for negligence and breaches of the Deltro SAH Contract and Deltro Jebco Contract. In response, Deltro commenced two actions against Demand Power claiming damages of approximately \$9.65 million for breaches of the Deltro SAH Contract and Deltro Jebco Contract and its unpaid invoices (collectively, the “**Deltro Litigation**”).

33. In addition, Mr. Carillo retained and instructed Pallett Valo LLP (“**Pallett Valo**”) as counsel for Demand Power to commence a claim against Northbridge General Insurance Company (“**Northbridge**”) seeking payment of approximately \$3.5 million in respect of certain construction

bonds issued by Northbridge in connection with the SAH and Jebco Projects (the “**Northbridge Litigation**”).

34. The Deltro Litigation and Northbridge Litigation have not materially advanced since they were first commenced. To the best of my knowledge, discovery has not been completed (or even started) in either action and the litigation stalled shortly after pleadings closed, yet Demand Power has incurred legal fees of more than \$400,000 in connection with litigation.

35. It bears mentioning that any potential liability associated with the Deltro Litigation likely rests with Star America, given that the litigation relates to issues pertaining to the SAH and Jebco Projects. Moreover, given Demand Power’s insolvency, if Deltro is successful in obtaining any award of damages against Demand Power, its only realistic avenue for recovery is against the Letters of Credit. As such, Star America has a significant interest in Demand Power continuing to prosecute and defend the Deltro Litigation and, as such, is willing to provide the necessary funding for Deloitte, if appointed as receiver manager, and its counsel to (i) take such steps on behalf of Demand Power and (ii) to bring the Deltro Litigation into the receivership proceedings.

III. ASSETS & LIABILITIES

A. Assets

36. As of October 30, 2023, Demand Power’s assets are as follows:

Nature	Approximate Book Value (\$CAD)
Cash	\$57,963
Accounts Receivable	\$61,147
Other (funds in a US bank account)	\$3,000
Total:	\$122,110

B. Indebtedness

37. As at October 30, 2023, the total indebtedness of Demand Power amounts to approximately \$188,605.77, all of which is owed to unsecured creditors; Demand Power does not have any secured creditors.

38. As at October 30, 2023, an amount of approximately \$183,005.77 was owing by Demand Power to trade creditors and an amount of approximately \$5,600 was owing by Demand Power for other payables.

39. As at October 2023, the gross accrued normal pay obligations totaled approximately \$27,000. Normal pay obligations are paid every two (2) weeks to Demand Power's four employees. It is worth noting that all other employees, including members of its executive team (the Chief Executive Officer, Rajan Chudgar, Chief Financial Officer, Doug Brown, and Chief Executive Vice President of Sales and Marketing, Daniel McCormick) resigned or were terminated over the past several months.

IV. FINANCIAL DIFFICULTIES

40. There is no question that Demand Power is insolvent and has been experiencing important financial difficulties for several months.

41. For the fiscal year ended December 31, 2022, Demand Power recorded a total comprehensive net loss of approximately \$4,195,882 million, as appears from the draft non-audited financial statements of Demand Power for the year ended December 31, 2022, attached hereto as **Exhibit "L"**.

42. As outlined above, these losses are the result, at least in part, of a number of operational problems that have arisen through the development of its Projects, which has resulted in

prolonged litigation that is described in more detail below. These issues have been made significantly worse by internal mismanagement at Demand Power, with certain employees making misrepresentations to the Applicant and others, as well as making decisions without proper approval, the result of which have led to additional financial woes for Demand Power and its stakeholders.

43. Compounding these issues is that over the past several months Demand Power has continued to accumulate significant losses and, despite its financial situation, continues to incur additional liabilities. This is particularly problematic because at least one of Demand Power's officers, Robert Carillo, continues to direct the company to incur additional legal fees, notwithstanding that Demand Power's board specifically directed management to preserve cash on hand and to obtain pre-approval for any significant expenses, which Mr. Carillo has refused to do. A copy of the board of directors' meeting minutes confirming these instructions are attached hereto as **Exhibit "M"**.

44. Most recently, Mr. Carillo engaged external legal counsel on behalf of Demand Power and paid a \$5,000 retainer (or 3.5% of the company's remaining cash) to file a claim against Narrows and its general partner, seeking reimbursement of certain legal fees in connection with the Deltro Litigation. Mr. Carillo did not have any authority to do so and is now the subject of a counterclaim by Narrows for his conduct. A copy of the Statement of Claim and Statement of Defence and Counterclaim in that action is attached hereto as **Exhibits "N" and "O"**, respectively.

45. Demand Power's recent liabilities, including excessive legal fees in the context of ongoing litigation, are being incurred without the approval of the Board of Demand Power, and without any reasonable possibility of payment, in a context where Demand Power is not generating *any* substantial revenues. Despite this, Ms. Hartline and I cannot agree on the termination of any

employees, including Mr. Carillo, which has impeded the company's ability to take self-help remedies to preserve its cash flow.

46. Over the past several months, Demand Power has received certain offers to acquire parts of its assets. These offers have included a series of undesirable or unreasonable terms, including among things, limitation of liability clauses in favour of the proposed purchaser, that Demand Power cannot provide in its current position without exposing it and its directors to significant liability. However, even if Star America was interested in the transaction, PPL has refused to engage in any meaningful dialogue relating to these offers.

APPOINTMENT OF A RECEIVER IS JUST AND CONVENIENT

47. The appointment of the Receiver is not only just and convenient, but the only realistic way to ensure that stakeholders' interests are protected as Demand Power has not been able to and cannot carry on business effectively. The board is deadlocked on all major decisions and at least one member of Demand Power's management continues to spend recklessly.

48. First and foremost, Ms. Hartline and I agree that Demand Power is insolvent and that the company *must* undertake immediate proceedings to remedy the dire situation facing Demand Power. However, Ms. Hartline and I cannot agree on the process we should undertake and, absent Court intervention, we remain deadlocked. This was succinctly summarized by Ms. Hartline in the following email dated October 5, 2023:

From: "Hartline, Vanessa D" <VDHartline@pplweb.com>
Date: Oct 5, 2023 6:02 PM
Subject: RE: Demand Power Group Inc. - OVERDUE INVOICES
To: Jahred KALLOP <jkallop@tikehaucapital.com>, Weir <rweir@demandpower.ca>, Carillo <rcarillo@demandpower.ca>
Cc: "DiBona, Cheryl L." <CDiBona@pplweb.com>

Caution: External email. In case of doubt, contact IT Support.

Jahred,

No one has disputed Demand's ability to pay its liabilities. As stated in my email below, we are deadlocked on the correct bankruptcy procedure for Demand and there is no way to break the deadlock.

A copy of the full email dated October 5, 2023 is attached hereto as **Exhibit "P"**.

49. In a series of correspondence throughout September and October, I proposed that Demand Power file a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act* (Canada), which would result in a sale process, overseen by a trustee. Ms. Hartline has thus far categorically refused to entertain any such proposals, indicating instead that Demand Power should institute bankruptcy proceedings. Efforts however to engage a bankruptcy trustee and initiate this process have not progressed in any meaningful manner because PPL has neither identified an acceptable trustee nor offered to provide any funds to retain the trustee. Instead, representatives of PPL have demanded that Demand Power hold a shareholders' meeting for all of the company's shareholders to determine "a path forward", without providing any explanation as to what that path forward might look like in the absence of an acceptable trustee or funds to pay that trustee. A copy of one of PPL's emails in this regard is attached as **Exhibit Q**.

50. On October 11, 2023, Ms. Hartline then sent me an email asking for a proposed interim financing term sheet, identifying the terms under which Star America was willing to provide the financial support needed to retain a trustee for the contemplated a proposal process under the *Bankruptcy and Insolvency Act*. I sent the draft term sheet on October 18, 2023, and despite multiple follow-ups, have yet to receive any material comments or suggestions. Instead, Ms. Hartline or other representatives of PPL have simply stated that they do not agree to the appointment of Deloitte and would like to commence immediate bankruptcy proceedings, without proposing any trustee or potential source of financing. A copy of the emails and the attached term sheets are attached hereto as **Exhibit "R"** and **"S"**.

51. Demand Power is at a stand-still—it continues to incur significant liabilities but no action can be taken. This Court's appointment of a Receiver is the only way to ensure that Demand Power's assets are preserved for the benefit of its stakeholders, including PPL.

52. Aside from Demand Power's existing significant liabilities, immediate action must be taken as the current management is operating Demand Power to the detriment of its stakeholders' interest in Demand Power. In particular, Mr. Carillo does not have the trust of the Board; he has unilaterally frustrated the Board's attempts to ensure that Demand Power's insolvency is managed appropriately and has continued to approve the incurring of substantial legal fees, without means to pay such fees.

53. Given Demand Power's ongoing accrual of indebtedness (which is currently at approx \$188,605), the parties inability to negotiate the terms of an insolvency process, and the prejudicial conduct by management occurring in the interim, the immediate appointment of a Receiver is not only just and convenient, but the only way to ensure that Demand Power's assets are preserved and stakeholders' interests are protected.

54. I am not aware of any potential prejudice to a stakeholder. This process would protect unsecured creditors, PPL, and common shareholders who will otherwise have their interest in Demand Power diminished as the company's limited assets are further depleted by Demand Power's conduct. Moreover, Demand Power will not incur any costs associated with the appointment of the Deloitte; Star America has agreed to fund Deloitte's appointment, largely due to its significant interest in the Deltro Litigation, and to ensure that a meaningful wind-down and liquidation, if deemed appropriate by the Receiver, can take place without additional liabilities being incurred unnecessarily to the detriment of all of Demand Power's stakeholders.

55. If this Honourable Court sees fit to make such an appointment, Deloitte has consented to act as Court-appointed receiver. Deloitte is a licensed insolvency trustee and has significant experience in mandates of this nature. Attached as **Exhibit "T"** is a copy of Deloitte's Consent to Act as receiver.

56. Deloitte has already undertaken a comprehensive review of this matter to give advice to Star America. As a result, Deloitte has become familiar with the Demand Power's business, financial position, and assets during this period, and is best-suited to assume this mandate.

AFFIRMED remotely by Jahred Kallop stated as being located in the City of East Hampton, in the State of New York, before me at the City of Toronto, in the Province of Ontario, on November 5, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

Ben Smith

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Commissioner for Taking Affidavits
(or as may be)

DocuSigned by:

Jahred Kallop

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JAHRED KALLOP

APPENDIX “D”

[See attached]

Acquisition Opportunity – Demand Power Group Inc. (“DPGI”, or the “Company”)

OVERVIEW

The Company was in the business of developing and operating power supply systems for industrial and commercial customers. On November 22, 2023, pursuant to an order of the Superior Court of Justice (Commercial List) of Ontario (“**Appointment Order**”), Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as receiver of the Company (the “**Receiver**”). Court materials are available at insolvencies.deloitte.ca/en-ca/Pages/Demand-Power-Group-Inc.aspx

ASSETS SALE

Deloitte has the authority to market and sell the assets of the Company pursuant to the Appointment Order and the proposed transaction(s) may be subject to Court Approval with the Receiver seeking an Approval and Vesting Order, Reverse Vesting Order, or any other order(s) that the Receiver deems necessary or appropriate. The Receiver is currently considering the sale of following assets individually or en-bloc, in one or multiple transactions. The sale of assets is all on an “as is, where is” basis with no representations by the Receiver.

1. SCADA software and Ignition licences	<ul style="list-style-type: none">Based on the Ignition SCADA platform, the Company developed a solution to remote support their network operations centre (the “NOC”) service that monitors and operates energy storage systems (“ESS”) and natural gas generator systems for industrial and commercial customers. The solution is suitable as the basis of an outsourced asset management service.The Company operates the SCADA solution on the ‘Hub and Spoke Architecture’ where multiple sites with Behind-the-Meter assets (the “Spokes”) can communicate and forward data points to a centrally managed NOC (the “Hub”). The Ignition platform is highly scalable. The solution is cloud based, includes local hardware, Ignition licenses, and cloud-based data archive. The Company owns the Ignition Licenses.Interested parties are required to satisfy themselves on their ability to utilize all components of the solution.
2. Tax losses and credits	<ul style="list-style-type: none">Based on the Company’s corporate tax return for the year ended December 31, 2022 assessed by the Canada Revenue Agency, the Company has the following tax losses and tax credits available:<ul style="list-style-type: none">Non-capital loss carryforward – CAD \$9.81 millionOntario Corporate Minimum Tax loss carryforward – CAD \$14.20 millionInvestment tax credit – CAD \$337,550The Receiver makes no representation regarding the existence of, or appropriateness of these tax losses as reflected in the Company’s books and records.Interested parties are required to satisfy themselves on their ability to utilize these tax losses and tax credits. For greater certainty, the Receiver makes no representation regarding the ability of the interested parties to utilize these tax losses and tax credits.
3. Fluke power meter	<ul style="list-style-type: none">Fluke power meter (model 1748) is a powerful quality meter fully compliant with international power quality standards such as IEC 61000-4-30 and capable of simultaneously logging up to 500 parameters which helps analyze power quality in detail and to correlate intermittent events with detailed waveform data, helping to identify the root cause of disturbances.The Fluke power meter was purchased from City Electric Supply on or around February 2021.

PROCESS AND TIMELINE

Deloitte will deliver Confidential Materials to interested parties who execute a Non-Disclosure Agreement which will provide additional information about this opportunity. The Receiver is seeking offers for assets individually or en-bloc and the offer(s) the Receiver proceeds with will be conditional upon receipt of a deposit, execution of an Asset Purchase Agreement and Court approval. The Receiver can stop the sales process at any time, is under no obligation to enter into or finalize any transaction or may enter into multiple transactions.

DEADLINE FOR NON-BINDING OFFERS – THURSDAY FEBRUARY 15, 2024 - 12 PM EST

TARGET CLOSING DATE – THURSDAY MARCH 14, 2024

All inquiries should be directed to:

Toni Vanderlaan
Senior Vice President
tvanderlaan@deloitte.ca

Warren Leung
Senior Vice President
waleung@deloitte.ca

Bharat Khemani
Manager
bkhemani@deloitte.ca

Deloitte Restructuring Inc.

8 Adelaide Street West, Suite 200, Toronto ON, M5H 0A9 Canada
416-601-6150

The information contained in this document is based on information made available to by the Company. This document constitutes a preliminary presentation and Deloitte assumes no liability for its correctness or completeness. Additional financial information will be provided in the Confidential Materials.

APPENDIX “E”

[See attached]

NARROWS GREEN, LP,
by its general partner SAIF DP OPCO GP, INC.

and

DELOITTE RESTRUCTURING INC.
solely in its capacity as the court-appointed receiver and manager
of the assets, undertakings and properties of DEMAND POWER GROUP INC.

ASSET PURCHASE

AGREEMENT December 4, 2024

ASSET PURCHASE AGREEMENT

Asset purchase agreement dated December 4, 2024 between Deloitte Restructuring Inc. (“**Deloitte**”), solely in its capacity as the court-appointed receiver and manager (the “**Receiver**” or the “**Vendor**”) of the Property (as defined below) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) and Narrows Green, LP, by its general partner SAIF DP OpCo GP, Inc. (the “**Purchaser**”).

RECITALS:

- (1) Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on December 22, 2023 (the “**Receivership Order**”) in the proceedings of Star America DPGI Acquisition Company, Inc. (“**Star America**”) v. Demand Power Group Inc. (Court File No.: CV-23-00709164-00CL, Deloitte was appointed as Receiver, without security, of all of the assets, undertakings and properties of the Company acquired for, or used in relation to a business carried on by the Company, including all proceeds thereof (the “**Property**”).
- (2) Pursuant to the Receivership Order, the Receiver solicited offers in respect of the Property and on February 14, 2024, the Purchaser submitted a non-binding letter of intent for certain of the Property, including the SCADA Software.
- (3) Subject to the granting of the Approval and Vesting Order, the Receiver has agreed to sell, transfer and assign the Purchased Assets to the Purchaser, and the Purchaser has agreed to purchase, acquire, assume and accept the Purchased Assets, all on the terms and conditions of this Agreement.

ARTICLE 1 INTERPRETATION

1.1 Defined Terms.

As used in this Agreement, the capitalized terms listed below shall have the corresponding meanings.

“**271 Ontario**” – means 2711173 Ontario Inc.

“**Affiliate**” of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” means this asset purchase agreement.

“**Ancillary Agreements**” means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

“Approval and Vesting Order” means an approval and vesting order of the Court in form and in substance satisfactory to the Vendor and the Purchaser, each acting reasonably, approving this Agreement adding the Equity Interest to the assets comprising the Property under the Receivership Order and vesting in and to the Purchaser the Purchased Assets.

“Authorization” means, with respect to any Person, any order, permit, approval, consent, waiver, or license.

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Toronto, Ontario.

“Business” means the business formally conducted by the Company and its affiliates.

“Closing” means the completion of the transaction of purchase and sale contemplated in this Agreement.

“Closing Date” has the meaning specified in Section 9.1.

“Court” has the meaning set out in the recitals of this Agreement.

“Designee” has the meaning specified in Section 2.3.

“Equity Interest” means all partnership units in the Purchaser held by 271 Ontario.

“Ignition License” means the Company’s license with Inductive Automation as reflected in the Software License Certificates appended at Schedule 2.1(c) hereto.

“Indebtedness” means the indebtedness owing to Star America under Receiver’s Certificates issued pursuant to the Receivership Order.

“Indebtedness Assigned to Purchaser” means [REDACTED] total Indebtedness assigned by Star America to the Purchaser.

“IP Documents” means all manuals, booklets, features and other documents related to the Purchased Assets and necessary for the Purchaser to use the Purchased Assets on and after Closing, including the Services Agreements (as defined below), as listed on Schedule 2.1(b).

“Laws” means the laws of the Province of Ontario and the federal laws of Canada applicable therein with respect to the Purchased Assets.

“Notice” has the meaning specified in Section 10.1.

“Parties” means each of the Vendor and the Purchaser and any other Person who may become a party to this Agreement.

“Person” means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock

company, trust, unincorporated association, joint venture or other entity, and pronouns have a similarly extended meaning.

“Purchase Price” has the meaning specified in Section 3.1.

“Purchased Assets” has the meaning specified in Section 2.1.

“Purchaser” has the meaning specified in the preamble above.

“Receiver’s Certificates” has the meaning specified in the Receivership Order.

“SCADA Technology” means the application “Supervisory Control and Data Acquisition - system for the behind-the-meter energy assets” and related user’s manual, as further described in Schedule 2.1(a).

“Services Agreements” means all services agreements with respect to the SCADA Software, including, among other things, the agreement between Amanah Tech Inc. and the Company dated September 10, 2020 and the Master Services Agreement between GoCo Technology Limited Partnership and the Company dated April 26, 2021 as further set forth on Schedule 2.1(b).

“Transfer Taxes” means all applicable sales, registration and other such taxes, including where applicable, GST/HST (and any similar Tax under applicable provincial or territorial statute) payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees payable in connection with the instruments of transfer provided for in this Agreement.

“Vendor” has the meaning specified in the preamble above.

1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

- (a) reference to a gender includes all genders;
- (b) the singular includes the plural and vice versa;
- (c) “or” is used in the inclusive sense of “and/or”;
- (d) “any” means “any and all”;
- (e) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”;
- (f) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
- (g) \$ or dollars refers to the Canadian currency unless otherwise specifically indicated;

- (h) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;
- (i) a Person includes its predecessors, successors and permitted assigns;
- (j) the term “notice” refers to oral or written notices except as otherwise specified;
- (k) the term “Agreement” and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and all schedules to it, except as otherwise provided in this Agreement; and
- (l) whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be required to be made or such action will be required to be taken on or not later than the next succeeding Business Day and in the computation of periods of time, unless otherwise stated, the word “from” means “from and excluding” and the words “to” and “until” each mean “to and including”.

1.3 Headings, etc.

The use of headings (e.g. Article, Section, etc.) in this Agreement is for reference only and is not to affect the interpretation of this Agreement. References in the Agreement to Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

1.4 Schedules.

The schedules attached to this Agreement form an integral part of this Agreement for all purposes of it.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchased Assets.

Subject to the terms and conditions of this Agreement and subject to the approval of the Court and the issuance of the Approval and Vesting Order, the Vendor agrees to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor and effective as at 12:01 a.m. on the Closing Date, on an “as is, where is” basis, all of the Company’s right, title and interest, if any, in and to the following property, assets and undertakings (collectively, the “**Purchased Assets**”):

- (a) the SCADA Technology;
- (b) the IP Documents;
- (c) the Ignition License;

- (d) the Equity Interest; and
- (e) all hardware components related to the SCADA Technology (including components for upgrades and replacements (e.g. cables, IO devices), to the extent applicable).

2.2 Excluded Liabilities.

The Purchaser is only assuming liabilities and obligations relating to the Purchased Assets that arise on or after Closing (the “**Assumed Liabilities**”). The Purchaser shall not assume and shall have no obligation to discharge, perform or fulfil any liabilities and obligations of the Company or the Vendor or with respect to the Business or the Property, whether known, unknown, direct, indirect, absolute, contingent or otherwise or arising out of facts, circumstances or events, except for the Assumed Liabilities.

2.3 Designee

No later than two Business Days prior to the Closing, the Purchaser shall have the right to designate, upon written notice to the Vendor, SAIF DP HoldCo, LP (the “**Designee**”), a limited partner of the Purchaser, as designee purchaser of the Equity Interest. Upon such designation, any reference to the Purchaser in this Agreement shall to the extent applicable also be deemed a reference to the Designee, except where in context of this Agreement such use would not be appropriate. Notwithstanding any such designation, the Purchaser shall remain liable for, and any such designation shall not relieve the Purchaser of, its obligations under this Agreement or any other documents entered into in connection with the transactions contemplated by this Agreement. For greater certainty, notwithstanding such designation, the Purchaser shall purchase the other Purchased Assets on the Closing in accordance with Section 2.1.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price.

- (1) The purchase price payable by the Purchaser to the Vendor for the Purchased Assets is [REDACTED] in the form of the total and final extinguishment and release of the Indebtedness Assigned to Purchaser, plus the assumption of the Assumed Liabilities (collectively, the “**Purchase Price**”).
- (2) In addition to the Purchase Price, the Purchaser shall be liable for and shall, at Closing, pay all applicable Transfer Taxes.

The Purchaser acknowledges and agrees that the Purchase Price shall not be subject to any holdbacks, reserves or other claims by the Purchaser.

ARTICLE 4 TAX MATTERS

4.1 Transfer Taxes.

The Purchaser shall be liable for and shall pay all Transfer Taxes properly payable upon and in connection with the sale, assignment and transfer of the Purchased Assets from the Vendor to the Purchaser.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Vendor.

The Vendor represents and warrants as follows to the Purchaser as of the date hereof and as of the Closing Date and acknowledges and confirms that the Purchaser is relying upon the following representations and warranties in completing its purchase of the Purchased Assets.

- (1) **Residence of the Vendor.** The Vendor is not a non-resident of Canada for the purposes of the Tax Act.
- (2) **Authority.** Subject to the issuance of the Approval and Vesting Order, the execution and delivery of and performance by the Vendor of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated by them have been duly authorized by all necessary and corporate action on its part.
- (3) **Due Authorization and Enforceability.** Subject to the issuance of the Approval and Vesting Order: (i) the execution and delivery of this Agreement and each Ancillary Agreement to which the Vendor is a party and the sale of the Purchased Assets have been duly authorized and (ii) this Agreement constitutes a valid and binding obligation of the Vendor, enforceable against it in accordance with its terms.

5.2 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Vendor as of the date hereof and as of the Closing Date and acknowledges and agrees that the Vendor is relying on such representations and warranties in connection with its sale of the Purchased Assets:

- (1) **Corporate Power.**
 - (a) The Purchaser is duly organized and validly existing under the laws of its jurisdiction of organization; and
 - (b) The Purchaser has the power, authority and capacity to enter into and perform its obligations under this Agreement and each Ancillary Agreement to which the Purchaser is a party and to own and lease real property and carry on its business as currently conducted.

- (2) **Residence of the Purchaser.** The Purchaser is a “Canadian partnership” for purposes of the Tax Act.
- (3) **Due Authorization and Enforceability of Obligations.** The execution and delivery of this Agreement and each Ancillary Agreement to which the Purchaser is a party and the purchase of the Purchased Assets have been duly authorized by all necessary corporate action of the Purchaser, if applicable or required. This Agreement and each Ancillary Agreement to which the Purchaser is a party have been duly and validly executed by the Purchaser, and constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization and similar laws affecting creditors generally and by general principles of equity, regardless of whether asserted in a proceeding in equity or law.
- (4) **Transfer Tax Registrant.** The Purchaser is a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act* (Canada) and its registration number is 743824476.
- (5) **No Brokers.** No agent, broker, person or firm acting on behalf of the Purchaser is, or will be, entitled to any commission or brokers’ or finders’ fees from the Purchaser or from any Affiliate of the Purchaser, in connection with any of the transactions contemplated hereby.

5.3 No Other Representation or Warranty.

The representations and warranties given by the Vendor in Section 5.1 are the only representations and warranties of the Vendor in connection with this Agreement and the transactions contemplated by it.

ARTICLE 6 DISCLAIMERS; LIMITATION OF LIABILITY

- 6.1 THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PURCHASED ASSETS ARE PURCHASED BY THE PURCHASER “AS IS, WHERE IS” AS THEY SHALL EXIST AT THE CLOSING DATE WITH ALL FAULTS AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, IN FACT OR BY LAW WITH RESPECT TO THE PURCHASED ASSETS, AND WITHOUT ANY RECOURSE TO THE VENDOR OR ANY OF THEIR DIRECTORS, OFFICERS, SHAREHOLDERS, REPRESENTATIVES OR ADVISORS, OTHER THAN FOR FRAUD. THE PURCHASER AGREES TO ACCEPT THE PURCHASED ASSETS IN THE CONDITION, STATE AND LOCATION THEY ARE IN ON THE CLOSING DATE BASED ON THE PURCHASER’S OWN INSPECTION, EXAMINATION AND DETERMINATION WITH RESPECT TO ALL MATTERS AND WITHOUT RELIANCE UPON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF ANY NATURE MADE BY OR ON BEHALF OF OR IMPUTED TO THE VENDOR, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. Unless specifically stated in this Agreement, the Purchaser acknowledges and agrees that no representation, warranty, term or condition, understanding or collateral agreement,

whether statutory, express or implied, oral or written, legal, equitable, conventional, collateral or otherwise, is being given by the Vendor in this Agreement or in any instrument furnished in connection with this Agreement, as to description, fitness for purpose, sufficiency to carry on any business, merchantability, quantity, condition, ownership, quality, value, suitability, durability, environmental condition, assignability or marketability thereof, or in respect of any other matter or thing whatsoever, and all of the same are expressly excluded.

- 6.2** IN NO EVENT WILL THE VENDOR BE LIABLE UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ITS SUBJECT MATTER UNDER ANY LEGAL OR EQUITABLE THEORY, INCLUDING BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, AND OTHERWISE, FOR ANY (A) INCREASED COSTS, DIMINUTION IN VALUE, OR LOST BUSINESS, PRODUCTION, REVENUES, OR PROFITS, (B) LOSS OF GOODWILL OR REPUTATION, (C) USE, INABILITY TO USE, LOSS, INTERRUPTION, DELAY, OR RECOVERY OF ANY SOFTWARE OR OPEN-SOURCE COMPONENTS OR OTHER THIRD-PARTY MATERIALS, (D) LOSS, DAMAGE, CORRUPTION, OR RECOVERY OF DATA, OR BREACH OF DATA OR SYSTEM SECURITY, (E) COST OF REPLACEMENT GOODS OR SERVICES, OR (F) CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, AGGRAVATED, PUNITIVE, OR EXEMPLARY DAMAGES, IN EACH CASE REGARDLESS OF WHETHER SUCH PERSONS WERE ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES OR SUCH LOSSES OR DAMAGES WERE OTHERWISE FORESEEABLE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.
- 6.3** IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE VENDOR ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING UNDER OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR ANY OTHER LEGAL OR EQUITABLE THEORY, EXCEED [REDACTED] (CAD). THE FOREGOING LIMITATIONS APPLY EVEN IF ANY REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

ARTICLE 7

PRE-CLOSING COVENANTS OF THE PARTIES

7.1 Actions to Satisfy Closing Conditions.

- (1) The Vendor shall use commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 8.1.
- (2) The Purchaser shall use its commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 8.2.

7.2 Court Approval.

- (1) Without limiting the Vendor's obligations under Section 7.1, the Vendor shall seek the approval of the Court to the transactions contemplated by this Agreement in accordance with the following:
 - (a) The Vendor shall provide to the Purchaser, in advance of serving and filing same, a copy of the draft Approval and Vesting Order to be filed by the Vendor.
 - (b) The Vendor, in consultation with the Purchaser, shall determine all Persons reasonably required to receive notice of the motion in respect of the request to the Court to issue the Approval and Vesting Order under applicable Laws.

7.3 Other Interim Period Covenants

- (1) From and after the date of this Agreement and until the Closing Date, the Vendor shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, reports and other papers to be filed or submitted by the Company in connection with or related to this Agreement, including with respect to the Approval and Vesting Order and any necessary assignment order(s), for the Purchaser's prior review at least three (3) days in advance of service and filing of such materials. The Vendor acknowledges and agrees that any such pleadings, motions, notices, statements, applications, schedules, reports, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably.
- (2) From and after the date of this Agreement and until the Closing Date, the Vendor shall continue to maintain the Purchased Assets in substantially the same manner as conducted on the date of this Agreement.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Conditions for the Benefit of the Purchaser.

The purchase and sale of the Purchased Assets is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Performance of Covenants.** The Vendor shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to the Closing, and the Vendor shall have executed and delivered a certificate of an officer to that effect.
- (b) **Truth of Representations and Warranties.** The representations and warranties of the Vendor contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Vendor shall have executed and delivered a certificate of an officer to

that effect. Upon delivery of such certificate, the representations and warranties of the Vendor in Section 5.1 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

- (c) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than the Vendor or the Purchaser) and there shall be no order or notice from any governmental entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement.

8.2 Conditions for the Benefit of the Vendor.

The purchase and sale of the Purchased Assets is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion.

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate of an officer to that effect. Upon delivery of such certificate, the representations and warranties of the Purchaser in Section 5.2 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.
- (b) **Proceedings.** All proceedings to be taken in connection with the transactions contemplated in this Agreement and any Ancillary Agreements are reasonably satisfactory in form and substance to the Vendor, acting reasonably, and the Vendor shall have received copies of all the instruments and other evidence as it may reasonably request in order to establish the consummation of such transactions and the taking of all proceedings in connection therewith.
- (c) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than the Vendor or the Purchaser) and there shall be no order or notice from any governmental entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement.

8.3 Conditions for the Benefit of the Purchaser and the Vendor.

The purchase and sale of the Purchased Assets is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the benefit of the Vendor and the Purchaser and may be jointly waived, in whole or in part, by the Vendor and the Purchaser.

- (a) **Approval and Vesting Order.** The Approval and Vesting Order shall have been obtained and shall not have been appealed, set aside, varied or stayed or, if appealed or stayed.

ARTICLE 9 CLOSING

9.1 Date, Time and Place of Closing.

- (1) The Closing will take place remotely at 10:00 a.m. (Eastern Time) on the date that is no later than three Business Days following the satisfaction or waiver of all of the conditions in Sections 8.1, 8.2 and 8.3, except for those conditions that by their nature can only be satisfied on the Closing Date, or such earlier or later date as agreed to by the Parties. The date on which the Closing actually occurs is referred to herein as the “Closing Date”. The closing documentation will be delivered by electronic mail exchange of signature pages in PDF or functionally equivalent electronic format, which delivery will be effective without any further physical exchange of the originals or copies of the originals. All proceedings to be taken and all documents to be executed and delivered by all Parties at the Closing shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

9.2 Closing Deliverables.

- (1) **Vendor’s Deliverables at Closing.** At Closing, the Vendor shall have delivered or caused to be delivered to the Purchaser the following in form and substance satisfactory to the Purchaser acting reasonably:
 - (a) a true copy of the Approval and Vesting Order;
 - (b) the Purchased Assets;
 - (c) evidence of the transfer of the Equity Interest to the Purchaser or the Designee, as applicable, including, as appropriate, a unit transfer form;
 - (d) a receipt of the Purchase Price;
 - (e) an assignment of the Services Agreements;
 - (f) a certificate of the Vendor as required under the Approval and Vesting Order to confirm closing of the sale and vesting of the Purchased Assets into the Purchaser;
 - (g) written consent from Inductive Automation to assign the Ignition License to the Purchaser and an assignment of the Ignition License; and
 - (h) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

- (2) **Purchaser's Deliverables at Closing.** At Closing, the Purchaser shall deliver or caused to be delivered to the Vendor the following in form and substance satisfactory to the Vendor, acting reasonably:
- (a) a written acknowledgment, in form and substance satisfactory to the Vendor, confirming total and final extinguishment and release of the Indebtedness Assigned to Purchaser; and
 - (b) the payment of all Transfer Taxes (if any) required to be paid on Closing, to the Vendor.
- (3) **Transition.** The Receiver will use commercially reasonable efforts to cause the Company's former employee, who previously dealt with these matters, to assist in the transition of the SCADA Technology / the Purchased Assets to the purchaser or its designee.

ARTICLE 10 MISCELLANEOUS

10.1 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a “**Notice**”) must be in writing, sent by personal delivery, courier or facsimile (but not by electronic mail) and addressed:

- (a) to the Purchaser at:

Narrows Green, LP
c/o SAIF DP OpCo GP, Inc.

Attention: Christopher Frauenberger and Jackson Murley
Email: cfrauenberger@tikehaucapital.com /
legal-notices@tikehaucapital.com

with a copy to:

Stikeman Elliott LLP
1155 Boul. René-Lévesque O #4100
Montréal, QC H3B 3V2

Attention: Kevin A. Custodio and Nathalie Nouvet
Email: KCustodio@stikeman.com / NNouvet@stikeman.com

(b) to the Vendor at:

Deloitte Restructuring Inc.
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9

Attention: Toni Vanderlaan and Bharat Khemani
Email: tvanderlaan@deloitte.ca / bkhemani@deloitte.ca

with a copy to:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Joseph Pasquariello and Andrew Harnes
Email: jpasquariello@goodmans.ca / aharnes@goodmans.ca

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by facsimile or email, on the Business Day following the date of confirmation of transmission by the originating facsimile or email. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party.

10.2 Time of the Essence.

Time shall be of the essence in respect of the obligations of the Parties arising prior to Closing under this Agreement.

10.3 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement or any Ancillary Agreements and the transactions contemplated by them.

10.4 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Vendor and the Purchaser.

10.5 Waiver.

No waiver of any of the provisions of this Agreement or any Ancillary Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or failure or delay in exercising any right under this Agreement will not operate as a waiver of that. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

10.6 Entire Agreement.

This Agreement together with the Ancillary Agreements, (i) constitutes the entire agreement between the Parties; (ii) supersedes all prior agreements or discussions of the Parties; and (iii) sets forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

10.7 Public Announcements.

The Vendor shall be entitled to disclose this Agreement and all information provided by the Purchaser in connection herewith to the Court. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), the Vendor and the Purchaser shall not issue (prior to the Closing) any press release or make any public statement or public communication with respect to this Agreement or the transactions contemplated hereby without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed.

10.8 Successors and Assigns.

- (1) Upon execution of the Agreement by the Parties, it will be binding upon and enure to the benefit of the Vendor, the Purchaser and their respective successors and permitted assigns.
- (2) Neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party; provided, that (a) the Purchaser may assign any of its rights or delegate any of its duties under this Agreement to any controlled Affiliate of the Purchaser; provided, further, that no such assignment shall relieve the Purchaser of its obligations hereunder; (b) the Purchaser may assign its rights, but not its obligations, under this Agreement to any of its financing sources; and (c) the Purchaser may assign any of its rights or delegate any of its duties under this Agreement to any acquirer of all or substantially all of the business of the Purchaser, in each case, whether effectuated pursuant to a merger or other business combination or a sale of equity or assets.

10.9 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

10.10 Further Assurances.

Each Party shall, from time to time, and at all times hereafter, at the request of any other Party, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent of this Agreement and the Ancillary Agreements.

10.11 Governing Law.

- (1) This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (2) Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be determined by arbitration administered by ICDR Canada in accordance with its Canadian Arbitration Rules. The Parties agree that: (a) the number of arbitrators shall be one; (b) the place of arbitration shall be Toronto, Ontario, Canada; and (c) the language(s) of the arbitration shall be English. The decision arrived at by the arbitrator shall be final and binding and no appeal shall lie therefrom. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.
- (3) Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto (and appellate courts therefrom) and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

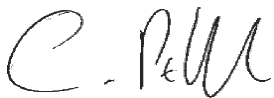
10.12 Counterparts.

This Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.


[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties have executed this Asset Purchase Agreement.

NARROWS GREEN LP,
by its general partner
SAIF DP OPCO GP, INC.

By: 
Name: Christophe Petit
Title: Authorized Signing Officer

DELOITTE RESTRUCTURING INC.
solely in its capacity as Court-appointed receiver
and manager of the assets, properties and
undertakings of Demand Power Group Inc., and
not in its personal or corporate capacity

By: 
Name: Toni Vanderlaan, LIT
Title: Senior Vice-President

Schedule 2.1(a)
SCADA Technology

[Attached]



USER'S

MANUAL

SUPERVISORY CONTROL AND DATA ACQUISITION

System for the behind-the-meter energy assets

Prepared by: Shamendu Roy Rohit

June 2023.

Revision Sheet

Release No.	Date	Revision Description
Rev. 0	6/02/2023	User's Manual Created
Rev. 1		
Rev. 2		

USER'S MANUAL

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1.0 GENERAL INFORMATION

GENERAL INFORMATION

1.1 System Overview

The Demand Power energy management system (DEMS) is based on Ignition platform from Inductive automation. This SCADA software program uses a client/server-based model. The client is opened in the user's computer and provides the ability of control and monitoring. The client program will communicate with a central server that keeps all the user credential and historical data. The role-based security is available from page component level.

1.2 Acronyms and Abbreviations

DEMS - Disability Support Services. Provides services to students who have disabilities.

LAN – Local Area Network. This is a network of computers that are located in close vicinity.

MySQL – This is a free SQL database used to store all the information for each student.

2.0 SYSTEM SUMMARY

SYSTEM SUMMARY

2.1 System Architecture

The DEMS is based on Hub-Spoke gateway architecture. The Spoke gateway acts as a local/on-site controller. The spoke is responsible to handle the communication to all the onsite embedded controllers. It also concentrates all the data and sends it to the hub server using Realtime tag provider. The spoke communicates with UPS, HVAC and RTUs using Modbus protocol. The energy meters, RTAC, and DPAC exchange data with Spoke over DNP3 protocol.

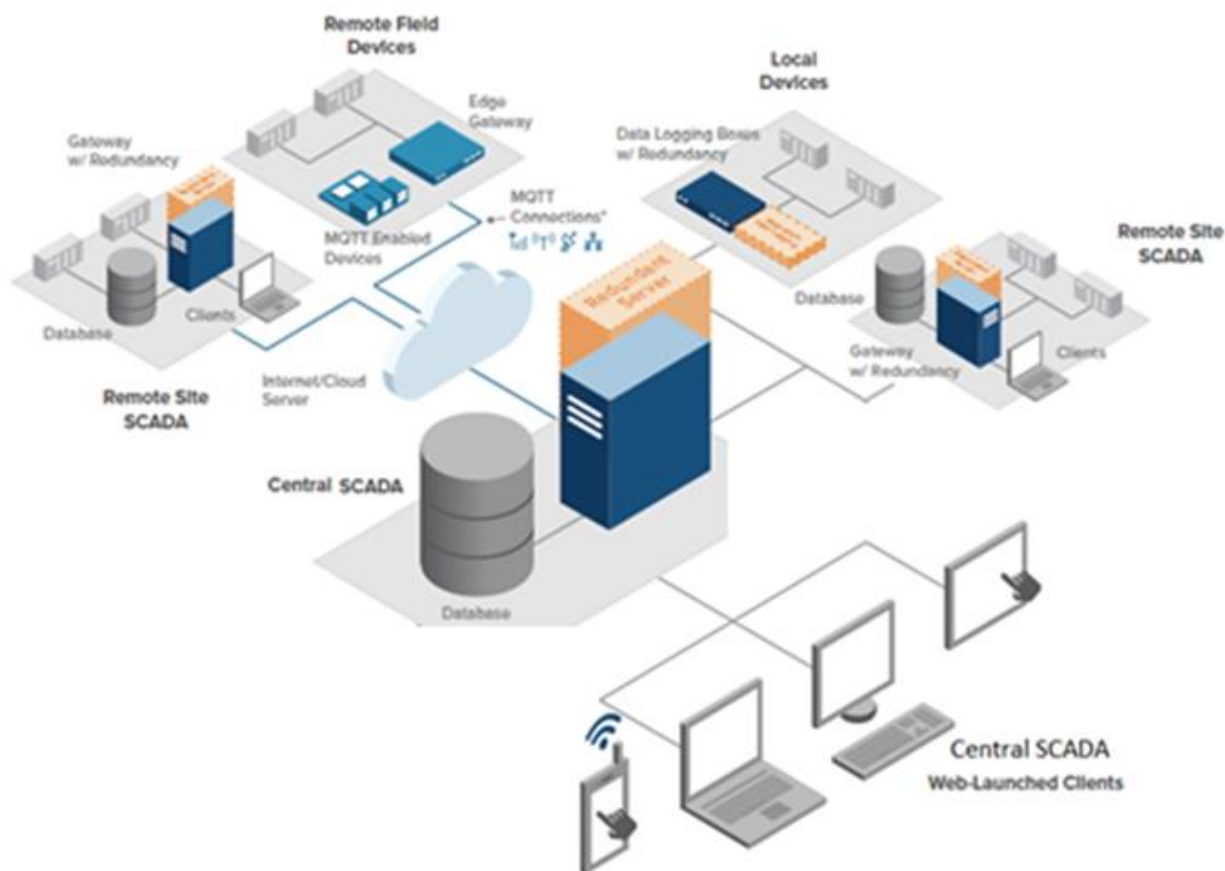


Fig.1 Ignition Hub-Spoke architecture

The Hub is hosted on a datacenter located on downtown Toronto. All the sites, including the hub, are connected using a software defined wide area network (SDWAN). To access the network, one needs to use FortiClient VPN. Figure 2 shows the SDWAN network.

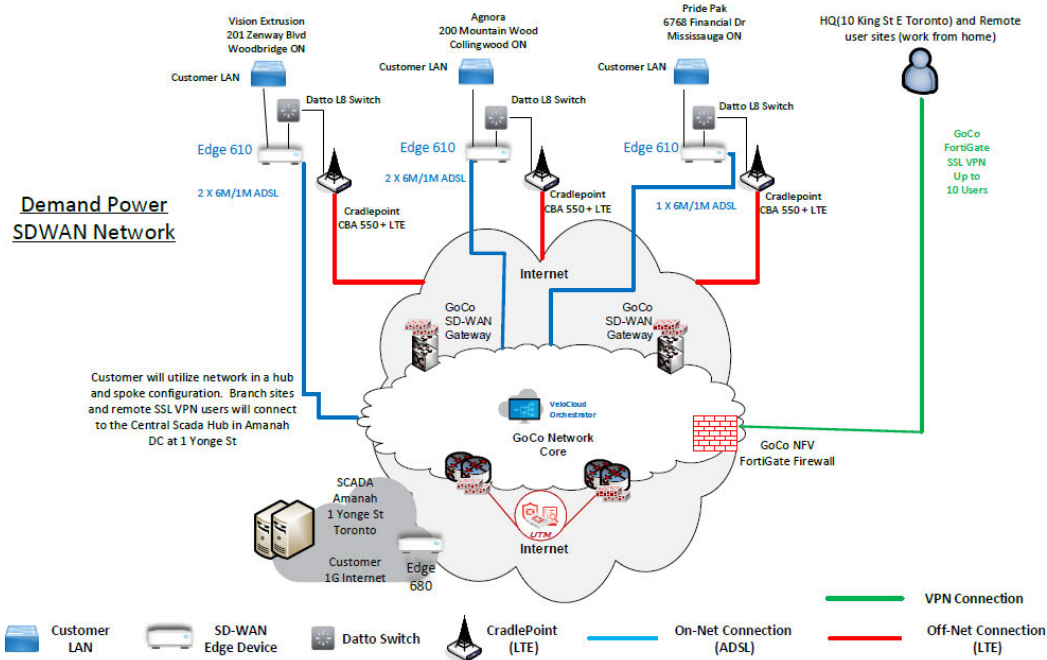


Fig.2, SDWAN network

2.2 Local Network

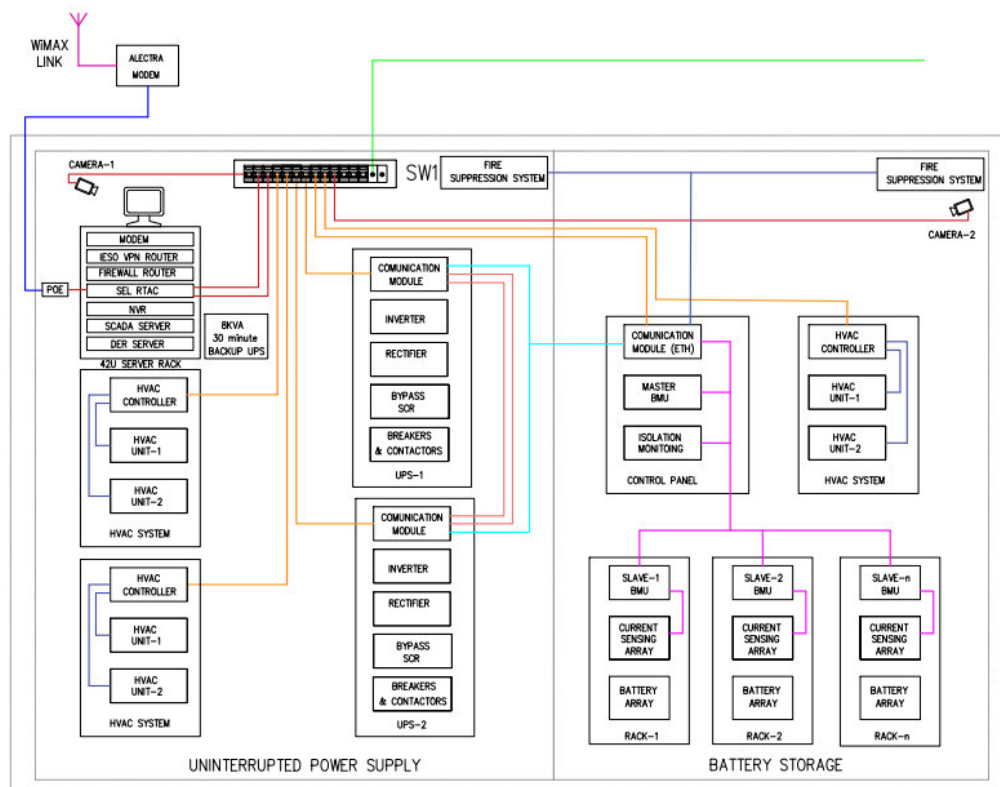


Fig.3, Local system Network diagram

Each site has UPS, Battery, HVAC, Fire panel, security camera and a control cabinet (Demand box). All the equipment is connected via ethernet link and some of them have serial link as well. The communication protocol varies from device to device. They are Modbus TCP/IP, DNP3, CAN Bus and RS485.

3.0 GETTING STARTED

GETTING STARTED

3.1 Setting up the Client.

Open a browser and write the IP 162.253.131.66:8088 in the address bar. A webpage Fig.3 will come. Click on 'Download Vision Client Launcher', and another page will open, as shown in Fig 4.

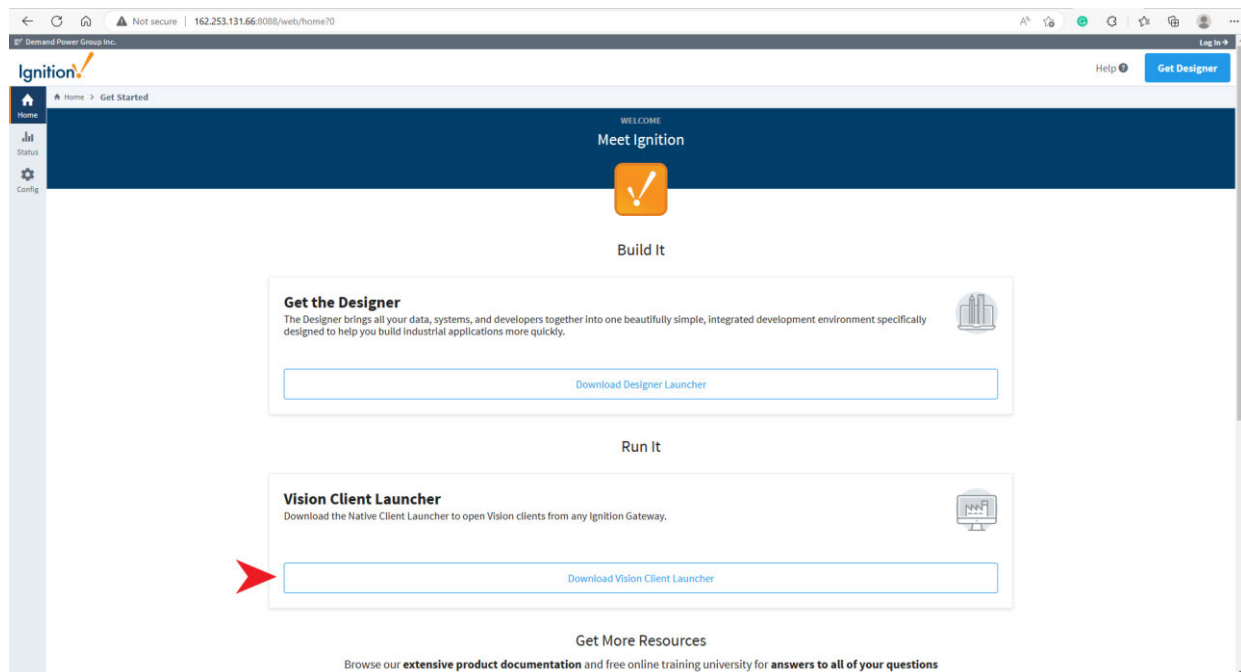


Fig. 4

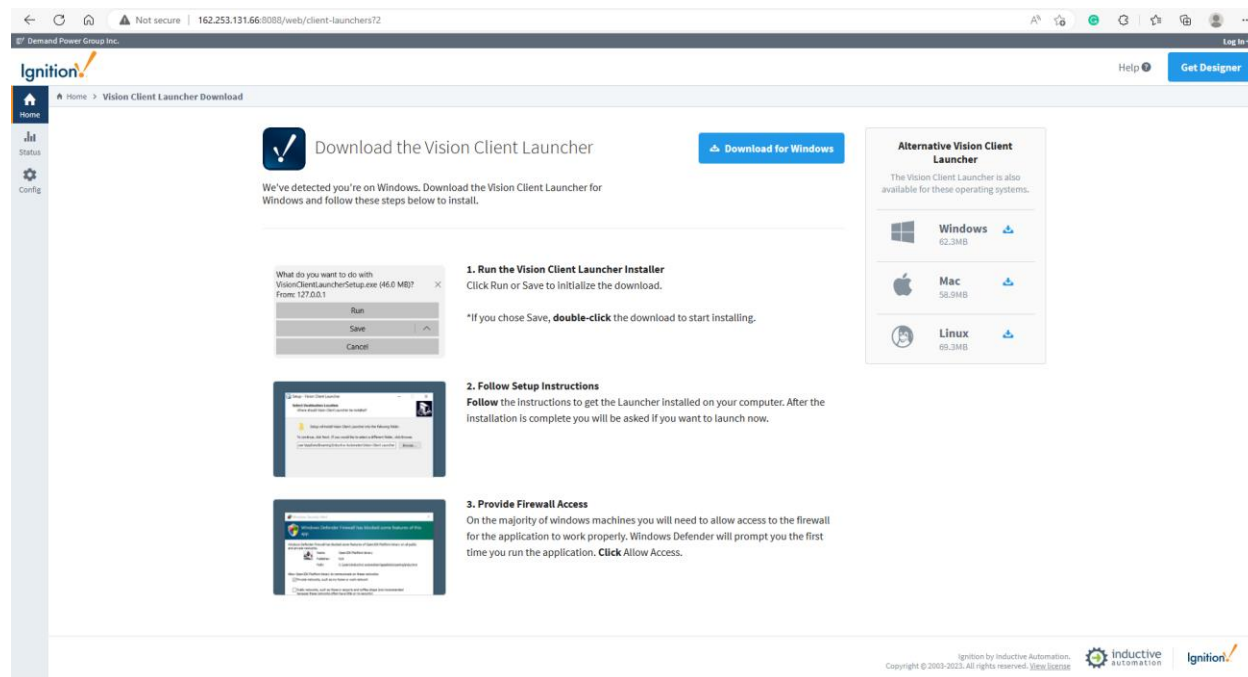


Fig. 5

Based on your operating system download the file and install the client. The details of the installation process can be found in this link,

[Vision Client Launcher Video at Inductive University](#)

Upon completion of the installation, a client launcher page will open up as shown in fig 6. Click on the Add Application, a pop up window will open, as shown in Fig 7. Use the address 162.253.131.66:8088 in Vision Client Launcher Settings. Create an icon for convenience.

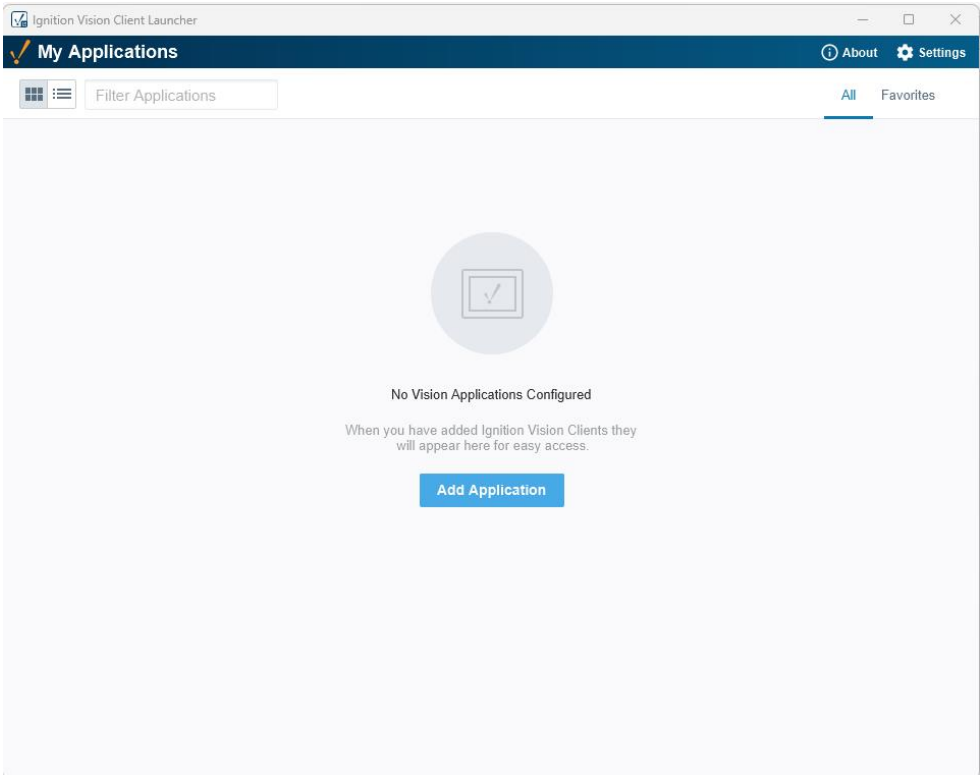


Fig 6

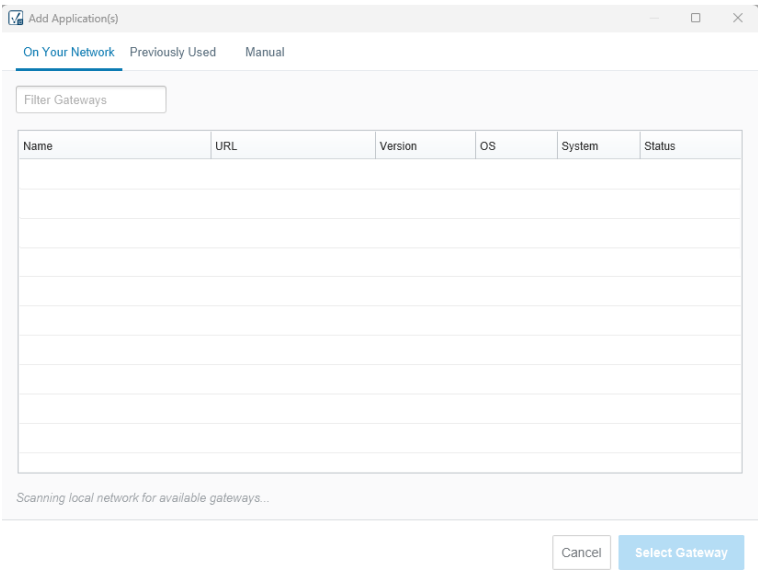


Fig 7

Click on Manual and interest the gateway address <http://162.253.131.66:8088>

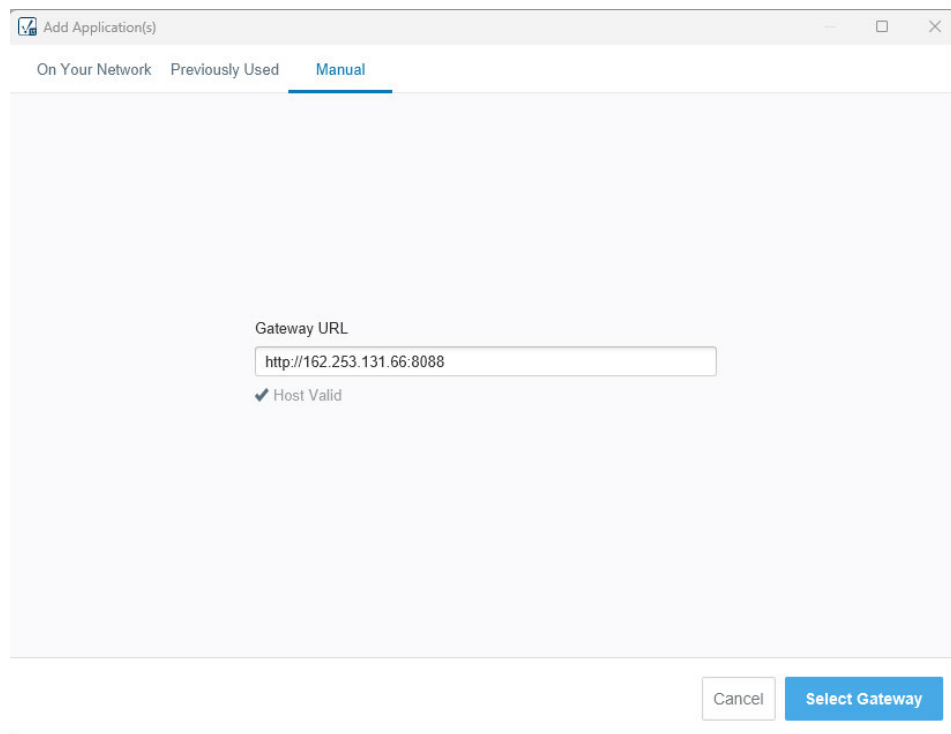


Fig. 8

Select the DPGI SCADA project and click on Add Application

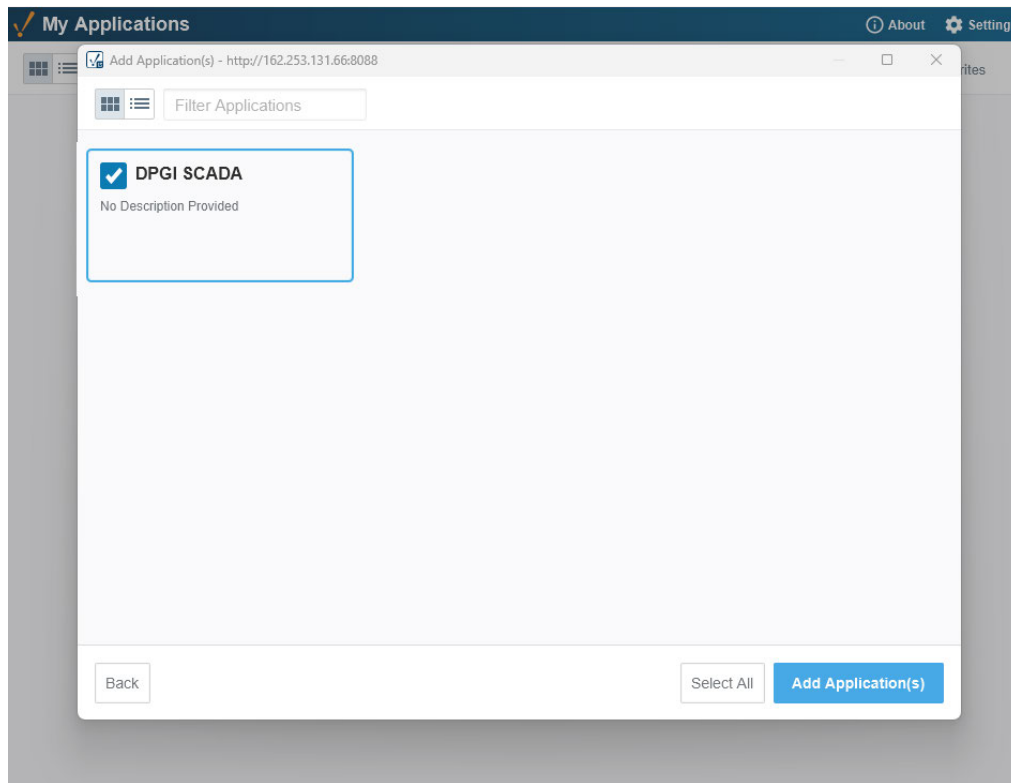


Fig. 9

Select the DPGI SCADA and click on Open Application button,

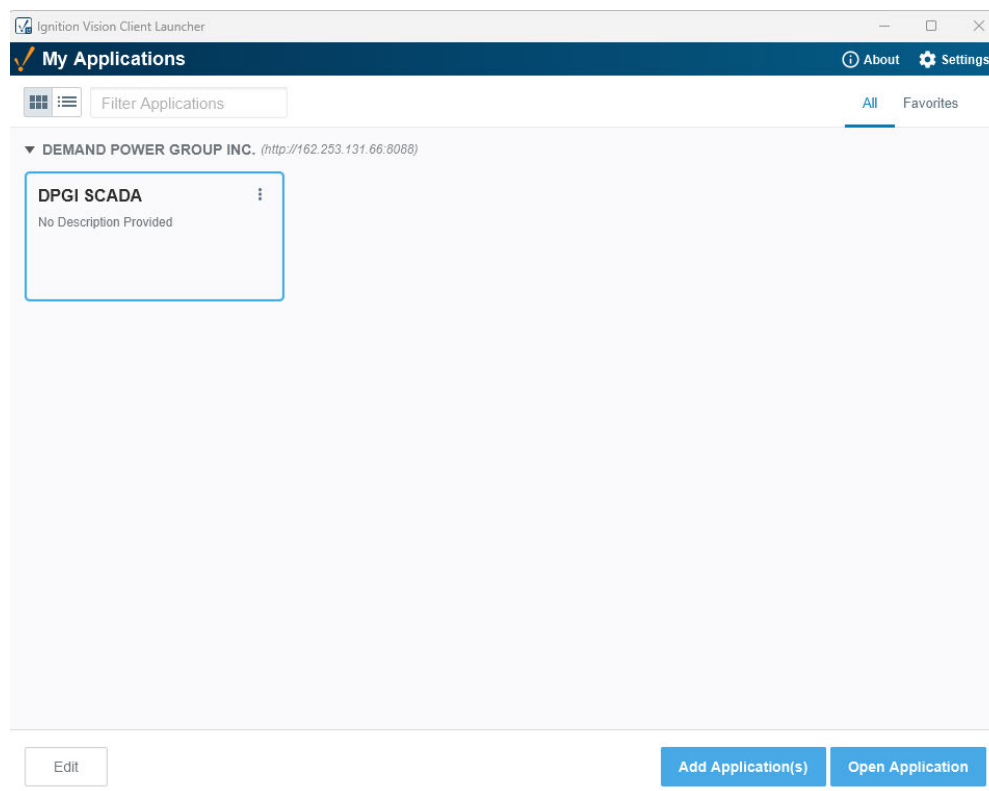


Fig. 10

It will open the login screen. To access the SCADA client next time, one must use the Vision client Launcher icon. One can double-click the icon to open the client launcher page, as shown in Fig 10.



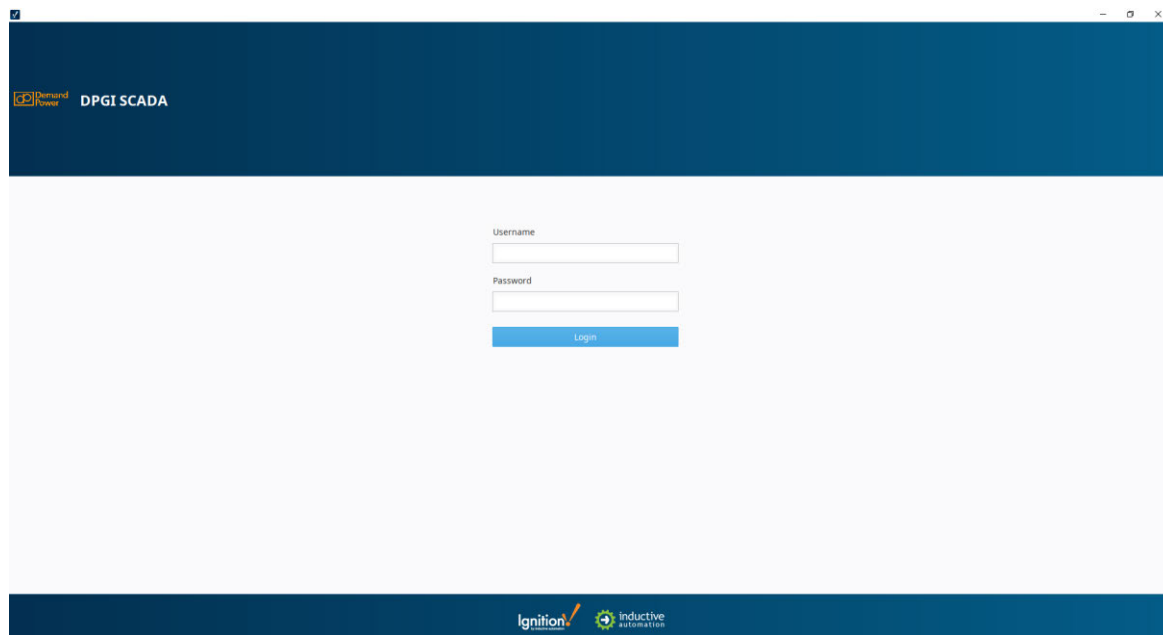


Fig.11

Use proper credentials (username and password) to log in.

4.0 SCADA CONTROL HMI

USING THE CLIENT APPLICATION

4.1 Settings

. After successful login, the Energy dashboard will open.

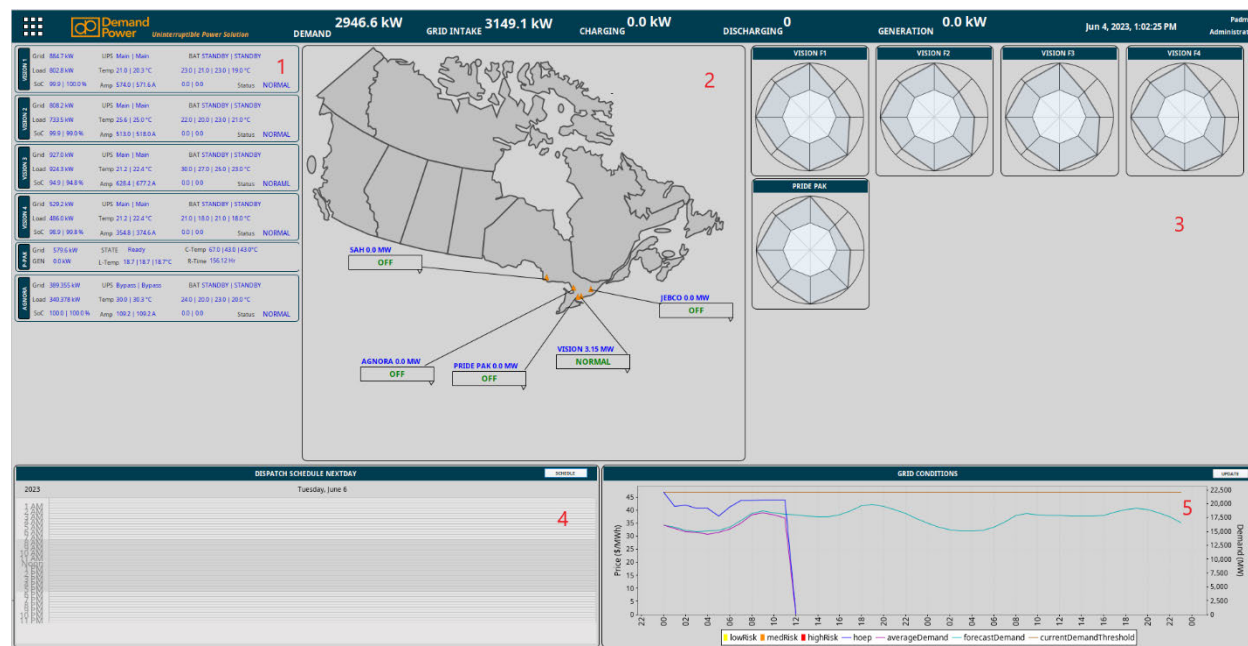


Fig.12

1: The Summary tiles for each system and upon clicking each tile a new sub window will open (#6 in Fig 12) relevant to each system.



Fig.13

- 2: The geographic view with system status. Clicking on each site will provide additional information and navigation to the relevant project monitoring & control pages.
- 3: Rader chart delivers a quick system operating status considering all the vital parameters.
- 4: Daily auto dispatch Scheduler and viewer.
- 5: Shows the Realtime energy market price

Upon clicking the top left corner menu icon (the 9-dot sign), the navigation tree will appear. The arrow sign indicating the left direction is used to hide the navigation tree.

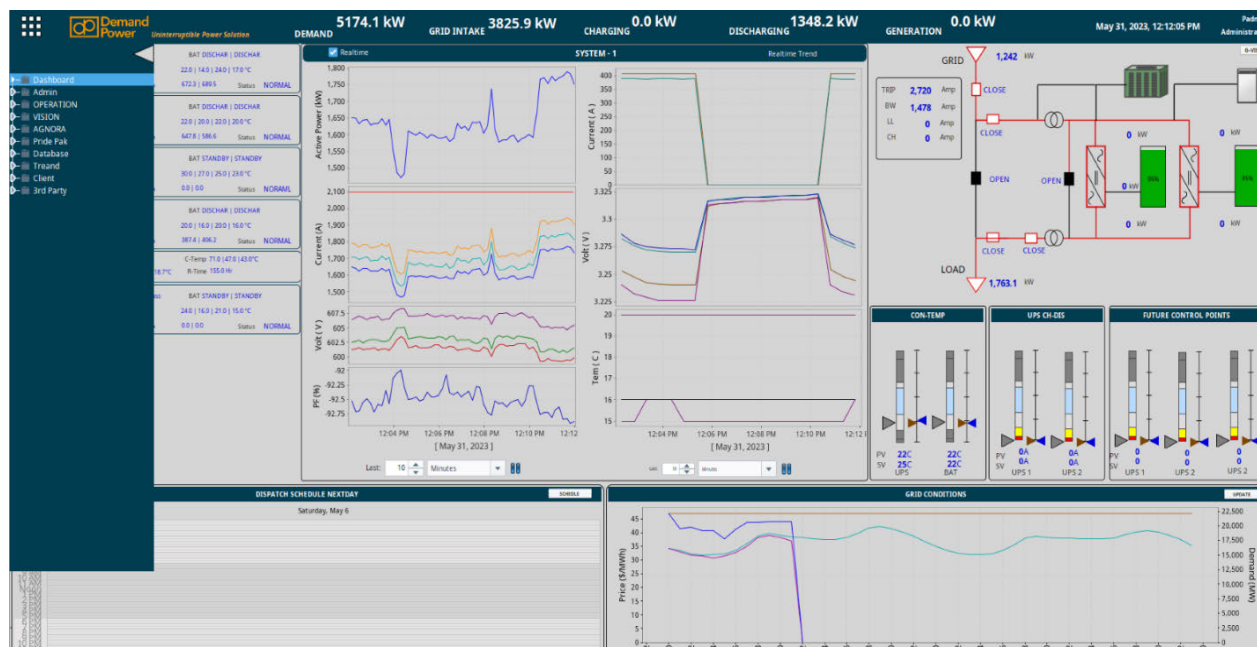


Fig.14

In the navigation tree, the admin section has three different pages.

1. Access management
2. Process Log
3. Alarm Change Log

One can add/modify/delete login credentials (email, password, role, schedule, and user information) in the access management screen. In the 1st step to add a new user, click on the plus (+) icon. The add user page will open (Fig. 16)

Username	Name	Roles	Contact Info	Schedule
a test		Engineer		Always
Andrew		Engineer	email: arabeau@demandpower.ca	Always
		Engineer	email: conor.girard@rodanenergy.com	Always
Chad Syriani		visionOP	email: csyriani@vesgroup.com	Always
Craig		Engineer	email: craig.young@rodanenergy.com	Always
danylo		Engineer	email: danylo.grod@rodanenergy.com	Always
Faruk		Engineer	email: faruk.khuyun@rodanenergy.com	Always
		ipeOP		Always
mykyta		Engineer	email: mykyta.vyshnevskiy@rodanenergy.com	Always
		Administrator	email: sroyroht@demandpower.ca	Always
Raj		BD	email: rchudgar@demandpower.ca	Always
		agoraOP	email: b.morris@agora.com, email: b.miller@...	Always
Rick Hundal		BD, Engineer	email: rhundal@demandpower.ca	Always
		3rd Party	email: danylo.grod@rodanenergy.com, email: crai...	Always
		3rd Party	email: craig.young@rodanenergy.com	Always
ny1		3rd Party	email: danylo.grod@rodanenergy.com	Always
ny2		3rd Party	email: danylogrod@email2phone.net	Always
umber1		3rd Party	email: 4164356728@rotbell.ca	Always
umber2		3rd Party	email: 9135560505@west.com	Always
Rob		BD, Engineer, Guest	email: nwer@demandpower.ca	Always
Szhe Liu		zenteck	email: angus.liu@znewtech.com	Always
		Guest		Always

Fig.15

Fill out all the information and select a role and press the save button to complete the process.

Users > Add User

Save

User Properties

Username: [text] Password: [text]

First Name: [text] Last Name: [text]

Schedule: [dropdown] Language: [dropdown]

Notes: [text]

Badge: [text]

Roles

- ☐ 3rd Party
- ☐ Administrator
- ☐ BD
- ☐ Contractor
- ☐ Developer
- ☐ Engineer
- ☐ Guest
- ☐ agoraOP
- ☐ ipeOP
- ☐ visionOP
- ☐ zenteck

Contact Info

Type	Value
email	

Fig. 16

The process log screen shows all the logs of each event related to the SCADA system. The process log also includes client names and roles related to the event.

4.0 SCADA CONTROL HMI

Fig. 17

<div><div><div><div></div><div></div><div></div></div><div><div>Demand Power</div><div>Uninterruptible Power Solution</div></div></div><div>DEMAND5326.2 kW</div><div>GRID INTAKE4040.1 kW</div><div>CHARGING0.0 kW</div><div>DISCHARGING1286.1 kW</div><div>GENERATION0.0 kW</div><div>May 31, 2023, 1:50:28 PM</div><div>Admin</div></div>									
AUDIT LOG									
AUDIT_EVENTS_ID	EVENT_TIMESTAMP	ACTOR	ACTOR_HOST	ACTION	ACTION_TARGET	ACTION_VALUE	STATUS_CODE	ORIGINATING_SYSTEM	ORIGINATING_CONTEXT
5:400	Feb 27, 2022 1:51 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:401	Feb 27, 2022 2:47 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:402	Feb 27, 2022 6:04 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:403	Feb 27, 2022 6:51 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:404	Feb 27, 2022 7:00 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:405	Feb 27, 2022 11:13 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:406	Feb 27, 2022 12:13 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:407	Feb 27, 2022 12:47 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:408	Feb 27, 2022 1:30 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:409	Feb 27, 2022 1:58 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:410	Feb 27, 2022 3:06 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:411	Feb 27, 2022 4:45 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:412	Feb 27, 2022 8:58 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:413	Feb 27, 2022 9:56 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:414	Feb 28, 2022 5:19 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:415	Feb 28, 2022 6:02 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:416	Feb 28, 2022 7:03 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:417	Feb 28, 2022 8:02 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:418	Feb 28, 2022 8:47 AM	Chadi	VEK-CSYRIANE	login			0	sysDemand Power Group Inc...	4
5:419	Feb 28, 2022 8:48 AM	jehchi	PF3AK02E	login			0	sysDemand Power Group Inc...	4
5:420	Feb 28, 2022 8:49 AM	Chadi	VEK-CSYRIANE	logout			0	sysDemand Power Group Inc...	4
5:421	Feb 28, 2022 1:29 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:422	Feb 28, 2022 9:50 PM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:423	Mar 1, 2022 8:05 AM	cgrrand	PF3AK1GE	login	Vision_9600KVA		0	sysDemand Power Group Inc...	2
5:424	Mar 1, 2022 9:13 AM	Chadi	VEK-CSYRIANE	login			0	sysDemand Power Group Inc...	4
5:425	Mar 1, 2022 9:14 AM	Chadi	VEK-CSYRIANE	logout			0	sysDemand Power Group Inc...	4
5:426	Mar 2, 2022 8:26 AM	jehchi	PF3AK02E	login			0	sysDemand Power Group Inc...	4
5:427	Mar 2, 2022 8:32 AM	Chadi	VEK-CSYRIANE	login			0	sysDemand Power Group Inc...	4
5:428	Mar 2, 2022 8:32 AM	Chadi	VEK-CSYRIANE	logout			0	sysDemand Power Group Inc...	4
5:429	Mar 2, 2022 3:56 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	5	0	sysDemand Power Group Inc...	4
5:430	Mar 2, 2022 3:56 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	2	0	sysDemand Power Group Inc...	4
5:431	Mar 2, 2022 3:56 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	2	0	sysDemand Power Group Inc...	4
5:432	Mar 2, 2022 4:00 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	5	0	sysDemand Power Group Inc...	4
5:433	Mar 2, 2022 4:00 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	2	0	sysDemand Power Group Inc...	4
5:434	Mar 2, 2022 4:00 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	2	0	sysDemand Power Group Inc...	4
5:435	Mar 2, 2022 4:59 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	5	0	sysDemand Power Group Inc...	4
5:436	Mar 2, 2022 4:59 PM	jehchi	PF3AK02E	tag write	[Pridepak]Pride Pak/RTAC/Co...	2	0	sysDemand Power Group Inc...	4

Fig. 18

The health of the network link between devices is captured in the Network Data page. If any link is dropped that block will change the color from green to red.

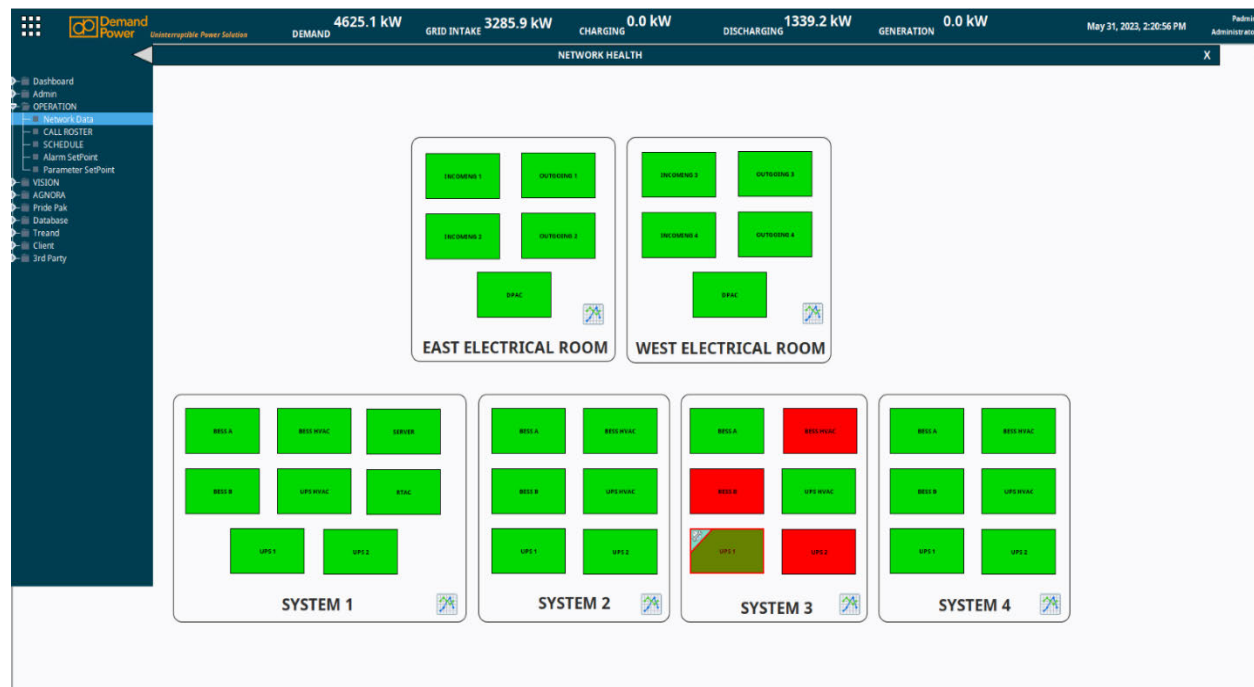


Fig. 19 Network health Status

The Call Schedule page is used to develop the Roster, (on call user list). One can edit the existing roster or add a new roster. The users who will be in the on-call roster will get the alarm notification email. Fig

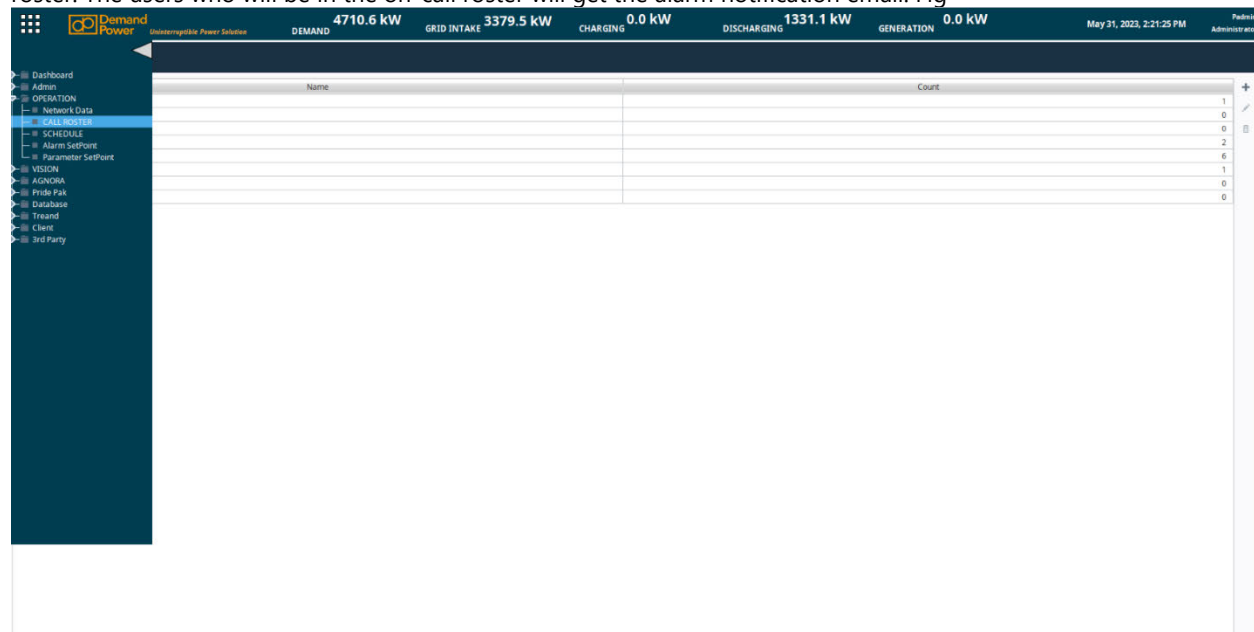


Fig. 20 Navigation to On Call Roster

On the On-call-roster page, the right top corner plus (+) sign is used to add a new roster. The pen sign is for edit option for any existing roster. Also, any roster can be deleted by selecting the roster and clicking the delete icon.

On-Call Rosters		
Name	Court	
Agnora - Client		1
Pride Pak - Engineering		0
Pride Pak - Management		0
Pride Pak - Operations		2
Vision		6
Vision - Engineering		1
Vision - Management		0
Vision - Operations		0

Fig. 21 On Call Roster

After clicking on the edit (pen) sign, the Edit roster window will open fig 22. Any user can be moved to on call roster or removed. After finalizing the on-call roster list, save button need to be pressed to activate the table.

Demand Power
Uninterruptible Power Solutions

DEMAND 4768.2 kW
 GRID INTAKE 3443.4 kW
 CHARGING 0.0 kW
 DISCHARGING 1324.8 kW
 GENERATION 0.0 kW

May 31, 2023, 2:52:19 PM
 Admin Administrator

On-Call Rosters > Edit Roster

Add users from: default

Available Users
 -a test
 Andrew
 cgirard
 Chad Synars
 Craig
 danylo
 Faruk
 JPE
 mykyta
 Padmin
 Raj
 ReneG
 Rick Hundal
 Rodan
 rodancraig
 rodandany1
 rodandany2
 rodanumber1
 rodanumber2
 Rob
 Sizhe Liu
 test

On-Call Roster
 cgirard

Save

Fig.22 Edit Roster window.

The Alarm Setpoint page is used to change the setpoint of different alarm levels.

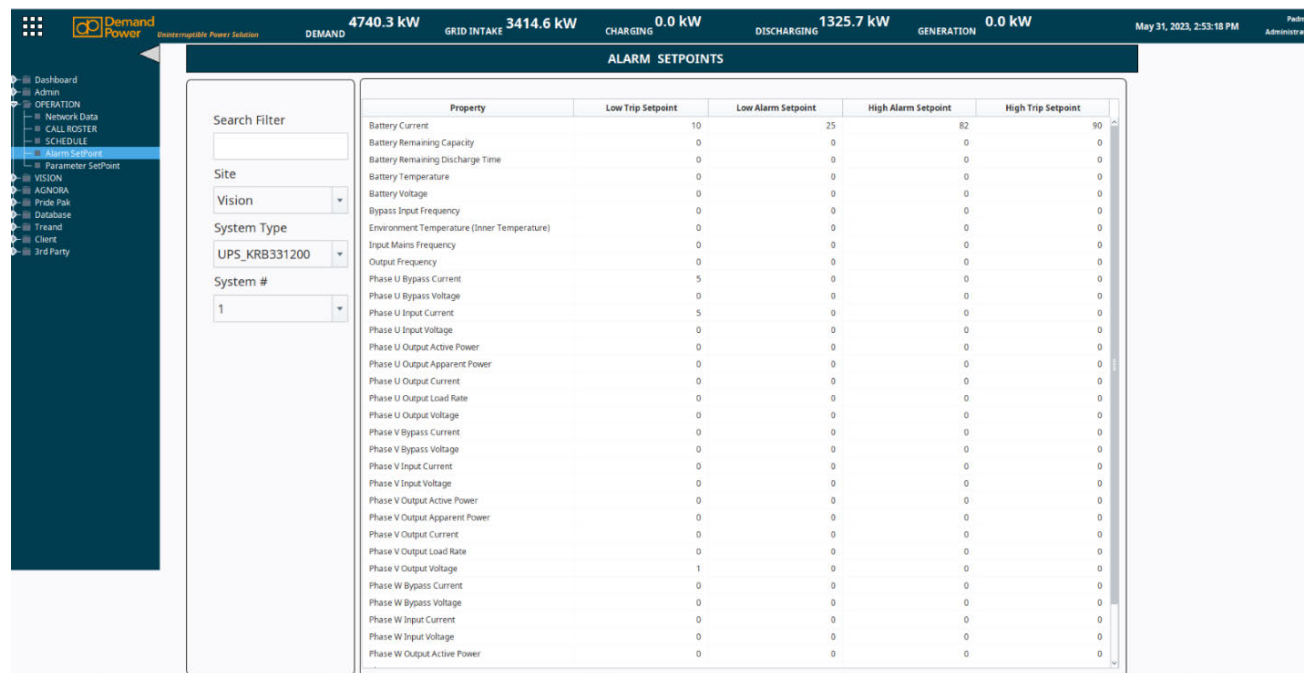


Fig.23 Alarm Setpoints Screen

On the parameter setpoint page, one can change the SoC levels, that define the limit of depth of charge and discharge of the battery.

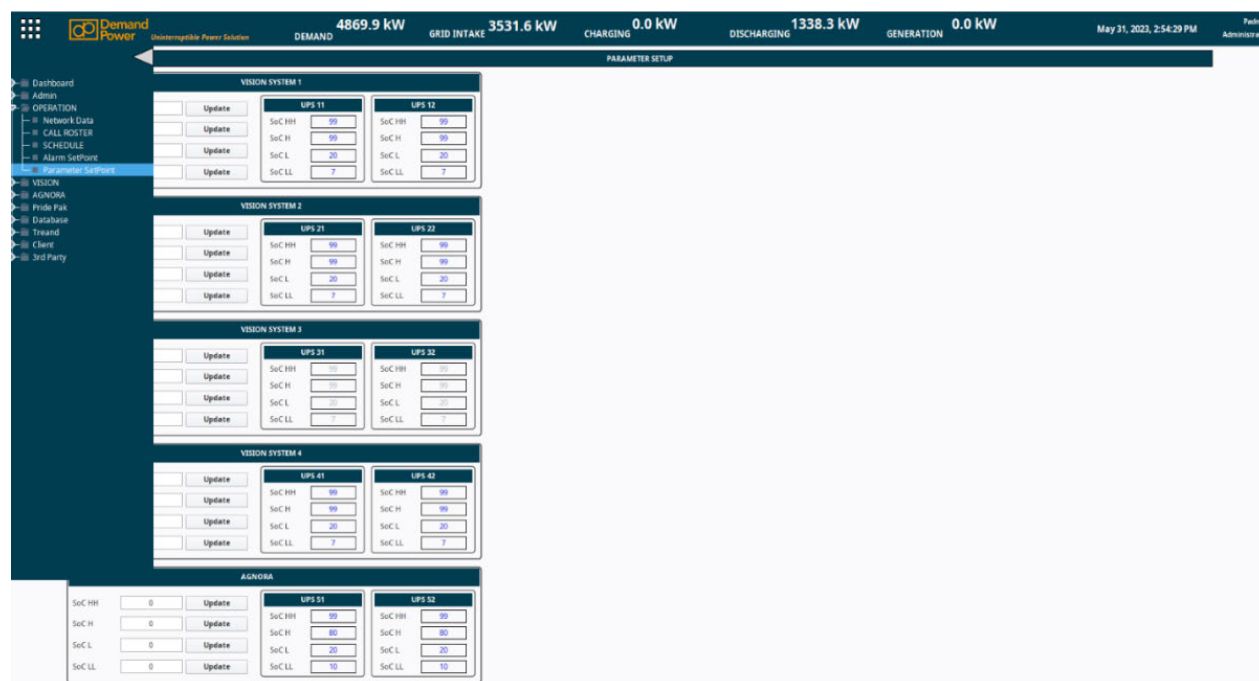


Fig. 24 Navigation to Parameter Setpoint

PARAMETER SETUP

VISION SYSTEM 1

SoC HH	0	Update	UPS 11	SoC HH	99	UPS 12	SoC HH	99
SoC H	0	Update	UPS 11	SoC H	99	UPS 12	SoC H	99
SoC L	0	Update	UPS 11	SoC L	20	UPS 12	SoC L	20
SoC LL	0	Update	UPS 11	SoC LL	7	UPS 12	SoC LL	7

VISION SYSTEM 2

SoC HH	0	Update	UPS 21	SoC HH	99	UPS 22	SoC HH	99
SoC H	0	Update	UPS 21	SoC H	99	UPS 22	SoC H	99
SoC L	0	Update	UPS 21	SoC L	20	UPS 22	SoC L	20
SoC LL	0	Update	UPS 21	SoC LL	7	UPS 22	SoC LL	7

VISION SYSTEM 3

SoC HH	0	Update	UPS 31	SoC HH	99	UPS 32	SoC HH	99
SoC H	0	Update	UPS 31	SoC H	99	UPS 32	SoC H	99
SoC L	0	Update	UPS 31	SoC L	20	UPS 32	SoC L	20
SoC LL	0	Update	UPS 31	SoC LL	7	UPS 32	SoC LL	7

VISION SYSTEM 4

SoC HH	0	Update	UPS 41	SoC HH	99	UPS 42	SoC HH	99
SoC H	0	Update	UPS 41	SoC H	99	UPS 42	SoC H	99
SoC L	0	Update	UPS 41	SoC L	20	UPS 42	SoC L	20
SoC LL	0	Update	UPS 41	SoC LL	7	UPS 42	SoC LL	7

AGNORA

SoC HH	0	Update	UPS 51	SoC HH	99	UPS 52	SoC HH	99
SoC H	0	Update	UPS 51	SoC H	80	UPS 52	SoC H	80
SoC L	0	Update	UPS 51	SoC L	20	UPS 52	SoC L	20
SoC LL	0	Update	UPS 51	SoC LL	10	UPS 52	SoC LL	10

Fig. 25 Parameter Setpoint

The real-time status of a UPS system is visualized using eight different screens. Used They are.

1. Dashboard
2. UPS
3. BAT
4. SLD
5. Metering
6. HVAC
7. Alarm
8. Data

Dashboard

The Dashboard of individual projects shows a summary of each subsystem and the electrical load flow. The control interface provides the ability to change the state of the ups and facilitates the charge-discharge control. One can specify the amount of charge and discharge.

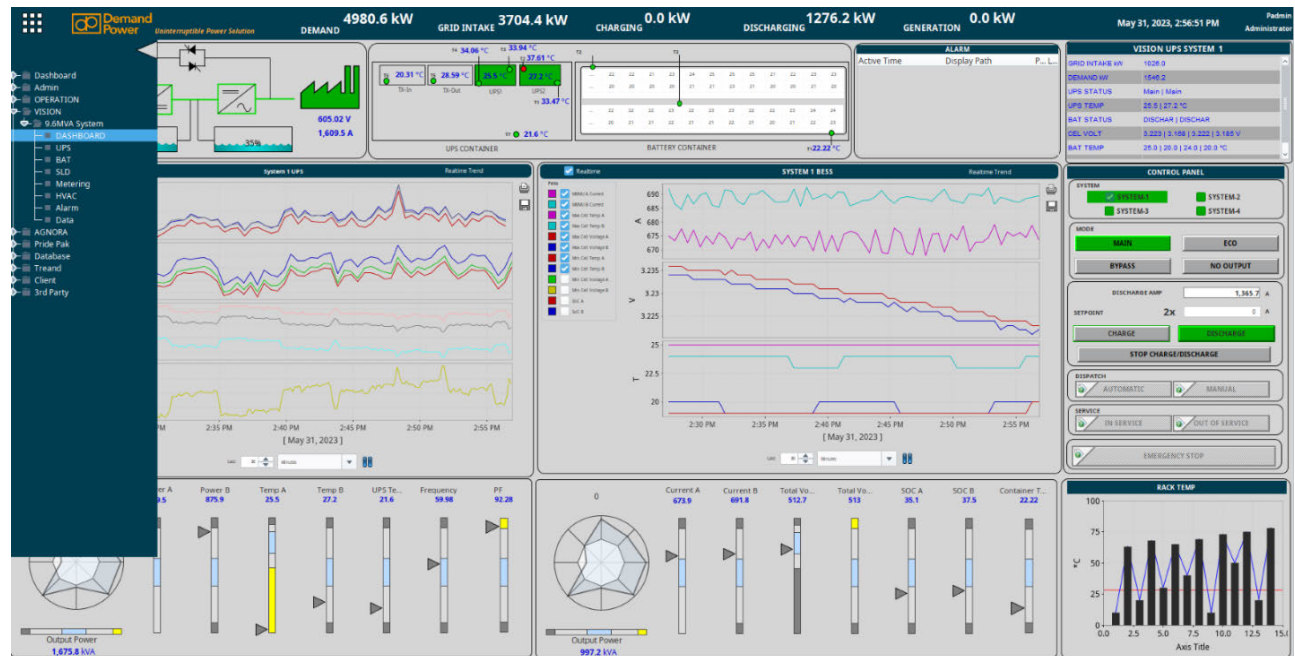


Fig. 26 Navigation to Dashboard

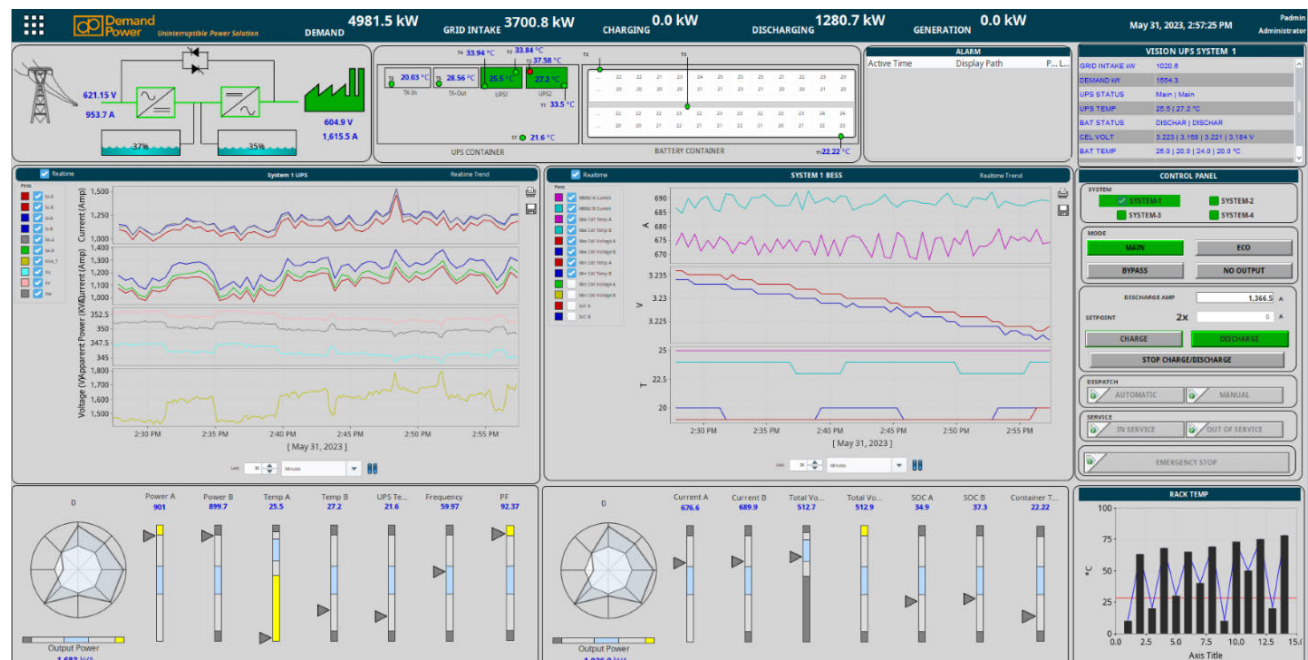


Fig. 27 Dashboard

UPS

The UPS page shows load flow information, alarms, and the status of the UPS. This representation helps to identify the abnormality at the granular level.

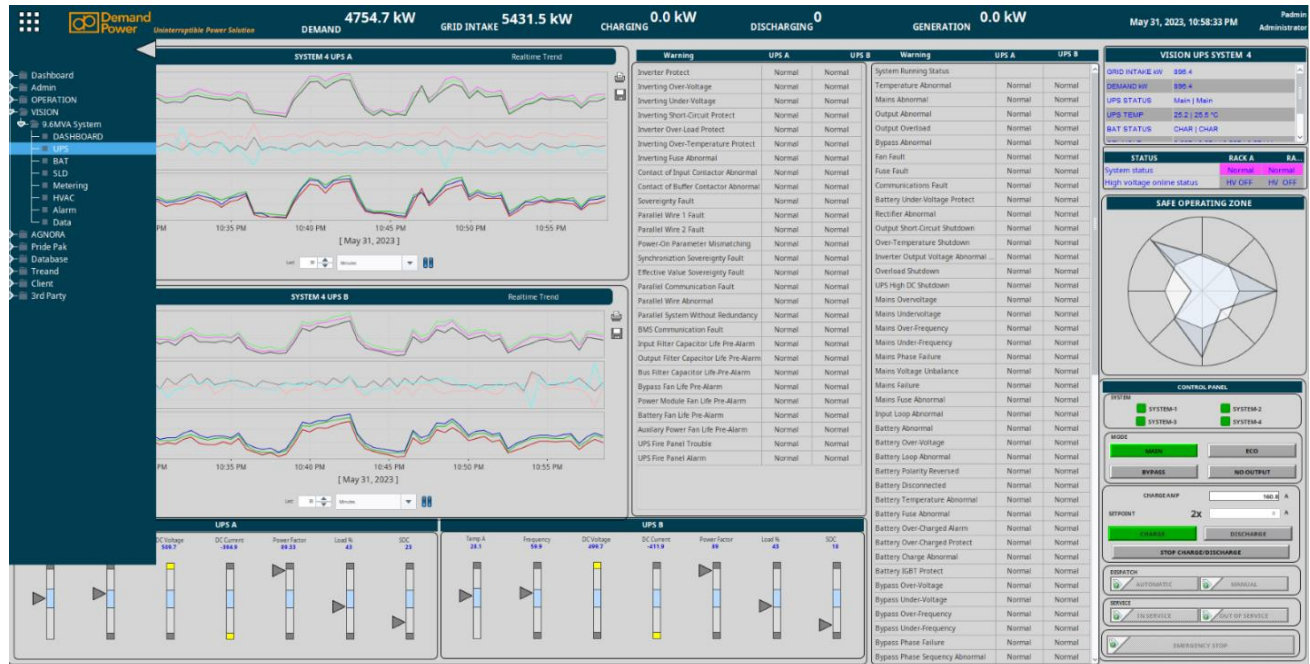


Fig. 28 Navigation to UPS



Fig. 28 UPS

BAT

The battery page shows the battery details SoC, alarms, temperature, current, summary of the system, and the control tile.



Fig. 30 Navigation to BAT



Fig. 31 BAT Status Screen

SLD

The SLD page displays the power flow for each feeder. It also represents the different metering, breakers, and UPS-BAT system. The red color represents energized, and the green color is for de-energized.

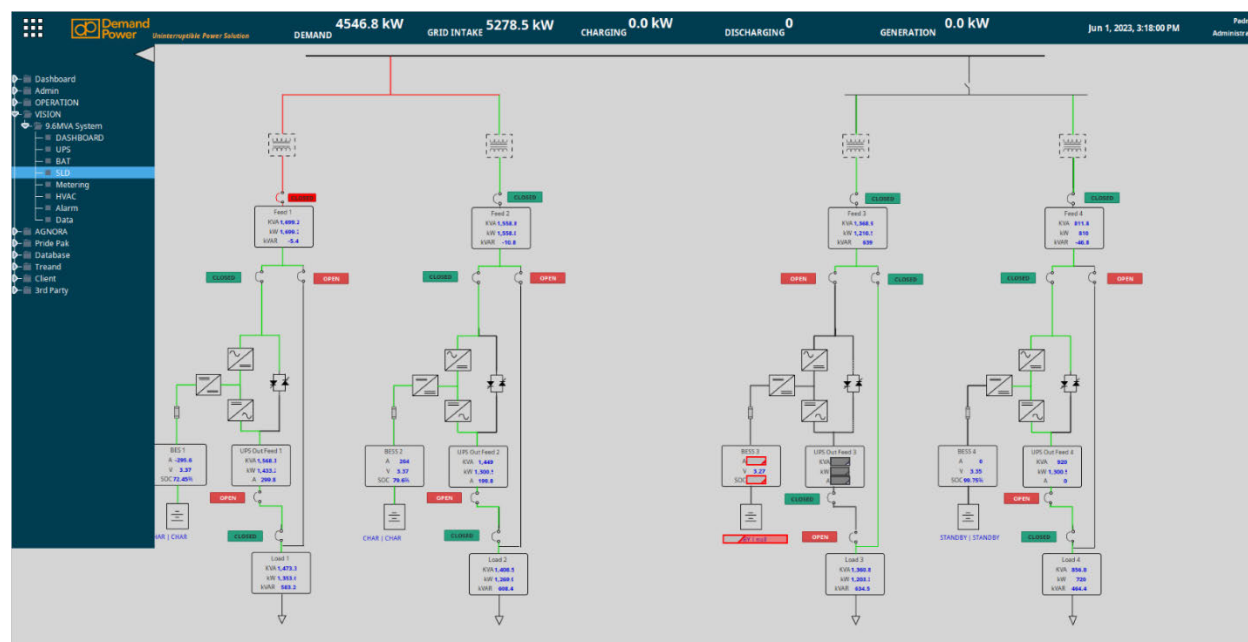


Fig. 32 Navigation to SLD

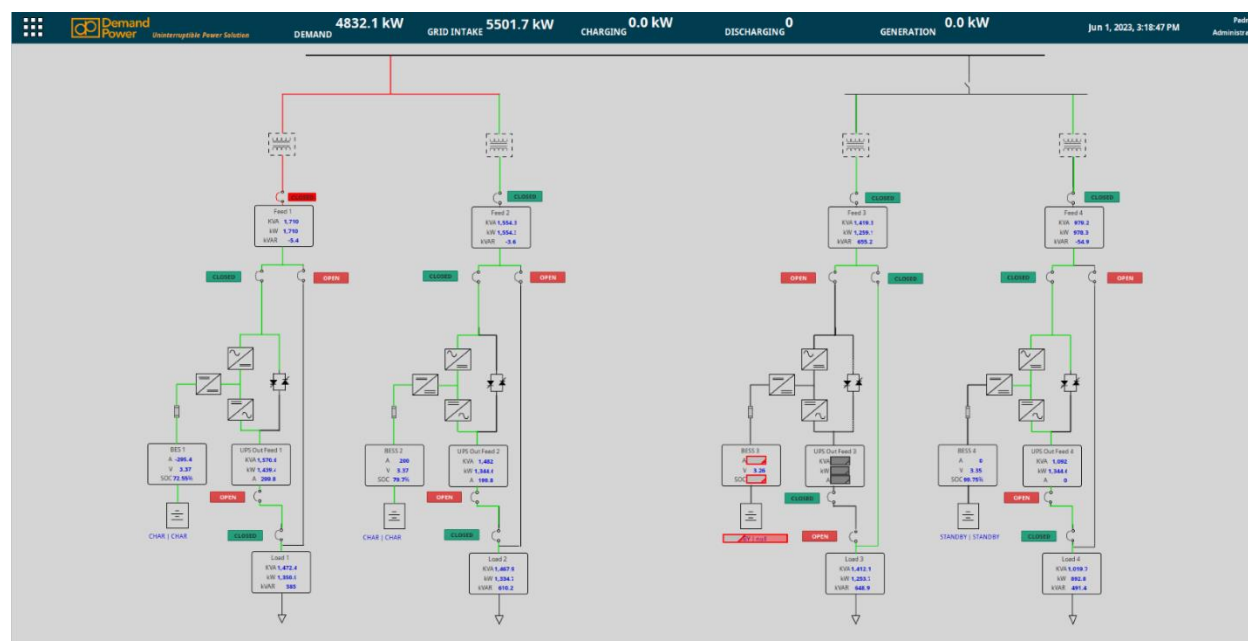


Fig. 33 SLD screen

Metering

The metering page includes real power, reactive power, energy, total harmonic distortions, and voltage profile.

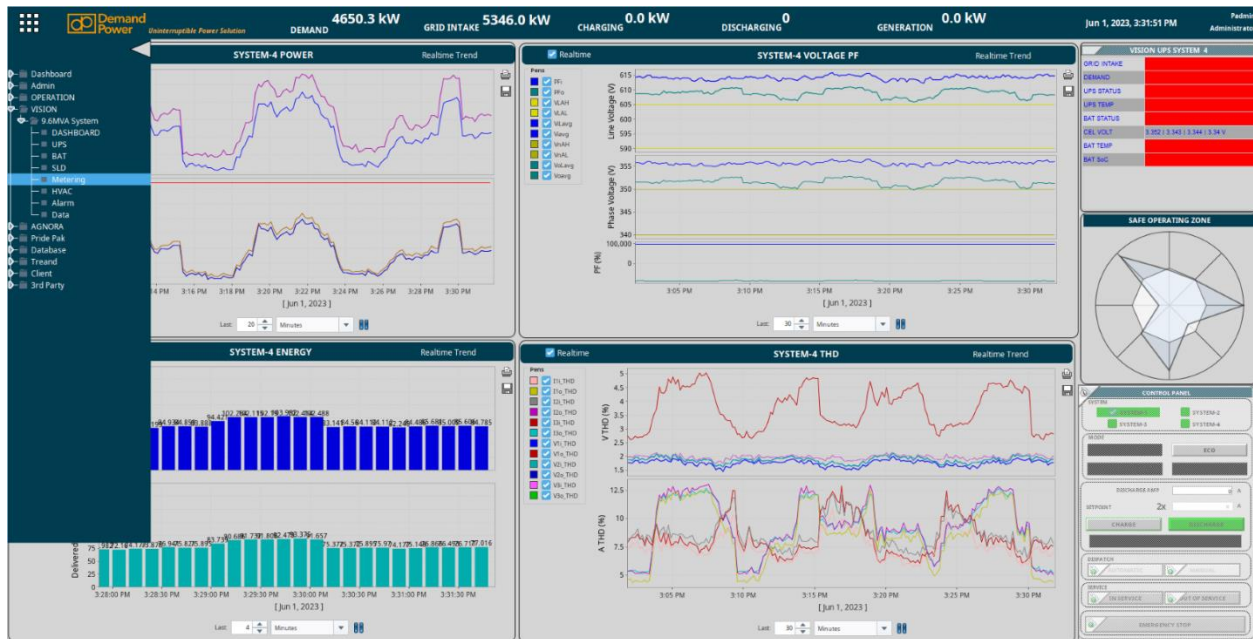


Fig. 34 Navigation to Metering

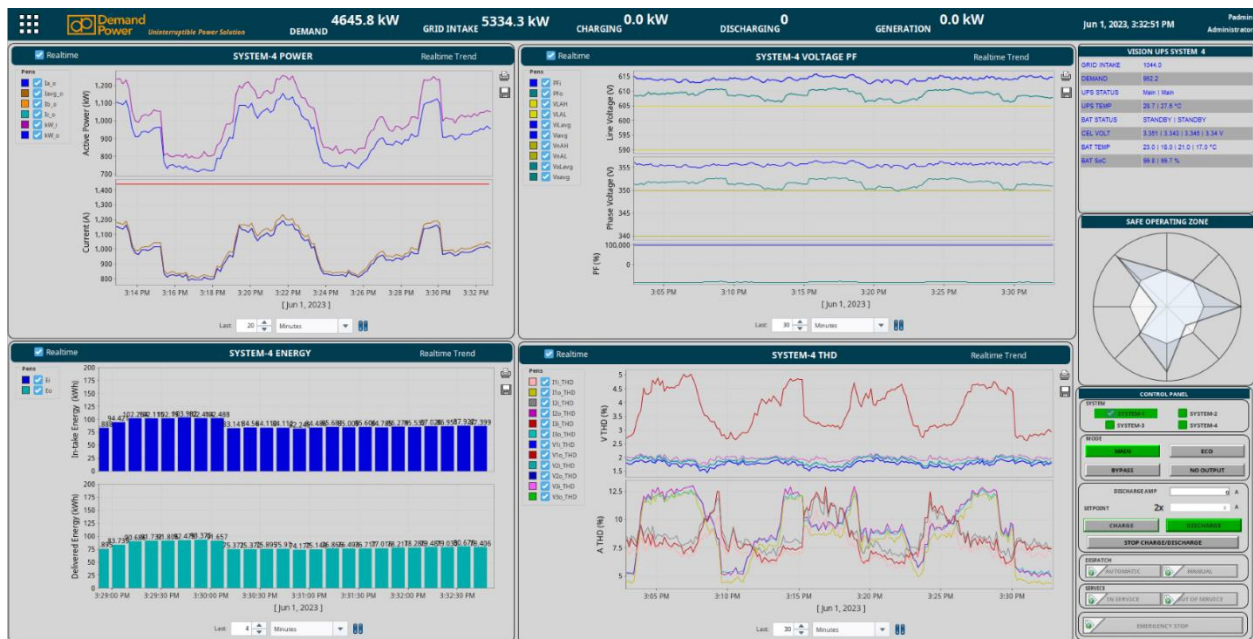


Fig. 35 Metering Screen

HVAC

HVAC screen displays the temperature and humidity of the container. It also provides a graphical representation of the temperature of each module in the racks.

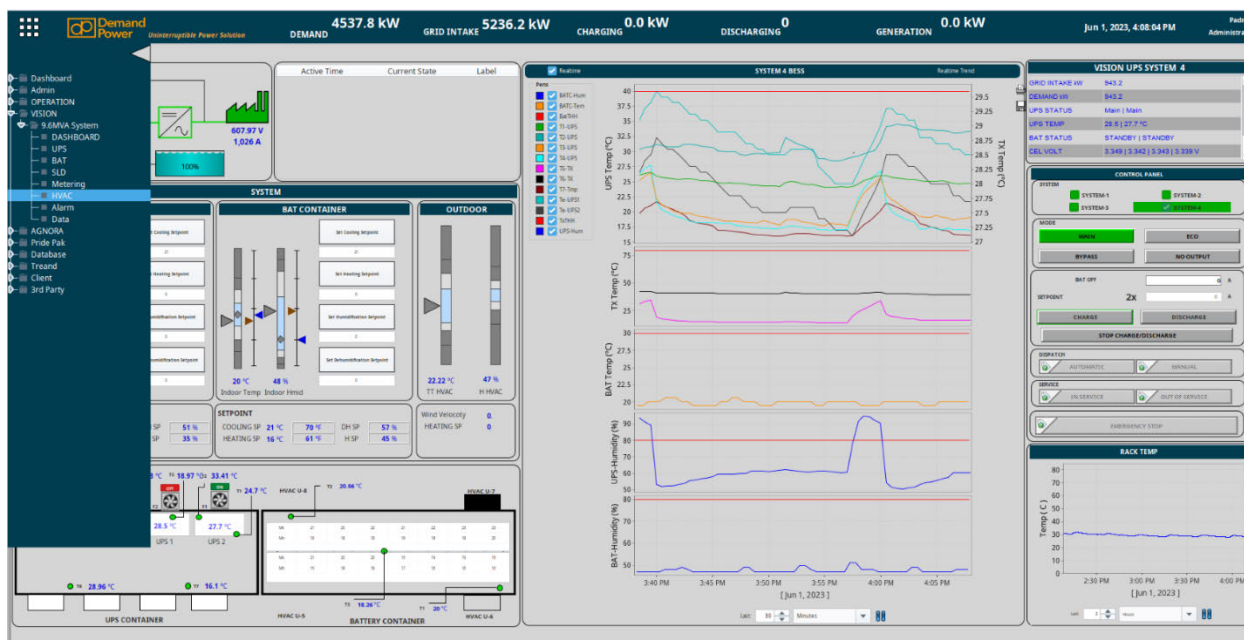


Fig. 36 Navigation to HVAC

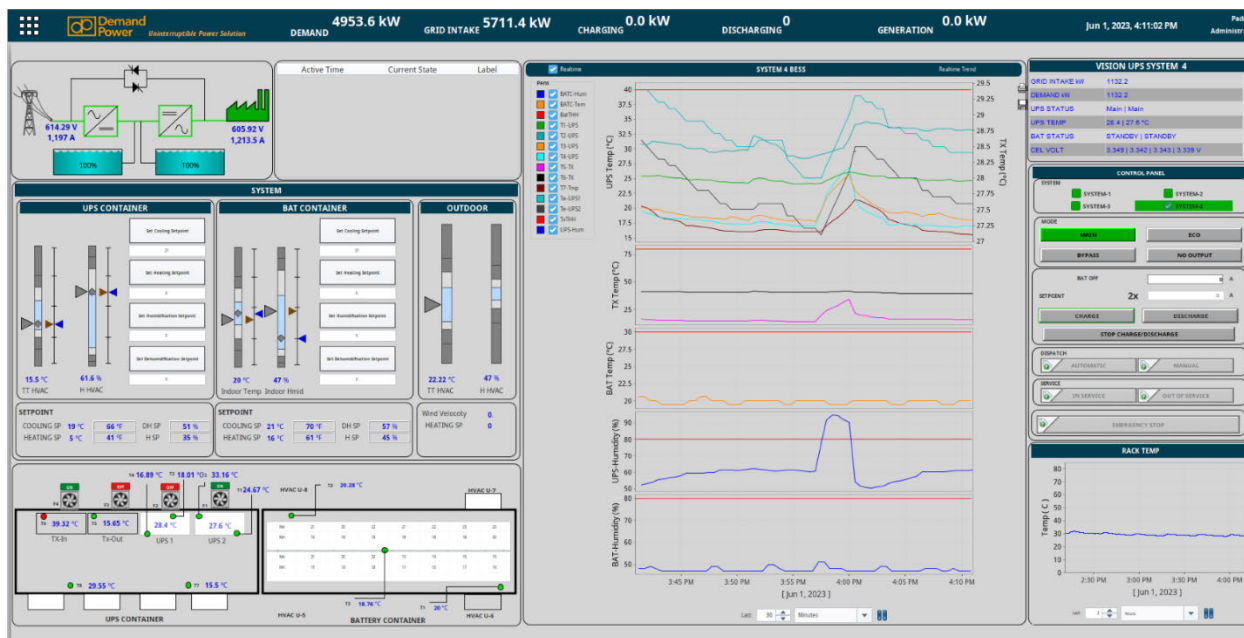


Fig. 37 HVAC Screen

ALARM

On the alarm page, the alarms of all the systems are displayed. Also, a summary of each system is displayed. There are two selection buttons to move from the alarm status page to the alarm journal page.



Fig. 37 Navigation to Alarm



Fig. 38 Alarm Status Screen

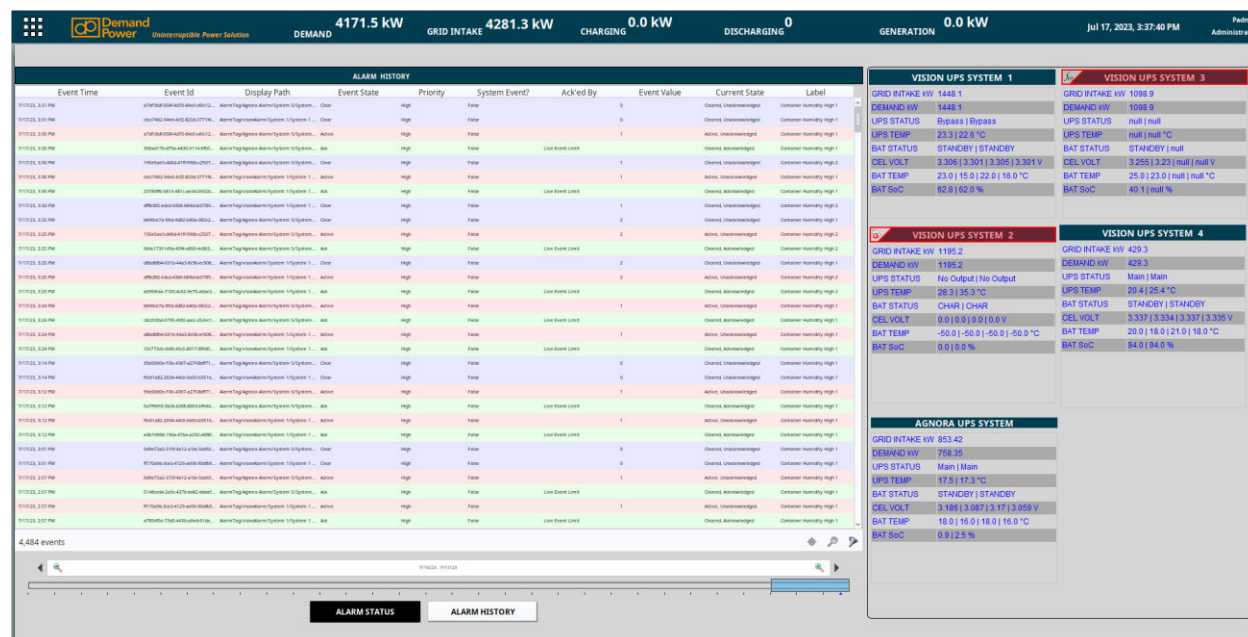


Fig. 39 Alarm History Screen

DATA

From the data page, the operational data can be downloaded from.csv. The period and the data pen can be selected from a list, as shown on page 41.

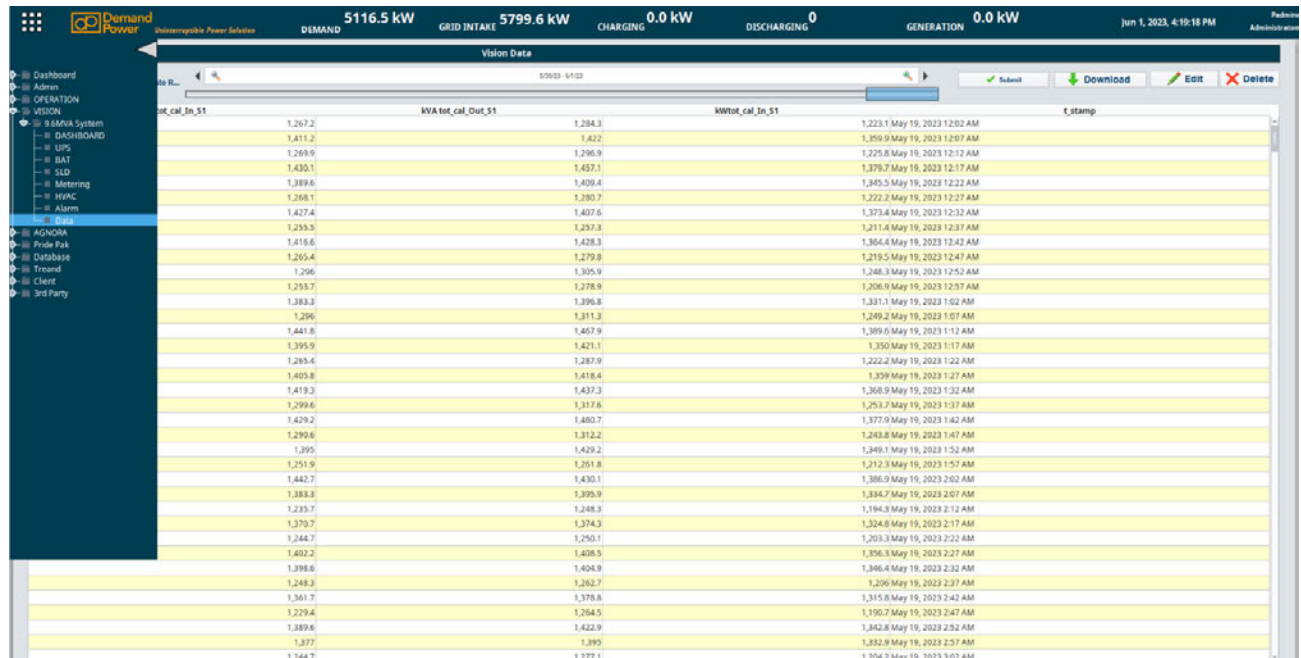


Fig. 40 Navigation to Data

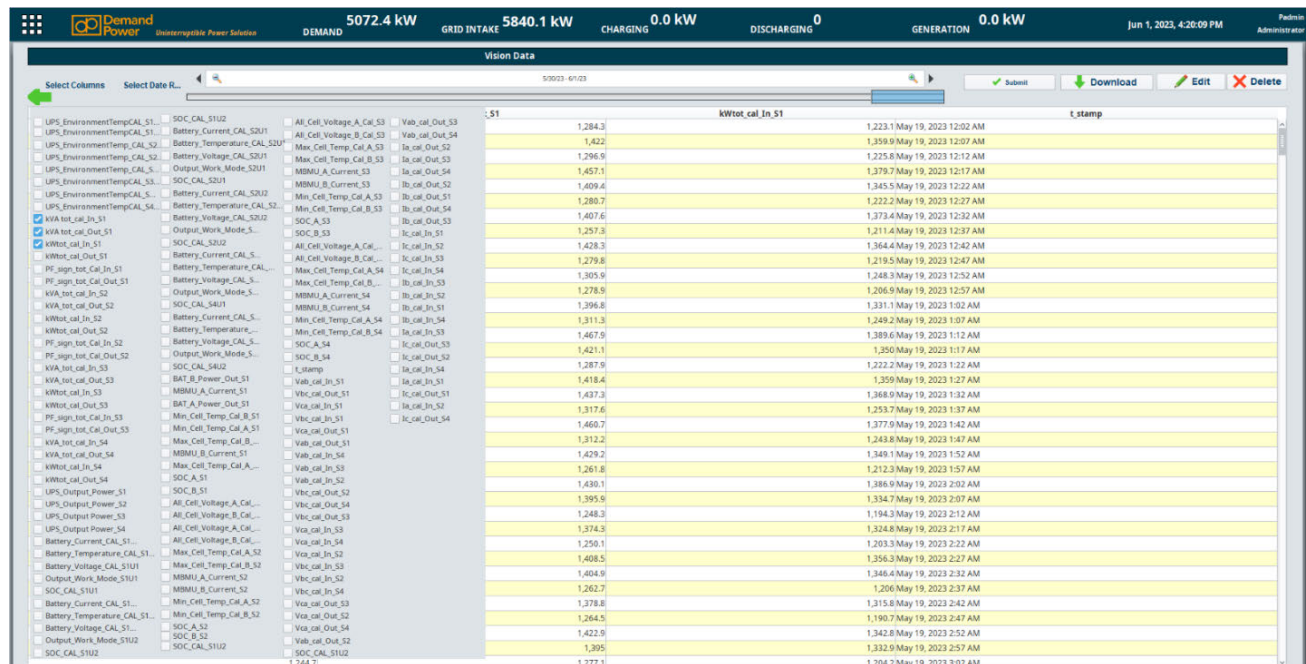


Fig. 41 Data Download Screen

Agnora follows the same structure. It has 8 HMI screens to represent necessary data and states.

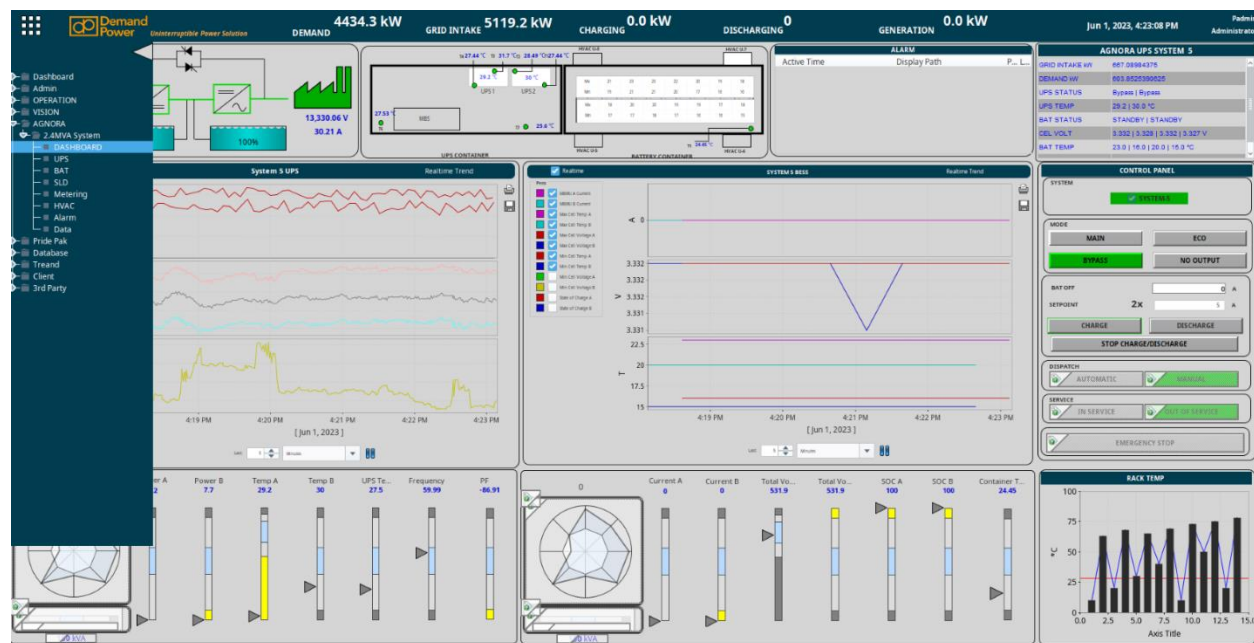


Fig. 42 Navigation to Agnora Dashboard

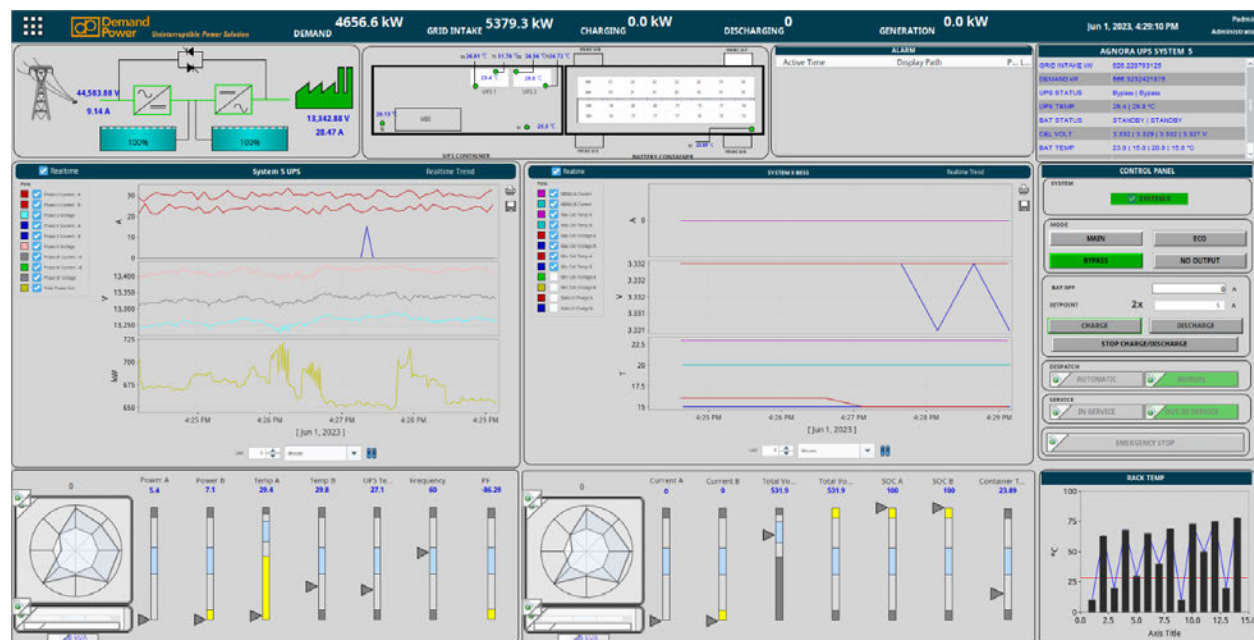


Fig. 43 Agnora Dashboard

UPS Screen



Fig. 42 Navigation to UPS



Fig. 43 UPS

5.0 MAINTENANCE AND UPGRADE

MAINTENACE AND UPGRADE**5.1 Maintenance**

The following equipment needs to be maintained periodically,

- a. Local Server
- b. Local Eaton UPS
- c. Ethernet Switches
- d. Fiber link
- e. GoCo equipment
- f. Could Server
- g. Cloud database
- h.

Schedule 2.1(b)
IP Documents

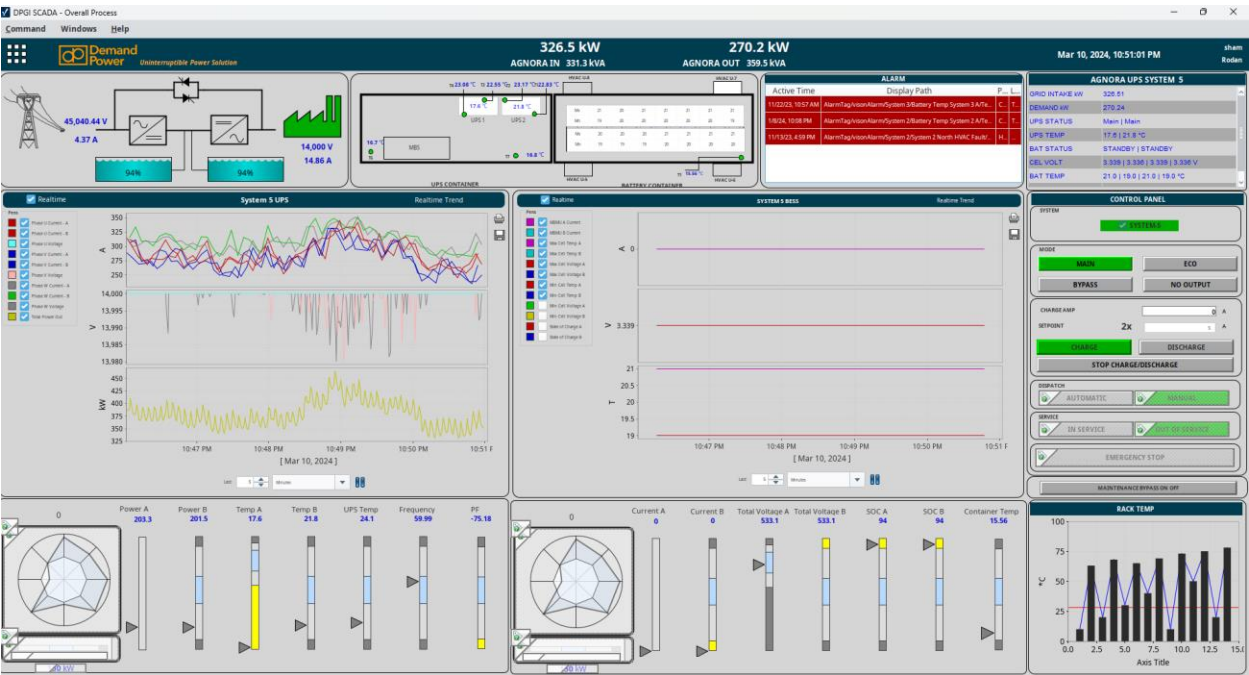
1. Master Service Agreement between Amanah Tech Inc. and the Company dated September 10, 2020
2. Master Services Agreement between GoCo Technology Limited Partnership and the Company dated April 26, 2021
3. List of features (see attached)
4. SCADA solution design document (architecture, tags, drives etc.)
5. SCADA Standard Operating Procedure/Manual (SOP)
6. SCADA troubleshooting manual
7. All other documents related to the SCADA Technology, as applicable (including, for instance, top-level user documents, including a sample tag list, process control narrative, etc.).

List of Features

For Narrows Green

Agnora and Pride Pak UI

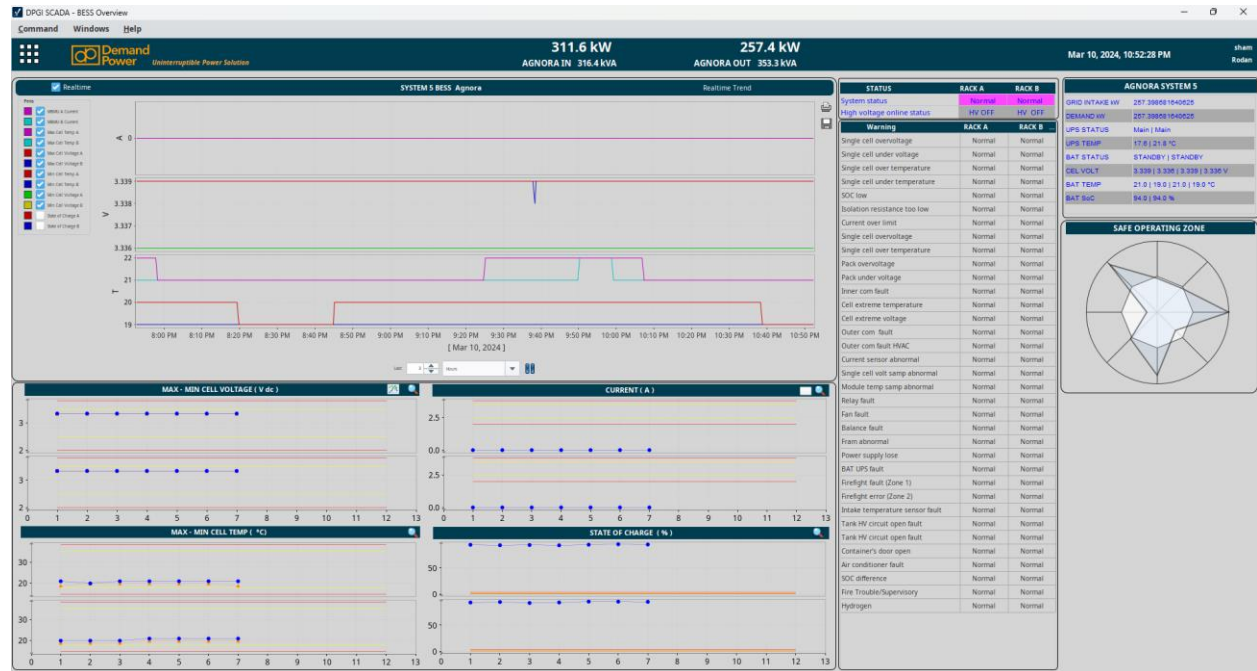
1. Dashboard



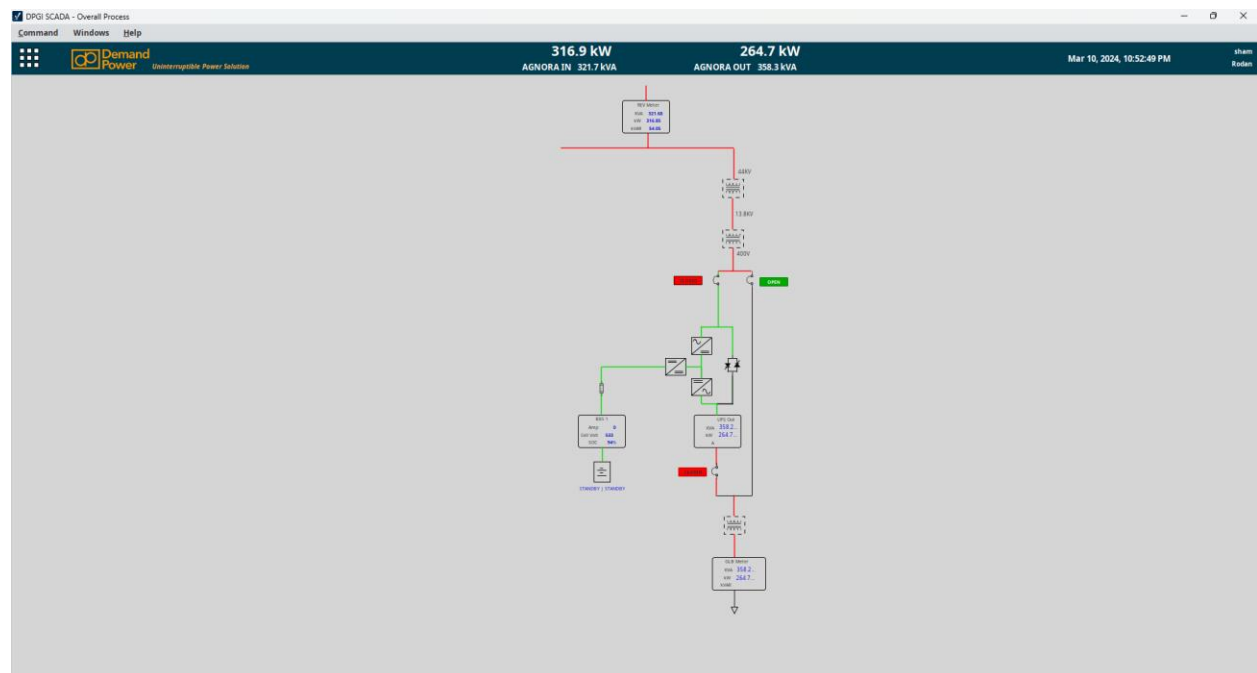
2. UPS UI



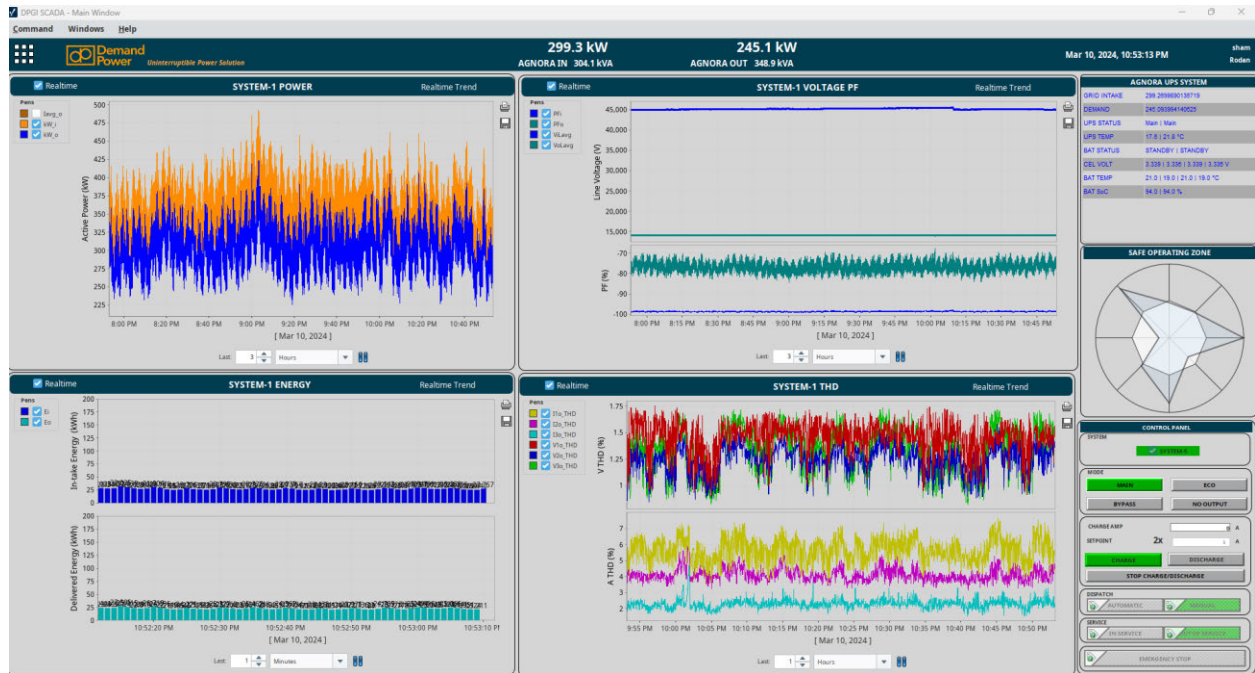
3. BAT UI



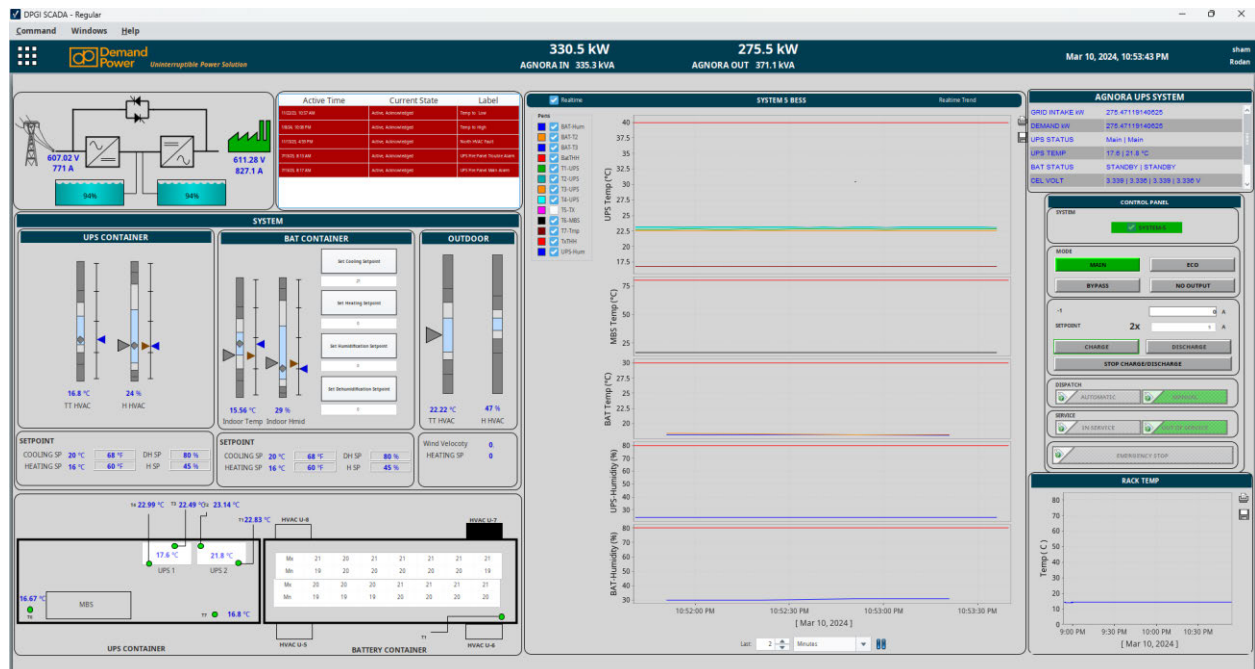
4. SLD UI

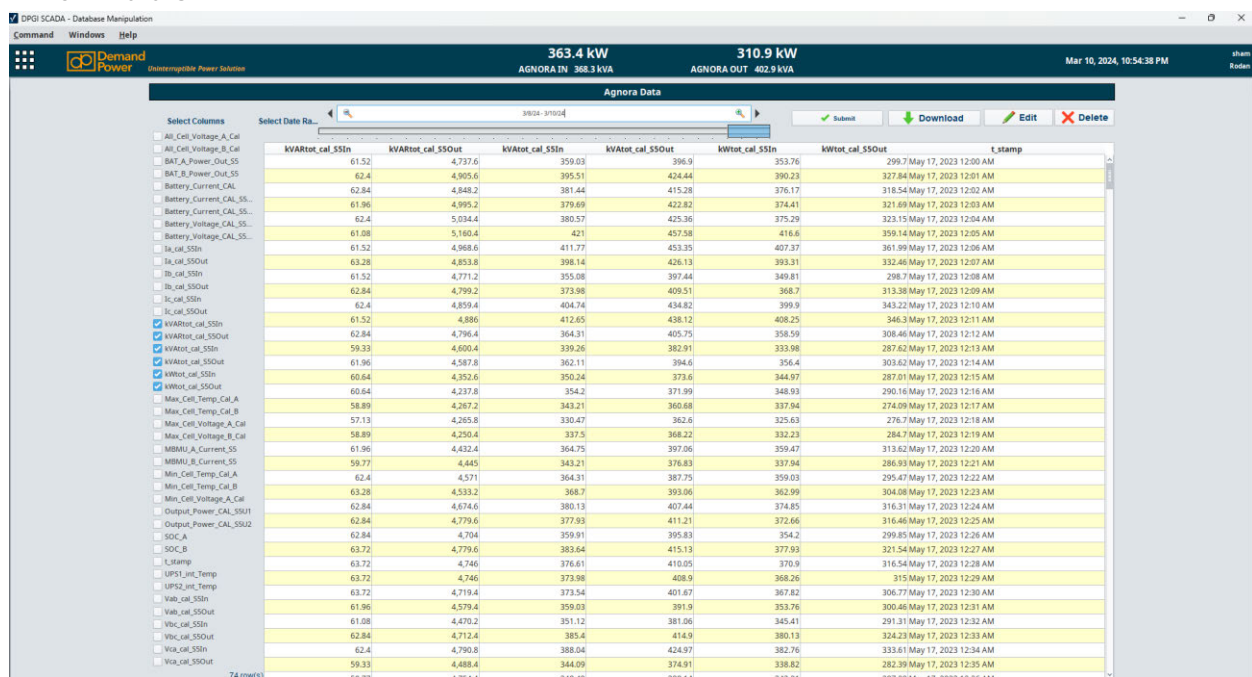


5. Meter UI



6. HVAC UI





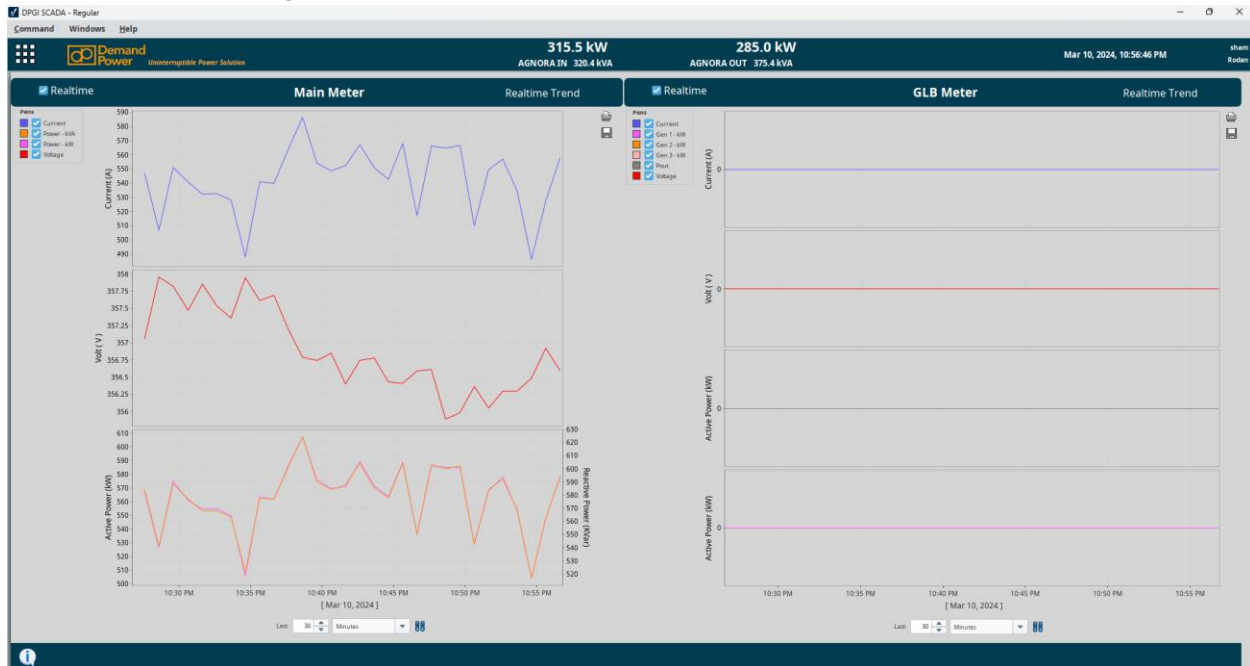
9. Pride Pak Dashboard UI



10. Genset UI



11. Genst Metering UI



12. Genset Data Download UI

[illegible]

13. Schedule (today, tomorrow)

DPGI SCADA - Popup

Command Windows Help

Demand Power Uninterruptible Power Solution

358.6 kW AGNORA IN 363.4 kVA 306.5 kW AGNORA OUT 392.5 kVA Mar 10, 2024, 10:59:41 PM sham Roden

EventID	ItemID	startDate	endDate	displayColor	display	setPoint
---------	--------	-----------	---------	--------------	---------	----------

SYSTEM: Agnora ACTION: CHARGE COLOR: green AMP: 5 START: 03/02/2024 11:28 PM END: 03/03/2024 03:28 AM ADD

14. Schedule log

DPGI SCADA - Schedule

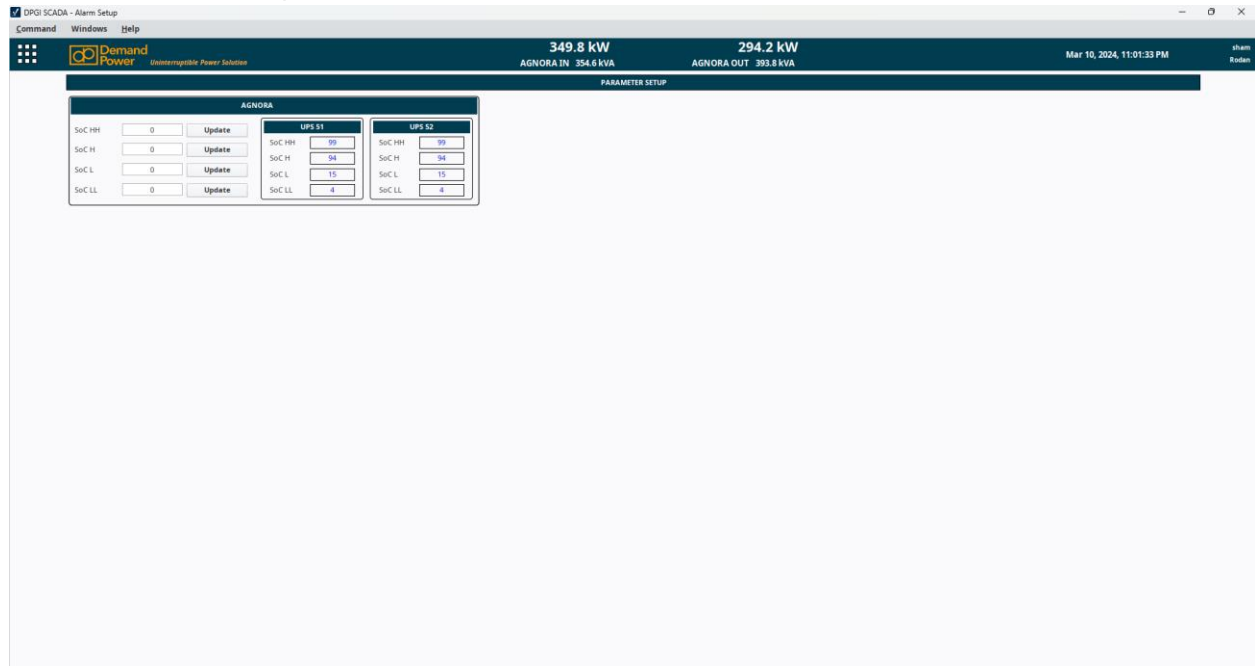
Command Windows Help

Demand Power Uninterruptible Power Solution

388.9 kW AGNORA IN 393.8 kVA 334.9 kW AGNORA OUT 420.7 kVA Mar 10, 2024, 11:00:50 PM sham Roden

EventID	ItemID	startDate	endDate	displayColor	display	setPoint
87	5	Mar 6, 2024 10:30 PM	Mar 7, 2024 6:00 AM	green	CHARGE	175
86	5	Mar 5, 2024 10:30 PM	Mar 6, 2024 6:00 AM	green	CHARGE	175
85	5	Mar 5, 2024 12:20 PM	Mar 5, 2024 2:50 PM	red	DISCHARGE	750
84	5	Mar 6, 2024 12:20 PM	Mar 6, 2024 2:24 PM	red		0
83	5	Mar 4, 2024 11:00 PM	Mar 5, 2024 3:00 AM	green		0
82	5	Mar 4, 2024 11:00 PM	Mar 5, 2024 3:00 AM	green		0
81	5	Mar 4, 2024 11:00 PM	Mar 5, 2024 3:00 AM	green	CHARGE	150
79	5	Jan 17, 2024 3:58 PM	Jan 17, 2024 8:02 PM	green	DISCHARGE	440
78	5	Jan 17, 2024 3:58 PM	Jan 17, 2024 8:02 PM	green	DISCHARGE	440
77	5	Jan 17, 2024 2:21 PM	Jan 17, 2024 2:23 PM	green	DISCHARGE	50
74	5	Jan 7, 2024 11:00 PM	Jan 8, 2024 4:00 AM	green	CHARGE	200
73	5	Jan 5, 2024 11:00 PM	Jan 6, 2024 6:00 AM	green	CHARGE	200
72	5	Jan 5, 2024 9:54 AM	Jan 5, 2024 9:55 AM	red	DISCHARGE	50
71	5	Jan 5, 2024 9:58 AM	Jan 5, 2024 1:02 PM	red	DISCHARGE	780
68	5	Dec 18, 2023 3:58 AM	Dec 18, 2023 4:00 PM	green	DISCHARGE	150
67	5	Dec 18, 2023 12:07 PM	Dec 18, 2023 12:08 PM	green	DISCHARGE	50
66	5	Dec 15, 2023 11:47 AM	Dec 15, 2023 11:53 AM	green	DISCHARGE	50
65	5	Dec 18, 2023 11:42 AM	Dec 18, 2023 11:43 AM	green	DISCHARGE	5
63	5	Dec 18, 2023 11:21 AM	Dec 18, 2023 12:14 AM	green	CHARGE	100
59	5	Dec 15, 2023 12:18 PM	Dec 15, 2023 12:25 PM	green	CHARGE	5
56	5	Dec 14, 2023 11:49 AM	Dec 14, 2023 11:52 PM	green	CHARGE	5

15. Parameter setpoint



Exported Agnora and Pride pak project contain.

1. Agnora and Pride pak UI
2. Alarm notification {Agnora Alarms}
3. Project Script folder {Agnora}
4. Transaction group {Agnora Commissioning}, {Pride Pak}
5. Templates

Perspective Project exported.

1. Mobile UI
2. Report

Infrastructure

1. Amanah credential
2. Ignition credential
3. Server credential

Schedule 2.1(c)
Ignition License Certificate and List of Modules

Software License: PCG-835

Modules	Version	Parameters
Ignition Platform	8	edition=standard
Alarm Notification Module	6	edition=standard
OPC-UA Server Module	9	edition=standard
Modbus Driver Module	7	edition=standard
UDP/TCP Driver Module	6	edition=standard
SQL Bridge Module	10	edition=standard
Symbol Factory	7	edition=standard
Vision Module	11	edition=standard
Web Browser Module	5	edition=standard
com.inductiveautomation.webbrowser	5	edition=standard
Fpmi	11	edition=standard
Fsql	10	edition=standard
modbus-driver2	7	edition=standard
Symfact	7	edition=standard
udp-driver	6	edition=standard
Xopc	9	edition=standard

Software License: QB9-38V

Modules	Version	Parameters
Ignition Platform	8	edition=standard
OPC-UA Server Module	9	edition=standard
Modbus Driver Module	7	edition=standard
UDP/TCP Driver Module	6	edition=standard
Perspective Module	2	browser=true, edition=standard, mobile=true, workstation=true
Reporting Module	6	edition=standard
modbus-driver2	7	edition=standard
Rept	6	edition=standard
udp-driver	6	edition=standard
Xopc	9	edition=standard

1387-9721-9597

APPENDIX “F”

[See attached]



**SUPERIOR COURT OF JUSTICE – ONTARIO
Toronto Region**

In the matter of the *Construction Act*, RSO 1990, c. C.30

Court File No: CV-22-28916
(Sault Ste. Marie)

Short Title:

Deltro Electric Ltd. v. Demand Power Group Inc.

Date Heard: November 22, 2024

Hearing: ☐ Motion ☒ Case conference ☐ Pre-trial conference

Heard: ☐ In person ☐ Videoconference ☒ Telephone ☐ In writing

Counsel: J. Cosentino and J. Snelgrove, *for the defendant*
M. Mazzuca, *for the plaintiff*

ENDORSEMENT

[1] This case conference was convened at my direction following inquiries by Ms. Snelgrove into the availability of the Toronto construction lien associate judges to hear a multi-day long motion to reduce security for the plaintiff's lien in this Sault Ste. Marie lien action.

[2] Having discussed with counsel for the parties, I am issuing this endorsement to outline my understanding of the circumstances leading to the request and the reasons for it, as well as the procedural and jurisdictional concerns that I have identified as needing to be addressed by the parties, presumably with RSJ Firestone.

[3] I understand that this lien action is currently being managed by Varpio J. The defendant is in receivership pursuant to a receivership order granted in November 2023. The plaintiff's lien was vacated on the posting of security prior to the receivership. The proposed motion to reduce security has been outstanding for some time and, as I understand from Ms. Snelgrove's submissions, the Sault Ste. Marie court cannot accommodate a motion hearing date before at least fall 2025. Mr. Mazzuca's view appears to be that the parties should not be proceeding with this motion and, instead, should simply proceed to trial if trial dates can be accommodated in late 2025.

[4] In an email sent to the construction lien associate judges' general inquiry email address, Ms. Snelgrove has framed the Receiver's query as follows:

Given the real possibility of delays in having the matter heard in Sault Ste. Marie, in the context of a recent scheduling case conference, Justice Varpio of the Sault Ste. Marie Court has asked that we make inquiries as to the availability of the Associate Judges in Toronto to hear the Motion to Reduce. The goal is to have the matter proceed

in the venue that can hear the motion the most expeditiously. If one of the Associate Judges is able to hear this motion prior to the Sault Ste. Marie Court being able to hear it, then Justice Varpio will likely recommend we attend either before him or before the Ontario Superior Court of Justice (Commercial List) in Toronto (which appointed our client as Receiver) to obtain an Order for a Reference to the Toronto Associate Judges for determination.

[5] A case conference was not requested by either party. The Receiver sought only to gauge the general availability in 2025 for scheduling long motions to report back to Varpio J. However, when the query was escalated to my attention by court staff, I noted the suggestion of a “reference” and felt that additional information was required.

[6] It appears that the parties are contemplating requesting a reference of this Sault Ste. Marie lien action, either from Varpio J. or through the Commercial List receivership proceeding (presumably pursuant to s. 58(1) of the *Construction Act*). Alternatively, the parties may be seeking direction from Varpio J. or, seemingly more likely, a Commercial List judge to have the motion heard by a construction lien associate judge.

[7] There are several jurisdictional and procedural concerns with both proposals that the parties will need to discuss and address with Varpio J. and/or a Commercial List judge, and very likely RSJ Firestone. They include the following:

(a) There is no existing procedure for reference of a non-Toronto action to a Toronto construction lien associate judge. Assuming for a moment that Varpio J. or a Commercial List judge agrees that a reference is appropriate, the proposed reference would presumably first require the approval of RSJ Firestone. Alternatively, the action would need to be transferred to Toronto (possibly concurrently with a reference order being made), but that would require a motion to RSJ Firestone pursuant to paras. 49-51 of Part I of the *Consolidated Civil Provincial Practice Direction*.

(b) As set out in Section H.3 of the *Notice to Profession and Parties – Toronto Region*, motions in non-Toronto actions may only be brought in Toronto, with leave, if they are brought *ex parte*, on consent, or are unopposed. Opposed motions are not included. The proposed opposed long motion in this Sault Ste. Marie lien action accordingly cannot be brought in Toronto without RSJ Firestone’s prior approval.

(c) Section H.3.4.c of the *Notice to Profession and Parties – Toronto Region* directs that where there is an existing court file in respect of the lien (such as the plaintiff’s lien action), then motions must be brought in that action. That would seem at odds with the suggestion that the receivership proceeding commenced on the Commercial List (and thereby having a Toronto court file) may be used to bring the motion in Toronto.

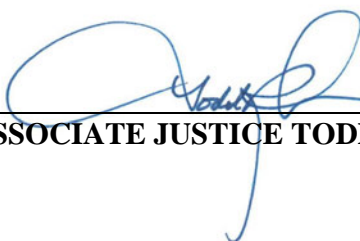
[8] Ms. Snelgrove notes that there have been prior orders where the Commercial List has directed that issues in respect of non-Toronto liens be addressed and decided by Toronto construction lien associate judges. I cannot comment on those orders, which are not before me. I am also unaware of the circumstances of any such cases, including whether there was a full reference of non-Toronto lien actions (including trial) or only direction for particular lien issues

within a bankruptcy, receivership, or CCAA proceeding to be addressed. I suspect it is the latter. The distinction would seem to matter.

[9] Ms. Snelgrove has asked me to confirm the Toronto construction lien associate judges' availability for long motions in 2025 and Mr. Mazzuca has asked me to confirm next trial availability for a 7-10 day trial. Counsel for the parties are members of the Toronto construction bar, so are presumably aware of the general scheduling availability raised during the case conference. However, neither I nor court staff can provide any specific availability until leave to bring the motion in Toronto is sought and granted (presumably by RSJ Firestone) or a reference is sought and ordered (presumably with RSJ Firestone's prior approval). Certainly, dates cannot be reserved or booked without one or the other.

[10] Counsel are encouraged to discuss the foregoing matters and seek agreement on a proposed manner of proceeding before returning before Varpio J. for directions. I will be providing a copy of this endorsement to him.

Date: November 22, 2024



ASSOCIATE JUSTICE TODD ROBINSON

APPENDIX “G”

[See attached]

Court File No.: CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**AFFIDAVIT OF WARREN LEUNG
(Sworn December 10, 2024)**

I, Warren Leung, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a Senior Vice-President at Deloitte Restructuring Inc. (“**Deloitte**”), the Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Demand Power Group Inc. (the “**Debtor**”) in these proceedings. As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.

2. Deloitte was appointed as Receiver pursuant to the Order of Justice Kimmel dated November 22, 2023 (the “**Appointment Order**”). The Receiver retained Goodmans LLP as its legal counsel in these proceedings.

- 2 -

3. Pursuant to paragraph 19 of the Appointment Order, the Receiver and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtor as part of the proceedings. Pursuant to paragraph 20 of the Appointment Order, the Receiver and its legal counsel are required to pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “A” are copies of each of the accounts (the “**Deloitte Accounts**”) rendered by the Receiver in respect of the period from November 22, 2023, being the date that Deloitte was appointed as Receiver pursuant to the Appointment Order, to October 31, 2024 (the “**Application Period**”). The Deloitte Accounts contain the fees (including details of the billing rates and total hours of each of the members of Deloitte who acted on behalf of the Receiver in these proceedings), disbursements and HST charged by Deloitte in these proceedings. The Deloitte Accounts have been redacted for confidentiality and/or privileged information where appropriate.

5. The Deloitte Accounts were issued at Deloitte’s standard rates and charges for the professionals involved. As shown on the summary chart attached hereto as Exhibit “B”, Deloitte expended a total of 597.9 hours in connection with this matter during the Application Period, giving rise to fees totalling \$363,025.00, together with disbursements and HST in the amount of \$52,300.78, totaling \$415,325.78.

6. To the best of my knowledge, Deloitte’s rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by Deloitte are comparable to the rates charged by Deloitte for services rendered in similar proceedings. Deloitte has had its rates and disbursements, including the rates of various professionals who

- 3 -

provided services in these proceedings, approved by this Court in respect of similar services provided in various insolvency and restructuring files.

SWORN BEFORE ME over
videoconference by Warren Leung stated as
being located in the City of Toronto in the
province of Ontario, before me at the
City of Toronto in the Province of Ontario,
on the 10th day of December, 2024, in
accordance with O. Reg 431/20,
Administering Oath or Declaration
Remotely.



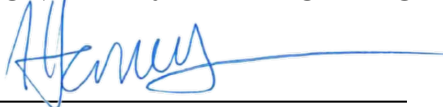
A Commissioner for taking affidavits
Name: Andrew Harmes
LSO# 73221A

DocuSigned by:

AA8D97ECE83D4D5...

WARREN LEUNG

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF WARREN LEUNG
SWORN BEFORE ME ON THE 10TH DAY OF DECEMBER, 2024.

A handwritten signature in blue ink, appearing to read 'Henry', written over a horizontal line.

A Commissioner for Taking Affidavits



ATTN: Deloitte Restructuring Inc.
Demand Power Group Inc.
c/o Deloitte Restructuring Inc., Receiver
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Canada

Invoice 8004291469

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: December 20, 2023
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan
GST/HST Registration: 122893605RT0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

November 15, 2023 to November 30, 2023.

Please see attached appendices.

Sales Tax

HST applicable 52,030.00

HST at 13.00 % 6,763.90

Total Amount Due (CAD) 58,793.90

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	11.1	750.00	8,325.00
Leung, Warren	Director	29.8	675.00	20,115.00
Khemani, Bharat	Manager	43.1	500.00	21,550.00
Conorton, Laura	Analyst	6.8	300.00	2,040.00
Total Professional Hours and Fees		90.8		52,030.00
Out-of-pocket Expenses				-
Total Fees and Expenses (CAD)				52,030.00



Appendix #2

Work performed from November 15, 2023 to November 30, 2023

Date	Name	Narrative	Hours
11/20/2023	Leung, Warren	Prep call with counsel; update call with Toni; review motion materials; emails to company.	2.0
11/20/2023	Vanderlaan, Toni	Call with Goodmans to discuss Receivership process and document preservation; Call with Stikes review of materials; Checklist of day 1 procedures.	1.5
11/21/2023	Conorton, Laura	Setting up website and initial interview in Ascend.	0.5
11/21/2023	Leung, Warren	Call with management; receivership planning; team correspondences.	3.5
11/21/2023	Khemani, Bharat	Preparing bank letters to inform the banks to freeze the accounts and direct the funds through court supervised trust accounts.	1.1
11/21/2023	Vanderlaan, Toni	Receivership prep; Call with R. Carullo; Emails with counsel; Website creation.	2.5
11/22/2023	Khemani, Bharat	Calls with current employees (Rob and Anna) to take the status update on current business affairs / project updates and compiling the data request.	5.2
11/22/2023	Leung, Warren	Prepare for and attend Court hearing; review application materials; call with management and employees; call with counsel; coordinate website posting; other receivership admin.	4.5
11/22/2023	Vanderlaan, Toni	Review of court materials; Attendance at court; Day 1 procedures; Meetings with employees; Status update email.	5.0
11/22/2023	Conorton, Laura	Trust administration, filing.	0.5
11/23/2023	Leung, Warren	Calls with employees; team meeting; prepare bank/CRA letters; stakeholder correspondence; prepare notice; review financials; other receivership admin.	5.0
11/23/2023	Vanderlaan, Toni	Call with employee; Asset realization strategy considerations.	1.0
11/23/2023	Conorton, Laura	Opening bank account, recording information on estate.	0.3
11/23/2023	Khemani, Bharat	On calls with Shamendu (employee) and Anna (employee) discussing termination details, recent developments in on-going projects and latest financial statements.	4.2
11/24/2023	Leung, Warren	Team update calls; review notice and statement of receiver; draft update email to Star; call with Anna re financial information; coordinate funds transfer from RBC.	2.3

Date	Name	Narrative	Hours
11/24/2023	Khemani, Bharat	Preparing WEPPA related data and consolidating creditors list for 'Statement of Receiver'.	5.2
11/25/2023	Leung, Warren	Emails to creditors.	0.5
11/27/2023	Conorton, Laura	Reviewing and formatting creditor listing, correspondence with team, faxing to OSB for certificate.	2.0
11/27/2023	Leung, Warren	Call with Rodan; calls with Amanah Tech and payment; emails to other vendors and suppliers; prepare for and attend update call with Star; finalize notice of receiver.	4.0
11/27/2023	Khemani, Bharat	Preparing laptop handover letters (along with verifying the corresponding invoices) and emailing to all the ex-employees. On call to update Star on the latest status and key matters concerning of the receivership.	8.1
11/27/2023	Vanderlaan, Toni	Review of records and information provided by Demand team; Review of claim from Workbench.	0.8
11/28/2023	Conorton, Laura	Mailing to creditors, preparing file, trust administration, website updates,	2.5
11/28/2023	Leung, Warren	Call with Anna to understand project cost reimbursement; call with Shamendu re SCADA understanding; update call with counsel; review mailing.	2.5
11/28/2023	Khemani, Bharat	Visting Canada Post outlet to initiate the mail re-direction procedure. Working on updating pending data requirements list. Coordinating with Anna Batova for revising the work on pending wages and vacation pay.	8.1
11/28/2023	Vanderlaan, Toni	Request for certificate; Contact from interested parties.	0.3
11/29/2023	Leung, Warren	Instructions to Anna; correspondences with Ceridian, Marsh and other vendors; calls with Bharat.	2.0
11/29/2023	Khemani, Bharat	Finalizing the WEPPA calculations; revising the calculation of wages, vacation, termination and severance pay. Coordinating with Service Canada WEPP team to obtain the estate ID for the receivership (since it was not reflecting on OSB portal).	3.1
11/30/2023	Conorton, Laura	Preparing affidavit of mailing, correspondence with OSB and W.Leung on filing requirements; entering receipt amounts.	1.0
11/30/2023	Leung, Warren	Team correspondence; emails from suppliers/stakeholders; review prepaid expenses and equipment; review WEPPA calculations; instructions to team.	3.5
11/30/2023	Khemani, Bharat	Finalizing receiver's certificate and preparing notice to creditors. Following up with the ex-employees on the status of laptop handover. Coordinating with Anna Batova on payroll related pending data.	8.1
Total			90.8



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Deloitte Restructuring Inc.

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Date: January 12, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

December 1, 2023 to December 31, 2023.

Please see attached appendix for details.

HST applicable	63,950.00
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Expense

Out-of-pocket Expenses.

HST applicable	1,035.13
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Sales Tax

HST at 13.00 %	8,448.07
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Total Amount Due (CAD)	73,433.20
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	7.6	750.00	5,700.00
Leung, Warren	Director	38.0	675.00	25,650.00
Khemani, Bharat	Manager	63.4	500.00	31,700.00
Conorton, Laura	Analyst	3.0	300.00	900.00
Total Professional Hours and Fees		112.0		63,950.00
Out-of-pocket Expenses				1,035.13
Total Fees and Expenses (CAD)				64,985.13



Appendix #2

Work performed from December 1, 2023 to December 31, 2023

Date	Name	Narrative	Hours
12/1/2023	Leung, Warren	Team calls; coordinate ROEs and T4s finalization; stakeholder emails; call with Rob Weir re SCADA, Modern Niagara and others; update email to Star; sales process consideration.	4.0
12/1/2023	Khemani, Bharat	Issuing deposit request for the funds transferred from DPGI's bank account to Receiver's trust account; Issuing T4s to all the ex-employees.	8.1
12/4/2023	Vanderlaan, Toni	Review of various emails regarding SCADA and potential tax losses, query from MNP.	0.5
12/4/2023	Leung, Warren	Review correspondences from Star; team discussions; review demand letter and cheque requisition form.	1.0
12/4/2023	Khemani, Bharat	Working on preparing cheque requisition forms and mailing employees for laptop handover.	5.1
12/5/2023	Conorton, Laura	Completion of affidavit of mailing and commissioning with T. Ambachtsheer.	0.2
12/5/2023	Leung, Warren	Call with CRA trust examiner; team update call; call with interested party; instructions to Bharat re teaser; correspondences with stakeholders re assets, operating expenses, data backup and others.	4.0
12/5/2023	Vanderlaan, Toni	Update call with team; Emails with suppliers; Call with Rodan.	2.2
12/5/2023	Khemani, Bharat	Finalizing WEPPA calculations and coordinating with Service Canada for queries.	6.1
12/6/2023	Leung, Warren	Team correspondence; correspondence with Rob Weir re assets and insurance and consideration of issues; update call with counsel; correspondence re insurance claims; review project agreements.	3.7
12/6/2023	Vanderlaan, Toni	Update call on legal issues.	0.5
12/6/2023	Khemani, Bharat	Drafting sales process teaser and related documents.	5.1
12/7/2023	Leung, Warren	Call with interested purchaser; correspondences with Anna re HST return, payroll; prepare draft update to TKO; call with insurer; correspondences with creditors.	3.3
12/7/2023	Vanderlaan, Toni	Call with supplier.	0.7
12/8/2023	Leung, Warren	Call with Goco; review HST return; review demand letters; correspondences with Rob Weir; calls and emails with insurer; update email to TKO; review litigation documents; call with Bharat on various.	2.5

Date	Name	Narrative	Hours
12/8/2023	Vanderlaan, Toni	Supplier call to discuss assignment of contract.	0.5
12/8/2023	Khemani, Bharat	Working on restoring Acumatica backup and coordinating with service provider. And other miscellaneous documentation procedures.	5.1
12/11/2023	Leung, Warren	Review litigation documents; emails with Rob Weir, insurer; team correspondences.	1.5
12/11/2023	Vanderlaan, Toni	Follow up on insurance and legal.	0.4
12/11/2023	Khemani, Bharat	Working on cheque requisition form and reviewing sales process teaser.	5.1
12/12/2023	Conorton, Laura	Processing cheque payment to contract employee for services.	0.4
12/12/2023	Vanderlaan, Toni	Call with Star.	0.8
12/12/2023	Leung, Warren	Review litigation documents; update call with Star; team update call; question to Rob Weir; correspondence with OSB.	3.0
12/12/2023	Khemani, Bharat	Status update call with Star and Receiver team; coordinating with Accumatica team for the backup of accounting ERP.	5.1
12/13/2023	Leung, Warren	Call with Cat-Tec to understand go forward requirements; team update call; review teaser; team correspondences; call with R. Carillo re D&O claim; email to Vision.	2.8
12/13/2023	Khemani, Bharat	Updating Sales Process Teaser and coordinating with ex-employees for arranging laptop pickup.	5.1
12/13/2023	Vanderlaan, Toni	Call with Goodmans on contract assignment.	0.5
12/14/2023	Khemani, Bharat	Reviewing sales process teaser with Warren and processing WEPPA letters / notices for employees.	3.1
12/14/2023	Leung, Warren	Review teaser; email correspondences with Rodan and Rob Weir; review WEPPA; update call with B. Khemani; engagement management.	3.0
12/15/2023	Khemani, Bharat	Finalize WEPPA package, and uploading all the WEPPA details on Service Canada portal.	3.1
12/15/2023	Leung, Warren	Finalize WEPPA package; correspondences with Rodan; engagement management.	0.7
12/18/2023	Conorton, Laura	Entering cheques for printing and payment, reviewing GL's, correspondence with team and bank, recording incoming wires.	1.0
12/18/2023	Leung, Warren	Coordinate vendor payment; team meeting with Bharat; correspondence with Rodan/Vision; correspondence with Marsh re insurance.	0.7
12/18/2023	Khemani, Bharat	Compilation of CRA audit related data; processing payment requisition cheques (Cat-Tec, MNP).	3.1

Date	Name	Narrative	Hours
12/19/2023	Leung, Warren	Call with Bharat on administration matters; correspondence with creditors and stakeholders; review RVO precedents and asset sale planning; correspondence with counsel re litigation.	2.8
12/19/2023	Conorton, Laura	Printing of cheques, trust administration. Correspondence with B. Khemani on outstanding cheque from previous week.	0.7
12/19/2023	Khemani, Bharat	coordinating with Cat-Tec team to re-activate the MS outlook mails for employees; coordinating with Anna Batova for CRA audit related pending documentation.	3.1
12/20/2023	Conorton, Laura	Recording incoming wire transactions.	0.5
12/20/2023	Vanderlaan, Toni	Demand Power call with Goodmans and updates for Star.	1.0
12/20/2023	Khemani, Bharat	Managing CRA audit with CRA representative; Uploading signed POC on Service Canada portal for WEPP.	3.1
12/20/2023	Leung, Warren	Call with creditor; coordinate CRA audit; update call with counsel on litigation and other matters; review litigation docs.	2.5
12/21/2023	Conorton, Laura	Reviewing account for additional funds received.	0.2
12/21/2023	Vanderlaan, Toni	Call with Vision representative.	0.5
12/21/2023	Khemani, Bharat	Call with Vision; Review of teaser with Warren.	3.1
12/21/2023	Leung, Warren	Call with Vision; review teaser and form of offer; call with Bharat; emails with Rodan; draft reporting email to Star.	1.5
12/22/2023	Leung, Warren	Team correspondence; draft update to Star; review TBs and correspondence with stakeholders.	1.0
Total			112.0



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Date: March 05, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

January 1, 2024 to January 31, 2024.

Please see attached appendix for details.

HST applicable	31,240.00
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Expense

IT and mailing expenses.

HST applicable	783.74
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Sales Tax

HST at 13.00 %	4,163.09
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Total Amount Due (CAD)	36,186.83
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	7.40	825.00	6,105.00
Leung, Warren	Director	20.60	725.00	14,935.00
Brown, Rose	Analyst	1.20	350.00	420.00
Khemani, Bharat	Manager	17.40	550.00	9,570.00
Conorton, Laura	Analyst	0.60	350.00	210.00
Total Professional Hours and Fees		47.20		31,240.00
IT and mailing expenses				783.74
Total Fees and Expenses (CAD)				32,023.74


Appendix #2
Work performed from January 1, 2024 to January 31, 2024

Date	Name	Narrative	Hours
1/3/2024	Brown, Rose	Pickup re-direction mail and open.	0.10
1/3/2024	Leung, Warren	Review email from insurer; correspondences with stakeholders.	0.70
1/4/2024	Leung, Warren	Call with Rob Weir re SCADA and consideration of issues; update meeting with Bharat; correspondences with stakeholders.	1.50
1/4/2024	Khemani, Bharat	Following up with ex-employee/s for WEPP form 31 and coordination for laptop handover. And preparing cheque requisition form for Anna Batova.	0.30
1/5/2024	Brown, Rose	Review disbursement request and print cheque, have signed and take to mailroom.	0.10
1/5/2024	Leung, Warren	Correspondence with Vision and Rodan; consideration of issues.	0.50
1/5/2024	Khemani, Bharat	Following up with ex-employee/s for WEPP form 31 and coordination for laptop handover. And preparing cheque requisition form for Anna Batova.	1.00
1/8/2024	Leung, Warren	Correspondences with stakeholders.	0.50
1/8/2024	Khemani, Bharat	Uploading signed POC (WEPPA) for one employee on Service Canada portal.	0.30
1/9/2024	Leung, Warren	Prepare sales process related documents; call with Rodan;	1.50
1/10/2024	Vanderlaan, Toni	Call with Goodmans to discuss sales process and sale of Hub and issues with respect to lift stay motion.	0.50
1/10/2024	Leung, Warren	Call with Shamendu on SCADA: team update call; update budget; review sales process related documents.	4.00
1/11/2024	Vanderlaan, Toni	Review of budget, receiver's certificate, update call with Goodmans, sales process email.	0.90
1/11/2024	Leung, Warren	Update sales process related documents and set up data room; engagement management; team correspondences.	2.00
1/11/2024	Khemani, Bharat	Preparing cheque requisition forms for Goodsman LLP and Receivership fees.	0.80
1/12/2024	Leung, Warren	Reporting email to TKO; prepare sales process related documents; update call with B. Khemani; team correspondences.	1.50
1/12/2024	Vanderlaan, Toni	Internal meeting on go forward process.	0.50
1/12/2024	Khemani, Bharat	Working on cheque requisition forms for service vendor payments.	1.10
1/15/2024	Leung, Warren	Update call with counsel; update dataroom and emails to team; review CRA payroll audit results; correspondence with insurer.	1.30

Date	Name	Narrative	Hours
1/15/2024	Vanderlaan, Toni	Call with Goodmans regarding Litigation Update and Sales process.	0.50
1/16/2024	Vanderlaan, Toni	Status update call with TKO/Star.	1.00
1/16/2024	Brown, Rose	Trust Banking Disbursement cheques.	0.30
1/16/2024	Khemani, Bharat	Call with lawyers and investors team for the status update on receivership and litigation matters.	1.00
1/16/2024	Leung, Warren	Update call with TKO.	1.00
1/17/2024	Brown, Rose	Trust Banking - Prepare courier slip and send disbursement cheque out.	0.10
1/17/2024	Vanderlaan, Toni	Update call with Goodmans and discussion of litigation claims; Launch of sales process.	0.90
1/17/2024	Khemani, Bharat	Call with lawyers for the status update on litigation matters.	1.00
1/17/2024	Leung, Warren	Update call with counsel; initiate sales process; coordinate NDAs and dataroom access.	1.80
1/18/2024	Conorton, Laura	Inputting cheque payment to the Receiver general for the registration of the receivership with the OSB.	0.40
1/18/2024	Vanderlaan, Toni	Emails in respect of litigation update.	0.20
1/19/2024	Brown, Rose	Trust Banking Admin. - Disbursements cheque.	0.30
1/22/2024	Khemani, Bharat	Working on reviewing and updating the NDA agreement for one of the interested parties.	2.10
1/24/2024	Leung, Warren	Coordinate NDA review; coordinate email issue; coordinate Vision review.	0.50
1/24/2024	Khemani, Bharat	Correspondence with Marsh for insurance refund of CAD 30k.	0.60
1/25/2024	Khemani, Bharat	Working on making edits to NDA form for one of the interested parties. Also, working on SCADA ownership queries from Vision.	4.10
1/26/2024	Vanderlaan, Toni	Review and signature of NDA.	0.50
1/26/2024	Khemani, Bharat	Correspondence with Cat-tec service provider for restoring access to Demand Power emails.	0.50
1/29/2024	Leung, Warren	Team update meeting; email correspondence with counsel and other stakeholders.	1.00
1/30/2024	Leung, Warren	Emails with Cat-tec on email accounts; update call with counsel re insurer; update call with TKO re litigation history.	1.50
1/30/2024	Vanderlaan, Toni	Call with Goodmans to discuss litigation and insurance request; Call with Goodmans and TKO to get background on claims for litigation team.	2.40
1/30/2024	Khemani, Bharat	Calls with Star team for litigation background. Coordinating with Anna Batova and Cat-tec team for restoring Demand Power email access.	3.10
1/31/2024	Leung, Warren	Call with insurer re coverage; call with Shamendu re sales process; update meeting with Bharat.	1.30

Date	Name	Narrative	Hours
1/31/2024	Conorton, Laura	Recording cheque receipt of funds	0.20
1/31/2024	Brown, Rose	Take the deposit to the bank.	0.30
1/31/2024	Khemani, Bharat	Calls with Liberty lawyers for claim. Preparing cheque requisition form for Insurance return deposit.	1.50
Total			47.20



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Date: March 07, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

February 1, 2024 to February 29, 2024.

Please see attached appendices.

HST applicable	39,012.50
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Expense

IT and mailing expenses

HST applicable	250.23
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Sales Tax

HST at 13.00 %	5,104.15
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Total Amount Due (CAD)	44,366.88
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	8.3	825.00	6,847.50
Leung, Warren	Director	18.2	725.00	13,195.00
Brown, Rose	Analyst	1.4	350.00	490.00
Khemani, Bharat	Manager	33.6	550.00	18,480.00
Total Professional Hours and Fees		61.5		39,012.50
IT and mailing expenses				250.23
Total Fees and Expenses (CAD)				39,262.73



Appendix #2

Work performed from February 1, 2024 to February 29, 2024

Date	Name	Narrative	Hours
2/1/2024	Vanderlaan, Toni	Intellectual property discussion with Goodmans re Scada software	1.0
2/1/2024	Leung, Warren	Prepare for and attend call with counsel re IP; call with OEB; instructions to B. Khemani.	1.7
2/1/2024	Khemani, Bharat	Calls with IP lawyer and team for discussions related to ownership issues regarding SCADA software.	1.1
2/5/2024	Vanderlaan, Toni	Discussions in respect of Scada ownership and ability to sell	0.7
2/5/2024	Khemani, Bharat	Following up on scheduling meetings with lawyers to resolve the SCADA ownership issues.	0.3
2/6/2024	Leung, Warren	Call with engineer re SCADA; call with counsel re sales process; draft emails to interested parties; email to team re sales process.	2.0
2/6/2024	Vanderlaan, Toni	Team call on SISP and ScadaEmail to interested party	1.0
2/6/2024	Khemani, Bharat	Preparing cheque requisition forms for Receivership and lawyer fees. Coordinating with lawyers and DPGI engineer for scheduling meetings to resolve the SCADA ownership issues. Resolving email access issues with Cat-Tec.	2.9
2/7/2024	Leung, Warren	Update call with B. Khemani on outstanding items; draft query to former employees; draft email to Rodan Energy; call with engineer to understand SCADA asset in further detail; draft responses to interested parties.	2.5
2/7/2024	Brown, Rose	Open banking report from RBC, Input Receipts, Prepare disbursement cheques, have signed and send out in the mail.	0.5
2/7/2024	Khemani, Bharat	Following up with Marsh Ltd. for the refund cheque. Coordinating with Cat-tec to provide the email access backup for previous 1 month.	0.8
2/8/2024	Leung, Warren	Review correspondence from engineer re interested party queries; instructions to B. Khemani; call with counsel re responses to queries and redraft responses.	1.8
2/8/2024	Vanderlaan, Toni	Call with Goodmans on SISP and inquiries from interested parties	1.0
2/8/2024	Khemani, Bharat	Call with lawyers to resolve the SCADA related issues.	0.5
2/9/2024	Leung, Warren	Emails to interested parties; call with engineer and Rodan re email access.	1.0

Date	Name	Narrative	Hours
2/12/2024	Leung, Warren	Emails with various stakeholders re SCADA email access.	0.5
2/12/2024	Khemani, Bharat	Reviewing and make changes to the NDA forms.	1.1
2/13/2024	Leung, Warren	Team correspondence; data room administration.	0.7
2/13/2024	Vanderlaan, Toni	Review of contracts and other supporting documents in respect of licences and scada	0.8
2/13/2024	Khemani, Bharat	Preparing cheque requisition forms for the payments. Coordinating with Shamendu (DPGI engineer) for data related to Sales process.	2.1
2/14/2024	Vanderlaan, Toni	Discussion in respect of software assetsEmails in respect of sales processEmails with Goodmans	1.0
2/14/2024	Leung, Warren	Call with counsel re interested parties' queries; correspondence with engineer and interested parties' re queries; review power supply agreements and others; review offers received.	2.0
2/15/2024	Vanderlaan, Toni	Review of offers under sales processCall with Goodmans in respect of the various offers.	1.5
2/15/2024	Leung, Warren	Review offers and instructions to team; call with counsel.	1.5
2/15/2024	Khemani, Bharat	Reviewing and summarizing bid offers. Call with Warren to discuss the bid offers.	3.1
2/20/2024	Vanderlaan, Toni	Update call with potential purchaser and sisp considerations	0.8
2/20/2024	Leung, Warren	Update call with interested party.	0.5
2/20/2024	Khemani, Bharat	Coordinating and attending call with [REDACTED] for discussing their bid offer. Preparing deposit requisition forms for the receipt of Receiver's funding. Preparing cheque requisitions forms for contractor and GoCo.	2.9
2/21/2024	Leung, Warren	Update call with interested party.	0.5
2/21/2024	Khemani, Bharat	Attending call with [REDACTED] for discussing their bid offer.	0.5
2/22/2024	Khemani, Bharat	Call with Shamendu (DPGI engineer) for discussing timeline for SCADA separation and other queries related to Ignition license. Following up with Marsh Ltd for status update on refund cheque. Analyzing multiple bid scenarios for value maximization on SCADA	4.5
2/23/2024	Brown, Rose	Trust Banking Administration - Disbursement cheques.	0.5
2/23/2024	Vanderlaan, Toni	Call in respect of offers and costing	0.5
2/23/2024	Leung, Warren	Team call to discuss bids.	0.3

Date	Name	Narrative	Hours
2/23/2024	Khemani, Bharat	Internal call with Warren and Toni to discuss the best-case scenario for sale of SCADA software and communications with lawyers on their view on the bid offers. Preparing cheque requisitions forms for payments.	2.3
2/26/2024	Brown, Rose	Scan mail rec'd and send to the team.	0.1
2/26/2024	Leung, Warren	Call with counsel re sales process next steps; call with Ignition; team correspondence.	1.0
2/26/2024	Khemani, Bharat	Call with Ignition license team for updating end user. Call with lawyers to discuss the incremental costs and risks associated with sale and licensing of SCADA software.	1.6
2/27/2024	Leung, Warren	Instructions to B. Khemani; correspondence with Shamendu re Ignition licenses; correspondence with stakeholders re requests; update call with counsel.	1.5
2/27/2024	Khemani, Bharat	Updating incremental cost to sale SCADA under multiple scenarios.	0.9
2/28/2024	Brown, Rose	Trust Banking Adm - Deposit	0.3
2/28/2024	Leung, Warren	Call with Bharat re Vision request; emails.	0.7
2/28/2024	Khemani, Bharat	Attending call with lawyers and Star team on the litigation update. Call with Shamendu for the [REDACTED] to be effected on 1st March 2024. Updating lawyers for the risks associated with the transfer of Operator access to Edgecom from Rodan.	3.1
2/29/2024	Khemani, Bharat	Updating Ignition License end user file. Preparing cheque requisition form. Corresponding with Anna Batova for the Vision invoice. Preparing deposit requisition form for Marsh Ltd. Call with Edgecom team to resolve Operator access issue.	5.9
Total			61.5



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Date: April 12, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For services rendered by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to March 31, 2024.

Please see attached appendices.

HST applicable	35,010.00
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Expense

IT and mailing expenses

HST applicable	99.89
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Sales Tax

HST at 13.00 %	4,564.29
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Total Amount Due (CAD)	39,674.18
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	13.8	825.00	11,385.00
Leung, Warren	Director	8.2	725.00	5,945.00
Brown, Rose	Analyst	1.4	350.00	490.00
Khemani, Bharat	Manager	31.0	550.00	17,050.00
Conorton, Laura	Analyst	0.4	350.00	140.00
Total Professional Hours and Fees		54.8		35,010.00
IT and mailing expenses				99.89
Total Fees and Expenses (CAD)				35,109.89



Appendix #2
Work performed to March 31, 2024

Date	Name	Narrative	Hours
2/26/2024	Vanderlaan, Toni	Evaluation of bids and discussion with Goodmans to determine how to proceed with various offers. Stikemans litigation update.	1.0
2/27/2024	Vanderlaan, Toni	Emails in respect of Edgecom request for access; Emails from interested parties in respect of requests for results of bidding process.	0.7
2/28/2024	Vanderlaan, Toni	Emails in respect of Edgecom request and review of potential bid combinations; SAH update.	1.0
2/29/2024	Vanderlaan, Toni	Calls and emails with Edgecom, Goodmans and Deloitte team in respect of bids and in respect of access request to alerts and operator access; Litigation update.	2.2
3/1/2024	Khemani, Bharat	Calls with Shamendu and email correspondence with Edgecom team to resolve the Operator access issue for Edgecom/ Vision. Calls with Narrows team to update them on their bid offer.	3.1
3/4/2024	Khemani, Bharat	Following up with Shamendu (DPGI's engineer) for update on the Operator Access for Vision project and following up with bidder for receipt of deposit funds. Correspondence with lawyers on the sale process.	2.3
3/6/2024	Brown, Rose	Send email to RBC to confirm incoming wire process and received.	0.2
3/6/2024	Khemani, Bharat	Correspondence with other bidders on rejection of their proposal. And call with Shamendu (DPGI's engineer) for providing mobile alert updates for Vision project.	2.1
3/7/2024	Conorton, Laura	Correspondence with bank on incoming wire, obtaining banking printouts, reviewing transactions.	0.4
3/7/2024	Brown, Rose	Trust Banking Adm - email to RBC to review account for wire.	0.1
3/7/2024	Vanderlaan, Toni	Call with Goodmans on APA; Call with Shemandu on bifurcating scada; Updates with Bharat; Emails with Stikeman.	1.5
3/7/2024	Khemani, Bharat	Call with lawyers and Shamendu (DPGI's engineer) regarding resolving queries and understanding various components of SCADA instance.	2.9
3/11/2024	Brown, Rose	Pull Ascend report and sent to the BH.	0.2
3/11/2024	Vanderlaan, Toni	Emails in respect of SISP and documentation.	0.8
3/11/2024	Khemani, Bharat	Correspondence with successful bidders for the detailed list of SCADA features and UI dashboards to be part of the sale process. Correspondence with Anna Batova (ex-employee) for preparation of Vision invoices for the expense reimbursement.	3.6

Date	Name	Narrative	Hours
3/12/2024	Leung, Warren	Review legal documents and correspondence with B. Khemani.	1.0
3/12/2024	Vanderlaan, Toni	Review of licensing agreement, sale agreement and bill of sale, comments on same; Emails in respect of UI Content.	0.6
3/12/2024	Khemani, Bharat	Updating trust bank account information. Correspondence with bidder on their queries with respect to Vision SCADA UI dashboard. Preparing invoice for expense reimbursement from Vision.	2.9
3/13/2024	Vanderlaan, Toni	Call with Bharat to discuss sale and licensing agreement	0.3
3/13/2024	Leung, Warren	Update call with B. Khemani; correspondences with counsel.	0.5
3/13/2024	Brown, Rose	Trust Banking Adm - Update Receipt from Feb 12, scan and file back up.	0.2
3/13/2024	Khemani, Bharat	Preparing deposit requisition form for updating Trust bank account information. And correspondence with lawyers towards finalization of APA and License agreements.	1.8
3/14/2024	Vanderlaan, Toni	Internal discussion on documents; Call with Goodmans; Directions in respect of SCADA; Emails with Edgecom.	1.1
3/14/2024	Leung, Warren	Update call with counsel re sales process.	0.5
3/14/2024	Khemani, Bharat	Call with lawyers to update APA and License agreements.	0.4
3/15/2024	Vanderlaan, Toni	Emails in respect of settlement agreement.	0.4
3/15/2024	Brown, Rose	Trust Banking Adm - Banking reports and Ascend Detail GL's and send to the team.	0.3
3/15/2024	Leung, Warren	Instructions to B. Khemani re funding request and invoice payment; correspondence with OEB.	0.4
3/18/2024	Leung, Warren	Review revised APA and license agreement; correspondence with B. Khemani; draft Receiver's Report outline.	1.5
3/18/2024	Vanderlaan, Toni	Sales process.	0.5
3/18/2024	Khemani, Bharat	Preparing invoice for Edgecom for reimbursement of Shamendu's time for providing Operator Access for Vision project. Preparing cheque requisition form Shamendu's time. Preparing receiver's certificate and funding request form.	2.1
3/19/2024	Leung, Warren	Call with B. Khemani re cash flow forecast and review; review updated legal agreements; regulatory reporting.	1.3
3/19/2024	Vanderlaan, Toni	Review of agreements.	0.4
3/19/2024	Khemani, Bharat	Correspondence with Lawyers towards finalization of APA and license agreements. Updating cashflow actuals and forecast for update to Star team.	4.9
3/20/2024	Vanderlaan, Toni	Sales process and cash flow.	0.6

Date	Name	Narrative	Hours
3/21/2024	Leung, Warren	Review correspondence re insurance, update to Star, IESO, others.	0.3
3/21/2024	Khemani, Bharat	Cashflow update to Star team.	0.3
3/22/2024	Vanderlaan, Toni	Call with Star and Stikemans re licencing agreement.	0.5
3/22/2024	Leung, Warren	Update call with Star/TKO; emails and call with B. Khemani re sales process.	0.7
3/22/2024	Khemani, Bharat	Call with bidder to resolve their queries on SCADA licensing arrangement. Preparing cheque requisition form for Cat-tec payment.	0.8
3/25/2024	Leung, Warren	Correspondences with B. Khemani; call with interested party re sales process.	0.8
3/25/2024	Brown, Rose	Trust Banking Adm - Disbursement cheques.	0.4
3/25/2024	Vanderlaan, Toni	Call and emails with Edgecom - discussions in respect of SISP; Follow up with Goodmans.	1.2
3/25/2024	Khemani, Bharat	Correspondence as well as call with license bidder for resolving their queries with respect to usage of SCADA instance of other projects. Preparing cheque requisition form for payment of GoCo invoice.	3.1
3/26/2024	Vanderlaan, Toni	Follow up on budgeting and approvals for MNP payment.	0.2
3/27/2024	Vanderlaan, Toni	Emails in respect of Edgecom requests for changes to licensing agreement.	0.4
3/28/2024	Leung, Warren	Correspondence with B. Khemani re cash flow forecast; correspondence re insurance and sale process.	1.2
3/28/2024	Vanderlaan, Toni	Emails on responses to Edgecom requests for changes.	0.4
3/28/2024	Khemani, Bharat	Revising cashflow actuals and forecast for capturing HST refund impact. Correspondence with license bidder for discussing their inputs on licensing agreement.	0.7
Total			54.8



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Date: April 30, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to April 12, 2024.

Please see attached appendices.

HST applicable	18,750.00
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Expense

IT and mailing expenses.

HST applicable	350.12
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Sales Tax

HST at 13.00 %	2,483.02
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Total Amount Due (CAD)	21,583.14
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	2.6	825.00	2,145.00
Leung, Warren	Director	7.6	725.00	5,510.00
Brown, Rose	Analyst	0.7	350.00	245.00
Khemani, Bharat	Manager	19.6	550.00	10,780.00
Conorton, Laura	Analyst	0.2	350.00	70.00
Total Professional Hours and Fees		30.7		18,750.00
IT and mailing expenses				350.12
Total Fees and Expenses (CAD)				19,100.12



Appendix #2

Work performed to April 12, 2024

Date	Name	Narrative	Hours
4/1/2024	Brown, Rose	Trust Banking Administration - Disbursement cheque.	0.3
4/1/2024	Leung, Warren	Team emails related to sales process; emails re insurance claim.	1.0
4/1/2024	Vanderlaan, Toni	Emails with Edgecom	0.6
4/1/2024	Khemani, Bharat	Preparing cheque requisition form for payment of outstanding pre-filing dues to MNP LLP.	0.4
4/2/2024	Leung, Warren	Email to T. Vanderlaan re tax returns; call with B. Khemani re sales process; emails with counsel.	0.9
4/2/2024	Brown, Rose	Scan and send mail to the Team.	0.1
4/2/2024	Khemani, Bharat	Correspondence with lawyers to review the licensing agreement to resolve queries from license bidder.	0.7
4/3/2024	Leung, Warren	Correspondence with B. Khemani re sales process; call with B. Khemani re receiver's report, correspondence with T. Vanderlaan re same.	1.3
4/3/2024	Vanderlaan, Toni	Emails in respect of licensing agreement	0.4
4/4/2024	Leung, Warren	Prepare for and attend call re sale process.	0.4
4/4/2024	Vanderlaan, Toni	Call with Stikeman's in respect of licensing agreement	0.4
4/4/2024	Khemani, Bharat	Call and correspondence with SCADA bidder to resolve their queries with respect to licensing arrangement with Vision SCADA.	1.3
4/8/2024	Vanderlaan, Toni	Follow up on Receiver's report and licensing agreement	0.3
4/8/2024	Khemani, Bharat	Preparing cheque requisition form for payment to GoCo.	0.4
4/9/2024	Brown, Rose	Trust Banking - Disbursement cheque.	0.3
4/10/2024	Leung, Warren	Update call re litigation; sales process correspondence.	1.0
4/10/2024	Vanderlaan, Toni	Update call in respect of litigation strategy and licencing agreement	0.5
4/10/2024	Khemani, Bharat	Preparing receiver's first report.	8.1
4/11/2024	Vanderlaan, Toni	Call with Stike's on licencing agreement and litigation update	0.4
4/11/2024	Leung, Warren	Call with interested party; update license agreement.	1.0

Date	Name	Narrative	Hours
4/11/2024	Conorton, Laura	Correspondence with bank on transaction printout and online printouts of GL's for team	0.2
4/11/2024	Khemani, Bharat	Preparing receiver's first report.	8.1
4/12/2024	Leung, Warren	Review draft of Receiver's report; emails with counsel re sale process.	2.0
4/12/2024	Khemani, Bharat	Correspondence with CRA on HST audit. Call with Shamendu for update on SCADA separation.	0.6
Total			30.7



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Date: May 22, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For services performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to April 30, 2024.

Please see attached appendices for details.

HST applicable	29,265.00
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Expense

IT expenses.

HST applicable	250.23
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Sales Tax

HST at 13.00 %	3,836.98
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Total Amount Due (CAD)	33,352.21
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	4.7	825.00	3,877.50
Leung, Warren	Director	12.5	725.00	9,062.50
Brown, Rose	Analyst	0.9	350.00	315.00
Khemani, Bharat	Manager	27.9	550.00	15,345.00
Conorton, Laura	Analyst	1.9	350.00	665.00
Total Professional Hours and Fees		47.9		29,265.00
IT expenses				250.23
Total Fees and Expenses (CAD)				29,515.23



Appendix #2

Work performed to April 30, 2024

Date	Name	Narrative	Hours
4/15/2024	Vanderlaan, Toni	Review of receiver's report and emails in respect of Scada system and banking.	0.5
4/15/2024	Leung, Warren	Review draft Receiver's report; update call with insurers; team correspondence re sale process.	1.5
4/15/2024	Khemani, Bharat	Working on draft APA and licensing agreements. Following up with bidders on their suggested changes to the agreement.	3.1
4/16/2024	Brown, Rose	Send Detail GL to Bharat for HST returns.	0.1
4/16/2024	Conorton, Laura	Correspondence with RBC and team regarding incoming wire.	0.2
4/16/2024	Leung, Warren	Update call with B. Khemani and review correspondences; engagement management; review draft Receiver's Report.	2.0
4/16/2024	Khemani, Bharat	Working on preparing HST return from November 2023 until March 2024. And following up with bidders on the details for Fluke Meter.	5.1
4/17/2024	Vanderlaan, Toni	Review of draft report and banking.	1.0
4/17/2024	Leung, Warren	Review draft Receiver's report; review GST/HST returns; coordinate insurance claim; engagement management.	3.5
4/17/2024	Khemani, Bharat	Working on Appendix for Receiver's report.	3.9
4/18/2024	Conorton, Laura	Review and processing cheques; trust administration and recording/filing.	1.5
4/18/2024	Vanderlaan, Toni	Catch up meeting with team; Emails in respect of APA.	0.4
4/18/2024	Brown, Rose	Trust Banking Adm - request bank account print for Apr from RBC, Input Receipt vouchers.	0.5
4/18/2024	Leung, Warren	File update with T. Vanderlaan; fax to CRA re tax filings; engagement management.	0.7
4/18/2024	Khemani, Bharat	Preparing cheque requisition forms for payments and deposit requisition forms for the funds received.	3.4
4/19/2024	Conorton, Laura	Printing reports for SRD.	0.2
4/19/2024	Leung, Warren	Review cash flow forecast; follow up with B. Khemani on sale process and other matters.	1.0
4/19/2024	Khemani, Bharat	Preparing Receiver's funding request and updating cashflow budget along with actuals.	2.9

Date	Name	Narrative	Hours
4/22/2024	Leung, Warren	Review cash flow forecast and comments to B. Khemani.	0.8
4/22/2024	Vanderlaan, Toni	Emails in respect of go forward process, licencing and sales process.	0.4
4/22/2024	Khemani, Bharat	Revising and finalizing cashflow budget for Receiver's funding request. Preparing deposit requisition form.	1.9
4/24/2024	Brown, Rose	Trust Banking Adm - Disbursement cheque.	0.2
4/24/2024	Khemani, Bharat	Coordinating with PridePak management to retrieve the CTs for fluke meter. Preparing cheque requisition form for payment.	2.5
4/25/2024	Brown, Rose	Trust Banking Adm - Disbursement cheque.	0.1
4/25/2024	Vanderlaan, Toni	Call with Goodmans in respect of litigation update and cross claim.	0.8
4/26/2024	Leung, Warren	Review pre-trial conference memos re SAH litigation.	2.0
4/26/2024	Vanderlaan, Toni	Review of litigation memo and claims.	1.0
4/26/2024	Khemani, Bharat	Following up on APA with bidder. Coordinating with vendor to retrieve CTs for fluke meter.	1.5
4/29/2024	Khemani, Bharat	Working on revising APA.	0.5
4/30/2024	Vanderlaan, Toni	Review of Stikeman comments to APA with follow up on additional clauses and requests for further IP.	0.6
4/30/2024	Leung, Warren	Review APA amendments and team update call.	1.0
4/30/2024	Khemani, Bharat	On call with bidder to go through APA comments. Coordinating with licensee on licensing agreement and with vendor on CTs for fluke meter.	3.1
Total			47.9



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Date: July 22, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to May 31, 2024.

Please see attached appendices.

HST applicable	32,175.00
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Expense

IT expenses

HST applicable	99.89
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Sales Tax

HST at 13.00 %	4,195.74
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Total Amount Due (CAD)	36,470.63
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	6.8	825.00	5,610.00
Leung, Warren	Director	10.2	725.00	7,395.00
Khemani, Bharat	Manager	33.2	550.00	18,260.00
Conorton, Laura	Analyst	2.6	350.00	910.00
Total Professional Hours and Fees		52.8		32,175.00
IT expenses				99.89
Total Fees and Expenses (CAD)				32,274.89



Appendix #2

Work performed to May 31, 2024

Date	Name	Narrative	Hours
5/1/2024	Leung, Warren	Correspondence with B. Khemani re sales process.	0.3
5/1/2024	Conorton, Laura	Collecting and printing reports for review for B. Khemani.	0.4
5/1/2024	Khemani, Bharat	Revising APA and following up with counsel for their review.	1.1
5/2/2024	Leung, Warren	Status update with B. Khemani; review GST/HST filing.	0.5
5/2/2024	Vanderlaan, Toni	Litigation update from Goodmans.	0.3
5/2/2024	Khemani, Bharat	Filing HST returns for April month. Coordinating with vendor to retrieve CTs for fluke meter.	2.1
5/6/2024	Leung, Warren	Update call with counsel; debrief call with B. Khemani.	0.8
5/6/2024	Vanderlaan, Toni	Call with Goodmans in respect of APA edits proposed by Stikemans; Review and assessment of Demand/Narrows claim and counterclaim.	1.7
5/6/2024	Khemani, Bharat	Review of APA with counsel. Working on bill of sale and coordinating for delivery of CTs for fluke meter.	3.1
5/7/2024	Leung, Warren	Call with Stikemans re sale process; update call with Star.	1.3
5/7/2024	Vanderlaan, Toni	Call with Stikeman on APA; Call with Star team on APA and litigation update/strategy.	1.1
5/7/2024	Khemani, Bharat	Call with Star for status update on litigation matters and receivership. Call with lawyers on APA review. Working on finalizing appendix's to APA.	3.1
5/8/2024	Leung, Warren	Review # co financial statements and summarize findings to team.	0.7
5/8/2024	Vanderlaan, Toni	Emails in respect of transfer of shares as requested per the APA.	0.4
5/8/2024	Khemani, Bharat	Coordinating with Anna for Balance Sheet related to numbered entity.	0.9
5/10/2024	Leung, Warren	Correspondence with B. Khemani re # co and GoCo; team correspondence re litigation.	0.8
5/10/2024	Khemani, Bharat	Preparing cheque requisition forms for payment to vendor. Coordinating with counsel and internal team on the proposal to sell entire stake in numbered entity.	2.1
5/13/2024	Leung, Warren	Outreach to R. Weir re litigation support; engagement management.	0.3

Date	Name	Narrative	Hours
5/14/2024	Conorton, Laura	Processing cheques to Zone Electrical, Shamendu, Batova, trust administration and filing.	0.9
5/14/2024	Leung, Warren	Call with B. Khemani re next steps to sales process; engagement management.	0.5
5/14/2024	Vanderlaan, Toni	Review of licensing agreement.	0.4
5/14/2024	Khemani, Bharat	Preparing cheque requisition forms for payments to vendors. Coordinating with GoCo on payment reconciliation. Coordinating with Licensee on the final stages of licensing agreement.	2.9
5/16/2024	Leung, Warren	Correspondences with B. Khemani re Receiver's report; engagement management.	0.5
5/16/2024	Khemani, Bharat	Working on revised statement of receipts and disbursements and minor changes to APA.	1.9
5/21/2024	Leung, Warren	Update call with team and counsel; correspondence with counsel re supplementary affidavit of documents; review confidential supplemental Receiver's report and comments to B. Khemani.	2.0
5/21/2024	Vanderlaan, Toni	Status update call with Goodmans; Banking.	0.6
5/21/2024	Khemani, Bharat	Preparing cheque requisition form for payment. Coordinating with licensee for the balance payment for licensing agreement.	2.1
5/22/2024	Conorton, Laura	Processing wire payment to DRI.	0.5
5/23/2024	Leung, Warren	Meeting with B. Khemani re APA and other matters.	0.8
5/23/2024	Khemani, Bharat	Preparing supporting documents for APA and making suggested changes to the APA.	5.1
5/24/2024	Conorton, Laura	Recording incoming receipt of funds, trust administration and filing. Correspondence with team on transactions for trust banking.	0.6
5/24/2024	Vanderlaan, Toni	Finalization of sale and license agreement; Banking.	0.3
5/24/2024	Khemani, Bharat	Preparing deposit requisition forms. Finalizing licensing agreement for the signatures.	1.9
5/27/2024	Conorton, Laura	Printing reports requested by B. Khemani.	0.2
5/27/2024	Vanderlaan, Toni	Final version of APA and call in respect of documents affidavit for litigation.	0.8
5/28/2024	Leung, Warren	Review cash flow forecast and correspondence with B. Khemani.	0.7
5/28/2024	Vanderlaan, Toni	Review of cash flow.	0.3
5/28/2024	Khemani, Bharat	Working on revised cashflow budget considering the revised legal costs based on updated court timelines.	4.1

Date	Name	Narrative	Hours
5/29/2024	Vanderlaan, Toni	Review of cash flow.	0.3
5/29/2024	Khemani, Bharat	Coordinating with ERP vendor to provide access to Accumatica backup.	0.9
5/30/2024	Leung, Warren	Review litigation documents; team correspondence.	1.0
5/30/2024	Vanderlaan, Toni	Review of documents for document affidavit.	0.4
5/30/2024	Khemani, Bharat	Working on new receiver's certificate and funding request.	1.9
5/31/2024	Vanderlaan, Toni	Review of receiver's certificate and update on obligations; Call with Goodman re: document affidavit.	0.2
Total			52.8



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Date: July 26, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to June 30, 2024.

Please see attached appendices for details.

HST applicable	10,235.00
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Expense

IT Expenses.

HST applicable	350.12
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Sales Tax

HST at 13.00 %	1,376.07
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Total Amount Due (CAD)	11,961.19
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	0.3	825.00	247.50
Leung, Warren	Director	4.5	725.00	3,262.50
Khemani, Bharat	Manager	11.4	550.00	6,270.00
Conorton, Laura	Analyst	1.3	350.00	455.00
Total Professional Hours and Fees		17.5		10,235.00
IT expenses				350.12
Total Fees and Expenses (CAD)				10,585.12



Appendix #2
Work performed to June 30, 2024

Date	Name	Narrative	Hours
6/4/2024	Leung, Warren	Correspondence with B. Khemani and review CRA audit assessment.	0.5
6/4/2024	Vanderlaan, Toni	Emails from purchaser.	0.2
6/4/2024	Khemani, Bharat	Review of input claimed on pre-receivership HST outstanding bills.	1.1
6/5/2024	Vanderlaan, Toni	Follow up on APA.	0.1
6/6/2024	Leung, Warren	Inquiry from MNP and research; team correspondence.	0.5
6/6/2024	Khemani, Bharat	Following up with Acumatica ERP backup consultants to restore the access to backup.	1.1
6/10/2024	Conorton, Laura	GL Reports for B. Khemani.	0.2
6/10/2024	Leung, Warren	Call with CRA re GST/HST audit; correspondences re APA and review.	1.0
6/11/2024	Leung, Warren	Review GST/HST return; team correspondences.	0.7
6/11/2024	Khemani, Bharat	Reviewing of pending data required for closure of APA. Preparing HST data for filing May 2024 HST return.	1.9
6/12/2024	Conorton, Laura	Recording incoming cheque, filing and processing cheque payment to GoCo.	0.6
6/12/2024	Leung, Warren	Correspondence with B. Khemani re APA and other file matters; engagement management.	0.6
6/12/2024	Khemani, Bharat	Collecting information and preparing pending schedules for APA document. Preparing deposit requisition form for receipt of funds. Preparing cheque requisition forms for payment to vendor.	2.9
6/14/2024	Khemani, Bharat	Preparing cheque requisition for payment to vendor. Review of HST assessment.	0.9
6/17/2024	Conorton, Laura	Processing cheque payment to Cat-tec, trust administration and banking.	0.4
6/21/2024	Khemani, Bharat	Discussions and correspondence with Acumatica ERP consultant to restore the access credentials. Following up on APA closure.	2.1
6/24/2024	Khemani, Bharat	Following up on pending data for closure of Licensing arrangement and handover of SCADA instance. Working on admin related tasks.	0.9
6/25/2024	Leung, Warren	Review revised APA and comments to team.	0.5

Date	Name	Narrative	Hours
6/26/2024	Conorton, Laura	Obtaining account printout from RBC.	0.1
6/26/2024	Leung, Warren	Team correspondence re APA; correspondence with Star.	0.7
6/26/2024	Khemani, Bharat	Executing one time scope of work with Acumatica consultant to restore the access to the ERP backup.	0.5
Total			17.5



ATTN: Deloitte Restructuring Inc.
Demand Power Group Inc.
c/o Deloitte Restructuring Inc., Receiver
8 Adelaide Street West, Suite 200
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Canada

Invoice 8005091449

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: August 22, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to July 31, 2024.

Please see attached appendices for details.

HST applicable	18,257.50
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Expense

IT Expenses

HST applicable	600.35
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Sales Tax

HST at 13.00 %	2,451.52
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Total Amount Due (CAD)	21,309.37
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	1.7	825.00	1,402.50
Leung, Warren	Director	7.8	725.00	5,655.00
Brown, Rose	Analyst	0.5	350.00	175.00
Khemani, Bharat	Manager	19.6	550.00	10,780.00
Conorton, Laura	Analyst	0.7	350.00	245.00
Total Professional Hours and Fees		30.3		18,257.50
IT expenses				600.35
Total Fees and Expenses (CAD)				18,857.85



Appendix #2

Work performed to July 31, 2024

Date	Name	Narrative	Hours
7/3/2024	Conorton, Laura	Correspondence with bank on obtaining transaction report, printing account GL's for team.	0.3
7/3/2024	Leung, Warren	Review litigation update email from Goodmans; correspondence with MNP re financial data; instructions to B. Khemani.	0.7
7/3/2024	Khemani, Bharat	Follow up on Licensing arrangement and Accummatica vendor.	0.5
7/4/2024	Conorton, Laura	Preparing cheque payment to Jurasek Consulting, trust administration and banking.	0.4
7/4/2024	Khemani, Bharat	Preparing Receiver's interim report.	3.5
7/8/2024	Leung, Warren	Prepare for and attend call with Star re litigation update; review draft s246 statement of receiver.	2.0
7/8/2024	Brown, Rose	Trust Banking Adm - Prepare disbursement wire & send to RBC for processing, obtain wire confirmation.	0.5
7/8/2024	Khemani, Bharat	Preparing cheque requisition form for payment and following up on the status of pending payment.	0.9
7/9/2024	Leung, Warren	Review draft s246 statement of receiver; team correspondence re sale process update.	0.6
7/9/2024	Khemani, Bharat	Preparing cheque requisition for payment to GoCo vendor and following up on closure of Licensing arrangement.	1.1
7/10/2024	Vanderlaan, Toni	Review of Receiver's report.	0.4
7/10/2024	Khemani, Bharat	Finalizing Receiver's interim report and filing it with OSB.	1.1
7/11/2024	Khemani, Bharat	Preparing data for June 2024 HST filing. Working on preparing invoice backup and data required for HST assessment for April 2024 month.	4.1
7/12/2024	Khemani, Bharat	On call with Accummatica consultant to restore the access to accounting backup.	0.5
7/15/2024	Leung, Warren	Team correspondence re invoices and budget.	0.5
7/16/2024	Leung, Warren	Review HST return; engagement management.	0.3
7/18/2024	Leung, Warren	Review financial information as requested by stakeholder; discussion with B. Khemani; team correspondences; review CRA correspondence.	1.2
7/18/2024	Khemani, Bharat	Extracting and providing Narrows Green transactions backup to MNP. Working on updating cashflow budget.	3.9

Date	Name	Narrative	Hours
7/22/2024	Leung, Warren	Review cash flow forecast and comments to B. Khemani.	0.5
7/23/2024	Vanderlaan, Toni	Review of receiver's certificate; Update call with the team to finalize file matters.	0.8
7/23/2024	Leung, Warren	Prepare for and attend team update call; team correspondences.	1.0
7/23/2024	Khemani, Bharat	Finalising revised cashflow budget and preparing Receiver's certificate documents for funding request.	1.9
7/24/2024	Vanderlaan, Toni	Call with Goodmans.	0.5
7/24/2024	Leung, Warren	Prepare for and attend update call with counsel.	0.5
7/24/2024	Khemani, Bharat	Internal update call for project status update. Following up on Licensing arrangement for final closure.	0.9
7/25/2024	Khemani, Bharat	Call with Goodmans for status update on pending APA.	0.3
7/30/2024	Leung, Warren	Team correspondence re budget and update with Goodmans.	0.2
7/30/2024	Khemani, Bharat	Updating changes to cashflow budget and incorporating pending professional invoices.	0.9
7/31/2024	Leung, Warren	Email correspondences re stakeholder inquiries.	0.3
Total			30.3



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Demand Power Group Inc.
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Invoice 8005170806

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: September 17, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to August 31, 2024.

Please see attached appendices for details.

HST applicable	21,637.50
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Expense

IT expenses

HST applicable	350.12
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Sales Tax

HST at 13.00 %	2,858.39
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Total Amount Due (CAD)	24,846.01
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	4.0	825.00	3,300.00
Leung, Warren	Director	11.7	725.00	8,482.50
Brown, Rose	Analyst	0.4	350.00	140.00
Khemani, Bharat	Manager	15.5	550.00	8,525.00
Conorton, Laura	Analyst	3.4	350.00	1,190.00
Total Professional Hours and Fees		35.0		21,637.50
IT expenses				350.12
Total Fees and Expenses (CAD)				21,987.62



Appendix #2
Work performed to August 31, 2024

Date	Name	Narrative	Hours
8/1/2024	Leung, Warren	Update meeting with counsel; call with insurer.	0.9
8/1/2024	Vanderlaan, Toni	Call in respect of status and legal update and actions required.	1.0
8/1/2024	Khemani, Bharat	On calls with Shamendu and Licensee for closure of licensing arrangements.	0.5
8/6/2024	Khemani, Bharat	General admin work and follow up on pending tasks.	0.5
8/7/2024	Leung, Warren	Correspondences re vendor; follow-up email to counsel.	0.3
8/7/2024	Khemani, Bharat	General admin work and follow up on pending tasks.	0.5
8/8/2024	Leung, Warren	Correspondence from insurers; review insurance coverage position and litigation matters; team correspondence re engagement status.	1.0
8/8/2024	Vanderlaan, Toni	Follow up on closing APA and delivery of dashboard information	0.4
8/9/2024	Leung, Warren	Review team correspondences re status update to Star; draft email to team re insurance.	0.8
8/9/2024	Vanderlaan, Toni	Status update discussion with Deloitte team and follow up with Goodmans	0.5
8/9/2024	Khemani, Bharat	Preparing cheque requisition form for vendor payments and revising cashflow forecast to reflect latest position and funding request.	3.1
8/13/2024	Conorton, Laura	Processing cheque payments to contract services and GoCo, trust administration and banking.	1.0
8/14/2024	Conorton, Laura	Printing reports	0.1
8/14/2024	Khemani, Bharat	Preparing inputs for and filing HST return. General admin work related to Receivership.	1.5
8/16/2024	Khemani, Bharat	General admin work related to Receivership.	0.5
8/19/2024	Leung, Warren	Review HST return; team correspondences re Receiver's Report and other engagement management matters.	0.3
8/20/2024	Leung, Warren	Prep call with counsel re insurance.	0.3
8/21/2024	Leung, Warren	Correspondence with Star re tax filings; call with insurer and review of insurance coverage.	1.5
8/22/2024	Leung, Warren	Correspondence with counsel re APA and insurance; correspondence with Star re tax filings.	1.0

Date	Name	Narrative	Hours
8/26/2024	Leung, Warren	Correspondences with Star re tax returns; correspondences with B. Khemani re o/s tasks.	0.5
8/26/2024	Brown, Rose	Trust Banking Adm - Request banking report and confirm with the team wire rec'd.	0.2
8/26/2024	Vanderlaan, Toni	Email in respect of status update	0.2
8/27/2024	Conorton, Laura	Preparing documentation for the processing of wire payments to Goodmans and DRI. Reviewing GL entries and cheque requisition and revising based on invoices.	1.4
8/27/2024	Leung, Warren	Correspondences with Star re funding and tax returns; team correspondences re file update; engagement management.	0.6
8/27/2024	Brown, Rose	Trust Banking Adm - Input receipt voucher for incoming wire rec'd. Scan and file back up.	0.2
8/27/2024	Vanderlaan, Toni	Status update meeting	0.7
8/27/2024	Khemani, Bharat	Preparing deposit and cheque requisition forms for fee payment.	1.9
8/28/2024	Conorton, Laura	Reviewing disbursement requests from August 13th to re-confirm to team that cheques were mailed and providing details on mailing. Providing report printout	0.4
8/28/2024	Leung, Warren	Prepare for and attend team update call; correspondences with Star and insurer; instructions to B. Khemani re Receiver's report.	1.5
8/28/2024	Khemani, Bharat	Correspondence with GoCo for cancellation of services related to Vision location. On call with CRA regarding HST assessment. Addressing Trial Balance request for filing requests.	2.1
8/29/2024	Conorton, Laura	Processing cheque payment to Cat-Tec, trust administration and banking, copying, scanning and filing	0.5
8/29/2024	Vanderlaan, Toni	Review and comments on Deltro correspondence Review and comments on revisions to APA	1.2
8/29/2024	Khemani, Bharat	Updating Receiver's first report.	4.9
8/30/2024	Leung, Warren	Correspondence with B. Khemani; review Receiver's Report; review correspondence from counsel.	3.0
Total			35.0



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Deloitte Restructuring Inc.

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Tel: (416) 601-6150
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Date: October 31, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to September 30, 2024.

Please see attached appendices for details.

HST applicable	5,062.50
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Expense

IT expenses.

HST applicable	350.12
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Sales Tax

HST at 13.00 %	703.64
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Total Amount Due (CAD)	6,116.26
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	2.7	825.00	2,227.50
Leung, Warren	Director	2.8	725.00	2,030.00
Khemani, Bharat	Manager	1.4	550.00	770.00
Conorton, Laura	Analyst	0.1	350.00	35.00
Total Professional Hours and Fees		7.0		5,062.50
IT expenses				350.12
Total Fees and Expenses (CAD)				5,412.62


Appendix #2
Work performed to September 30, 2024

Date	Name	Narrative	Hours
9/3/2024	Vanderlaan, Toni	Team correspondences.	0.3
9/4/2024	Leung, Warren	Update call with counsel; team correspondences re Monitor's Report.	1.0
9/4/2024	Khemani, Bharat	Reviewing and updating first Receiver's report.	0.5
9/4/2024	Vanderlaan, Toni	Call with Goodmans re: legal update and issues, receiver's report, motion etc. Review of correspondence.	1.2
9/6/2024	Leung, Warren	Correspondence re tax returns.	0.5
9/9/2024	Vanderlaan, Toni	Emails with Goodmans and Stikes.	0.2
9/16/2024	Conorton, Laura	Printing reports for team.	0.1
9/16/2024	Vanderlaan, Toni	Follow up on APA and report.	0.3
9/18/2024	Vanderlaan, Toni	Confirmation that APA has been approved. Finalizing budget update.	0.4
9/20/2024	Khemani, Bharat	Updating HST data for August and filing return.	0.9
9/24/2024	Vanderlaan, Toni	Updates in respect of APA and litigation.	0.3
9/25/2024	Leung, Warren	Instructions to B. Khemani re corporate records; prepare for and attend call with insurers; review insurance coverage positions; correspondence with counsel.	1.3
Total			7.0



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Demand Power Group Inc.
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Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: November 18, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to October 31, 2024.

Please see attached appendices for details.

Sales Tax

HST applicable 6,400.00

HST at 13.00 % 832.00

Total Amount Due (CAD) 7,232.00

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	3.9	825.00	3,217.50
Leung, Warren	Director	1.3	725.00	942.50
Khemani, Bharat	Manager	2.1	550.00	1,155.00
Dew, Todd	Analyst	0.2	350.00	70.00
Dowler, Kaley	Analyst	0.2	350.00	70.00
Conorton, Laura	Analyst	2.7	350.00	945.00
Total Professional Hours and Fees		10.4		6,400.00
IT expenses				-
Total Fees and Expenses (CAD)				6,400.00



Appendix #2

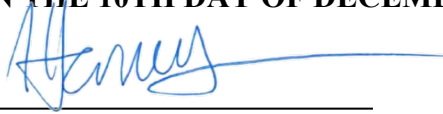
Work performed to October 31, 2024

Date	Name	Narrative	Hours
10/7/2024	Dowler, Kaley	August 2024 bank reconciliation completed.	0.2
10/9/2024	Vanderlaan, Toni	Call with Goodmans on legal issues.	1.0
10/10/2024	Conorton, Laura	Preparing cheque payment to GoCo tech, trust administration and banking.	0.5
10/10/2024	Vanderlaan, Toni	Follow up on claims info for litigation update and email in respect of budget and litigation update.	0.2
10/15/2024	Vanderlaan, Toni	Review of queries.	0.2
10/16/2024	Leung, Warren	Team correspondences; update call with Star.	1.0
10/16/2024	Khemani, Bharat	On call with lawyers and investors for status update.	0.7
10/16/2024	Vanderlaan, Toni	Litigation update meeting and receiver's certificate.	1.0
10/17/2024	Dew, Todd	Bank reconciliations.	0.2
10/17/2024	Conorton, Laura	Entering invoices for cheque payment to Cat-tec, trust administration and filing.	0.7
10/22/2024	Vanderlaan, Toni	Emails in respect of outstanding invoices and directions for litigation team.	0.2
10/22/2024	Conorton, Laura	Correspondence with bank in obtaining printout of account and printing reports for team member.	0.2
10/23/2024	Vanderlaan, Toni	Litigation update.	0.2
10/23/2024	Khemani, Bharat	Filing HST return.	0.7
10/25/2024	Conorton, Laura	Correspondence with bank on transaction report.	0.1
10/25/2024	Vanderlaan, Toni	Banking.	0.2
10/28/2024	Conorton, Laura	Correspondence with team re incoming wire, recording amount, trust administration.	0.2
10/28/2024	Vanderlaan, Toni	Follow up on lending receipt and payments and litigation.	0.4
10/29/2024	Vanderlaan, Toni	Directions in respect of payments.	0.1
10/30/2024	Leung, Warren	Correspondences with team and insurer.	0.3
10/30/2024	Conorton, Laura	Recording incoming wire, trust administration and banking. Printing reports for team.	0.5
10/30/2024	Vanderlaan, Toni	Requisitions and payments requests.	0.2



Date	Name	Narrative	Hours
10/31/2024	Conorton, Laura	Preparing documentation for processing wire to DRI (2 invoices/req's), trust administration and banking.	0.5
10/31/2024	Khemani, Bharat	Team correspondences.	0.7
10/31/2024	Vanderlaan, Toni	Cash balances and emails.	0.2
Total			10.4

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF WARREN LEUNG
SWORN BEFORE ME ON THE 10TH DAY OF DECEMBER, 2024.

A handwritten signature in blue ink, appearing to read 'Henry', is written over a horizontal line.

A Commissioner for Taking Affidavits

EXHIBIT “B”

Calculation of Average Hourly Billing Rates of
Deloitte Restructuring Inc.
for the period November 22, 2023 to October 31, 2024

Invoice no.	Period	Fees	Disbursements	HST	Hours	Average Fee Rate (without HST)	Total
8004291469	11/22/2023 to 11/30/2023	\$52,030.00	-	\$6,763.90	90.80	\$573.02	\$58,793.90
8004353165	12/1/2023 to 12/31/2023	\$63,950.00	\$1,035.13	\$8,448.07	112.00	\$570.98	\$73,433.20
8004527387	1/1/2024 to 1/31/2024	\$31,240.00	\$783.74	\$4,163.09	47.20	\$661.86	\$36,186.83
8004535923	2/1/2024 to 2/29/2024	\$39,012.50	\$250.23	\$5,104.15	61.50	\$634.35	\$44,366.88
8004663473	3/1/2024 to 3/31/2024	\$35,010.00	\$99.89	\$4,564.29	54.80	\$638.87	\$39,674.18
8004725626	4/1/2024 to 4/12/2024	\$18,750.00	\$350.12	\$2,483.02	30.70	\$610.75	\$21,583.14
8004806839	4/13/2024 to 4/30/2024	\$29,265.00	\$250.23	\$3,836.98	47.90	\$610.96	\$33,352.21
8005002362	5/1/2024 to 5/31/2024	\$32,175.00	\$99.89	\$4,195.74	52.80	\$609.38	\$36,470.63
8005018414	6/1/2024 to 6/30/2024	\$10,235.00	\$350.12	\$1,376.07	17.50	\$584.86	\$11,961.19
8005091449	7/1/2024 to 7/31/2024	\$18,257.50	\$600.35	\$2,451.52	30.30	\$602.56	\$21,309.37
8005170806	8/1/2024 to 8/31/2024	\$21,637.50	\$350.12	\$2,858.39	35.00	\$618.21	\$24,846.01
8005321893	9/1/2024 to 9/30/2024	\$5,062.50	\$350.12	\$703.64	7.00	\$723.21	\$6,116.26
8005378114	10/1/2024 to 10/31/2024	\$6,400.00	-	\$832.00	10.40	\$615.38	\$7,232.00
TOTALS		\$363,025.00	\$4,519.94	\$27,526.59	597.90	\$607.17	\$415,325.78

**APPLICATION PURSUANT TO SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43, AS AMENDED**

Court File No.: CV-23-00709164-00CL

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

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

AFFIDAVIT OF WARREN LEUNG
(Sworn December 10, 2024)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for Deloitte Restructuring Inc., in its capacity
as court-appointed Receiver

APPENDIX “H”

[See attached]

Court File No.: CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**AFFIDAVIT OF ANDREW HARMES
(Sworn December 10, 2024)**

I, Andrew Harmes, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a lawyer with the law firm of Goodmans LLP (“**Goodmans**”), counsel to Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Demand Power Group Inc. (the “**Debtor**”) in these proceedings. As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.

2. Deloitte was appointed as Receiver pursuant to an Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted on November 22, 2023. The Receiver retained Goodmans as its legal counsel in these proceedings.

- 2 -

3. Pursuant to paragraph 19 of the Appointment Order, the Receiver and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtor as part of the proceedings. Pursuant to paragraph 20 of the Appointment Order, the Receiver and its legal counsel are required to pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “A” are true copies of the accounts (the “**Goodmans Accounts**”) rendered by Goodmans to the Receiver for the period from November 22, 2023, being the date that the Appointment Order was issued, to July 15, 2024 (the “**Application Period**”). The Goodmans Accounts have limited redactions to address matters of confidentiality or privilege, and entries from prior to the Application Period.

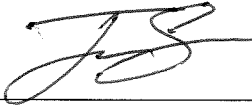
5. Attached hereto as Exhibit “B” is a schedule summarizing the Goodmans Accounts in respect of the Application Period. As shown in the summary, Goodmans expended a total of 587.7 hours, at an average hourly rate of \$935.56, in connection with this matter during the Application Period, giving rise to fees totalling \$429,631.50, together with disbursements and HST in the amount of \$77,279.41 totaling \$571,910.91.

6. The Goodmans Accounts were issued to the Receiver at Goodmans’ standard rates and charges for the professionals involved. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the professionals at Goodmans that rendered services to the Receiver during the Application Period, the hours worked by each such individual, and the blended hourly rates for the file.

7. To the best of my knowledge, the rates charged by Goodmans during the Application Period are comparable to the rates charged by similar law firms in the Toronto market for the provision of similar services. I believe that the total hours, fees and disbursements incurred by Goodmans during the Application Period are reasonable and appropriate in the circumstances, and reflect billings for services performed by Goodmans consistent with the instructions given by the Receiver.

8. This Affidavit is sworn in connection with a motion by the Receiver for the approval of the fees and disbursements of the Receiver and its legal counsel and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto in the Province of Ontario, on the
10th day of December, 2024




A Commissioner for taking affidavits
Name: Josh Sloan (LSO# 90581H)



Andrew Harmes

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME ON THE 10TH DAY OF DECEMBER, 2024.



A Commissioner for Taking Affidavits

GST Registration Number R119422962

Our File No.	DLRS	232654
Invoice No.		806380

To our professional services rendered in connection with the above noted matter:

[illegible]

[illegible]

230
Invoice No. 806380
Our File No. DLRS 232654

Page 3
December 12, 2023

Date	TKID	Hours	Description
12/05/23	JP	0.80	Correspondence with Deloitte re: litigation matters; correspondence with Deloitte re: claims and sale matters; review material and correspondence re: litigation and sales matters.
12/06/23	JP	1.40	Correspondence with Deloitte re: litigation matters; correspondence with Deloitte re: claims and sale matters; review material and correspondence re: litigation and sales matters; correspondence with counsel re: case conference and adjournment; meeting with Deloitte re: case conference and strategy; correspondence from Stikemans re: litigation matters; review material re: litigation.
12/07/23	JP	0.70	Correspondence with counsel re: case conference and adjournment; correspondence with Deloitte re: update and comments re: same; review material and correspondence re: litigation and sales matters.
12/08/23	JCC	1.40	Begin preliminary review of documents re: construction litigation matters.
12/08/23	JP	0.30	Correspondence with Deloitte re: update.

Total Fees	\$42,694.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JP	Pasquariello, Joseph	34.80	1,185.00	41,238.00
JCC	Cosentino, Joe	1.40	1,040.00	1,456.00

Total Fees	\$42,694.00
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Total Fees On This Invoice	\$42,694.00
ON HST @ 13.0%	\$5,550.22
Total On This Invoice (CAD)	\$48,244.22

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Invoice No. 806380
Our File No. DLRS 232654

Page 4
December 12, 2023

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Please enclose remittance copy including invoice #, matter # and amount paid.



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

February 1, 2024

Our File No.	DLRS	232654
Invoice No.		808845

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
12/11/23	JCC	1.50	Receipt and review of correspondence from J. Pasquariello; continue review of documents re: Demand Power and Narrows Green LP.
12/11/23	JP	0.70	Review background material and provide same to J. Cosentino and J. Snelgrove; correspondence with W. Leung re: document access.
12/12/23	JCC	0.90	Receipt and review of correspondence from W. Leung; continue review of documents re: Star America.
12/12/23	JP	1.20	Review material re: internet service to be assigned; call with Deloitte, Stikemans and Star America re: receivership update.
12/12/23	JSO	0.90	Reviewing documents.
12/13/23	ACH	0.50	Reviewing email from W. Leung re: assignment of certain agreements; meeting with J. Sloan re: instructions for preparing draft agreements.
12/13/23	JCC	0.50	Continue review of documents re: Narrows Green; emails to and from J. Pasquariello.
12/13/23	JP	1.80	Review material re: internet service to be assigned; meeting with Deloitte re: assignment of contracts, sale process and litigation matters; meeting with A. Harmes re: assignment of contracts; correspondence with Stikemans re: litigation matters; correspondence re: litigation matters.
12/14/23	ACH	0.50	Reviewing and providing comments on draft assignment agreements.
12/14/23	JP	0.70	Correspondence re: Rodan matters; review material and call with N. Nouvet re: receivership matters; correspondence re: director resignation.
12/14/23	JSL	3.60	Drafting Assignment and Assumption Agreement; reviewing applicable service agreements for Assignment and Assumption Agreement; meeting with A. Harmes re: first draft of Assignment and Assumption Agreement.
12/14/23	JSO	1.40	Reviewing documents, including pleadings, preparing Notice of Change.

Date	TKID	Hours	Description
12/15/23	JP	0.80	Correspondence from M. Mazzuca re: lien action and correspondence with Receiver re: same; correspondence re: Notice of Change of Solicitor; correspondence re: Rodan matters; review draft assignment and consent.
12/15/23	JSL	1.30	Drafting consent to assignment agreements.
12/15/23	JSO	1.70	Reviewing documents, creating Parties chart, reviewing Notice of Change.
12/18/23	JCC	0.30	Review emails to C. DiMarco and C. Kopach from J. Snelgrove serving Notices of Change of Lawyer.
12/18/23	JP	0.60	Correspondence re: litigation and Notices of Change of Lawyer; review and comment on draft assignments and consents.
12/18/23	JSO	1.40	Reviewing, revising and finalizing Notices of Change.
12/19/23	ACH	0.50	Reviewing and revising draft Assignment Agreement and Consent Agreement; telephone call re: same.
12/19/23	JP	0.70	Review and comment on draft assignments and consents; correspondence to Stikemans re: litigation matters; correspondence re: litigation and Notices of Change of Lawyer.
12/19/23	JSL	2.00	Updating drafts of Assignment and Assumption Agreement and consent to assign agreements; telephone conference with A. Harmes re: updated drafts.
12/19/23	JSO	0.30	Finalizing Notices of Change for issuance, including Affidavits of Service.
12/20/23	JCC	1.00	Teams call with T. Vanderlaan, W. Leung, J. Pasquariello and J. Snelgrove; preparation of summary notes; continued review of documents re: Deltro Electric and Northbridge.
12/20/23	JP	1.80	Review and comment on draft assignment and consents; meeting with J. Sloan re: assignment and consents; call with Receiver and Goodmans re: litigation matters and strategy; review material re: litigation; correspondence to Receiver re: assignment and consents.
12/20/23	JSL	0.50	Updating drafts of Assignment and Assumption Agreement.
12/20/23	JSO	2.00	Reviewing file in preparation for Client call; drafting parties chart; reviewing insurance provisions; call with Client.
12/27/23	JSL	1.60	Drafting Non-Disclosure Agreement form re: sales process.
12/28/23	JSL	1.40	Drafting Non-Disclosure Agreement form re: sales process.
12/29/23	JCC	0.80	Continue review of documents re: Deltro re: various litigation proceedings.
12/29/23	JSL	0.30	Drafting Non-Disclosure Agreement form re: sales process.

Total Fees

\$26,329.00

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Invoice No. 808845
Our File No. DLRS 232654

Page 3
February 1, 2024

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JCC	Cosentino, Joe	5.00	1,040.00	5,200.00
JP	Pasquariello, Joseph	8.30	1,185.00	9,835.50
JSO	Snelgrove, Jill	7.70	730.00	5,621.00
ACH	Harmes, Andrew	1.50	750.00	1,125.00
JSL	Sloan, Josh	10.70	425.00	4,547.50
Total Fees				\$26,329.00

Disbursements

Description	Amount
Copies	3.00
Total Disbursements	\$3.00

Total Fees On This Invoice	\$26,329.00
ON HST @ 13.0%	\$3,422.77
Taxable Disbursements	\$3.00
Total Disbursements On This Invoice	\$3.00
ON HST @ 13.0%	\$0.39
Total On This Invoice (CAD)	\$29,755.16

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

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CAD account: 0552488

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Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Please enclose remittance copy including invoice #, matter # and amount paid.



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

March 13, 2024

Our File No. DLRS 232654
Invoice No. 810813

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
01/02/24	JP	0.70	Correspondence re: update; review material re: sales process; review teaser.
01/02/24	JSO	0.60	Reviewing documents; email to M. Allen re: document review.
01/03/24	JCC	0.10	Receipt and review of correspondence from W. Leung.
01/03/24	JP	0.60	Correspondence re: insurance coverage; review material re: litigation; call from counsel.
01/03/24	MCA	6.20	Review instruction from J. Snelgrove re: new IPRO case; set up case and process client documents; update workspace and create coding layout; email to J. Snelgrove re: coding layout; process client documents and review error log; create various searches; telephone conversation with IPRO support to processing issues; email to J. Snelgrove and report on status re: IPRO case.
01/04/24	JP	0.60	Call with M. Mazzuca re: litigation and receivership matters; correspondence re: sales process matters and assets.
01/04/24	MCA	0.30	Telephone conference with J. Snelgrove regarding various search results.
01/05/24	JP	0.50	Correspondence re: motion to reduce security; review teaser and draft NDA.
01/05/24	JSL	1.50	Updating form NDA with comments from A. Harmes; reviewing NDA precedents between a Receiver and prospective purchaser.
01/07/24	JSO	1.20	Reviewing Motion Record re: Motion to reduce security.
01/08/24	JCC	0.50	Review Motion Record re: reduce security; office conference with J. Snelgrove.
01/08/24	JP	1.50	Review sales materials and comment; review draft NDA; correspondence re: motion to reduce security and litigation documents; correspondence with Deloitte re: comments to sales materials.
01/09/24	JP	1.00	Review revised sales materials; review comments to draft NDA; correspondence

Date	TKID	Hours	Description
			with Deloitte re: litigation matters.
01/10/24	JP	1.50	Review revised sales materials; call with Deloitte re: sales matters and comment to documents and re: litigation matters; review summaries re: litigation.
01/10/24	JSO	1.70	Call with J. Pasquariello re: motion to reduce security; reviewing Motion Record; email to J. Pasquariello re: next steps.
01/11/24	JCC	1.00	Office conference with J. Pasquariello and J. Snelgrove re: preparation for case conference on Lien Action (Sault Ste. Marie) and review of other litigation matters.
01/11/24	JP	2.10	Call with T. Vanderlaan re: sales matters; meeting with J. Cosentino and J. Snelgrove re: litigation matters and strategy; review background material re: litigation; correspondence to Deloitte re: comments to sales cover email; call with Deltro counsel and J. Snelgrove re: litigation and case conference; meeting with J. Snelgrove re: litigation matters.
01/11/24	JSO	2.30	Reviewing Client documents; call with opposing counsel re: case conference; creating Document Review Chart and summarizing actions.
01/12/24	JCC	0.70	Review correspondence from C. Frauenberger to W. Leung; continue review of motion materials re: motion to reduce security; continue preparation for pre-trial.
01/12/24	JP	1.00	Correspondence re: meeting; correspondence from Deloitte re: update; correspondence re: litigation matters; correspondence with J. Snelgrove re: litigation matters.
01/13/24	JSO	3.80	Continuing review of Client Documents and summaries of various actions.
01/14/24	JSO	4.10	Continuing review of Client Documents, drafting Document Review Chart and summaries of various actions.
01/15/24	JCC	0.90	Continue review of documents, pleadings and motion materials re: upcoming pre-trial.
01/15/24	JP	3.00	Review correspondence from Deloitte re: update; meeting with Deloitte re: update call and litigation matters; call with N. Nouvet re: update meeting; sales process and litigation matters; review material re: litigation; correspondence re: litigation matters; review material re: litigation matters.
01/15/24	JSO	0.50	Continuing Document Review; call with J. Pasquariello.
01/16/24	JCC	0.30	Review emails from J. Pasquariello to Deloitte; receipt and review of correspondence from T. Vanderlaan.
01/16/24	JP	2.70	Review background re: litigation; correspondence from counsel for Deltro re: case conference, production and timetable; correspondence with Deloitte, Shareholder and Stikemans re: update and litigation matters; correspondence re: Jebco action.
01/17/24	JCC	1.40	Teams call with Deloitte personnel, J. Pasquariello and J. Snelgrove; preparation for case conference re: Deltro lien action re: Sault Ste. Marie.
01/17/24	JP	2.30	Review background re: litigation; call with Deloitte and Goodmans re: litigation matters and case conference; review correspondence from counsel for Deltro re: case conference, production and timetable; meeting with J. Cosentino and J. Snelgrove re: case conference and litigation matters; correspondence re: sales process; correspondence re: NDAs; correspondence re: Jebco action.

Date	TKID	Hours	Description
01/17/24	JSO	4.30	Call with J. Cosentino and J. Pasquariello re: Court appearance; continuing document review.
01/18/24	JCC	2.40	Telephone conferences with M. Mazzuca (lawyer for Deltro); virtually attend before Justice Rasaiah (Sault Ste. Marie) re: Deltro lien action; office conference with J. Pasquariello; email to Deloitte personnel; receipt and review of correspondence from W. Leung; receipt and review of correspondence from B. Stork.
01/18/24	JP	1.20	Call with J. Cosentino and J. Snelgrove re: case conference; correspondence re: case conference; correspondence with Deloitte re: update from case conference; correspondence re: sales process; correspondence re: insurance matters; correspondence re: Jebco litigation matters.
01/18/24	JSO	5.20	Attending at scheduling Court re: Timetable; reviewing Aide Memoire of Deltro and Demand Power's response to same; drafting submissions; discussions with J. Cosentino and J. Pasquariello re: stay of proceedings, security for costs and next steps re: timetable.
01/19/24	JP	1.00	Review draft NDA; review background re: litigation; correspondence with prior counsel re: Jebco litigation; correspondence with J. Cosentino and J. Snelgrove re: litigation matters.
01/19/24	JSO	1.70	Continuing document review.
01/21/24	JSO	1.60	Continuing document review.
01/22/24	JCC	0.40	Receipt and review of correspondence from C. Kopach; receipt and review of correspondence from T. Vanderlaan; receipt and review of correspondence from A. Bohannon; receipt and review of correspondence from N. Nouvet; receipt and review of correspondence from J. Khallop; receipt and review of correspondence from B. Stork; receipt and review of correspondence from B. Khemani; review correspondence from J. Pasquariello and J. Khallop and Deloitte personnel.
01/22/24	JP	2.20	Review and comment on draft NDA; correspondence re: litigation background meeting; correspondence re: insurance matters; review litigation matters; call with Deloitte re: NDA comments; correspondence re: Jebco litigation; correspondence re: sales process.
01/23/24	JP	0.90	Correspondence re: insurance matters; review litigation matters.
01/25/24	JP	1.50	Review litigation matters; review and comment on revised NDA and correspondence with Deloitte re: same; review correspondence and material re: SCADA software; correspondence re: sales process and data room.
01/28/24	JP	0.60	Review materials re: SCADA software; correspondence with P. Ruby re: SCADA software.
01/28/24	PDR	0.50	Review Vision materials; exchange emails with J. Pasquariello.
01/29/24	JP	1.40	Review litigation matters; review correspondence re: insurance; correspondence and material re: SCADA software; correspondence re: sales process; meeting with P. Ruby re: SCADA matters; correspondence re: funding; correspondence with Stikemans.
01/30/24	JCC	1.40	Teams call with Deloitte personnel, J. Pasquariello and J. Snelgrove re: call with Underwriters' counsel; receipt and review of correspondence from W. Leung; review correspondence from B. Stork to Demand Power; review Fourth Party

Date	TKID	Hours	Description
			Claim re: Bond Action; email to C. DiMarco; receipt and review of correspondence from T. Vanderlaan; receipt and review of correspondence from C. DiMarco; receipt and review of correspondence from B. Khemani.
01/30/24	JP	2.80	Review litigation matters; review correspondence re: insurance; meeting with Deloitte and Goodmans re: insurance matters and litigation; meeting with Deloitte, Star, Stikemans and Goodmans re: litigation and insurance matters; review material re: litigation; correspondence re: litigation matters.
01/30/24	JSO	3.40	Finishing review of Deltro's Affidavit of Documents (SAH lien litigation); call with Deloitte re: insurance; call with Star re: SAH and JEBCO projects.
01/31/24	JCC	1.50	Teams call with C. DiMarco (lawyer from Demand Power re: Bond Action); memo to J. Pasquariello; Teams call with B. Stork (Clyde & Co), Z. Garcia (Liberty), Deloitte personnel, J. Pasquariello and J. Snelgrove; preparation of summary notes.
01/31/24	JP	2.00	Correspondence and review materials re: Fourth Party Claim; review litigation matters; review material and correspondence re: insurance; meeting with Deloitte, Goodmans and insurance counsel re: insurance matters and litigation; meeting with J. Cosentino re: litigation and insurance matters.
01/31/24	JSO	0.60	Call with counsel for underwriters re: availability of insurance.
02/01/24	JP	1.80	Review litigation matters; review material and correspondence re: SCADA; meeting with Deloitte and Goodmans re: SCADA and sales process; review contracts re: SCADA.
02/01/24	PDR	2.00	Prepare for and attend telephone conference with client and J. Pasquariello concerning SCADA.
02/02/24	JP	0.60	Review litigation matters; review material and correspondence re: SCADA.
02/05/24	JP	0.50	Review litigation matters; review material and correspondence re: SCADA.
02/06/24	JP	1.00	Review material and correspondence re: SCADA; correspondence with P. Ruby re: SCADA; review and comment on correspondence to Rodan and Vision re: SCADA.
02/06/24	PDR	1.80	Prepare for and attend call with client and J. Pasquariello; exchange emails with W. Leung; briefly review Ignition licence.
02/07/24	JCC	0.60	Receipt and review of correspondence from M. Mazzucca; email to M. Mazzucca; review Cobourg lien action documents.
02/07/24	JP	1.00	Review material and correspondence re: SCADA; review correspondence from interested parties.
02/08/24	JCC	0.90	Emails to and from M. Mazzuca; telephone conference with M. Mazzuca and J. Snelgrove; preparation of summary notes; review and revise email from J. Snelgrove to J. Pasquariello; receipt and review of correspondence from W. Leuns; [REDACTED] review correspondence from B. Khemani to B. Stork.
02/08/24	JP	1.50	Review material and correspondence re: SCADA; review correspondence from insurer; review correspondence from interested parties; call with Deloitte re: comments re: SCADA and sales process and communications to interested parties; update from J. Snelgrove re: litigation matters.

Date	TKID	Hours	Description
02/08/24	JSO	1.40	Call with opposing counsel; reviewing emails from Client; update to J. Pasquariello.
02/09/24	JCC	0.80	Receipt and review of correspondence from M. Mazzuca; receipt and brief review of Responding Affidavit of D. Del Mastro; receipt and review of invoices re: Jebco matter.
02/09/24	JP	1.40	Review materials and correspondence re: SCADA; review and comment on draft correspondence to interested parties and correspondence with Deloitte re: same; review material re: litigation matters.
02/12/24	JCC	0.50	Receipt and review of correspondence from B. Stork; continue review of draft Responding Affidavit re: Deltro re: Sault Ste. Marie.
02/12/24	JP	0.60	Review material re: litigation matters; correspondence re: sales process matters.
02/13/24	JCC	0.70	Receipt and review of correspondence from B. Stork; receipt and review of Notice of Appearance re: Lloyd's Underwriters; receipt and review of correspondence from W. Leung; receipt and review of correspondence from B. Stork and R. McLauchlan re: Underwriters Coverage Position; continue review of draft responding record of Deltro re: Sault Ste. Marie.
02/13/24	JP	0.80	Correspondence re: sales process matters; review material re: sales process; correspondence re: IP matters.
02/14/24	JP	2.70	Review material re: IP; meeting with Goodmans and Deloitte re: IP matters and sales process; meeting with P. Ruby re: IP matters; correspondence re: sales process matters; review material re: sales process; correspondence re: IP review offers.
02/14/24	PDR	0.50	Exchange emails and telephone conference with client concerning software ownership and licensing issue.
02/15/24	JP	2.50	Review material re: IP; review offers; review correspondence re: information request; meeting with Goodmans and Deloitte re: offers and sales process; meeting with P. Ruby re: offers and IP matters; correspondence re: sales process matters; review material re: sales process.
02/15/24	PDR	1.40	Prepare for and attend call with client and J. Pasquariello concerning incoming offers; draft clarification offers to two bidders.
02/16/24	JCC	0.40	Continue review of responding draft motion materials of Deltro re: motion to reduce security re: Sault Ste. Marie.
02/16/24	JP	1.10	Review and comment on correspondence re: sales process; review offers; review material re: sales process.
02/20/24	JP	1.50	Review offers; call with offeror, Deloitte and Goodmans re: clarification of offer; meeting with Deloitte and Goodmans re: sales process and clarification of orders.
02/20/24	PDR	0.40	Telephone conference with bidder concerning offer; telephone conference with Deloitte team concerning offers.
02/21/24	JCC	0.20	Receipt and review of correspondence from M. Mazzucca; review correspondence from J. Snelgrove to M. Mazzucca; review emails from J. Pasquariello to J. Snelgrove.
02/21/24	JP	1.30	Review offers; call with offeror, Deloitte and Goodmans re: clarification of offer; meeting with Deloitte and Goodmans re: sales process and clarification of

Date	TKID	Hours	Description
			orders; correspondence re: litigation matters; review material re: litigation matters; correspondence from offeror re: clarification of offer.
02/21/24	PDR	0.50	Telephone conference with bidder and follow up with client.
02/22/24	JP	0.60	Correspondence with Deloitte re: litigation matters and update; review material re: litigation matters.
02/22/24	JSO	3.40	Continuing review of Responding Motion Record and completing document review chart.
02/23/24	JP	0.50	Correspondence with Deloitte re: sales process matters and offers; review material re: litigation matters.
02/23/24	JSO	3.40	Reviewing Responding Motion Record re: Motion to Reduce.
02/26/24	JCC	0.60	Review and revise summary Memo from J. Snelgrove to J. Pasquariello; review annotated comments to Responding Motion Record of Deltro.
02/26/24	JP	2.20	Correspondence re: IP matters; review material re: offers; call with Deloitte and Goodmans re: offers, strategy and next steps; correspondence re: litigation matters; call with N. Nouvet re: clarification of offer of client.
02/26/24	JSO	4.90	Completing review of draft responding affidavit; call with opposing counsel re: responding affidavit; reporting to and conferring with J. Pasquariello and J. Cosentino re: responding record; call with Deloitte.
02/26/24	PDR	0.50	Telephone conference with receiver and J. Pasquariello concerning competing bids.
02/27/24	JCC	0.70	Emails between J. Pasquariello, J. Snelgrove and J. Cosentino; receipt and review of correspondence from W. Leung; office conference with J. Pasquariello and J. Snelgrove.
02/27/24	JP	2.50	Review material re: offers; review material re: litigation; meeting with J. Cosentino and J. Snelgrove re: litigation update and strategy; call with Deloitte and Goodmans re: litigation update and strategy; review offers analysis; correspondence re: licensing matters and next steps.
02/27/24	JSO	2.50	Meeting with J. Pasquariello and J. Cosentino re: next steps; call with Deloitte re: next steps.
02/28/24	JCC	1.40	Receipt and review of correspondence from A. Simoes (lawyer for officers and directors of Demand Power); email to A. Simoes; Teams call with Tikehau Star Infra, Stikemans and Goodmans personnel; preparation of summary notes; review and revise letters to M. Mazucca and C. Di Marco; receipt and review of correspondence from N. Novvet; brief review of Demand Power's Spend Reports re: SAH and Jebco.
02/28/24	JP	3.00	Review material re: offers; review material re: litigation; meeting with Deloitte, Star, Stikemans and Goodmans re: litigation update and strategy; review offers analysis; correspondence re: licensing matters and next steps; review draft correspondence re: litigation matters; review material re: litigation and funding of projects.
02/28/24	JSO	1.80	Call with Deloitte, Star, J. Cosentino, J. Pasquariello re: update and next steps.
02/29/24	JP	2.50	Review and comment on draft correspondence re: litigation; review material re: offers; review material re: litigation; meeting with B. Caldwell re: background

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Invoice No. 810813
Our File No. DLRS 232654

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March 13, 2024

Date	TKID	Hours	Description
			and sales process; call with Deloitte, Star and Goodmans re: sales process, offers and strategy; review offers analysis; review correspondence with offeror.
02/29/24	JSO	0.30	Revising emails to C. DiMarco and opposing counsel and sending to J. Pasquariello for review.
02/29/24	PDR	0.30	Telephone conference with client concerning licence approach.
Total Fees			\$147,987.50

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JCC	Cosentino, Joe	17.40	1,095.00	19,053.00
JP	Pasquariello, Joseph	60.70	1,265.00	76,785.50
PDR	Ruby, Peter	7.90	1,165.00	9,203.50
JSO	Snelgrove, Jill	48.70	790.00	38,473.00
MCA	Allen, Monique	6.50	590.00	3,835.00
JSL	Sloan, Josh	1.50	425.00	637.50
Total Fees				\$147,987.50

Disbursements

Description	Amount
Process Server	80.00
Total Disbursements	\$80.00

Total Fees On This Invoice	\$147,987.50
ON HST @ 13.0%	\$19,238.38
Taxable Disbursements	\$80.00
Total Disbursements On This Invoice	\$80.00
ON HST @ 13.0%	\$10.40
Total On This Invoice (CAD)	\$167,316.28

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Our File No. DLRS 232654

Page 8
March 13, 2024

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

April 16, 2024

Our File No. DLRS 232654
Invoice No. 812611

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
03/01/24	BCA	0.50	Reviewing background materials on matter.
03/01/24	JCC	0.10	Receipt and review of correspondence from M. Mazucca.
03/01/24	JP	1.40	Correspondence re: litigation; review correspondence and materials re: offers.
03/01/24	JSO	0.40	Sending email to former counsel re: preparation of Statement of Defence; email to opposing counsel re: additional documents and information required to assess Claim for Lien (SAH).
03/03/24	PDR	0.20	Exchange emails with J. Pasquariello.
03/04/24	JBP	1.40	Teleconference call with J. Pasquariello regarding assistance with license agreement; reviewing materials in order to draft the license agreement.
03/04/24	JCC	0.30	Receipt and review of correspondence from C. Di Marco; receipt and review of correspondence from N. Beharey; receipt and review of correspondence from M. Baril (Sault Ste Marie Court office).
03/04/24	JP	2.70	Correspondence re: litigation; review correspondence and materials re: offers; correspondence with Deloitte re: offers; correspondence with Court re: pre-trial dates; meeting with B. Caldwell re: drafting APA; meeting with J. Bishop re: license; correspondence with P. Ruby re: license matters.
03/05/24	BCA	4.80	Preparing draft asset purchase agreement and bill of sale.
03/05/24	JBP	1.60	Preparing a draft of the license agreement; corresponding with J. Pasquariello and P. Ruby regarding same.
03/05/24	JP	0.60	Correspondence re: litigation; review correspondence and materials re: offers; correspondence re: APA and license matters.
03/06/24	BCA	3.50	Preparing draft asset purchase agreement and bill of sale; meeting with J. Pasquariello re: same.

Date	TKID	Hours	Description
03/06/24	JBP	2.10	Drafting a license agreement; corresponding with P. Ruby regarding same.
03/06/24	JP	2.80	Correspondence re: litigation; review correspondence and materials re: offers; call with J. Bishop re: license matters; review draft APA and Bill of Sale and comment; review Orders; review offers; meeting with B. Caldwell re: revised sale documents.
03/06/24	PDR	0.40	Comment on draft license agreement.
03/07/24	BCA	0.50	Preparing Bill of Sale and Asset Purchase Agreement and correspondence with J. Pasquariello re: same.
03/07/24	JCC	0.10	Receipt and review of correspondence from A. Simoes.
03/07/24	JP	2.50	Correspondence re: litigation; review offers; correspondence with J. Bishop re: license matters; review draft APA, license and Bill of Sale and comment; meetings with B. Caldwell re: draft APA; correspondence with Deloitte re: APA and Bill of Sale; call with Deloitte and B. Caldwell re: offers, process and timing.
03/08/24	BCA	0.80	Reviewing and revising Bill of Sale and Asset Purchase Agreement and correspondence with J. Pasquariello re: same.
03/08/24	JBP	1.90	Reviewing the APA and incorporating comments from P. Ruby and J. Pasquariello on the license agreement.
03/08/24	JP	1.80	Review comments re: APA and license and correspondence re: same; review revised APA and license and comments re: same; correspondence re: litigation; correspondence with J. Bishop re: license matters; meetings with B. Caldwell re: APA.
03/11/24	BCA	0.50	Revising licensing agreement; correspondence with J. Pasquariello re: same.
03/11/24	JBP	0.60	Reviewing updates to the license agreement.
03/11/24	JP	1.50	Review revised APA and license and comments re: same; correspondence re: litigation; correspondence with B. Caldwell re: draft license and revisions; correspondence re: Vision matters; correspondence with Deloitte re: APA, license and bill of sale drafts.
03/12/24	JP	0.60	Correspondence re: litigation; correspondence re: Vision matters; review materials re: sales process.
03/12/24	JSO	0.50	Conferring with opposing counsel re: pre-trial conference; conferring with J. Cosentino re: pre-trial conference.
03/13/24	JP	0.60	Correspondence re: litigation; review material re: sales process; correspondence re: sales materials; correspondence re: Vision.
03/14/24	BCA	0.70	Videoconference with Deloitte re: APA and license agreement; reviewing and revising APA.
03/14/24	JBP	1.60	Teleconference call with the Deloitte team to discuss comments on the license agreement; revising the license agreement.
03/14/24	JP	1.00	Correspondence re: litigation review material re: sales process; call with Deloitte and Goodmans re: sales documents, revisions and process; correspondence re: sales materials.

Date	TKID	Hours	Description
03/15/24	BCA	0.50	Reviewing and revising Asset Purchase Agreement; correspondence with J. Pasquariello re: same.
03/15/24	JCC	0.10	Receipt and review of correspondence from M. Mazucca.
03/15/24	JP	1.00	Correspondence re: litigation; review and comment on draft APA; correspondence with B. Caldwell re: comments to draft APA.
03/16/24	BCA	0.10	Revising asset purchase agreement.
03/16/24	JP	0.30	Correspondence with Deloitte re: draft APA; review draft APA.
03/17/24	JBP	1.40	Revising the license agreement and corresponding with the Deloitte team regarding same.
03/18/24	JBP	1.60	Revising the license agreement and corresponding with the Deloitte team regarding same.
03/18/24	JCC	0.50	Receipt and review of correspondence from M. Mazucca; receipt and review of Deltro's responses to information requests.
03/18/24	JP	0.90	Correspondence re: draft license and revisions; correspondence with Edgecom; correspondence with J. Bishop re: license; correspondence from M. Mazzucca re: litigation.
03/19/24	BCA	0.30	Reviewing and revising asset purchase agreement.
03/19/24	JCC	0.40	Continue review of Demand Power's response and supporting documents re: SAH lien questions.
03/19/24	JP	1.50	Correspondence re: draft license and revisions; correspondence with Edgecom; correspondence to Stikemans re: Edgecom arrangements; correspondence re: litigation; correspondence re: APA revisions.
03/20/24	BCA	0.20	Reviewing and revising Asset Purchase Agreement.
03/20/24	JCC	0.10	Receipt and review of correspondence from B. Stork.
03/20/24	JP	0.80	Correspondence re: draft APA and revisions; meeting with B. Caldwell re: APA; correspondence with Edgecom; correspondence re: litigation matters.
03/21/24	JP	0.70	Correspondence re: offers; correspondence with Edgecom; correspondence re: litigation matters; correspondence re: pre-trial; correspondence re: funding.
03/22/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from M. Baril (Court office).
03/22/24	JP	1.20	Correspondence with Edgecom; correspondence re: litigation matters; correspondence re: pre-trial; call with Deloitte, Narrows Green re: officer matters.
03/25/24	JCC	0.50	Receipt and review of correspondence from M. Baril (Sault St. Marie court office); email to M. Baril; receipt and review of correspondence from B. Khemani; review correspondence from Z. Garcia to Deloitte personnel re: Liberty Mutual coverage letter.
03/25/24	JP	1.30	Review correspondence from Edgecom re: offer matters; correspondence with Deloitte re: offers; call with Deloitte and Edgecom re: clarification of offer; correspondence re: litigation.

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Our File No. DLRS 232654

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April 16, 2024

Date	TKID	Hours	Description
03/26/24	JP	0.40	Correspondence with Deloitte re: offers; correspondence re: litigation.
03/27/24	JP	0.80	Correspondence re: offers; correspondence re: litigation; meeting with J. Snelgrove re: litigation matters.
03/27/24	JSO	3.70	Reviewing response from opposing counsel; call with J. Pasquariello re: next steps.
03/28/24	JBP	0.60	Reviewing suggested revisions to the License Agreement; correspondence with P. Ruby regarding same.
03/28/24	JCC	0.60	Prepare outline re: pre-trial conference memorandum re: Sault Ste. Marie re: Deltro lien action.
03/28/24	JP	1.00	Correspondence re: offers; correspondence re: litigation; correspondence re: Edgecom and licensing matters; review material and correspondence re: insurance claim.
03/28/24	PDR	0.20	Review Edgecom contract edits; exchange emails with client.

Total Fees	\$61,441.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JBP	Bishop, Jess	12.80	1,030.00	13,184.00
JCC	Cosentino, Joe	2.80	1,095.00	3,066.00
JP	Pasquariello, Joseph	25.40	1,265.00	32,131.00
PDR	Ruby, Peter	0.80	1,165.00	932.00
JSO	Snelgrove, Jill	4.60	790.00	3,634.00
BCA	Caldwell, Brennan	12.40	685.00	8,494.00

Total Fees	\$61,441.00
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Total Fees On This Invoice	\$61,441.00
ON HST @ 13.0%	\$7,987.33
Total On This Invoice (CAD)	\$69,428.33

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Invoice No. 812611

Our File No. DLRS 232654

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April 16, 2024

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

A handwritten signature in blue ink, appearing to read "Joe Pappalardo", is written over a light blue rectangular background.

E. & O. E.

JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
03/13/24	810813	\$147,987.50	\$80.00	\$19,248.78	\$0.00	\$167,316.28
Total Outstanding Invoice (CAD)						\$167,316.28

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

May 22, 2024

Our File No. DLRS 232654
Invoice No. 814128

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
04/01/24	JP	1.20	Review material re: insurance claim and comment on release and correspondence with Deloitte re: same; correspondence re: license; correspondence re: litigation matters.
04/02/24	JCC	0.10	Receipt and review of correspondence from B. Stork; receipt and review of correspondence from M. Mazzuca.
04/02/24	JP	0.70	Correspondence re: offers and clarifications; correspondence re: license; correspondence re: litigation matters.
04/03/24	JP	0.60	Correspondence re: offers and clarifications; correspondence re: license; correspondence with Stikemans re: offer; correspondence re: litigation matters.
04/04/24	JP	0.80	Correspondence re: offers and clarifications; correspondence re: license; correspondence with Stikemans re: offer and licensing matters; correspondence re: litigation matters.
04/04/24	JSO	3.70	Reviewing status of actions; offer to settle; correspondence from related parties and insurance provisions; conferring with J. Cosentino re: next steps.
04/04/24	PDR	0.60	Telephone conference with counsel for Narrows concerning licence; telephone conference with client concerning implementation.
04/05/24	JP	0.60	Correspondence re: offers and clarifications; correspondence re: license; correspondence re: litigation matters.
04/07/24	JSO	5.30	Review of client documents; memo re: status of each action, recommended next steps and timetable to J. Pasquariello and J. Cosentino.
04/08/24	JCC	0.30	Review detailed Memo re: next steps re: various litigation matters.
04/08/24	JP	1.00	Review and comment on litigation update memo and correspondence re: same; correspondence re: offer.
04/08/24	JSO	2.10	Finalizing memo to J. Pasquariello and J. Cosentino re: status of actions, recommended next steps and timetable; drafting Pre-Trial Memorandum.

Date	TKID	Hours	Description
04/09/24	JCC	0.10	Receipt and review of correspondence from N. Nouvet; review email from J. Snelgrove to Deloitte personnel; receipt and review of correspondence from W. Leung; receipt and review of correspondence from T. Vanderlaan.
04/09/24	JP	1.00	Correspondence re: litigation matters; correspondence re: offers and license; review comments to license.
04/09/24	JSO	0.90	Call with M. Mazzuca re: SAH Lien Action; reporting to J. Pasquariello and J. Cosentino re: call with opposing counsel.
04/09/24	JSO	0.40	Continue drafting Pre-Trial Memorandum.
04/09/24	MCA	2.20	Review IPRO workspace and upload leaddate and docdate information; review workspace and set up searches.
04/10/24	JP	1.60	Review litigation summary; call with Deloitte, J. Snelgrove re: litigation status and next steps; meeting with Deloitte re: offers; correspondence re: litigation matters; correspondence re: offers and license; review comments to license.
04/10/24	JSO	7.20	Review client documents, including Demand Power AOD (SAH Lien Action); call with Receiver re: next steps.
04/10/24	MCA	0.80	Discussion with J. Snelgrove re: additional issue codes and discuss admin rights.
04/11/24	JP	1.20	Review offers and license; review litigation summary; call with Deloitte, P. Ruby re: license matters and litigation; correspondence re: litigation matters; correspondence re: offers and license.
04/11/24	PDR	0.30	Prepare for and attend call with counsel for Narrows.
04/12/24	JP	1.20	Review offers and license; correspondence re: litigation matters; correspondence re: offers and license.
04/15/24	JCC	0.20	Receipt and review of correspondence from B. Stork; receipt and review of correspondence from Z. Garcia; review email summary from J. Snelgrove; review correspondence from J. Snelgrove to Deloitte personnel.
04/15/24	JP	1.00	Review offers and license; correspondence re: litigation matters; correspondence re: insurance coverage for litigation; correspondence re: offers and license.
04/15/24	JSO	1.80	Call with counsel for insurers; email update to Client; email to counsel for insurers sending Motion Record; email update to J. Cosentino and J. Pasquariello.
04/16/24	JP	0.70	Correspondence re: litigation matters; correspondence re: draft APA and license.
04/17/24	JP	0.40	Correspondence re: litigation matters; correspondence re: draft APA and license.
04/17/24	JSO	2.40	Drafting Pre-Trial Memorandum.
04/18/24	JCC	0.10	Receipt and review of correspondence from A. Simoes; receipt and review of correspondence from N. Beharry.
04/18/24	JP	0.50	Correspondence re: litigation matters; correspondence re: draft license.
04/18/24	JSO	3.60	Drafting Pre-Trial Memorandum.
04/19/24	JP	0.60	Correspondence re: litigation matters; correspondence re: draft license.
04/19/24	JRA	2.80	Meeting with J. Snelgrove re: research lien matters; conducting research;

Date	TKID	Hours	Description
			drafting research summary.
04/19/24	JSO	5.60	Drafting Pre-Trial Memorandum.
04/20/24	JSO	3.20	Drafting Pre-Trial Memorandum.
04/21/24	JP	0.20	Correspondence re: license matters.
04/21/24	JSO	4.30	Drafting Pre-Trial Memorandum; reviewing law re: Motion to Reduce; reviewing law re: procedures under the Construction Act.
04/22/24	JCC	0.80	Review and revise draft Pre-Trial Memo re: Deltro Lien Action re: Sault Ste Marie; receipt and review of correspondence from N. Beharry; office conference with J. Snelgrove.
04/22/24	JP	0.60	Correspondence re: litigation matters; correspondence re: draft license and APA.
04/23/24	JCC	0.70	Review and revision of Pre-Trial Memo; office conference with J. Snelgrove.
04/23/24	JP	2.00	Correspondence re: pre-trial date and litigation matters; correspondence re: draft license and APA; review draft Pre-Trial Brief and comment.
04/23/24	JSO	3.40	Drafting Pre-Trial Memorandum.
04/24/24	JCC	0.50	Receipt and review of correspondence from N. Beharry; receipt and review of Pre-Trial Memo of Deltro.
04/24/24	JP	2.50	Correspondence re: APA and license matters; correspondence re: litigation matters; review and comment on draft Pre-Trial Brief; meeting with J. Snelgrove re: draft Pre-Trial Brief and comments; call with T. Vanderlaan re: litigation matters.
04/24/24	JSO	3.90	Drafting Pre-Trial Memorandum; reviewing law re: security for costs motion; reviewing law re: motion to reduce security.
04/25/24	JP	1.80	Review and comment on draft Pre-Trial Brief; correspondence re: APA and license matters; correspondence re: litigation matters.
04/25/24	JSO	1.70	Revising Pre-Trial Memorandum; reviewing Deltro's Pre-Trial Memorandum.
04/25/24	NRA	1.50	Researching security for costs.
04/26/24	JCC	0.30	Receipt and review of correspondence from T. Vanderlaan; review correspondence from J. Snelgrove to Sault Ste Marie Court office re: attaching Pre-Trial Memo; receipt and review of correspondence from M. Baril.
04/26/24	JP	1.00	Review comments from Stikemans re: draft APA; correspondence re: litigation matters; correspondence with Court.
04/26/24	JSO	1.40	Finalizing Pre-Trial Conference Memorandum and sending to Court and opposing counsel; reviewing research re: security for costs motion brought by plaintiff.
04/26/24	NRA	5.70	Researching security for costs; phone conference with J. Snelgrove.
04/28/24	JSO	0.80	Drafting Notice of Cross-Examination on claim for lien; conferring with opposing counsel re: participants list; conferring with Client re: cross-examination.

Date	TKID	Hours	Description
04/29/24	ABE	0.40	Receiving email from M. Ventresca; subsearching lands and obtaining parcel registers; obtaining copy of construction lien and email to M. Ventresca.
04/29/24	JCC	0.60	Receipt and review of correspondence from T. Vanderlaan; continue review of Pre-Trial Memo and preparation for pre-trial.
04/29/24	JP	0.40	Correspondence re: APA and licensing deals; review APA comments.
04/30/24	JCC	0.50	Office conference with J. Snelgrove; preparation for pre-trial.
04/30/24	JP	0.30	Correspondence re: licensing deal; correspondence re: litigation matters.
04/30/24	JSO	2.60	Reviewing and revising submission for May 1 Pre-Trial Conference.
05/01/24	JCC	2.10	Attend before Justice Varpio re: pre-trial re: Deltro lien (Ste. Marie); receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from M. Baril (court office); email to M. Baril; email to Deloitte personnel; review and revise reporting letter to Deloitte re: pre-trial; receipt and review of correspondence from A. Simoes; preparation of summary notes re: pre-trial.
05/01/24	JP	0.70	Correspondence re: litigation matters; summary re: pre-trial hearing.
05/01/24	JSO	9.70	Further preparation for and attendance at Pre-Trial; reviewing case law re: Motion for Security for Costs; reviewing record to ascertain arguments advanced by opposing party re: relevance of additional productions; summarizing opposing parties position re: claim for lien with reference to documents; attending at Pre-Trial for timetable for Motion to Reduce and remaining steps in the litigation.
05/01/24	MAC	1.50	[REDACTED] and providing J. Snelgrove with authorities re: same.
05/02/24	JCC	0.40	Receipt and review of correspondence from A. Simoes; receipt and review of correspondence from N. Nouvet; review correspondence from J. Snelgrove to M. Mazzuca; receipt and review of Endorsement of Justice Varpio; receipt and review of correspondence from T. Vanderlaan; receipt and review of correspondence from W. Leung; review correspondence from J. Snelgrove to Deloitte personnel; receipt and review of correspondence from J. Snelgrove to N. Nouvet.
05/02/24	JP	0.50	Correspondence re: litigation matters; correspondence with Stikemans.
05/02/24	JSO	0.50	Email update to counsel for Star; conferring with opposing counsel re: date for cross-examination on Lien.
05/03/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca; emails to and from J. Snelgrove; receipt and review of correspondence from N. Nouvet.
05/03/24	JSO	0.40	Conferring with client and counsel re: all parties call; reviewing Caselines update.
05/06/24	JP	1.50	Review draft APA and comments; correspondence re: litigation matters; call with Deloitte re: comments to draft APA, litigation matters and Licensing Agreement.
05/07/24	JCC	0.60	Receipt and review of correspondence from J. Snelgrove to M. Mazzuca; Teams call with Star personnel, Deloitte personnel, J. Pasquariello and J. Snelgrove; preparation of summary notes.

Date	TKID	Hours	Description
05/07/24	JP	3.10	Call with J. Snelgrove re: litigation matters; review draft APA and comments; review material re: corporate structure; call with Deloitte and Stikemans re: APA and comments and structure; correspondence re: litigation matters; review material for call with Deloitte, Goodmans, Stikemans and Star; call with Deloitte, Goodmans, Stikemans and Star re: litigation and APA matters.
05/07/24	JSO	1.20	Call with J. Pasquariello; call with Star and Client re: update and next steps; email to opposing counsel re: availability for cross-examination.
05/08/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
05/08/24	JP	2.60	Review draft APA and comments; meeting with A. Harmes re: sale approval matters; review material re: corporate structure; correspondence with Deloitte re: APA and comments and structure; correspondence re: litigation matters; review material re: APA and corporate structure matters.
05/08/24	JSO	1.30	Reviewing documents for Supplementary Affidavit of Documents (SAH).
05/08/24	MCA	0.80	Review email from J. Snelgrove regarding document review; review search and modify; report to J. Snelgrove re: same.
05/09/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from B. Stork.
05/09/24	JP	2.10	Review draft APA and comments; review material re: corporate structure; correspondence with Deloitte re: APA and comments and structure; correspondence re: litigation matters; review material re: APA and corporate structure matters.
05/10/24	JP	2.00	Review and comment on draft APA; correspondence re: litigation; call with N. Nouvet re: APA and transaction structure; correspondence with J. Snelgrove re: litigation matters; correspondence with Deloitte re: transaction matters.
05/10/24	JSO	1.40	Reviewing correspondence from opposing counsel, co-counsel and insurer counsel; preparing revised Notice of Examination on Claim for Lien; email to J. Cosentino and J. Pasquariello re: next steps.
05/13/24	ABE	0.50	Subsearching lands in Algoma and lands in Northumberland; obtaining copies of registered (since deleted) instruments by Deltro Electric Ltd. on each lands; emailing copies of parcel registered and liens to J. Snelgrove.
05/13/24	JCC	0.30	Office conference with J. Snelgrove; review email to J. Snelgrove to M. Mazzuca; review email from J. Snelgrove to C. Di Marco; review email from J. Snelgrove to A. Simoes.
05/13/24	JP	3.00	Review and comment on draft APA and revise same; review draft AVO and correspondence with Deloitte re: same; review material re: litigation and insurance matters; correspondence re: litigation; call with J. Snelgrove re: litigation matters, strategy and timetable; correspondence with Deloitte re: transaction matters.
05/13/24	JSO	3.00	Drafting new Notices of Cross-Examination on the Claim for Lien; conferring with J. Cosentino and J. Pasquarello re: next steps; preparing budget for SAH Lien Action.
05/14/24	JP	1.10	Review material re: litigation and insurance matters; correspondence re: litigation; correspondence with Deloitte re: transaction matters.
05/16/24	JP	1.00	Correspondence re: litigation matters; review material re: litigation timelines and

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Invoice No. 814128
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May 22, 2024

Date	TKID	Hours	Description
			correspondence with Deloitte re: litigation steps.
05/16/24	JSO	4.40	Completing document review in preparation for delivering sworn Supplementary Affidavit of Documents; call with C. Kopach re: supplemental Affidavit of Documents; email to J. Pasquariello re: affiant for Demand Power.
05/17/24	JCC	0.10	Receipt and review of correspondence from C. Di Marco.
05/17/24	JP	0.40	Correspondence re: litigation matters.
05/21/24	JP	0.70	Review litigation materials; call with Deloitte re: litigation matters.

Total Fees	\$130,121.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JP	Pasquariello, Joseph	40.60	1,265.00	51,359.00
JCC	Cosentino, Joe	8.10	1,095.00	8,869.50
PDR	Ruby, Peter	0.90	1,165.00	1,048.50
MAC	Creery, Monica	1.50	1,070.00	1,605.00
JSO	Snelgrove, Jill	76.20	790.00	60,198.00
ABE	Belluomini, Alexis	0.90	610.00	549.00
MCA	Allen, Monique	3.80	590.00	2,242.00
NRA	Rapaport, Noa	7.20	425.00	3,060.00
JRA	Rahman, Jeffreen	2.80	425.00	1,190.00

Total Fees	\$130,121.00
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Disbursements

Description	Amount
Copies	26.75
Search - Sub	185.35

Total Disbursements	\$212.10
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May 22, 2024

Total Fees On This Invoice	\$130,121.00
ON HST @ 13.0%	\$16,915.72
Non-Taxable Disbursements	\$0.00
Taxable Disbursements	\$212.10
Total Disbursements On This Invoice	\$212.10
ON HST @ 13.0%	\$27.58
Total On This Invoice (CAD)	\$147,276.40

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
04/16/24	812611	\$61,441.00	\$0.00	\$7,987.33	\$0.00	\$69,428.33
Total Outstanding Invoice (CAD)						\$69,428.33

Remittance information:
CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
 Beneficiary Account Name: Goodmans LLP
 Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
 Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
 Transit: 12162 Swift code: TDOMCATTOR
 CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
 Beneficiary Account name: Goodmans LLP
 Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
 Bank ID (for wire payments): 004 Transit: 12162
 USD account: 7359751 Swift code: TDOMCATTOR
 Intermediary Bank: Bank of America, New York, NY, USA
 ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

July 16, 2024

Our File No. DLRS 232654
Invoice No. 817048

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
05/22/24	JP	0.40	Review litigation materials and correspondence.
05/22/24	JSO	1.70	Continuing document review for production of Supplementary Affidavit of Documents.
05/23/24	JP	1.30	Review litigation materials and correspondence; correspondence re: Affidavit of Documents; review draft revised APA and correspondence re: same.
05/23/24	JSO	1.40	Continuing document review for production of supplementary Affidavit of Documents.
05/23/24	MCA	0.30	Review email from J. Snelgrove and modify relevant search; report to J. Snelgrove re: same.
05/24/24	JCC	0.10	Receipt and review of correspondence from B. Stork.
05/24/24	JP	0.80	Review litigation materials and correspondence; correspondence re: insurance matters; review draft revised APA and correspondence re: same; correspondence re: Edgecom transaction.
05/27/24	JP	3.00	Review litigation materials and correspondence; review APA and Schedules; review material and correspondence re: claim by Demand Power; correspondence to T. Vanderlaan re: claim by Demand Power; correspondence with Stikemans re: APA; review draft Affidavit and comment; meetings with J. Snelgrove re: draft Affidavit and litigation matters; call with Deloitte and J. Snelgrove re: draft Affidavit.
05/27/24	JSO	4.60	Preparing Supplementary Affidavit of Documents; completing document review; conferring with client and J. Pasquariello, J. Cosentino re: Supplementary Affidavit of Documents.
05/27/24	MCA	0.60	Review instructions from J. Snelgrove and update tagging layout; report back to J. Snelgrove; review new documents to be processed.

Date	TKID	Hours	Description
05/28/24	JP	0.50	Review material and correspondence re: litigation matters.
05/28/24	JSO	2.80	Continue drafting Supplementary Affidavit of Documents, including reviewing additional documents; conferring with J. Pasquariello re: s. 40 examination, Supplementary Affidavit of Documents, Northbridge - Fourth Party Claim.
05/28/24	MCA	0.30	Run maintenance on IPRO workspace; email to J. Snelgrove re: IPRO maintenance.
05/29/24	JP	1.00	Review material and correspondence re: litigation matters.
05/29/24	JSO	6.30	Completing document review for Supplementary Affidavit of Documents including cross-referencing documents to be produced with documents already produced; conferring with J. Pasquariello re: form of Affidavit of Documents and reviewing and revising form per J. Pasquariello comments.
05/29/24	MCA	4.10	Review various instructions from J. Snelgrove and update workspace; report to J. Snelgrove re: updates to workspace; process Supplementary Demand Productions to workspace; telephone conference with J. Snelgrove re: production deadline and updates to workspace; review instructions from J. Snelgrove and download documents for review; email to J. Snelgrove re: exported documents.
05/30/24	JCC	0.20	Receipt and review of correspondence from T. Vanderlaan; receipt and review of correspondence from M. Mazzuca.
05/30/24	JP	1.30	Correspondence and meetings with J. Snelgrove re: production of documents; review material and correspondence with Deloitte re: litigation matters; correspondence with M. Mazzuca re: litigation matters.
05/30/24	JSO	2.60	Reviewing additional documents to add to Supplementary Affidavit of Documents; email to J. Pasquariello re: additional documents; call with M. Allen re: Supplementary Affidavit of Documents; email to client re: Supplementary Affidavit of Documents.
05/30/24	MCA	2.10	Review instructions from J. Snelgrove re: production set; telephone conference with J. Snelgrove and confirm production set; create productions and generate supplemental Schedule A; email to R. Arnold and request updates to Schedule A; email to J. Snelgrove and provide exported productions and revised Schedule A.
05/31/24	JCC	0.20	Review correspondence between J. Snelgrove and T. Vanderlaan.
05/31/24	JP	0.60	Correspondence with Deloitte re: litigation matters; correspondence with J. Snelgrove re: litigation matters.
05/31/24	JSO	2.80	Finalizing and reviewing Supplementary Affidavit of Documents; swearing Supplementary Affidavit of Documents; serving Supplementary Affidavit of Documents.
05/31/24	MCA	3.40	Review email from J. Snelgrove and set up search for supplemental production set; email to J. Snelgrove and confirm supplemental production set; review IPRO, update tagging and create load files; email to R. Arnold re: update to Schedule A; email to J. Snelgrove and provide revised Schedule A and produced documents.
06/02/24	JP	0.30	Correspondence re: litigation matters.

Date	TKID	Hours	Description
06/03/24	JP	1.10	Correspondence with Deloitte re: litigation matters; correspondence with J. Snelgrove re: litigation matters; correspondence with Stikemans re: APA.
06/04/24	JP	0.60	Review material re: litigation; correspondence re: litigation matters.
06/05/24	JP	0.80	Review material re: litigation; correspondence re: litigation matters; correspondence re: APA matters.
06/05/24	JSO	1.40	Reporting to J. Pasquariello re: various items; email to C. DiMarco re: completing pleadings for Demand Power in Northbridge Action; conferring with Arbitration Place re: confirmation of booking for s. 40 examinations; email to counsel for Star re: preparation meeting.
06/06/24	JCC	0.50	Office conference with J. Snelgrove re: preparation for cross examination on liens of Deltro.
06/06/24	JP	0.50	Review material re: litigation correspondence re: litigation matters.
06/06/24	JSO	2.20	Preparing for s. 40 cross-examination, including research re: [REDACTED]
06/07/24	JP	0.50	Correspondence re: litigation matters.
06/10/24	JP	1.30	Review comments from Stikemans re: APA; correspondence with Deloitte re: APA; correspondence with Stikemans re: APA; review corporate structure; review Receivership Order.
06/11/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
06/11/24	JP	0.50	Review comments from Stikemans re: APA; review corporate structure; review Receivership Order.
06/11/24	JSO	0.30	Reviewing correspondence from opposing counsel re: deponents for examinations for discovery and pre-trial re: Jebco.
06/12/24	JP	0.80	Review comments from Stikemans re: APA; correspondence with Deloitte re: APA.
06/13/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca.
06/13/24	JSO	0.40	Reviewing correspondence from counsel; conferring with J. Cosentino and J. Pasquariello re: correspondence from counsel.
06/14/24	JP	0.50	Correspondence re: litigation matters; correspondence with J. Snelgrove re: litigation matters.
06/17/24	JP	0.50	Correspondence re: litigation matters; correspondence with J. Snelgrove re: litigation matters.
06/17/24	JSO	1.30	Conferring with counsel for Star re: s. 40 preparation; preparing for s. 40 examination for discovery.
06/18/24	JP	0.20	Correspondence re: litigation matters.
06/19/24	JSO	6.20	Preparing for s. 40 examinations for discovery.
06/20/24	JSO	8.40	Preparing for s. 40 examinations.
06/20/24	MCA	3.10	Review email from J. Snelgrove regarding brief for section 40 examination; review memo and prepare list of document references; discussion with J. Snelgrove regarding document reference; create search in IPRO and update

Date	TKID	Hours	Description
			tagging; export documents and organize; report to J. Snelgrove re: document export; review additional instructions from J. Snelgrove and export documents.
06/21/24	JP	0.40	Correspondence re: litigation; correspondence re: APA.
06/21/24	JSO	4.10	Call with clerk re: compiling Document Brief; call with client re: s. 40 examinations; continue preparing for s. 40 examinations.
06/21/24	MCA	0.60	Review instructions from J. Snelgrove and export additional documents; report to J. Snelgrove re: same.
06/23/24	JSO	11.20	Preparation for s. 40 examination (Jebco/SAH).
06/24/24	JCC	0.70	Office conference with J. Snelgrove re: cross-examination of Deltro re: SAH and JEBCO; receipt and review of correspondence from M. Mazzuca.
06/24/24	JP	2.50	Correspondence re: Deloitte re: APA; revise draft APA; revise draft Approval and Vesting Order; review Receivership Order; review material re: SCADA technology.
06/24/24	JSO	11.10	Preparation for and attendance at s. 40 cross-examination (SAH).
06/25/24	HLE	6.00	Attending cross-examination and directing to relevant parts of the brief on screen.
06/25/24	JCC	0.50	Office conference with J. Snelgrove; review and revise email to Deloitte from J. Snelgrove; review preliminary notes re: cross-examination of Deltro.
06/25/24	JP	0.30	Correspondence re: litigation matters.
06/25/24	JSO	8.60	Preparation for and attendance at s. 40 examination (Jebco).
06/26/24	JP	1.00	Correspondence re: litigation matters; review material re: partnership units; correspondence with Deloitte re: APA; correspondence with Stikemans re: APA.
06/26/24	JSO	1.10	
06/27/24	JP	0.60	Correspondence re: litigation matters; correspondence with Stikemans re: APA.
06/27/24	JSO	1.90	Drafting report to client on s. 40 examinations.
06/28/24	JP	0.70	Correspondence re: litigation matters; review and comment on draft summary of cross-examinations; review APA matters.
06/28/24	JSO	0.30	Drafting update to client re: s. 40 examinations.
06/29/24	HLE	0.50	
07/01/24	JP	0.20	Correspondence re: litigation matters.
07/02/24	JCC	0.70	Emails to and from J. Snelgrove; review preliminary list of undertakings, under advisements and refusals re: Del Mastro.
07/02/24	JP	0.50	Correspondence re: litigation matters; review material re: APA.
07/03/24	HLE	1.80	
07/03/24	JP	0.50	Review material re: litigation and APA.
07/04/24	JP	0.30	Review draft Order and draft APA.

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July 16, 2024

Date	TKID	Hours	Description
07/05/24	JP	0.50	Review material re: litigation.
07/08/24	HLE	3.50	
07/08/24	JCC	0.10	Receipt and review of correspondence from N. Nouvet.
07/08/24	JP	0.40	Correspondence re: litigation and APA.
07/09/24	HLE	2.40	
07/09/24	JP	0.20	Review material and summary re: call with Star re: litigation matters.
07/10/24	JP	0.20	Correspondence re: litigation matters.
07/11/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
07/15/24	JP	0.20	Correspondence re: litigation matters.

Total Fees	\$112,129.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JP	Pasquariello, Joseph	25.00	1,265.00	31,625.00
JCC	Cosentino, Joe	3.40	1,095.00	3,723.00
JSO	Snelgrove, Jill	80.70	790.00	63,753.00
MCA	Allen, Monique	14.50	590.00	8,555.00
HLE	Lee, Hannah	14.20	315.00	4,473.00

Total Fees	\$112,129.00
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Disbursements

Description	Amount
Copies	210.50
Computer Searches - Westlaw Carswell	314.00
Search - Sub	107.15
Examination - Cross Examination	5,702.00
Transcripts	4,855.60

Total Disbursements	\$11,189.25
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July 16, 2024

Total Fees On This Invoice	\$112,129.00
ON HST @ 13.0%	\$14,576.76
Taxable Disbursements	\$11,189.25
Total Disbursements On This Invoice	\$11,189.25
ON HST @ 13.0%	\$1,454.61
Total On This Invoice (CAD)	\$139,349.62

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
04/16/24	812611	\$61,441.00	\$0.00	\$7,987.33	\$0.00	\$69,428.33
05/22/24	814128	\$130,121.00	\$212.10	\$16,943.30	\$0.00	\$147,276.40
Total Outstanding Invoice (CAD)						\$216,704.73

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME ON THE 10th DAY OF DECEMBER, 2024.


A handwritten signature in dark ink, appearing to be 'JS', is written over a horizontal line.

A Commissioner for Taking Affidavits

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Summary of Goodmans LLP Accounts for the Applicable Period

Date of Account	Billing Period	Fees	Costs	Taxes	Total
December 12, 2023	November 22, 2023 to December 08, 2023	16,624.00	-	2,161.12	18,785.12
February 1, 2024	December 11, 2023 to December 29, 2023	26,329.00	3.00	3,423.16	29,755.16
March 13, 2024	January 02, 2024 to February 29, 2024	147,987.50	80.00	19,248.78	167,316.28
April 16, 2024	March 01, 2024 to March 28, 2024	61,441.00	-	7,987.33	69,428.33
May 22, 2024	April 01, 2024 to May 21, 2024	130,121.00	212.10	16,943.30	147,276.40
July 16, 2024	May 22, 2024 to July 15, 2024	112,129.00	11,189.25	16,031.37	139,349.62
TOTAL		494,631.50	11,484.35	65,795.06	571,910.91

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME ON THE 10th DAY OF DECEMBER, 2024.



A Commissioner for Taking Affidavits

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Summary of Activity by Goodmans LLP Professionals

Professional	Year of Call	Hourly Rate	Total Hours
Snelgrove, Jill	2015	\$788.60	217.90
Pasquariello, Joseph	1996	\$1,255.23	172.80
Cosentino, Joe	1997	\$1,085.76	38.10
Allen, Monique	Law Clerk	\$632.82	24.80
Sloan, Josh	Articling student	\$425.00	12.20
Lee, Hannah	Summer Student	\$315.00	14.20
Bishop, Jess	2013	\$1,030.00	12.80
Caldwell, Brennan	2021	\$685.00	12.40
Rapaport, Noa	Articling student	\$602.08	7.20
Ruby, Peter	1996	\$1,165.00	9.60
Rahman, Jeffreen	Articling student	\$425.00	2.80
Harmes, Andrew	2017	\$750.00	1.50
Creery, Monica	1995	\$1,070.00	1.50
Belluomini, Alexis	Law Clerk	\$881.11	0.90
Total Hours			528.70

Average Hourly Rate (\$ Billed / Hours Billed)	935.56
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**APPLICATION PURSUANT TO SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43, AS AMENDED**

Court File No.: CV-23-00709164-00CL

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

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

AFFIDAVIT OF ANDREW HARMES
(Sworn December 10, 2024)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for Deloitte Restructuring Inc., in its capacity
as court-appointed Receiver

APPENDIX “I”

[See attached]

In the matter of the Receivership of Demand Power Group Inc.
Statement of Receipts and Disbursements
For the period November 22, 2023 to November 28, 2024

Receipts and Disbursements	\$ CAD	Notes
Receiver's funding held in escrow	500,000	1
Receipts		
Cash on hand, sale proceeds, refunds	169,425	2
Receiver's funding	950,000	
Interest	6,189	
Total Receipts	1,125,614	
Disbursements		
Receiver's legal counsel fees	(532,186)	
Receiver's fees	(367,545)	
HST paid (received)	(123,206)	
Contract services	(46,994)	3
Operating costs (IT, servers)	(20,120)	4
Other expenses	(668)	
Total disbursements	(1,090,719)	
Closing cash balance	34,895	5

Notes:

- 1 Receivership funding from Star America held in escrow pending approval of funding from the Court.
- 2 Includes cash on hand, sale proceeds and refunds from prepaid expenses.
- 3 The Receiver contracted certain former employees to assist with records of employment, maintaining SCADA software operations and other receivership
- 4 IT expenses related to SCADA software operations.
- 5 Excludes certain expenses that are accruing but not paid (e.g. Receiver fees, legal fees).

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

-and-

DEMAND POWER GROUP INC.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
 TORONTO

**FIRST REPORT OF THE RECEIVER, DELOITTE
 RESTRUCTURING INC.**

GOODMANS LLP

Barristers & Solicitors

Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto,
 Ontario M5H 2S7

Joseph Pasquariello (LSO No. 38390C)

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Lawyers for Deloitte Restructuring Inc., in its capacity as
 Court-appointed Receiver

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	TUESDAY, THE 17 TH
)	
JUSTICE CAVANAGH)	DAY OF DECEMBER, 2024

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

-and-

DEMAND POWER GROUP INC.

Respondent

APPLICATION UNDER section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43.

**APPROVAL AND VESTING ORDER
(Narrows Green Transaction)**

THIS MOTION, made by Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings, and properties of Demand Power Group Inc. (the “**Debtor**”), for an order, among other things:

- (a) appointing the Receiver as receiver, without security, of the Partnership Units (as defined below) and ordering that the Partnership Units shall form part of the Property under the Order of this Court dated November 22, 2023 appointing the Receiver (the “**Receivership Order**”);
- (b) amending the Receivership Order to (i) increase the Receiver’s borrowing power under the Receivership Order, and (ii) grant a corresponding increase to the Receiver’s Borrowing Charge (as defined in the Receivership Order);

- (c) approving the sale transaction (the “**Narrows Green Transaction**”) contemplated by an asset purchase agreement between the Receiver, as seller, and Narrows Green, LP (“**Narrows Green**”), as purchaser (the “**Purchaser**”), dated December 4, 2024 (the “**Narrows Green Purchase Agreement**”) and appended to the First Report of the Receiver dated December 10, 2024 (the “**First Report**”), and vesting in the Purchaser all of the Debtor’s and the Receiver’s right, title, and interest in and to the Purchased Assets (as defined in the Narrows Green Purchase Agreement);
- (d) sealing the confidential supplement to the First Report pending the delivery of the Receiver’s Certificate (as defined below) or further Order of this Court;
- (e) approving the First Report and the activities of the Receiver described therein; and
- (f) approving the fees and disbursements of the Receiver and those of its counsel, as described in the First Report and the Fee Affidavits (as defined below) attached thereto,

was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the First Report and the affidavits of Warren Leung sworn December 10, 2024, and Andrew Harmes sworn December 10, 2024 (the “**Fee Affidavits**”), filed, and on hearing the submissions of counsel to the Receiver, counsel to the Purchaser and counsel for such other parties as were present and wished to be heard, no one else appearing although duly served as appears from the certificate of service, filed:

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 capitalized terms used herein that are otherwise not defined shall have the meaning ascribed to them in the Narrows Green Purchase Agreement or the Receivership Order.

ADDITION OF PARTNERSHIP UNITS TO RECEIVERSHIP PROPERTY

3. **THIS COURT ORDERS** that pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C43, as amended, Deloitte is hereby appointed Receiver, without security of the partnership units owned or held by 2711173 Ontario Inc. (a wholly-owned subsidiary of the Debtor) in Narrows Green (the “**Partnership Units**”) and that the Partnership Units shall form part of the Property under the Receivership Order and that any and all benefits and protections afforded to the Receiver in respect of the Property under the Receivership Order shall apply to the Partnership Units.

RECEIVER BORROWINGS

4. **THIS COURT ORDERS** that paragraph 22 of the Receivership Order is hereby amended by replacing the existing reference to “\$1,000,000” with “\$1,500,000” such that, after giving effect to such amendment, paragraph 22 of the Receivership Order shall provide as follows:

THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise from Star America DPGI Acquisition Company, Inc., such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed: \$1,500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures and including, without limitation, the powers outlined in paragraph 3(i) of this Order. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

APPROVAL OF THE NARROWS GREEN TRANSACTION

5. **THIS COURT ORDERS** that the Narrows Green Transaction is hereby approved and the execution of the Narrows Green Purchase Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Narrows Green Transaction and for the conveyance of the Purchased Assets to the Purchaser.

6. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Receiver to proceed with the Narrows Green Transaction and that no shareholder or other approvals shall be required in connection therewith.

VESTING OF THE PURCHASED ASSETS

7. **THIS COURT ORDERS** that, upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Debtor's and the Receiver's right, title and interest in and to the Purchased Assets shall vest absolutely in the 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, 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 Order of the Honourable Justice Kimmel dated November 22, 2023 (the "**Receivership Order**"); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"). For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

8. **THIS COURT ORDERS** that, for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all

Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased 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.

9. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy or receivership order now or hereinafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") or other applicable legislation, in respect of any of the Applicants or their property, and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor,

the entering into of the Narrows Green Purchase Agreement and the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that has been or may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

11. **THIS COURT ORDERS** that the confidential supplement to the First Report, containing (a) the Summary of Bid Offers (as defined in the First Report) and (b) an unredacted version of the Narrows Green Purchase Agreement, be and is hereby sealed, kept confidential and shall not

form part of the public record, pending: (i) the delivery of the Receiver's Certificate; or (ii) further Order of this Court.

APPROVAL OF THE FIRST REPORT, ACTIVITIES AND FEES

12. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

13. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements, as defined and detailed in the First Report, is hereby approved.

14. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the First Report and the Fee Affidavits attached thereto, and the payment thereof, are hereby approved.

GENERAL

15. **THIS COURT ORDERS** that the Receiver or the Purchaser may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

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

17. **THIS COURTS ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for filing or entry.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-23-00709164-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

-and-

DEMAND POWER GROUP INC.

Respondent

APPLICATION UNDER section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43.

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 22, 2023 (the “**Receivership Order**”), Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the “**Receiver**”) without security of the assets, undertakings, and properties of Demand Power Group Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated December 1, 2024 (the “**Approval and Vesting Order**”), the Court approved the sale transaction (the “**Narrows Green Transaction**”) contemplated by an asset purchase agreement made as of December 4, 2024 (the “**Narrows Green Purchase Agreement**”) between the Receiver and Narrows Green, LP (the “**Purchaser**”), and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set

out in the Narrows Green Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser, as applicable; and (iii) the Narrows Green Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated or defined herein, capitalized terms used in this Receiver's Certificate shall have the meanings given to them in the Approval and Vesting Order and/or the Narrows Green Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has satisfied the Purchase Price payable at Closing for the Purchased Assets in accordance with the Narrows Green Purchase Agreement;
2. The conditions to Closing set forth in the Narrows Green Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser, as applicable; and
3. The Narrows Green Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver on ●, 2024.

DELOITTE RESTRUCTURING INC., solely in its capacity as Court-appointed Receiver of the assets, undertaking, and properties of Demand Power Group Inc., and not in its personal or corporate capacity

Per:

Name:

Title:

STAR AMERICA FUND II GP, LLC
Applicant

-and-

DEMAND POWER GROUP INC.
Respondent

Court File No. CV-23-00709164-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER
(Narrows Green Transaction)

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capacity as court-appointed Receiver

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and - DEMAND POWER GROUP INC.
Respondent

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

MOTION RECORD
(Returnable December 17, 2024)

GOODMANS LLP
Barristers & Solicitors
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