

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

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF
NASEEM SOMANI**

Respondent

**MOTION RECORD
(Returnable March 19, 2020)**

February 11, 2020

BORDEN LADNER GERVAIS LLP

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Lawyers for Deloitte Restructuring Inc.

Index

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BETWEEN:

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Applicant

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I N D E X

| TAB | DOCUMENT |
|-------------|--|
| 1. | Notice of Motion returnable March 19, 2020 |
| 2. | Second Report of the Receiver dated February 11, 2020 |
| Appendix A: | Appointment Order dated December 13, 2019 and Endorsement of Justice Pattillo dated December 13, 2019 |
| Appendix B: | First Report of the Receiver dated January 27, 2020 (without appendices) |
| Appendix C: | Administrative Order dated January 31, 2020 |
| Appendix D: | Claims Procedure Order dated January 31, 2020 |
| Appendix E: | Summary of RRSP and TFSA Transfers to Ayaz Somani on August 15, 2019 and Related Forms |
| Appendix F: | Estate Information Return re Naseem Somani dated December 5, 2019 |
| Appendix G: | National Bank – Bank Statements No. #17031-00-101-08 – For the period May 28, 2019 to November 1, 2019 |
| Appendix H: | Email Correspondence dated January 30, 2020 between Macdonald Sager Manis LLP, Borden Ladner Gervais LLP and the Receiver |
| Appendix I: | Email Correspondence dated February 3, 2020 and February 5, 2020 (with select attachments) |
| Appendix J: | Email Correspondence dated February 7, 2020 and February 9, 2020 between Macdonald Sager Manis LLP, Borden Ladner Gervais LLP and the Receiver |
| Appendix K: | Naseem Somani Bank Statements held at Royal Bank of Canada to November 22, 2019 |

TAB**DOCUMENT**

Appendix L: Statement of Financial Position of the Estate of Naseem Somani as at February 10, 2020

Appendix M: Statement of Receipts and Disbursements for the period December 13, 2019 to February 10, 2020

3. Order

Tab 1

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

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM
SOMANI**

Respondent

**NOTICE OF MOTION
(Returnable March 19, 2020)**

DELOITTE RESTRUCTURING INC. (“Deloitte”), in its capacity as court-appointed receiver (in such capacity, the “**Receiver**”) of (i) all of the present and after acquired personal property of the Estate of Naseem Somani held at National Bank of Canada and National Bank Financial (the “**National Bank Property**”); and (ii) the real property registered in the name of the Estate of Naseem Somani known municipally as 106 Angus Glen Boulevard, Markham, Ontario (the “**Real Property**” and together with the National Bank Property, the “**Property**”), will make a motion to a Judge of the Commercial List on Thursday, March 19, 2020, at 10:00 a.m. or as soon after that time as the motion can be heard at 330 University Avenue, Toronto, Ontario.

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

THIS MOTION IS FOR:

1. An Order substantially in the form of the draft order attached at Tab 3 of the Motion Record:

- (a) if necessary, abridging the time for service of this Notice of Motion and the Motion Record and dispensing with service on any person other than those served;
- (b) approving the second report of the Receiver dated February 11, 2020 and the appendices attached thereto (the “**Second Report**”) and the activities of the Receiver set out therein;
- (c) approving the Receiver’s Statement of Receipts and Disbursements for the period from January 24, 2020 to February 10, 2020;
- (d) authorizing, but not obligating, the Receiver to file an assignment in bankruptcy for the Estate of Naseem Somani under the *Bankruptcy and Insolvency Act* (the “**BIA**”);
- (e) authorizing Deloitte to act as trustee in bankruptcy of the Estate of Naseem Somani;
and
- (f) authorizing the Receiver to transfer \$30,000 from the within receivership proceedings to Deloitte, in its capacity as proposed trustee in bankruptcy, to fund the administration of the proposed bankruptcy proceedings.

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

THE GROUNDS FOR THE MOTION ARE:

Background

3. AVG (OEAM) Inc. (“AVG”) is a privately-owned Ontario corporation, the sole directors and officers of which are Karim Suleman and Ayaz Somani;
4. The Estate of Naseem Somani is the testamentary estate of Naseem Ayaz Somani, who was the spouse of Ayaz Somani (“Ayaz”). Ayaz Somani is the Estate Trustee with a Will of the Estate of Naseem Somani and a beneficiary of the Estate of Naseem Somani;
5. AVG is directly indebted to the Applicant in connection with certain credit facilities made available by the Applicant to AVG pursuant to and under the terms of a loan agreement dated September 13, 2017 (as subsequently amended, replaced, restated or supplemented from time to time, including by the amendments dated February 14, 2018 and June 22, 2018, the “**Credit Agreement**”);
6. As security for AVG’s obligations to the Applicant, including, without limitation, AVG’s obligations under the Credit Agreement, the Estate of Naseem Somani provided security in favour of the Applicant, including, without limitation:
 - (a) A Guarantee and Postponement of Claim of the obligations of AVG dated September 18, 2019, in the limited principal amount of \$5,875,000.00, in favour of the Applicant;
 - (b) A security agreement dated September 25, 2019, which granted the Applicant a security interest in the National Bank Property and all proceeds thereof; and

- (c) A collateral charge/mortgage in favour of the Applicant, in the principal amount of \$5,875,000.00, registered on title to the Real Property on September 19, 2019;

7. Pursuant to the Order of Justice Pattillo dated December 13, 2019 (the “**Receivership Order**”), Deloitte was appointed as the Receiver of the Property;

Proposed Bankruptcy

8. The Receiver has made various requests for information from Ayaz and the lawyers for the Estate of Naseem Somani and the Receiver still does not have visibility as to the extent of the assets or the liabilities of the Estate of Naseem Somani;

9. A bankruptcy will enable Deloitte to get access to certain information and documents, that as Receiver, it has currently not received;

10. A bankruptcy provides a readymade claims process for a distribution to unsecured creditors of the Estate of Naseem Somani;

Other Grounds

11. Sections 2 and 49 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;

12. Rules 1.04, 1.05, 2.03, 3.02, 37.01, of the *Rules of Civil Procedure*, RRO 1990, Reg 194;
and

13. Such further grounds as are required and this Court may permit.

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

14. the Second Report; and
15. such further and other evidence as counsel may advise and this Court may permit.

February 11, 2020

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(as of February 11, 2020)

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| AND TO: | <p>HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO as represented by Ministry of Finance Legal Services Branch 33 King Street West, 6th Floor Oshawa, ON L1H 8E9</p> |

| | |
|----------------|--|
| | <p>Attention: Kevin O'Hara Senior Counsel, Ministry of Finance Tel: (905) 433-6934 Fax: (905) 436-4510 Email: kevin.ohara@fin.gov.on.ca</p> |
| AND TO: | <p>CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office The Exchange Tower, Box 36 130 King Street West, Suite 3400 Toronto ON M5X 1K6</p> <p>Diane Winters Tel: (416) 952-8563 Email: diane.winters@justice.gc.ca</p> |
| AND TO: | <p>NATIONAL BANK OF CANADA 600 rue de la Gauchetière Ouest, 18e étage Montreal QC H3B 4L2</p> <p>Béatrice Poirier Tel: (514) 412-1888 ext. 21888 Email: beatrice.poirier@bnc.ca</p> |

Court File No: CV-19-00631451-00CL

ROYAL BANK OF CANADA

**AYAZ SOMAN IIN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI**

- and -

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION
(Returnable March 19, 2020)

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TOR01: 8512802: v6

Tab 2

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

BETWEEN:

ROYAL BANK OF CANADA

Plaintiff

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF
THE ESTATE OF NASEEM SOMANI**

Respondent

**SECOND REPORT OF DELOITTE RESTRUCTURING INC.,
IN ITS CAPACITY AS RECEIVER
DATED FEBRUARY 11, 2020**

TABLE OF CONTENTS

| | |
|---|--------|
| INTRODUCTION | - 4 - |
| TERMS OF REFERENCE | - 6 - |
| UPDATE ON ESTATE INFORMATION | - 7 - |
| UPDATE ON REAL PROPERTY | - 7 - |
| UPDATE ON THE NATIONAL BANK PROPERTY | - 9 - |
| RBC ESTATE ACCOUNT TRANSACTIONS | - 13 - |
| UPDATE ON THE CLAIMS PROCEDURE | - 14 - |
| ASSIGNMENT FOR THE GENERAL BENEFIT OF THE CREDITORS OF THE ESTATE OF NASEEM SOMANI | - 14 - |
| STATEMENT OF RECEIPTS AND DISBURSEMENTS | - 16 - |
| RECEIVER'S RECOMMENDATIONS | - 16 - |

APPENDICES

| APPENDIX | DESCRIPTION |
|----------|--|
| A | Appointment Order dated December 13, 2019 and Endorsement of Justice Pattillo dated December 13, 2019 |
| B | First Report of the Receiver dated January 27, 2020 (without appendices) |
| C | Administrative Order dated January 31, 2020 |
| D | Claims Procedure Order dated January 31, 2020 |
| E | Summary of RRSP and TFSA Transfers to Ayaz Somani on August 15, 2019 and Related Forms |
| F | Estate Information Return re Naseem Somani dated December 5, 2019 |
| G | National Bank – Bank Statements No. #17031-00-101-08 – For the period May 28, 2019 to November 1, 2019 |
| H | Email Correspondence dated January 30, 2020 between Macdonald Sager Manis LLP, Borden Ladner Gervais LLP and the Receiver |
| I | Email Correspondence dated February 3, 2020 and February 5, 2020 (with select attachments) |
| J | Email Correspondence dated February 7, 2020 and February 9, 2020 between Macdonald Sager Manis LLP, Borden Ladner Gervais LLP and the Receiver |
| K | Naseem Somani Bank Statements held at Royal Bank of Canada to November 22, 2019 |
| L | Statement of Financial Position of the Estate of Naseem Somani as at February 10, 2020 |
| M | Statement of Receipts and Disbursements for the period December 13, 2019 to February 10, 2020 |

INTRODUCTION

1. An application was made by Royal Bank of Canada (“**RBC**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver (the “**Receiver**”) of: (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the “**Somani Estate**” or the “**Debtor**”) held at National Bank of Canada and National Bank Financial (together, “**National Bank**”) (the “**National Bank Property**”); and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario (the “**Real Property**” or “**106 Angus Glen**”, and together with the National Bank Property, the “**Property**”).
2. By Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 13, 2019 (the “**Appointment Order**”) and the Endorsement of Justice Pattillo (the “**December 13 Endorsement**”), Deloitte was appointed as the Receiver of the Property. Copies of the Appointment Order and the December 13 Endorsement are attached hereto as **Appendix “A”**.
3. The Appointment Order, among other things, authorized the Receiver to market any or all of the Property including 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 sole discretion may deem appropriate.
4. As described in paragraphs 9 and 10 of the First Report (defined below), the Somani Estate is the testamentary estate of Naseem Ayaz Somani (“**Naseem**”), who was the spouse of Ayaz Madat Somani (“**Ayaz**”). Ayaz is the Estate Trustee and Executor of the will of the Somani Estate. Naseem was a long-serving senior executive of Dynacare, a leading Canadian health and laboratory services company which is a subsidiary of US-based Laboratory Corporation of America Holdings (“**LabCorp**”), until retiring as its Chief Executive Officer in July 2018. Naseem passed away on March 17, 2019 (“**Date of Death**”). Naseem was the owner of 106 Angus Glen and the National Bank Property. Naseem and Ayaz have two adult children.
5. As described more particularly in paragraph 11 of the First Report (defined below), the Somani Estate is indebted to RBC pursuant to a mortgage on the Real Property and as a guarantor of credit facilities granted by RBC (the “**RBC Indebtedness**”) to AVG (OEAM) Inc. (“**AVG**”), a related entity. Ayaz, together with Karim Suleman (“**Suleman**”), are the sole directors and officers of AVG, a privately-owned Ontario corporation headquartered in Toronto.

6. The Somani Estate continues to be represented by the following professionals:
 - (a) Howard Manis of Macdonald, Sager, Manis LLP (“**Manis**”) acts as legal counsel to both the Somani Estate and Ayaz. Bruce Drake of Bruce Drake Law Office and Hooley Remus LLP (“**Drake**”, and together with Manis, “**Estate Legal Counsel**”) acts as legal counsel on estate legal matters; and
 - (b) Stella Gasparro of MNP LLP (“**MNP**” or the “**Estate Tax Advisor**”) provides estate tax services to Ayaz as estate trustee.
7. On January 27, 2020, the Receiver issued its first report to the Court (the “**First Report**”) for the purpose of, among other things, updating the Court on the Receiver’s activities in respect of the National Bank Property and 106 Angus Glen, and seeking orders approving the Receiver’s interim Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020 and relief in respect of outstanding estate and creditor information as described below. A copy of the First Report (without appendices) is attached hereto as **Appendix “B”**.
8. On January 31, 2020, the Court issued an order (the “**Administrative Order**”) requiring Ayaz Somani to provide to the Receiver within five (5) days of the date of the Administrative Order, a list of all persons whom Ayaz Somani has reason to believe will assert a general creditor claim against the Somani Estate, together with a list of all assets on hand when the executor took office, a list of all debts of the Somani Estate, identifying debts as at August 30, 2019 and all payments, distributions and transfers of property of the Somani Estate and a list of the remaining assets of the Somani Estate. Attached hereto as **Appendix “C”** is a copy of the Administrative Order.
9. Also on January 31, 2020, the Court issued a further order (the “**Claims Procedure Order**”) approving the Receiver’s proposed claims procedure to identify and determine the claims of the creditors of the Somani Estate (the “**Claims Procedure**”) and the Receiver’s proposed Claims Procedure Order, and authorizing and directing the Receiver to implement the Claims Procedure. Attached hereto as **Appendix “D”** is a copy of Claims Procedure Order.
10. The purpose of this second report of the Receiver (“**Report**”) is to:
 - (a) provide the Court with additional information and findings in respect of the Property;
 - (b) provide the Court with an evidentiary basis to make an Order:
 - (i) approving this Report and the activities of the Receiver as described in this Report;
 - (ii) authorizing, but not obligating, the Receiver to file an assignment in bankruptcy for the Debtor under the BIA;

- (iii) authorizing Deloitte to act as trustee in bankruptcy of the Debtor;
- (iv) authorizing the Receiver to transfer \$30,000 from the within receivership proceedings to Deloitte, in its capacity as proposed trustee in bankruptcy, to fund the administration of the proposed bankruptcy proceedings; and
- (v) Approving the Receiver's Interim Statement of Receipts and Disbursements for the period January 24, 2020 to February 10, 2020.

TERMS OF REFERENCE

11. In preparing this Report, the Receiver has been provided with, and has relied upon unaudited, draft and/or internal financial information, certain books and records, discussions with Ayaz, Estate Legal Counsel and Estate Tax Advisor, together with information from representatives of National Bank (collectively, the "**Information**") and Realtors (as defined in the First Report). Except as described in this Report:
 - (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, 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 Report in its capacity as a Court-appointed Receiver to support the Court's approval of the Receiver's activities and other relief being sought. Parties using the Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.
12. Unless otherwise stated, all dollar amounts contained in the Report are expressed in Canadian dollars.
13. Unless otherwise provided, all other capitalized terms not otherwise defined in this Report are as defined in the Appointment Order or the First Report.

UPDATE ON ESTATE INFORMATION

14. Paragraph 21 of the First Report makes reference to correspondence between the Receiver and Estate Legal Counsel in respect of outstanding information requested by detailed letters from the Receiver, and included Drake's reply by email January 22, 2020 advising the Receiver that: "*At the moment, I have no further information on the estate or its assets beyond what I supplied to you through Mr. Manis in response to your initial request. The estate trustee has not asked me to take any of the further steps usually taken in the administration of the estate so I cannot respond to your requests for information.*" The Receiver is not aware of any further steps taken in the administration of the Somani Estate as at the date of this Report.
15. The Estate Tax Advisor had previously estimated that tax returns could be filed in February or March 2020 subject to availability of information. The Receiver continues to follow up with MNP in this regard.
16. Copies of the Administrative Order and Claims Procedure Order were delivered to Estate Legal Counsel and Ayaz on January 31, 2020. By email dated February 3, 2020 (the "**February 3 Information Request Email**"), the Receiver reminded Ayaz of his obligations to produce certain information, within five days, pertaining to assets, debts, and potential creditors, as specified in Section 2 of the Administrative Order. The Receiver established a deadline of February 7, 2020 at 5:00 pm. As described more particularly later and referenced with appendices in this Report, the Receiver issued a follow up email on February 5, 2020 (the "**February 5 Email**"), which resulted in further email correspondence on February 7 and 9, 2020.
17. As at the date of this Report, Ayaz has yet to fully cooperate in a reasonable manner, nor has Ayaz provided precise particulars of the requested information.

UPDATE ON REAL PROPERTY

18. As set out in the First Report, 106 Angus Glen was the principal residence of Naseem who purchased it as a newly constructed luxury residential property in 2007.
19. Ayaz and his adult son are the occupants of 106 Angus Glen pursuant to an interim occupancy agreement with the Receiver (the "**Occupancy Agreement**") dated January 13, 2020, a copy of which was appended to the First Report. The Occupancy Agreement contemplates vacant possession by no later than February 15, 2020 or an earlier date upon a defined termination event (the "**Vacant Possession Date**"), and included a consent to a form of Order and Writ of Possession in the event that the Real Property is not vacated.

20. Paragraphs 38 to 42 of the First Report made reference to refinancing efforts by Ayaz. The Receiver's independent legal counsel, Borden Ladner Gervais LLP ("**BLG**"), made requests for clarification and details from Estate Legal Counsel in respect of its proposed plan to advance a refinancing solution. BLG did not receive any such details.
21. On January 31, 2020, Estate Legal Counsel advised that Ayaz was abandoning his refinancing efforts, and that Ayaz intends to honour the terms of the Occupancy Agreement.
22. Also on January 31, 2020, immediately following the issuance of the Administrative Order, the Receiver executed an exclusive listing agreement with Century 21 Leading Edge Realty Inc. o/a The Tar Team ("**Tar**") in the form appended to the First Report.
23. BLG is preparing an amended form of Agreement of Purchase and Sale based on the OREA template for use by Tar and prospective purchasers.
24. The Receiver continues to review quotes for vacant property insurance coverage with Roughly Insurance Brokers Ltd. ("**Roughly Insurance**"), the incumbent insurance broker, and also with an alternate insurance broker, and anticipates obtaining binding coverage effective on the Vacant Possession Date.
25. On February 5, 2020, Tar attended at 106 Angus Glen with its staging consultants and a contractor to commence planning for furniture and decorations to be installed for staging purposes, as well as any painting and modest repairs to be undertaken, immediately following the Vacant Possession Date.
26. Also on February 5, 2020, the Receiver made arrangements to retain Richmond Advisory Services (the "**Property Manager**"), a third-party property management firm, in preparation of the Vacant Possession Date. The Property Manager will, among other things, change the locks, winterize the premises, and establish a regular site inspection protocol in accordance with insurance policy requirements.
27. Estate Legal Counsel made an unexpected request for an extension of the Vacant Possession Date. The Receiver further consulted with Tar in connection with its marketing timeline, the upcoming spring market, and staging, painting, and cleaning considerations. The Receiver also took into account arrangements made with the Property Manager and insurance brokers. The Receiver was agreeable to a modest extension to 5:00PM on February 18, 2020 and communicated same to Estate Legal Counsel.

UPDATE ON THE NATIONAL BANK PROPERTY

Overview

28. The Receiver understands that the Somani Estate's wealth management accounts with National Bank were first opened in 2018, following a transfer of wealth management accounts with TD Private Investment Advice and Fidelity Investments.
29. Paragraph 44 of the First Report summarized disclosures made by Estate Legal Counsel in respect of the National Bank Property of approximately US \$2,962,536 and Cdn \$532,325 as at November 30, 2019. The largest single holding was 10,365 common shares of LabCorp (the "**LabCorp Shares**") with a market value as at November 30, 2019 of US \$1,785,786. The Receiver understands that the LabCorp Shares were derived from stock options earned by Naseem during her employment with Dynacare.
30. As set out in paragraph 47 of the First Report, the Receiver consulted with the Estate Tax Advisor and National Bank in respect of the disposition of the National Bank Property. As at the date of the First Report, the Receiver had collected \$1,792,636 from National Bank in respect of the collapsing and realization of cash and cash equivalents and Canadian equities.
31. On January 27, 2020, National Bank delivered \$2,731,297 to the Receiver in respect of the liquidation of U.S. equities held at National Bank, including all of the LabCorp Shares held at National Bank.

RRSP and TFSA Transfers to Ayaz

32. Reference is made to paragraph 48 of the First Report in respect of various RRSP and TFSA transfers from the Somani Estate to Ayaz on August 15, 2019 totaling approximately \$767,000 and \$65,000, respectively.
33. The Receiver has reviewed copies of National Bank "Request to Deliver Assets and/or Funds" forms (the "**Spousal Transfer Forms**") detailing the transfer of numerous investments from the Somani Estate to Ayaz. Those forms were dated May 30, 2019 and appear to be signed by Ayaz. The Receiver has made inquiries to National Bank as to the reason of the timing difference from the Spousal Transfer Forms and the date of processing approximately two and one-half months later.

34. The status of those assets and any proceeds from disposition continue to remain unknown to the Receiver. A summary schedule of the RRSP and TFSA transfers to Ayaz effected on August 15, 2019, together with the Spousal Transfer Forms are attached as **Appendix "E"**.

Bank Account No. #17031-00-101-08 held at National Bank

35. As set out in Paragraph 17 of the First Report, the Receiver has obtained a copy of Estate Information Return (the "EAT") dated December 5, 2019 which was filed with the Ontario Ministry of Finance. The EAT discloses only two assets with the following corresponding fair market values: (i) real property of \$3.66 million, and (ii) a bank account held at National Bank with a balance of \$100,000 as at the Date of Death. No reasons or additional comments were provided by Ayaz in respect of the omission of other known assets including but not limited to the investments, RRSP's, TFSA's and other accounts held at National Bank. The Receiver understands that the Estate Trustee has not filed an updated EAT as at the date of this Report. A copy of the EAT is attached hereto as **Appendix "F"**.
36. Paragraph 49 of the First Report set out *"The EAT disclosed a National Bank bank account (#17031-00-101-08) (the "NB Bank Account") holding \$100,000 as at the Date of Death. The Receiver has obtained and reviewed copies of bank statements for this account, and noticed several significant transfers and withdrawals were made in the months of June, September, October and November 2019, and is currently seeking supporting details in respect of those transactions. There is a balance of approximately \$1,000 in the NB Bank Account as of the date of this Report."*
37. By email dated January 28, 2020, the Receiver wrote to the Estate Tax Advisor to provide it with available bank statements for the NB Bank Account for the period May 28, 2019 to November 1, 2019 (the "**NB Bank Account Statements**") which set out a low volume of activity as set out in the table below. The Receiver requested assistance in compiling details for the following:
- (a) Deposits totaling \$579,154, some of which appear to relate to Naseem's prior employment with Dynacare. It is uncertain if some or all of these amounts were net of applicable taxes (if any); and
 - (b) Withdrawals totaling \$578,065, no supporting details were available to the Receiver.

| Date | Deposit (\$) | Withdrawal (\$) | Rolling Balance (\$) | Comment |
|-------------|-------------------------|----------------------------|---------------------------------|------------------------------|
| 28-May-19 | | | - | |
| 7-Jun-19 | | (44.35) | (44.35) | Fixed Monthly Fee |
| 7-Jun-19 | | (0.03) | (44.38) | Overdraft Interest |
| 12-Jun-19 | | (0.13) | (44.51) | Overdraft Interest |
| 12-Jun-19 | | (20.83) | (65.34) | Fixed Monthly Fee |
| 14-Jun-19 | 278,292.90 | | 278,227.56 | Payroll Deposit Dynacare |
| 21-Jun-19 | 20.83 | | 278,248.39 | Fee Adjustment |
| 21-Jun-19 | | (200,000.00) | 78,248.39 | Debit Transfer 16061 |
| 5-Jul-19 | | (0.04) | 78,248.35 | Overdraft Interest |
| 15-Jul-19 | 10,117.00 | | 88,365.35 | Payroll Deposit Dynacare |
| 27-Sep-19 | 290,723.76 | | 379,089.11 | Deposit 03791 |
| 30-Sep-19 | | (275,000.00) | 104,089.11 | Debit Transfer |
| 28-Oct-19 | | (75,000.00) | 29,089.11 | Withdrawal 03791 |
| 1-Nov-19 | | (28,000.00) | 1,089.11 | Debit Transfers 16061 |
| | 579,154.49 | (578,065.38) | | |

38. On January 29, 2020, the Receiver also notified Estate Legal Counsel of the above transactions and provided relevant enclosures, including the NB Bank Account Statements and the Estate Information Return. Estate Legal Counsel responded on January 30, 2020 (the “**Manis January 30 Email**”) as follows: “*Ayaz is working with MNP to respond to your queries and this will be done as soon as possible. I can also advise that Ayaz and I spoke with National Bank yesterday to seek all of the pertinent records in order to fulfill your request. For what it is worth and without having seen any of the documents, I am advised that all or substantially all of the funds ended up in AVG which are now unfortunately uncollectible.*”
39. As at the date of this Report, Ayaz has not provided any supporting documentation in respect of the three large deposits and four large withdrawals set out above. The Estate Tax Advisor has informed the Receiver that it will assist Ayaz in preparing a response once Ayaz has compiled details.
40. Copies of the NB Bank Account Statements and the Manis January 30 Email are attached hereto as **Appendices “G” and “H”**, respectively.

Intake Disclosures made to National Bank

41. Since the date of the First Report, the Receiver obtained the following documents from National Bank:
- (a) a form of intake disclosure which Naseem had completed and signed on May 28, 2018 (the “**Naseem May 2018 Disclosure**”);

- (b) a copy of Fidelity Investments stock plan services report for the period October 1, 2017 to December 31, 2017 (the “**Fidelity Stock Plan Report**”);
 - (c) a copy of LabCorp statement in respect of a September 25, 2018 trade date and certain stock option activity (the “**LabCorp Statement**”); and
 - (d) copies of certain TD wealth management account statements (the “**TD Statements**”) with respect to investments which we understand were transferred to National Bank.
42. As a follow up email to the February 3 Information Request Email, the Receiver issued the February 5 Email to provide Ayaz with the above disclosures and made requests in respect of:
- (a) The Naseem May 2018 Disclosure which sets out cash and investments totalling a sum significantly higher than what was transferred to National Bank, potential real property and rental property in addition to 106 Angus Glen, and the status of a personal loan or credit card in the name of Naseem;
 - (b) A further request for a list of all accounts held at any financial institution in the name of Naseem (or her estate), either solely or jointly;
 - (c) Queries in respect of the LabCorp Shares which sum appears to exceed the balance transferred to National Bank; and
 - (d) Details in respect of any Registered Education Savings Plans (“**RESP**”) which were potentially not collapsed.
43. The Receiver also requested that Ayaz provide the above information to the Estate Tax Advisor for its tax return preparation purposes.
44. A copy of the February 5 Email, together with the Naseem May 2018 Disclosure, Fidelity Stock Plan Report, and LabCorp Statement, but excluding the TD Statements, is attached hereto as **Appendix “I”**.
45. As at the date of this Report, the Receiver has not received responses from Ayaz or Estate Legal Counsel to the questions set out in the February 5 Email, including an accounting of the LabCorp Shares and whether there are any further LabCorp shares or related compensation and unvested stock options.
46. By email dated Friday, February 7, 2020 at 5:03p.m. (the “**Manis February 7 Email**”), Manis replied to the February 3 Information Request Email and disclosed the names of certain corporate entities which appear to be related to and/or controlled by Ayaz, and advised that “...*they are all reasonably of no liquid value*”. The Manis February 7 Email did not include any particulars, such

as figures, financial statements, documents, balances, account numbers, tax returns, transaction history, etc. The Receiver replied to Manis on February 9, 2020 (the "**February 9 Email**") which is attached hereto as **Appendix "J"**.

Other National Bank Inquiries

47. The Receiver will continue to seek additional information from National Bank concerning the Somani Estate and other potential accounts of the Somani Estate, and is working with its internal legal counsel in this regard.
48. Reference is made to paragraph 50 of the First Report in respect of another National Bank account statement, which appears to possibly be held jointly with other family members for a line of credit of approximately \$408,000, as at December 30, 2019. National Bank legal counsel is working to compile information in this regard.

RBC ESTATE ACCOUNT TRANSACTIONS

49. RBC has notified the Receiver of certain transfers initiated by Ayaz in respect of RBC bank accounts held in the name of Naseem as follows:
 - (a) On October 25, 2019, Ayaz requested that RBC Private Banking direct to Ayaz personally the amount of \$400,000 from accounts held in the name Naseem;
 - (b) On October 30, 2019, Ayaz amended his request to have the bank draft made payable to the law firm "Macdonald, Sager, Manis LLP In Trust";
 - (c) On November 1, 2019, the amount of US \$304,321.36 held in Naseem's RBC U.S. Personal Private Banking bank account No. 03426-4513131 (the "**Naseem RBC USD Bank Account**") labelled "Royal Foreign Exchange Withdrawal – Ref 00032358353" was transferred to Naseem's RBC CAD savings bank account No. 06052-5038583 (the "**Naseem RBC CAD Bank Account**"), which translated to Cdn \$400,000; and
 - (d) Also on November 1, 2019, a "Debit Memo" withdrawal in the amount of \$400,000 was made from the Naseem RBC CAD Bank Account to Macdonald Sager Manis LLP.
50. The above transactions resulted in ending balances on November 1, 2019 for the Naseem RBC USD Bank Account and Naseem RBC CAD Bank Account of US \$17,419 and nil, respectively. Copies of the corresponding bank statements are attached hereto as **Appendix "K"**.

51. The Receiver understands that \$400,000 was subsequently released from the trust account of Manis pursuant to the direction of Ayaz. The Receiver does not have information in respect of the status of those funds nor the names of the recipient(s).

UPDATE ON THE CLAIMS PROCEDURE

52. Further to paragraph 52 of the First Report, the Receiver is not currently able to determine the nature and quantum of the totality of claims that creditors may have as against the Somani Estate, including claims as at August 30, 2019. The Receiver will implement the Claims Procedure to assist in the identification and quantification of the claims of the creditors against the Somani Estate.
53. In accordance with the Claims Procedure Order, the Receiver has made arrangements to publish a Notice to General Creditor Claimants in The Globe and Mail (National Edition) on February 10, 2020 describing the Claims Procedure and advising of the General Creditor Claims Bar Date (as defined in the Claims Procedure Order), and will publish a second advertisement in the following week.
54. In accordance with the Claims Procedure Order, the Receiver will cause a "General Creditor Claims Package" to be sent to each party that appears on the Service List, or which has requested a General Creditor Claims Package, and to the last known address recorded in the records of the Debtor of any Person whom the Debtor has, at the date of the Claims Procedure Order, advised the Receiver is a Person who might assert a claim against the Debtor.
55. The Receiver will provide a further update to the Court and stakeholders in due course.

ASSIGNMENT FOR THE GENERAL BENEFIT OF THE CREDITORS OF THE ESTATE OF NASEEM SOMANI

56. Based upon the proceeds of realization obtained by the Receiver to date and anticipated future realizations upon the Property, the Receiver has concluded that the proceeds of the Property will not be sufficient to satisfy the secured and unsecured claims against the Debtor.
57. Attached as **Appendix "L"** is a Statement of Financial Position of the Somani Estate as prepared by the Receiver which sets out a deficiency to creditors of approximately \$814,261 before accounting for additional deductions, including, but not limited to:
- (a) Income taxes owing to Canada Revenue Agency;
 - (b) Other Estate taxes and liabilities;

- (c) Ongoing and future protective disbursements, carrying costs and other marketing costs in respect of 106 Angus Glen; and
 - (d) Professional fees and other Court Ordered charges.
58. Since the date of the Appointment Order, the Receiver and BLG have made requests of Ayaz and Estate Legal Counsel for financial information with respect to the Somani Estate, including several material transactions made out of the ordinary course and without notice to RBC. The Receiver has received only limited cooperation and explanations to date have been insufficient. As set out in the February 9 Email, the Receiver has still been unable to obtain satisfactory information on the assets and liabilities of the Somani Estate. Moreover, after nearly two months since the date of the Appointment Order, it is the Receiver's view that Ayaz has not fully cooperated with requests for information.
59. The Receiver seeks the Court's authorization and direction to file, on behalf of the Debtor, an assignment in bankruptcy pursuant to the BIA to facilitate, among other things, the following:
- (a) an investigation to be made of the affairs of the Debtor, including a possible examination of Ayaz and any person reasonably thought to have knowledge of the affairs of the Debtor;
 - (b) compelling the delivery of information critical to the administration of the Somani Estate; and
 - (c) the remedies in respect of the setting aside of preferences and other transactions, so that all ordinary creditors may share equally in the value realized through the administration of the Somani Estate's assets, subject to the priorities of preferred creditors and the rights of the secured creditors.
60. The Receiver is of the view that there are a number of unusual transactions that should be investigated further. Accordingly, the Receiver is of the view that it would be advantageous to assign the Debtor into bankruptcy for the purpose of permitting the trustee in bankruptcy to efficiently exercise its statutory investigatory and recovery rights pursuant to the BIA, and to administer the Somani Estate in a more efficient and orderly manner.
61. In addition, a bankruptcy will provide a ready-made process for the distribution to unsecured creditors, should such distributions be available.
62. Deloitte is prepared to act as the bankruptcy trustee of the Somani Estate, if such an assignment is permitted by the Court.

63. The Receiver also proposes that it be authorized to transfer \$30,000 to Deloitte, in its capacity as proposed trustee in bankruptcy, to fund the administration of the proposed bankruptcy of the Somani Estate.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

64. Attached as **Appendix "M"** is a cumulative Statement of Receipts and Disbursements for the period December 13, 2019 to February 10, 2020, together with interim activity for the period January 24, 2020 to February 10, 2020. As at February 7, 2020, the closing cash balance was approximately \$4,534,113, which includes receipt of \$2,731,297 on January 27, 2020 in respect of the liquidation of U.S. equities held at National Bank.

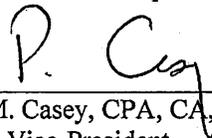
RECEIVER'S RECOMMENDATIONS

65. For the reasons set out above, the Receiver recommends that the Court make an Order:
- (a) approving this Report and the activities of the Receiver as described herein;
 - (b) authorizing but not obligating the Receiver to file an assignment in bankruptcy for the Somani Estate under the BIA;
 - (c) authorizing Deloitte to act as trustee in bankruptcy of the Somani Estate;
 - (d) authorizing the Receiver to transfer \$30,000 from the within receivership proceedings to Deloitte, in its capacity as proposed trustee in bankruptcy, to fund the administration of the proposed bankruptcy proceedings; and
 - (e) Approving the Receiver's Statement of Receipts and Disbursements for the period January 24, 2020 to February 10, 2020.

All of which is respectfully submitted at Toronto, Ontario this 11th day of February, 2020.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the
Court-appointed receiver of
certain assets and property of the
Estate of Naseem Somani,
and not in its personal or corporate capacity

Per:



Paul M. Casey, CPA, CA, FCIRP, LIT
Senior Vice-President



Stefano Damiani, CPA, CA, CIRP, LIT
Vice-President

ROYAL BANK OF CANADA

-and- AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI

Applicant

Respondent

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

**PROCEEDING COMMENCED AT
TORONTO**

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

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Lawyers for Deloitte Restructuring Inc., in its capacity as Court-
appointed Receiver of certain assets and property of the Estate of
Naseem Somani

Tab A

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

THE HONOURABLE _____)

FRIDAY, THE 13TH DAY

)

)

OF DECEMBER, 2019



ROYAL BANK OF CANADA

Applicant

- and -

AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM SOMANI

Respondent

ORDER

(appointing Receiver)

THIS APPLICATION made by Royal Bank of Canada ("RBC") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and 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 (in such capacity, the "Receiver") without security, of: (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the "Somani Estate" or the "Debtor") held at National Bank of Canada and National Bank Financial (the "National Bank Property"); and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Blvd., Markham, Ontario (the "Real Property"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Roderick Moran sworn November 13, 2019 and the Exhibits thereto and on hearing the submissions of counsel for RBC, no one appearing for any

other person on the service list, although duly served as appears from the affidavit of service of Stefanie Lagace sworn November 26, 2019 and the affidavit of service of Bradley Cook sworn November 25, 2019 and on reading the consent of Deloitte to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of: (i) the National Bank Property; and (ii) the Real Property, 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 any 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 settle, extend or compromise any indebtedness owing to the Debtor;
- (f) 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;
- (g) 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;
- (h) 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;
- (i) 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 \$500,000.00, provided that the aggregate consideration for all such transactions does not exceed \$2,500,000.00; 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*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (j) 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;
- (k) 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;
- (l) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (m) 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;
- (n) 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; and
- (o) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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 and shareholders, 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, orders, corporate and accounting records, and any other papers, records and information 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 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 or 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.

NO PROCEEDINGS AGAINST THE RECEIVER

7. 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 except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. 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

9. 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

10. 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

11. 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.

RECEIVER TO HOLD FUNDS

12. 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 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.

PIPEDA

13. 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

14. 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*, 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

15. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, 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

16. 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, 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.

17. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its 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.

18. 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

19. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000.00 (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. 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.

20. 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.

21. 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.

22. 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

23. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) 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 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission.

24. 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

25. 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.

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

27. 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.

28. 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.

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 the Estate of Naseem Somani 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 (Commercial List) (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 _____, 20__.

Deloitte Restructuring Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

37829486.1

ROYAL BANK OF CANADA
DOCSTOR: 17717428

- and -

AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI

Applicant

Respondent

Court File No. CV-19-00631451-00CL

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

Proceedings commenced at Toronto

ORDER

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COUNSEL SLIP

COURT FILE

NO.: CV-19-631451-00CC

DATE: 13-DEC-2019

ROYAL BANK OF CANADA
vs

NO. ON LIST 5

TITLE OF
PROCEEDING

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JUDICIAL NOTES:

Dec 13, 2019

Receivership application. The debtor is requesting a brief adjournment to attempt to resolve the applicant's claim. The trouble is that the parties have been negotiating a resolution for a few months now and there has been no resolution. Based on counsel's submissions, I see no prospect that an adjournment will result in a resolution. Adjournment denied.

Based on the material filed and submissions of counsel, I'm satisfied that it is just and convenient to appoint a receiver over the Estate's securities and real property. Order signed by me.

LA Sattolo, J.

Tab B

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

BETWEEN:

ROYAL BANK OF CANADA

Plaintiff

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF
THE ESTATE OF NASEEM SOMANI**

Respondent

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.,
IN ITS CAPACITY AS RECEIVER
DATED JANUARY 27, 2020**

TABLE OF CONTENTS

| | |
|--|--------|
| INTRODUCTION | - 4 - |
| TERMS OF REFERENCE | - 5 - |
| BACKGROUND | - 6 - |
| RECEIVER'S ACTIVITIES | - 8 - |
| ESTATE INFORMATION..... | - 9 - |
| REAL PROPERTY..... | - 9 - |
| NATIONAL BANK PROPERTY | - 13 - |
| THE RECEIVER'S PROPOSED CLAIMS PROCEDURE | - 15 - |
| STATEMENT OF RECEIPTS AND DISBURSEMENTS..... | - 17 - |
| RECEIVER'S RECOMMENDATIONS..... | - 17 - |

APPENDICES

| APPENDIX | DESCRIPTION |
|----------|---|
| A | Appointment Order dated December 13, 2019 and Endorsement of Justice Pattillo dated December 13, 2019 |
| B | Occupancy Agreement dated January 13, 2020 re 106 Angus Glen Blvd., Markham, Ontario |
| C | Form of Listing Agreement as negotiated between the Realtor and the Receiver |
| D | Email Correspondence dated January 23, 2020 between Macdonald Sager Manis LLP and Borden Ladner Gervais LLP |
| E | Receiver's Form of Proposed Claims Procedure Order |
| F | Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020 |

INTRODUCTION

1. An application was made by Royal Bank of Canada (“**RBC**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver (the “**Receiver**”) of: (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the “**Somani Estate**” or the “**Debtor**”) held at National Bank of Canada and National Bank Financial (together, “**National Bank**”) (the “**National Bank Property**”); and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario (the “**Real Property**” or “**106 Angus Glen**”, and together with the National Bank Property, the “**Property**”).
2. As described more particularly in this report, the Somani Estate is indebted to RBC pursuant to a mortgage on the Real Property and as a guarantor of a related entity’s credit facilities granted by RBC (the “**RBC Indebtedness**”).
3. By Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 13, 2019 (the “**Appointment Order**”) and the Endorsement of Justice Pattillo (the “**December 13 Endorsement**”), Deloitte was appointed as the Receiver of the Property. Copies of the Appointment Order and the December 13 Endorsement are attached hereto as **Appendix “A”**.
4. The Appointment Order, among other things, authorized the Receiver to market any or all of the Property including 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 sole discretion may deem appropriate.
5. The purpose of this first report of the Receiver (“**Report**”) is to:
 - (a) provide the Court with additional information in respect of the Property;
 - (b) provide the Court with an evidentiary basis to make an Order or Orders:
 - (i) approving this Report and the activities of the Receiver, including steps taken in dealing with the Property, as described in this Report;
 - (ii) requiring Ayaz Somani to provide to the Receiver within five (5) days of the date of the Order, a list of all persons whom Ayaz Somani has reason to assert a general creditor claim against the Somani Estate, together with a list of all assets on hand when the executor took office, a list of all debts of the Somani Estate, identifying

debts as at August 30, 2019 and all payments, distributions and transfers of property of the Somani Estate and a list of the remaining assets of the Somani Estate;

- (iii) a further Order approving the proposed claims procedure to identify and determine the claims of the creditors of the Somani Estate (the “**Claims Procedure**”) and the Receiver’s proposed Claims Procedure Order, and authorizing and directing the Receiver to implement the Claims Procedure; and
- (iv) Approving the Receiver’s Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020.

TERMS OF REFERENCE

6. In preparing this Report, the Receiver has been provided with, and has relied upon unaudited, draft and/or internal financial information, certain books and records, discussions with the Executor, Estate Legal Counsel and Estate Tax Advisor (all as defined below), together with information from representatives of National Bank and Realtors (as defined below) (collectively, the “**Information**”). Except as described in this Report:
 - (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, 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 Report in its capacity as a Court-appointed Receiver to support the Court’s approval of the Receiver’s activities and other relief being sought. Parties using the Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.
7. Unless otherwise stated, all dollar amounts contained in the Report are expressed in Canadian dollars.
8. Unless otherwise provided, all other capitalized terms not otherwise defined in this Report are as defined in the Appointment Order.

BACKGROUND

Overview

9. The Somani Estate is the testamentary estate of Naseem Ayaz Somani ("**Naseem**"), who was the spouse of Ayaz Madat Somani ("**Ayaz**"). Ayaz is the Estate Trustee and Executor of the will of the Somani Estate.
10. Naseem was a long-serving senior executive of Dynacare, a leading Canadian health and laboratory services company which is a subsidiary of US-based Laboratory Corporation of America Holdings ("**LabCorp**"), until retiring as its Chief Executive Officer in July 2018. Naseem passed away on March 17, 2019 ("**Date of Death**"). Naseem was the owner of 106 Angus Glen and the National Bank Property. Naseem and Ayaz have two adult children.
11. Ayaz, together with Karim Suleman ("**Suleman**"), are the sole directors of and officers of AVG (OEAM) Inc. ("**AVG**"), a privately-owned Ontario corporation headquartered in Toronto. AVG is directly indebted to RBC in connection with certain credit facilities (the "**Credit Facilities**") made available by RBC to AVG pursuant to and under the terms of a loan agreement dated September 13, 2017 (as subsequently amended, replaced, restated or supplemented from time to time, including by the amendments dated February 14, 2018 and June 22, 2018, the "**Credit Agreement**"). As security for AVG's obligations to RBC, including, without limitation, AVG's obligations under the Credit Agreement, the Somani Estate provided security in favour of RBC, including, without limitation:
 - (a) A Guarantee and Postponement of Claim of the obligations of AVG dated September 18, 2019, in the limited principal amount of \$5,875,000, in favour of RBC (the "**Guarantee**");
 - (b) A security agreement dated September 25, 2019 (the "**Security Agreement**"), which granted the Applicant a security interest in the National Bank Property and all proceeds thereof; and
 - (c) A collateral charge/mortgage in favour of the Applicant, in the principal amount of \$5,875,000, registered on title to the Real Property on September 19, 2019 (the "**Charge**"). This is in addition to a prior mortgage registered on 106 Angus Glen by RBC.
12. The Receiver understands that the Somani Estate is represented by the following professionals:

- (a) Howard Manis of Macdonald, Sager, Manis LLP (“**Manis**”) acts as legal counsel to both the Somani Estate and Ayaz;
- (b) Bruce Drake of Bruce Drake Law Office and Hooey Remus LLP (“**Drake**”, and together with Manis, “**Estate Legal Counsel**”) acts as legal counsel on estate legal matters; and
- (c) Stella Gasparro of MNP LLP (“**MNP**” or the “**Estate Tax Advisor**”) provides estate tax services to Ayaz as estate trustee.

Assets and Creditors

- 13. Acquired as a newly constructed home in 2007, 106 Angus Glen is a luxury residential property totaling approximately 5,352 square feet plus a finished basement, and backing onto Angus Glen Golf Club. We understand from Ayaz that 106 Angus Glen was the principal residence of Naseem and the Somani family home. As at the date of the Appointment Order, Ayaz and his adult son were the occupants of 106 Angus Glen.
- 14. As at the date of the Appointment Order, the National Bank Property consists of cash, cash equivalents, equities and mutual funds held in Canadian and US currencies.
- 15. The Receiver has not been provided with a list of creditors of the Somani Estate.
- 16. The Receiver issued a Notice and Statement of Receiver (defined below) disclosing RBC and certain parties, which the Receiver deemed as potential creditors.
- 17. As described later in this Report, the Receiver has obtained a copy of Estate Information Return (the “**EAT**”) dated December 5, 2019 which was filed with the Ontario Ministry of Finance. The EAT discloses only two assets with the following corresponding fair market values: (i) real property of \$3.66 million, and (ii) a bank account held at National Bank with a balance of \$100,000 as at the Date of Death.
- 18. The EAT does not disclose additional assets and accounts held at National Bank, including investments, RRSPs, TFSAs at the Date of Death, nor does it disclose other accounts potentially held at other financial institutions. No reasons and additional comments were provided by the Estate Trustee in this regard.

RECEIVER'S ACTIVITIES

19. The Receiver has undertaken the following activities in accordance with the terms of the Appointment Order:

- (a) Caused the Appointment Order to be registered on title in respect of 106 Angus Glen;
- (b) Provided notice of the Receiver's appointment to Roughly Insurance Brokers Ltd. ("**Roughly Insurance**") to confirm and renew insurance coverage for 106 Angus Glen;
- (c) Made requests to Ayaz, Estate Legal Counsel and the Estate Tax Advisor in respect of assets, creditors, tax and other information in connection with the Somani Estate;
- (d) Attended at 106 Angus Glen to meet with Ayaz and facilitate site tours and initial consultations with six (6) real estate brokerages (each a "**Realtor**", and together "**Realtors**"), obtained Listing Proposals, and has negotiated terms of a Listing Agreement acceptable to the successful realtor and the Receiver, as described in greater detail later in this Report;
- (e) Entered into the Occupancy Agreement (as defined below) with Ayaz and his adult son for interim occupancy of 106 Angus Glen;
- (f) Issued a receivership notification letter to National Bank, corresponded with its internal legal department and the respective wealth management advisor, obtained access and login credentials to the Somani Estate's online platform with National Bank, consulted with National Bank and the Estate Tax Advisor in respect of a disposition strategy of the National Bank Property, provided trading instructions and requested proceeds be directed to the Receiver;
- (g) Opened a new bank trust account in the name of the Receiver;
- (h) Issued its statutory Notice and Statement of Receiver (the "**Notice to Creditors**") pursuant to subsections 245(1) and 246(2) of the BIA, which reflected the limited information available to the Receiver. In addition to RBC, the Notice to Creditors was also mailed to potential creditors out of caution, including Canada Revenue Agency ("**CRA**"), the City of Markham and known utility service providers;
- (i) Retained Borden Ladner Gervais LLP ("**BLG**") as its independent legal counsel; and
- (j) Addressed various additional matters as they arose from time to time.

ESTATE INFORMATION

20. The Receiver has made numerous requests to Ayaz and Estate Legal Counsel for information in respect of the Somani Estate. As at the date of this Report, the Receiver is not in possession of a list of creditors, assets and other sufficient information to allow for an assessment of whether the estimated net proceeds from the realization of the Property are sufficient to satisfy the obligations to RBC.
21. On December 18, 2019, the Receiver wrote to Estate Legal Counsel setting out an information request listing. By responding letter dated December 19, 2019, Estate Legal Counsel advised that it was not in possession of much of the requested information. On January 15, 2020, the Receiver issued a follow up request in writing to Estate Legal Counsel in connection with a large volume of information, which remains outstanding following an initial response from Estate Legal Counsel on December 19, 2019. On January 22, 2020, Drake advised the Receiver that: *“At the moment, I have no further information on the estate or its assets beyond what I supplied to you through Mr. Manis in response to your initial request. The estate trustee has not asked me to take any of the further steps usually taken in the administration of the estate so I cannot respond to your requests for information.”*
22. The Estate Tax Advisor has advised the Receiver that it continues to compile historical tax information and transaction details from Naseem’s former personal tax accountant and Ayaz. In addition, the Estate Tax Advisor advised that it is also seeking an accounting of Naseem’s stock options from Dynacare finance personnel and corresponding realization activity. The Estate Tax Advisor anticipates that outstanding tax returns for the Somani Estate will not be filed until at least late February 2020 or March 2020 subject to availability of information. The Estate Tax Advisor undertook to continue providing additional tax information to the Receiver in due course.
23. The Receiver understands that the Estate Trustee has not filed an updated EAT as at the date of this Report.

REAL PROPERTY

Overview

24. As set out earlier in this Report, 106 Angus Glen is currently occupied by Ayaz and his adult son.

25. Immediately following the Appointment Order, the Receiver made requests for information in respect of the Real Property and notified Ayaz and Manis of its intention to schedule Realtor site visits.
26. Subsequently, the Receiver obtained copies of certain insurance, property tax and utility documentation, and Ayaz agreed to provide access to 106 Angus Glen to the Receiver and Realtors on January 8, 2020 from 10:00 a.m. to 12:00 p.m.

Occupancy Agreement

27. On January 13, 2020, Ayaz, his adult son, and the Receiver executed an interim occupancy agreement (the “**Occupancy Agreement**”) in respect of 106 Angus Glen. A copy of the Occupancy Agreement (with the name of the adult son of Ayaz redacted), is attached hereto as **Appendix “B”**. The Occupancy Agreement contemplates, among other things, the following:
 - (a) continued payment of property taxes and utility, insurance, cleaning, maintenance and other costs by the occupants in the ordinary course, including providing a security deposit in the amount of \$10,000 (the “**Occupancy Security Deposit**”);
 - (b) vacant possession by no later than February 15, 2020 or earlier date (the “**Vacant Possession Date**”) upon a Termination Event (as defined in the Occupancy Agreement), including the consent to a form of Order and Writ of Possession in the event that the Real Property is not vacated in accordance with the Occupancy Agreement; and
 - (c) cooperation in respect of the Receiver’s marketing efforts, including, among other things, reasonable access by Realtors (including staging consultants), a home inspection services provider and a property manager.
28. Subsequently, the Occupancy Security Deposit was delivered to the Receiver and Roughly Insurance had confirmed payment of the insurance premium for the renewal period effective January 16, 2020.

Realtor Consultations, Listing Proposals and Selection

29. On January 8, 2020, the Receiver also obtained initial feedback from Realtors at the site visit, and followed up with a scope for a Listing Proposal with a January 10, 2020 deadline.

30. On January 10, 2020, all six Realtors submitted Listing Proposals to the Receiver. Following a detailed examination of the Listing Proposals, the Receiver shortlisted four (4) Realtors.
31. During the week of January 13, 2020, the Receiver sought clarification from the Realtors in connection with their respective Listing Proposals, and to apprise them of the pending vacant possession and any implications with respect to the respective marketing timelines and approaches.
32. On January 20, 2020, the Receiver selected Century 21 Leading Edge Realty Inc. o/a The Tar Team (“**Tar**”) as the realtor for the marketing of 106 Angus Glen. Tar is a specialist in the area of Markham, Unionville, and Stouffville, with particular depth in the luxury home segment and is experienced in estate sales. The Receiver amended the Ontario Real Estate Association (“**OREA**”) standard form of exclusive listing agreement and negotiated terms acceptable to both Tar and the Receiver (the “**Listing Agreement**”), a copy of which is attached hereto as **Appendix “C”**. On January 25, 2020, the Receiver obtained a copy of the Listing Agreement, as executed by Tar.

Marketing Timeline

33. The Receiver is of the view that 106 Angus Glen should be marketed immediately following the Vacant Possession Date. The Receiver has consulted with Tar in respect of its estimated marketing period sufficient to expose the home and an appropriate listing price, and taking into consideration other luxury homes, which are currently for sale in the immediate and neighbouring areas.
34. In advance of the Vacant Possession Date, the Receiver intends to prepare for the marketing of 106 Angus Glen, including, among other things:
 - (a) Arranging a meeting between Tar and its staging consultant at 106 Angus Glen to commence planning for furniture and decorations to be installed for staging purposes immediately following the Vacant Possession Date, and to determine the need for modest repairs and painting to be undertaken, if necessary, prior to or concurrently with staging;
 - (b) Commissioning an independent home inspection report in respect of 106 Angus Glen;
 - (c) Reviewing Tar’s draft mailing plan for the upcoming marketing launch, together with drafts of proposed marketing materials and flyers, including advertisements in relevant online and print publications;

- (d) Drafting an amended form of Agreement of Purchase and Sale based on the OREA template for use by prospective purchasers, and which reflects terms and conditions applicable to this Court-supervised receivership sale;
 - (e) Confirming with Tar its intended dates for open houses and other targeted showings, as necessary;
 - (f) Establish an ongoing reporting protocol in respect of Tar's marketing activities and other observations;
 - (g) Review insurance options with a qualified insurance broker in respect of any necessary changes to insurance coverage upon vacant possession;
 - (h) Considering the engagement of a third-party property manager;
 - (i) Confirming the Occupants' timing for moving from the premises; and
 - (j) Retaining a locksmith to change the locks immediately after the Vacant Possession Date, and other security measures.
35. The sale will be on an "as is, where is" basis, and the prospective purchaser will be solely responsible for inspecting 106 Angus Glen and satisfying itself as to title. The Receiver will not provide any representations or warranties with respect to title, condition, description, fitness, quality, quantity or any other matter or thing in respect of 106 Angus Glen.
36. In the event of multiple offers received on one date, the highest or best offer may not necessarily be accepted by the Receiver. The Receiver reserves its right not to accept any offer or to vary the terms of or terminate the marketing of 106 Angus Glen. The Receiver reserves the right to deal with one or more offerors to the exclusion of others.
37. The Receiver's independent legal counsel will prepare any required closing documentation.

Ayaz Potential Refinancing Communications

38. Representations of potential refinancing efforts have been made to the Receiver by Ayaz since December 2019. During the Receiver's meeting with Ayaz on January 8, 2020, the Receiver advised Ayaz that time is of the essence and that the Receiver intends to market and sell 106 Angus Glen in accordance with the Appointment Order.

39. On January 23, 2020, the Receiver attended a teleconference call with Estate Legal Counsel and other counsel and was advised that Ayaz was seeking a refinancing of the “full value of the property”. Estate Legal Counsel did not propose a specific amount for the Receiver’s consideration, but advised that funds could be remitted by January 31, 2020.
40. The Receiver and its counsel have corresponded with counsel for Ayaz in respect of these activities and the timing of entering into a Listing Agreement.
41. Attached hereto as **Appendix “D”** is email correspondence dated January 23, 2020 from Estate Legal Counsel and a reply of the same date by BLG.
42. By email dated January 24, 2020 at 5:08 p.m., Estate Legal Counsel wrote to the Receiver, BLG, and counsel to RBC, with certain details on a potential refinancing. The Receiver will seek additional information and clarification from Estate Legal Counsel and the prospective lender during the week of January 27, 2020. However, the Receiver intends to execute the Listing Agreement and continue with its planned marketing activities with Tar immediately following the January 31, 2020 Court attendance, assuming that a satisfactory refinancing cannot be completed by such date, which takes into account the interests of all stakeholders in the Somani Estate.

NATIONAL BANK PROPERTY

43. The Receiver understands that the Somani Estate’s wealth management accounts with National Bank were first opened in 2018, following a transfer of wealth management accounts with two different financial institutions.
44. Reference is made to paragraph 10 b) of the Responding Application Record returnable December 13, 2019 filed by Estate Legal Counsel (the “**December 13 Responding Materials**”), which disclosed National Bank Property of approximately US \$2,962,536 and Cdn \$532,325 as at November 30, 2019. Copies of certain National Bank account statements detailed contents of the National Bank Property were attached as Exhibit “B” to the December 13 Responding Materials, which also disclosed that largest single holding to be 10,365 common shares of LabCorp (the “**LabCorp Shares**”) with a market value as at November 30, 2019 of US \$1,785,786. The Receiver understands that the LabCorp Shares were derived from stock options earned by Naseem during her employment with Dynacare.
45. Immediately following the date of the Appointment Order, the Receiver wrote to National Bank to notify them of its appointment and to request access to information.

46. National Bank has cooperated with the Receiver's requests. Moreover, the Receiver has obtained access and login credentials to the National Bank's online platform containing details and historical monthly statements in respect of the Somani Estate's wealth management accounts. The Receiver also held initial consultations with National Bank in respect of an appropriate disposition strategy.
47. On December 24, 2019, Ayaz requested that the Receiver communicate with the Estate Tax Advisor in respect of potential tax considerations prior to a liquidation of the National Bank Property. On December 27, 2019, the Receiver and the Estate Tax Advisor held an initial telephone discussion to discuss the status of available tax information and the Receiver's intended course of action. The Receiver agreed to temporarily defer the liquidation of the National Bank Portfolio for the purpose of the Estate Tax Advisor reviewing tax efficient options available to the Somani Estate. Following additional communications, the Estate Tax Advisor advised the Receiver on separate dates that it had discussed a preliminary tax assessment with Ayaz, which did not anticipate significant tax savings from alternative options. Consequently, the Receiver provided instructions to National Bank as follows:
- (a) On January 9, 2020, the Receiver requested that all Canadian and US currency cash and cash equivalents be collapsed and consolidated into one Canadian currency bank account. The sum of \$1,779,386 has since been transferred to the Receiver's trust account;
 - (b) On January 17, 2020, the Receiver requested the disposition of Canadian equity securities. Net proceeds totaling \$13,248 were subsequently delivered to the Receiver's trust account; and
 - (c) On January 22, 2020, the Receiver further consulted with National Bank with respect to a disposition strategy of the US securities, including the LabCorp Shares. As at the date of this Report, National Bank has confirmed that the US securities have been sold and are estimated to cash settle by January 27, 2020 with net proceeds of approximately US \$2,081,000. On January 24, 2020, National Bank has advised that it has converted the balance to Canadian currency, and anticipates the amount of approximately Cdn \$2,730,000 will be wired to the Receiver's trust account on January 27, 2020. The Receiver will account for receipt of the remaining net proceeds in a future Statement of Receipts and Disbursements.
48. In reviewing available transaction history of the Somani Estate's accounts with National Bank, the Receiver identified various RRSP and TFSA spousal transfers booked on August 15, 2019 totaling

approximately \$767,000 and \$65,000, respectively. The status of those assets and any proceeds from disposition are unknown to the Receiver at this time.

49. The EAT disclosed a National Bank bank account (#17031-00-101-08) (the “**NB Bank Account**”) holding \$100,000 as at the Date of Death. The Receiver has obtained and reviewed copies of bank statements for this account, and noticed several significant transfers and withdrawals were made in the months of June, September, October and November 2019, and is currently seeking supporting details in respect of those transactions. There is a balance of approximately \$1,000 in the NB Bank Account as of the date of this Report.
50. The Receiver has also reviewed another account statement, which appears to possibly be held jointly with other family members for a line of credit of approximately \$408,000, as at December 30, 2019, and has made inquiries to National Bank for more information.
51. The Receiver will continue to seek additional information from National Bank concerning the Somani Estate.

THE RECEIVER’S PROPOSED CLAIMS PROCEDURE

52. The Receiver is not currently able to determine the nature and quantum of the claims that creditors may have as against the Somani Estate, including claims as at August 30, 2019. Accordingly, the Receiver proposes a process be undertaken that will assist in the identification and quantification of the claims of the creditors against the Somani Estate.
53. The Claims Procedure Order attached hereto as **Appendix “E”** establishes a comprehensive process for the identification and determination of claims, including provisions regarding notice of the Claims Procedure, the filing of proofs of claim by the relevant claims bar date, a mechanism for review and resolution of proofs of claim and the adjudication of potential disputes. The Claims Procedure, provided for by the Claims Procedure Order, will provide for a fair, efficient and transparent process.
54. The Claims Procedure defines “General Creditor Claim” to include both a “Pre-Receivership Claim” and a “Post-Receivership Claim”.
55. The Receiver will publish a Notice to General Creditor Claimants in The Globe and Mail (National Edition) describing the Claims Procedure and advising of the General Creditor Claims Bar Date within seven (7) days following the making of the Claims Procedure Order, and will publish a second advertisement in the following week.

56. As soon as practicable, but no later than eight (8) Business Days in following the Claims Procedure Order, the Receiver shall cause a "General Creditor Claims Package" to be sent to each party that appears on the Service List, or which has requested a General Creditor Claims Package, and to the last known address recorded in the records of the Debtor of any Person whom the Debtor has, at the date of the Claims Procedure Order, advised the Receiver is a Person who might assert a claim against the Debtor.
57. The "General Creditor Claims Package" consists of the "Notice to General Creditor Claimants", a blank "Proof of Claim", a "Proof of Claim Instruction Letter", and such other materials as the Receiver may consider appropriate or desirable.
58. The proposed Claims Procedure Order creates a "General Creditor Claims Bar Date" of 5:00 p.m. on March 31, 2020, for all claims. In the event that a Proof of Claim, including particulars of the Claim, is not received by the Receiver on or before the General Creditor Claims Bar Date, a claimant is forever barred, estopped and enjoined from asserting or enforcing any such claim all such claims shall be forever extinguished, will not be entitled to receive further notice with respect to the Claims Process or these proceedings, and will not be permitted to participate in any distribution under any plan on account of such claim(s).
59. The Receiver will review all proofs of claim delivered to the Receiver by the Claims Bar Date and shall accept, revise or reject each such proof of claim. If the Receiver disputes a proof of claim, in whole or in part, the Receiver shall send to the claimant a Notice of Revision or Disallowance indicating the reasons for the revision or disallowance.
60. A claimant may deliver a "Notice of Dispute of Revision or Disallowance" setting out the reasons for the dispute to the Receiver within twenty (20) days after that date on which the claimant is deemed to receive the Notice of Revision or Disallowance, or such other date as may be agreed to by the Receiver in writing.
61. In the event that a dispute raised in a Notice of Dispute of Revision or Disallowance is not settled within a time period or in a manner satisfactory to the Receiver, the Receiver shall refer the dispute raised in the Notice of Dispute of Revision or Disallowance to a Claims Officer or the Court for adjudication at its election. For greater certainty, any party may file additional evidence, documentation, reports or information prior to any hearing to resolve the issues raised in a Notice of Dispute of Revision or Disallowance and no party will object to the filing of such additional evidence on the basis that such evidence, documentation, report or information was not included in the initial Proof of Claim, or Notice of Revision or Disallowance.

62. Claims denominated in U.S. dollars are to be converted to Canadian dollars at the rate of 1.3183, being the applicable Bank of Canada exchange rate as at the date of the Appointment Order.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

63. Attached as **Appendix "F"** is an interim Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020. As at January 23, 2020, the closing cash balance was approximately \$1,802,532, which includes receipt of the following:
- (a) the sum of \$1,779,387 in respect of the transfer of all cash and cash equivalents held at National Bank, which were directed to the Receiver;
 - (b) the amount of \$13,249 in respect of the liquidation of Canadian equities held at National Bank; and
 - (c) the amount of \$10,000 in respect of the Occupancy Security Deposit.
64. The Receiver will report on future recoveries from the disposition of the remaining National Bank Property in due course.

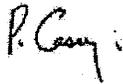
RECEIVER'S RECOMMENDATIONS

65. For the reasons set out above, the Receiver recommends that the Court make two Orders:
- (a) approving this Report and the activities of the Receiver, including steps taken in dealing with the Property, as described in this Report;
 - (b) requiring Ayaz Somani to provide to the Receiver within five (5) days of the date of this Order, a list of all persons whom Ayaz Somani has reason to assert a general creditor claim against the Somani Estate, together with a list of all assets on hand when the executor took office, a list of all debts of the Somani Estate, a list of all debts of the Somani Estate, identifying debts as at August 30, 2019 and all payments, distributions and transfers of property of the Somani Estate and a list of the remaining assets of the Somani Estate;
 - (c) approving the proposed Claims Procedure to identify and determine the claims of the creditors of the Somani Estate and the Receiver's proposed Claims Procedure Order, and authorizing and directing the Receiver to implement the Claims Procedure; and
 - (d) Approving the Receiver's Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020.

All of which is respectfully submitted at Toronto, Ontario this 27th day of January, 2020.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the
Court-appointed receiver of
certain assets and property of the
Estate of Naseem Somani,
and not in its personal or corporate capacity

Per:



Paul M. Casey, CPA, CA, FCIRP, LIT
Senior Vice-President



Stefano Damiani, CPA, CA, CIRP, LIT
Vice-President

ROYAL BANK OF CANADA

-and- AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI

Applicant

Respondent

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

**PROCEEDING COMMENCED AT
TORONTO**

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

BORDEN LADNER GERVAIS LLP

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Lawyers for Deloitte Restructuring Inc., in its capacity as Court-
appointed Receiver of certain assets and property of the Estate of
Naseem Somani

Tab C

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

THE HONOURABLE)
JUSTICE Justice C.A. Gilmore)
FRIDAY, THE 31st
DAY OF JANUARY, 2020

BETWEEN:



ROYAL BANK OF CANADA

Applicant

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM
SOMANI**

Respondent

ORDER

THIS MOTION, made by Deloitte Restructuring Inc., in its capacity as court-appointed receiver (the "**Receiver**") of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the "**Somani Estate**") held at National Bank of Canada and National Bank Financial; and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Receiver's Motion Record and the first report of the Receiver dated January 27, 2020 and the appendices thereto (the "**First Report**"), and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, no one else appearing although duly served as appears from the affidavit of service of Mariela Adriana Gasparini sworn January 27, 2020, filed:

SERVICE

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.

DELIVERY OF LIST OF ASSETS AND DEBTS

2. **THIS COURT ORDERS** that Ayaz Somani provide to the Receiver within five (5) days of the date of this Order:

- (a) a list of all persons whom Ayaz Somani has reason to believe may assert a general creditor claim against the Somani Estate together with the last known address of each such person,
- (b) a list of all assets on hand when the executor took office,
- (c) a list of all debts of the Somani Estate identifying debts as at August 30, 2019,
- (d) a list of all payments, distributions and transfers of property of the Somani Estate from its inception, and
- (e) a list of the remaining assets of the Somani Estate.

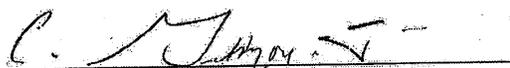
ACTIVITIES OF THE RECEIVER

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

STATEMENT OF RECEIPTS AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period from December 13, 2019 to January 23, 2020 be and is hereby approved.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:
JAN 31 2020



PER / PAR: 

ROYAL BANK OF CANADA

- and -

**AYAZ SOMAN IN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI**

Court File No: CV-19-00631451-00CL

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO**

ORDER

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Tel: (416) 367-6037
Email: tmcnaughton@blg.com

Lawyers for Deloitte Restructuring Inc.

Tab D

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

THE HONOURABLE)
JUSTICE)
Justice C.A. Gilmore)

FRIDAY, THE 31st
DAY OF JANUARY, 2020

ROYAL BANK OF CANADA

Applicant

- and -



**YAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM
SOMANI**

Respondent

CLAIMS PROCEDURE ORDER

THIS MOTION, made by **DELOITTE RESTRUCTURING INC.**, (“**Deloitte**”) in its capacity as Court-appointed receiver (in such capacities, the “**Receiver**”) of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the “**Somani Estate**” or the “**Debtor**”) held at National Bank of Canada and National Bank Financial; and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the First Report of the Receiver dated January 27, 2020 (the “**First Report**”) filed, and on hearing the submissions of counsel for the Receiver and counsel for the Applicant, no one else appearing although duly served as appears from the Affidavit of Service of Mariela Adriana Gasparini sworn January 27, 2020.

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. **THIS COURT ORDERS** that any capitalized terms used and not defined herein shall have the meanings ascribed thereto in Schedule "A" hereto.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein, and any reference to an event occurring on a day that is not a Business Day shall mean the next following day that is a Business Day.

4. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation", all references to the singular herein include the plural, the plural include the singular, and any gender includes all genders.

GENERAL PROVISIONS

5. **THIS COURT ORDERS** that any Claim denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada exchange rate in effect at the Receivership Date. For reference, the exchange rate that will be applied to Claims denominated in U.S. dollars is 1.3183 CAD/USD.

6. **THIS COURT ORDERS** that notwithstanding any other provisions of this Order, the solicitation by the Receiver of Proofs of Claim, and the filing or deemed submission by any Claimant of any Proof of Claim shall not, for that reason only, grant any Person any rights, including without limitation, in respect of the nature, quantum and priority of its Claims or its standing in the Receivership Proceedings, except as specifically set out in this Order.

7. **THIS COURT ORDERS** that the Receiver is hereby authorized to use its reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms delivered hereunder are completed and executed and the time in which they are submitted, and may, where the Receiver is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order, including in respect of the completion, execution and time of delivery of such forms.

8. **THIS COURT ORDERS** that amounts claimed in Assessments shall be subject to this Order and there shall be no presumption of validity or deeming of the amount due in respect of the Claim set out in any Assessment.

RECEIVER'S ROLE

9. **THIS COURT ORDERS** that, in addition to its prescribed rights, duties, responsibilities and obligations under the Receivership Order and any other orders of the Court in these proceedings, the Receiver is hereby directed and empowered to implement the Claims Process set out herein and to take such other actions and fulfill such other roles as are authorized by this Order or incidental thereto.

10. **THIS COURT ORDERS** that the Receiver shall (i) have all of the protections given to it by the BIA, the Receivership Order, any other orders of the Court in these proceedings, and this

Order, or as an officer of the Court, including the stay of proceedings in its favour; (ii) incur no liability or obligation as a result of the carrying out of the provisions of this Order, including in respect of its exercise of discretion as to the completion, execution or time of delivery of any documents to be delivered hereunder, other than in respect of its gross negligence or wilful misconduct; (iii) be entitled to rely on the books and records of the Debtor and any information provided by the Debtor, all without independent investigation; and (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

NOTICE OF CLAIMS AND CLAIMS PROCESS

11. **THIS COURT ORDERS** that as soon as practicable, but no later than eight (8) Business Days in following this Order, the Receiver shall cause a General Creditor Claims Package to be sent to:

- (a) each party that appears on the Service List or which has requested a General Creditor Claims Package; and
- (b) to the last known address recorded in the records of the Debtor of any Person whom the Debtor has, at the date of this Order, advised the Receiver is a Person who might assert a General Creditor Claim against the Debtor.

12. **THIS COURT ORDERS** that:

- (a) the Receiver shall, no later than seven (7) days following the making of this Order, cause the Notice to General Creditor Claimants to be published in The Globe and Mail (National Edition) twice with the second publication in the week consecutive to the first, and

- (b) upon complying with the obligations in subparagraph 12(a) the Receiver shall be entitled to all the protections referenced in paragraph 10 of this Order but also the protections available to the executor of a testamentary estate who has properly advertised for creditors of that estate.

13. **THIS COURT ORDERS** that to the extent any Claimant requests documents or information relating to the Claims Process prior to the General Creditor Claims Bar Date, the Receiver shall forthwith send such Claimant a General Creditor Claims Package, or otherwise respond to the request for documents or information as the Receiver may consider appropriate in the circumstances. If the Receiver becomes aware of any further General Creditor Claims after the mailing contemplated in paragraph 11, the Receiver shall forthwith send such potential General Creditor Claimant a General Creditor Claims Package.

14. **THIS COURT ORDERS** that the Claims Process and the forms of Notice to General Creditor Claimants, Proof of Claim Instruction Letter, Proof of Claim, Notice of Revision or Disallowance, Notice of Dispute of Revision or Disallowance, are hereby approved, subject to any minor non-substantive changes to the forms as the Receiver may consider necessary or desirable to be made from time to time.

15. **THIS COURT ORDERS** that the sending of the General Creditor Claims Package to the applicable Persons as described above, and the publication of the Notice to General Creditor Claimants, in accordance with this Order, shall constitute good and sufficient service and delivery of notice of this Order, and the General Creditor Claims Bar Date on all Persons who may be entitled to receive notice and who may wish to assert a Claim, and no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Order.

FILING OF PROOFS OF CLAIM

Pre-Receivership/Post-Receivership Claims

16. **THIS COURT ORDERS** that any General Creditor Claimant that intends to assert a Pre-Receivership Claim relating to the Pre-Receivership Period, or a Post-Receivership Claim, shall file a Proof of Claim with the Receiver on or before the General Creditor Claims Bar Date. For the avoidance of doubt, a Proof of Claim must be filed by every such General Creditor Claimant in respect of every such Post-Receivership Claim and every such Pre-Receivership Claim relating to the Pre-Receivership Period, regardless of whether or not a legal proceeding in respect of such Pre-Receivership Claim has been previously commenced.

17. **THIS COURT ORDERS** that any General Creditor Claimant that does not file a Proof of Claim, including a Particulars of the Claim, so that such Proof of Claim is not received by the Receiver on or before the General Creditor Claims Bar Date, or such later date as the Receiver may agree in writing or the Court may otherwise direct:

- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any such (i) Pre-Receivership Claim relating to the Pre-Receivership Period and (ii) Post-Receivership Claim, and all such Pre-Receivership Claims and Post-Receivership Claims shall be forever extinguished;
- (b) will not be entitled to receive further notice with respect to the Claims Process or these proceedings unless the Receiver and/or the Debtor become aware that such General Creditor Claimant has any other Claim; and
- (c) will not be permitted to participate in any distribution under any plan on account of such Pre-Receivership Claim(s), or Post-Receivership Claim(s).

General Creditor Proofs of Claim

18. **THIS COURT ORDERS** that the Receiver shall review each Proof of Claim submitted in accordance with this Order and received on or before the General Creditor Claims Bar Date, and shall allow, revise or reject each Claim set forth in each such Proof of Claim.

19. **THIS COURT ORDERS** that the Receiver shall notify the General Creditor Claimant who has delivered such Proof of Claim that such Claim has been revised or rejected and the reasons therefor, by sending a Notice of Revision or Disallowance. For greater clarity, the Receiver may reject a Claim and request further and better documents and evidence to be produced by the General Creditor Claimant to prove the amount and validity of any Claim.

20. **THIS COURT ORDERS** that any General Creditor Claimant who intends to dispute a Notice of Revision or Disallowance hereof shall:

- (a) deliver a completed Notice of Dispute of Revision or Disallowance, setting out the reasons for the dispute, to the Receiver by no later than twenty (20) days after the date on which the General Creditor Claimant is deemed to receive the Notice of Revision or Disallowance, or such other date as may be agreed to by the Receiver in writing; and
- (b) in the event that a dispute raised in a Notice of Dispute of Revision or Disallowance is not settled within a time period or in a manner satisfactory to the Receiver, the Receiver shall refer the dispute raised in the Notice of Dispute of Revision or Disallowance to a Claims Officer or the Court for adjudication at its election. For greater certainty, any party may file additional evidence, documentation, reports or information prior to any hearing to resolve the issues raised in a Notice of Dispute of Revision or Disallowance and no party will object to the filing of such additional

evidence on the basis that such evidence, documentation, report or information was not included in the initial Proof of Claim, or Notice of Revision or Disallowance.

21. **THIS COURT ORDERS** that where a General Creditor Claimant that receives a Notice of Revision or Disallowance does not file a completed Notice of Dispute of Revision or Disallowance by the time set out in paragraph 20(a), such General Creditor Claimant's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such General Creditor Claimant shall have no further right to dispute same.

22. **THIS COURT ORDERS** that the Receiver may refer any Claim to a Claims Officer or the Court for adjudication at its election by sending written notice to the applicable parties at any time.

CLAIMS OFFICER

23. **THIS COURT ORDERS** that any Person may be appointed by the Court from time to time, on application of the Receiver, be and are hereby appointed as a Claims Officer for the Claims Process.

24. **THIS COURT ORDERS** that a Claims Officer shall determine the validity and amount of disputed Claims in accordance with this Order and shall provide written reasons. A Claims Officer shall determine all procedural matters which may arise in respect of his or her determination of these matters, including the manner in which any evidence may be adduced. A Claims Officer shall have the discretion to determine by whom and to what extent the costs of any hearing before a Claims Officer shall be paid.

25. **THIS COURT ORDERS** that the Receiver and the General Creditor Claimant may, within ten (10) days of such party receiving notice of a Claims Officer's determination of the value

of a General Creditor Claimant's Claim, appeal such determination or any other matter determined by the Claims Officer in accordance with paragraph 24 or otherwise to this Court by filing a notice of appeal, and the appeal shall be initially returnable for scheduling purposes within ten (10) days of filing such notice of appeal.

26. **THIS COURT ORDERS** that, if no party appeals the determination of value of a Claim by a Claims Officer in accordance with the requirements set out in paragraph 25 above, the decision of the Claims Officer in determining the value of the Claim shall be final and binding upon the Debtor, the Receiver, and the Claimant, and there shall be no further right of appeal, review or recourse to the Court from the Claims Officer's final determination of a Claim.

NOTICE OF TRANSFEREES

27. **THIS COURT ORDERS** that, from the date of this Order until seven (7) days prior to the date fixed by the Court for any distribution in the Receivership Proceedings or any other proceeding, including a bankruptcy, leave is hereby granted to permit a Claimant to provide to the Receiver notice of assignment or transfer of a Claim to any third party, and that no assignment or transfer of a partial Claim shall be permitted.

28. **THIS COURT ORDERS** that, subject to the terms of any subsequent Order of this Court, if, after the Receivership Date, the holder of a Claim transfers or assigns the whole of such Claim to another Person, the Receiver shall not be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Receiver in writing and thereafter such transferee or assignee shall, for the purposes hereof, constitute the "Claimant" in respect of the whole of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in

respect of such Claim in accordance with this Order prior to receipt and acknowledgement by the Receiver of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Debtor may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claim assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Debtor.

SERVICE AND NOTICE

29. **THIS COURT ORDERS** that the Receiver may, unless otherwise specified by this Order, serve and deliver or cause to be served and delivered the General Creditor Claims Package, and any letters, notices or other documents, to the appropriate Claimants, or other interested Persons, pursuant to the E-Service Protocol and the service of documents in accordance with the E-Service Protocol shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure*, this Order shall constitute an order for substituted service pursuant to Rule 16.04. Subject to Rule 3.01(d) and paragraph 22 of the E-Service Protocol, service of documents in accordance with the E-Service Protocol will be effective on transmission.

30. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the E-Service Protocol is not practical, the Receiver is at liberty to serve, or distribute any documents or materials by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, or facsimile transmission to such persons at the address last shown on the records of the Receiver and that any such service or notice 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.

31. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered by a Claimant to the Receiver under this Order shall, unless otherwise specified in this Order, be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if delivered pursuant to the E-Service Protocol, or if not practicable, by prepaid ordinary mail, courier, personal delivery or facsimile transmission addressed to:

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of certain assets and property of the Estate of Naseem Somani

Attention: Stefano Damiani
Email: sdamiani@deloitte.ca
Fax: 416-601-6690

With a copy to BLG

Attention: Roger Jaipargas
Email: rjaipargas@blg.com
Fax: 416-367-6749

Subject to paragraphs 17 and 20(a) hereto, any such notice or communication delivered by a Claimant shall be deemed received upon actual receipt by the Receiver thereof during normal business hours on a Business Day, or if delivered outside of normal business hours, the next Business Day.

32. **THIS COURT ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary or registered mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or pursuant to the E-Service Protocol in accordance with this Order.

MISCELLANEOUS

33. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court to extend the time for any action which the Receiver is required to take if reasonably required to carry out its duties and obligations pursuant to this Order and for advice and directions concerning the discharge of its powers and duties under this Order or the interpretation or application of this Order.

34. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

35. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Debtor, the Receiver and their respective 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 Debtor and 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 Debtor and the Receiver and their respective agents in carrying out the terms of this Order.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:
JAN 31 2020



PER / PAR: *CD*

SCHEDULE A

DEFINED TERMS

- (a) “**Advisors**” means, collectively, any actuarial, financial, legal and other advisors and assistants;
- (b) “**Assessments**” means Claims of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority;
- (c) “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.
- (d) “**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (e) “**Claim**” means any right or claim of any Person against the Debtor, whether or not asserted, including in connection with any indebtedness, liability or obligation of any kind whatsoever of the Debtor to such Person, in existence on the Receivership Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including rights or claims with respect to any Assessment, any claim brought by any representative plaintiff on behalf of a class

in a class action, or contract, or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise against the Debtor with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which right or claim, including in connection with indebtedness, liability or obligation, is based in whole or in part on facts that existed prior to the Receivership Date, including any Claim arising through subrogation against the Debtor, (each, a **"Pre-Receivership Claim"**, and collectively, the **"Pre-Receivership Claims"**),

- (f) **"Claimant"** means any Person asserting a Claim, including without limitation, any General Creditor Claimant;
- (g) **"Claims Officer"** means the individuals designated by the Court pursuant to paragraph 23 of this Order;
- (h) **"Claims Process"** means the procedures outlined in this Order in connection with the solicitation and assertion of Claims against the Debtor;
- (i) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (j) **"E-Service Protocol"** means the E-Service Protocol adopted by the Commercial List and adopted by reference in the Receivership Order;
- (k) **"General Creditor Claim"** means a Claim and includes a Post-Receivership Claim;

- (l) **"General Creditor Claimant"** means a Person asserting a General Creditor Claim;
- (m) **"General Creditor Claims Bar Date"** means 5:00 p.m. on March 31, 2020;
- (n) **"General Creditor Claims Package"** means the document package which shall be disseminated by the Receiver to any potential General Creditor Claimant in accordance with the terms of this Order (including, if practicable, by way of email, where electronic addresses are known), consisting of the Notice to General Creditor Claimants, a blank Proof of Claim, a Proof of Claim Instruction Letter, and such other materials as the Receiver may consider appropriate or desirable;
- (o) **"Notice to General Creditor Claimants"** means the notice for publication by the Receiver, substantially in the form attached as Schedule "B" hereto, which shall include, without limitation a notice to all Claimants with potential General Creditor Claims;
- (p) **"Notice of Dispute of Revision or Disallowance"** means the form substantially in the form attached as Schedule "E" hereto;
- (q) **"Notice of Revision or Disallowance"** means the form substantially in the form attached as Schedule "F" hereto;
- (r) **"Order"** means this Claims Procedure Order;
- (s) **"Person"** means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate

investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

- (t) **"Pre-Receivership Period"** means the period prior to the Receivership Date;
- (u) **"Post-Receivership Claim"** means any claims arising during the Post-Receivership Period as a result of any notices of disclaimer or rescission delivered during the Post-Receivership Period by the Receiver to potential General Creditor Claimants to disclaim, rescind, terminate or breach any contract, lease or other agreement, whether written or oral, pursuant to the terms of the Receivership Order;
- (v) **"Post-Receivership Period"** means the period on or after the Receivership Date;
- (w) **"Proof of Claim"** means the proof of claim to be filed by General Creditor Claimants in respect of Pre-Receivership Claims substantially in the form attached as Schedule "D" hereto;
- (x) **"Proof of Claim Instruction Letter"** means the letter containing instructions for completing the Proof of Claim form, substantially in the form attached as Schedule "C" hereto;
- (y) **"Receivership Date"** means December 13, 2019;
- (z) **"Receivership Order"** means the Order made by Mr. Justice Pattillo on December 13, 2019.

(aa) **“Receivership Proceedings”** means the proceedings commenced pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 and the *Courts of Justice Act*, R.S.O. 1990, c. C-43 against the Debtor in Court File No. 19-00631451-00CL;

**SCHEDULE B
NOTICE TO CREDITORS AND OTHERS OF FILING OF CLAIMS AGAINST THE
ESTATE OF NASEEM SOMANI**

RE: NOTICE OF CLAIMS PROCESS AND CLAIMS BAR DATE IN *BANKRUPTCY AND INSOLVENCY ACT* PROCEEDINGS OF THE ESTATE OF NASEEM SOMANI ("SOMANI ESTATE")

PLEASE TAKE NOTICE that on January 31, 2020, the Ontario Superior Court of Justice (Commercial List) issued an order (the "**Claims Procedure Order**") in the receivership proceedings of the Somani Estate, commencing a claims procedure (the "**Claims Process**") for the purpose of identifying and determining all Claims against the Somani Estate. Capitalized terms used but not defined herein have the meanings ascribed to them in the Claims Procedure Order. Please review the Claims Procedure Order for the complete definitions of "**Claim**", "**Pre-Receiver Claim**", and "**Post-Receiver Claim**" to which the Claims Process applies.

The Claims Procedure Order requires that all Persons who assert or wish to assert a Claim against the Somani Estate, whether unliquidated, contingent or otherwise, **MUST file a Proof of Claim with Deloitte Restructuring Inc. in its capacity as Receiver of the Somani Estate (the "Receiver") on or before 5:00 p.m. (Toronto time) on March 31, 2020.**

The General Creditor Claims Bar Date is 5:00 p.m. (Toronto time) on March 31, 2020. Proofs of Claim in respect of Pre-Receiver Claims against the Somani Estate in respect of the Pre-Receiver Period (*i.e.*, Claims arising prior to December 13, 2019), **must be completed and filed with the Receiver on or before the General Creditor Claims Bar Date.**

Proofs of Claim in respect of Post-Receiver Claims (*i.e.*, claims arising during the Post-Receiver Period, which is on or after December 13, 2019), **must also be completed and filed with the Receiver on or before the General Creditor Claims Bar Date.**

Only Proofs of Claim **actually received** by the Receiver on or before 5:00 p.m. (Toronto time) on March 31, 2020 will be considered filed on time.

FAILURE TO FILE A PROOF OF CLAIM SO IT IS RECEIVED BY THE APPLICABLE CLAIMS BAR DATE WILL RESULT IN YOUR CLAIM BEING BARRED AND EXTINGUISHED FOREVER.

Pursuant to the Claims Procedure Order, General Creditor Claims Packages, including the form of Proof of Claim, will be sent by the Receiver to all known General Creditor Claimants.

Claimants requiring further information or claim documentation, or who wish to submit a Proof of Claim to the Receiver, may contact the Receiver at the following address:

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of
certain assets and property of the Estate of Naseem Somani

8 Adelaide Street West
Toronto, ON M5H 0A9

Attention: Stefano Damiani

Tel.: 416-874-4404
Fax No.: 416-601-6690
Email: sdamiani@deloitte.ca

DATED this _____ day of _____, 20_____.

SCHEDULE C
CLAIMANT'S GUIDE TO COMPLETING THE PROOF OF CLAIM FORM FOR
CLAIMS AGAINST THE ESTATE OF NASEEM SOMANI

This Guide has been prepared to assist Claimants in filling out the Proof of Claim form for Claims against the Estate of Naseem Somani. If you have any additional questions regarding completion of the Proof of Claim form, please contact the Receiver, whose contact information is shown below.

Please note that this is a guide only, and that in the event of any inconsistency between the terms of this guide and the terms of the Claims Procedure Order made on January 31, 2020, (the "Claims Procedure Order"), the terms of the Claims Procedure Order will govern. Unless otherwise defined, all capitalized terms used herein have the meanings given to them in the Claims Procedure Order.

SECTION 1(a) – CLAIMANT

- 1 A separate Proof of Claim and Particulars of the Claim form must be filed by each legal entity or person asserting a Claim against the Estate of Naseem Somani.
- 2 The full legal name of the Claimant must be provided.
- 3 If the Claimant operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
- 4 If the Claim has been acquired via assignment or other transfer from another party, Section 1(b) must also be completed.
- 5 Unless the Claim is assigned or transferred, all future correspondence, notices, etc. regarding the Claim will be directed to the Claimant at the address indicated in this section.

SECTION 1(b) – PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE

- 6 If the Claimant acquired its Claim by assignment or other transfer from an original holder of the Claim, then Section 1(b) must be completed, and all documents evidencing the assignment must be attached.
- 7 The full legal name of the original holder of the Claim must be provided.
- 8 If the original holder of the Claim operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.

SECTION 2 – AMOUNT AND TYPE OF CLAIM

Amount

- 9 If the Claim is a *Pre-Receivership* Claim within the meaning of the Claims Procedure Order, then indicate the amount that the Estate of Naseem Somani was and still is indebted to the Claimant in the space reserved for Pre-Receivership Claims in the "Amount of Claim" column, including interest prior to December 13, 2019.

- 10 If the Claim is a *Post-Receivership* Claim within the meaning of the Claims Procedure Order, then indicate the Claim amount that the Estate of Naseem Somani was and still is indebted to the Claimant in the space reserved for Post-Receivership Claims in the "Amount of Claim" column.

For reference, "Post-Receivership Claim" means a claim arising during the Post-Receivership Period, which is on or after December 13, 2019.

- 11 If there are insufficient lines to record each Claim amount, attach a separate schedule indicating the required information.

Currency

- 12 The amount of the Claim must be provided in the currency in which it arose.
- 13 Indicate the appropriate currency in the "Currency" column.
- 14 If the Claim is denominated in multiple currencies, use a separate line to indicate the Claim amount in each such currency. If there are insufficient lines to record these amounts, attach a separate schedule indicating the required information.
- 15 If necessary, currency will be converted in accordance with the Claims Procedure Order.

Whether Claim is Secured and Value of Security

- 16 Check the appropriate box if the Claim recorded on that line is a secured claim. If it is, indicate the value which you ascribe to the assets charged by your security in the adjacent column.
- 17 If the Claim is secured, on a separate schedule provide full particulars of the security, including the date on which the security was given, the value which you ascribe to the assets charged by your security and the basis for such valuation and attach a copy of the security documents evidencing the security.

SECTION 3 – SUPPORTING DOCUMENTATION

- 18 Attach to the Proof of Claim a particulars of the claim (as set out below) and an itemized list of work in the agreement or alleged extra for which the Claim is made, and attach supporting documentation, and include the amount, and description of transaction(s) or agreement(s), or legal breach(es) giving rise to the Claim, including any claims assignment/transfer agreement or similar document, if applicable, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Estate of Naseem Somani to the Claimant and estimated value of such security.

SECTION 4 – CERTIFICATION

- 19 The person signing the Proof of Claim should:
- (a) be the Claimant or authorized representative of the Claimant;
 - (b) have knowledge of all the circumstances connected with this Claim;

- (c) assert the Claim against the Estate of Naseem Somani as set out in the Proof of Claim and certify all supporting documentation is attached; and
- (d) have a witness to its certification.

20 By signing and submitting the Proof of Claim, the Claimant is asserting the Claim against the Estate of Naseem Somani in the Proof of Claim.

SECTION 5 – FILING OF CLAIM

- 1 If your Claim is a Pre-Receivership Claim or Post-Receivership Claim within the meaning of the Claims Procedure Order, the Proof of Claim MUST be returned to and received by the Receiver on or before 5:00 p.m. (Toronto time) on March 31, 2020 (the "General Creditor Claims Bar Date").
- 2 Proofs of Claim must be delivered to the Receiver by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email at the following address:

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of certain assets and property of the Estate of Naseem Somani

8 Adelaide Street West
Toronto, ON M5H 0A9

Attention: Stefano Damiani

Tel.: 416-874-4404

Fax No.: 416-601-6690

Email: sdamiani@deloitte.ca

DATED this _____ day of _____, 20__.

Failure to file your Proofs of Claim so that it is actually received by the Receiver on or before 5:00 p.m. (Toronto time) on the General Creditor Claims Bar Date WILL result in your Claim being forever barred and you will be prevented from making or enforcing your Claim against the Estate of Naseem Somani. In addition, you shall not be entitled to further notice of and shall not be entitled to participate as a creditor in the Estate of Naseem Somani receivership proceedings.

**SCHEDULE D
PROOF OF CLAIM FORM
FOR CLAIMS AGAINST THE ESTATE OF NASEEM SOMANI**

1 (A) PARTICULARS OF CLAIMANT

Full Legal Name of Claimant:

Full Mailing Address of Claimant:

Telephone Number of Claimant:

Facsimile Number of Claimant:

E-mail Address of Claimant:

Attention (Contact Person):

(B) PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE

- (i) Has the Claimant acquired this Claim by assignment? Yes No
- (ii) If yes, attach documents evidencing assignment and provide full particulars of the original Claimant from whom the Claim was acquired from:

Full Legal Name of original Claimant:

Full Mailing Address of original Claimant:

Telephone Number of original Claimant:

Facsimile Number of original Claimant:

E-mail Address of original Claimant:

Attention (Contact Person):

2 AMOUNT AND TYPE OF CLAIM

The Estate of Naseem Somani was and still is indebted to the Claimant as follows:

| Currency: | Amount of Pre- <u>Receivership</u> Claim (including interest prior to December 13, 2019) ¹ : | Whether Claim is Secured: | Value of Security Held, if any ² : |
|-----------|---|--|---|
| _____ | _____ | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____ |
| _____ | _____ | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____ |
| _____ | _____ | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____ |

¹ Interest accruing on or after the Receivership Date (December 13, 2019) shall not be included in any Claim.

² If the Claim is secured, provide full particulars of the security, including the date on which the security was given, the value for which you ascribe to the assets charged by your security, the basis for such valuation and attach a copy of the security documents evidencing the security. This information may be provided in a separate schedule, if necessary.

Tel.: 416-874-4404
Fax No.: 416-601-6690
Email: sdamiani@deloitte.ca

DATED this _____ day of _____, 2020.

Failure to file your Proof of Claim so that it is actually received by the Receiver on or before 5:00 p.m. (Toronto time) on the General Creditor Claims Bar Date WILL result in your Claim being forever barred and you will be prevented from making or enforcing your Claim against the Estate of Naseem Somani. In addition, you shall not be entitled to further notice of and shall not be entitled to participate as a creditor in the Estate of Naseem Somani's Receivership Proceedings.

SCHEDULE E
NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE REGARDING A CLAIM
AGAINST THE ESTATE OF NASEEM SOMANI

Capitalized terms used but not defined in this Notice of Dispute of Revision or Disallowance shall have the meanings ascribed to them in the Order of the Ontario Superior Court of Justice (Commercial List) in the receivership proceedings of the Estate of Naseem Somani dated January 31, 2019 (the "Claims Procedure Order").

1 PARTICULARS OF CLAIMANT

Claim Reference Number:
(as indicated in Notice of Revision or Disallowance)

Full Legal Name of Claimant:

Full Mailing Address of Claimant:

Telephone Number of Claimant:

Facsimile Number of Claimant:

E-mail Address of Claimant:

Attention (Contact Person):

2 PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE

(i) Have you acquired this Claim by Assignment? Yes No
(If yes, attach documents evidencing assignment)

(ii) Full legal name of original Claimant: _____

(Print name of Claimant, or, if the Claimant is a corporation, the name of the Claimant and the name of the authorized signing officer of the corporation that is executing this Notice of Dispute of Revision or Disallowance.)

(Signature of Claimant, or, if the Claimant is a corporation, the signature of the authorized signing officer of the corporation that is executing this Notice of Dispute of Revision or Disallowance.)

This Notice of Dispute of Revision or Disallowance MUST be submitted to the Receiver at the below address by no later than 5:00 p.m. (Toronto time) on the day that is twenty (20) days after the Notice of Revision or Disallowance is deemed to have been received by you (in accordance with paragraph 19 and subparagraph 20(a) of the Claims Procedure Order. Delivery to the Receiver may be made by ordinary prepaid mail, registered mail, courier, personal delivery, facsimile transmission or email to the address below.

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of certain assets and property of the Estate of Naseem Somani
8 Adelaide Street West
Toronto, ON M5H 0A9

Attention: Stefano Damiani

Tel.: 416-874-4404

Fax No.: 416-601-6690

Email: sdamiani@deloitte.ca

DATED this _____ day of _____, 2020. In accordance with the Claims Procedure Order, except in the case of forms submitted at the Receiver's online claims portal which are deemed received at the time they are submitted, notices shall be deemed to be received by the Receiver upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

IF YOU FAIL TO FILE A NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD, YOUR CLAIM AS SET OUT IN THE NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

**SCHEDULE F
NOTICE OF REVISION OR DISALLOWANCE**

Regarding Claims against the Estate of Naseem Somani

TO: [INSERT NAME AND ADDRESS OF CLAIMANT] (the "Claimant")

FROM: Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of the Estate of Naseem Somani (the "Receiver")

RE: Claim Reference Number: _____

Capitalized terms used but not defined in this Notice of Revision or Disallowance shall have the meanings ascribed to them in the Order of the Ontario Superior Court of Justice (Commercial List) in the receivership proceedings of the Estate of Naseem Somani dated January 31, 2020 (the "Claims Procedure Order").

Pursuant to the Claims Procedure Order, the Receiver hereby gives you notice that it has reviewed your Proof of Claim and has revised or disallowed all or part of your purported Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be as follows:

| | Claimant's comments with reference to supporting documents to be attached | Amount claimed | Receiver's response and comments with reference to supporting documents | Amount allowed by Receiver as secured (see Items below) | Amount allowed by Receiver as unsecured (see Items below) |
|--|---|----------------|---|---|---|
| Description of Agreement giving rise to Claim: | | | | | |
| Amount of Agreement: | | | | | |
| Amount of any alleged extra(s) to the Agreement being claimed: | | | | | |
| Name of entity with whom Claimant contracted with: | | | | | |
| Evidence that the Estate of Naseem Somani or the entity with whom Claimant contracted with agreed to the alleged extra(s) claimed: | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Description of alleged breaches giving rise to the Claim: | | | | | |
| Description of the security, if any, granted by the Estate of Naseem Somani to the Claimant and value of such security: | | | | | |
| Item of work in the Agreement or alleged extra for which a Claim is being made: | | | | | |
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |
| 5. | | | | | |
| 6. | | | | | |
| 7. | | | | | |
| 8. | | | | | |
| 9. | | | | | |
| 10. | | | | | |

SUMMARY:

| Type of Claim | Amount as submitted | | Amount allowed by Receiver | Amount allowed as secured | Amount allowed as unsecured |
|-----------------------------|---------------------|----|----------------------------|---------------------------|-----------------------------|
| | Original Currency | | | | |
| A. Pre- Receivership Claim | | \$ | \$ | \$ | \$ |
| B. Post- Receivership Claim | | \$ | \$ | \$ | \$ |
| C. Total Claim | | \$ | \$ | \$ | \$ |

Additional reasons for Revision or Disallowance, if any:

If you intend to dispute this Notice of Revision or Disallowance, you must, by no later than 5:00 p.m. (Toronto time) on the day that is **twenty (20) days after this Notice of Revision or Disallowance is deemed to have been received by you** (in accordance with paragraph 19 and subparagraph 20(a) of the Claims Procedure Order), deliver a Notice of Dispute of Revision or Disallowance to the Receiver (by ordinary prepaid mail, registered mail, courier, personal delivery, facsimile transmission or email) at the address listed below.

If you do not dispute this Notice of Revision or Disallowance in the prescribed manner and within the aforesaid time period, your Claim shall be deemed to be as set out herein.

If you agree with this Notice of Revision or Disallowance, there is no need to file anything further with the Receiver.

The address of the Receiver is set out below:

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of certain assets and property of the Estate of Naseem Somani
8 Adelaide Street West
Toronto, ON M5H 0A9

Attention: Stefano Damiani

Tel.: 416-874-4404

Fax No.: 416-601-6690

Email: sdamiani@deloitte.ca

DATED this _____ day of _____, 2020.

In accordance with the Claims Procedure Order, except in the case of forms submitted at the Receiver's online claims portal which are deemed received at the time they are submitted, notices shall be deemed to be received by the Receiver upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

IF YOU FAIL TO FILE A NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED this _____ day of _____, 2020.

Court File No: CV-19-00631451-00CL

ROYAL BANK OF CANADA

**AYAZ SOMAN IN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI**

- and -

Applicant

Respondent

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

CLAIMS PROCEDURE ORDER

BORDEN LADNER GERVAIS LLP
Bay Adelaide Centre, East Tower
22 Adelaide St W
Toronto, Ontario M5H 4E3
Tel: 416-367-6000
Fax: 416-367-6749

Roger Jaipargas – LSO No. 43275C
Tel: (416) 367-6266
Email: rjaipargas@blg.com

Tyler McNaughton – LSO No. 78081Q
Tel: (416) 367-6037
Email: tmcnaughton@blg.com

Lawyers for Deloitte Restructuring Inc.

Tab E

**In the Matter of the Receivership of the Estate of Naseem Somani
 Summary of Spousal RRSP and Transfers to Ayaz Somani
 January 29, 2020**

| Account | Trade date | Description | Operation | Quantity | Net amount | Current balance |
|---|------------|--|-----------|--------------|------------------------|-----------------|
| CAD RRSP | 15/08/2019 | NORTEL NETWORKS CORP/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 101 \$ | (0.01) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | SEVEN GENERATIONS ENGY-A/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 8 \$ | (55.84) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | PARAMOUNT RES LTD CL-A/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 250 \$ | (1,397.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | TOURMALINE OIL CORP/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 225 \$ | (2,835.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | ARC RESOURCES LTD/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 750 \$ | (4,477.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CANOE ENERGY INCOME PORTFOLIO CLASS, Series A/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 724.99 \$ | (4,523.21) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | SNC-LAVALIN GROUP/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 275 \$ | (4,790.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CORBY SPIRIT & WINE-A VTG/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 300 \$ | (5,325.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | INVESCO EUROPLUS FUND, SER F/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 269.88 \$ | (7,623.97) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | PIMCO MONTHLY INCOME FUND (CANADA)/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 558.24 \$ | (7,879.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CAPITAL GROUP GLOBAL BALANCED FUND (CANADA)/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 639.79 \$ | (8,241.17) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | FIDELITY INSIGHTS CURRENCY NEUTRAL CLASS SERIES F/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOU | Transfer | 655.42 \$ | (9,238.84) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | SUNCOR ENERGY INC NEW/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 250 \$ | (9,315.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | FIDELITY NORTHSTAR FUND SERIES B ISC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 377.18 \$ | (9,469.96) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | INDEXPLUS INCOME FUND/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 1,008.47 \$ | (10,810.81) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | POWER FINANCIAL CORP/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 400 \$ | (10,920.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | MANULIFE FINANCIAL CORP/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 500 \$ | (10,980.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | H&R REIT/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 500 \$ | (11,500.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CANNTRUST HOLDINGS INC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 4,400.00 \$ | (12,540.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | FIDELITY SMALL CAP AMERICA FUND SERIES F/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 141.96 \$ | (12,612.92) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | ENBRIDGE INC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 300 \$ | (13,107.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | TD DIVIDEND GROWTH FUND - ISC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 451.02 \$ | (13,759.69) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CDN NATURAL RESOURCES LTD/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 450 \$ | (13,954.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | FIDELITY U.S. FOCUSED STOCK FUND SERIES F/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 236.95 \$ | (15,616.62) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | KNIGHT THERAPEUTICS INC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 2,000.00 \$ | (15,700.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | MINT INCOME FUND T/U/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 2,762.00 \$ | (16,351.04) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | ISHRS GLB AGRI INDEX ETF/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 486 \$ | (19,337.94) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CGI INC CL-A SUB VTG/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 225 \$ | (22,709.25) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | CANADIAN NATIONAL RAILWAY/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 200 \$ | (24,272.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | NATIONAL BANK OF CDA/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 400 \$ | (24,420.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | SUN LIFE EXCEL INDIA FUND, Class A FE/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 712.86 \$ | (24,462.50) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | BCE INC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 400 \$ | (24,660.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | BANK OF MONTREAL/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 300 \$ | (27,825.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | NUTRIEN LTD/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 446 \$ | (29,074.74) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | BROOKFIELD INFRA PTNR LPU/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 500 \$ | (29,550.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | MORNEAU SHEPELL INC/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 1,000.00 \$ | (32,090.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | TORONTO DOMINION BANK/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 500 \$ | (36,425.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | ROYAL BANK OF CANADA/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 400 \$ | (39,544.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | BROOKFIELD ASSET MGT-A LV/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 675 \$ | (44,901.00) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | - \$ | (45,956.48) \$ | 212.98 |
| CAD RRSP | 15/08/2019 | TD INVESTMENT SAVINGS ACCOUNT/RE: SEC.60(L) ITA/TRSF TO 05H767S SPOUSE | Transfer | 10,951.68 \$ | (109,516.79) \$ | 212.98 |
| TOTAL - RRSP SPOUSAL TRANSFER ON AUGUST 15, 2019 | | | | | \$ (767,770.28) | |
| CAD TFSA | 15/08/2019 | TRANSFER OUT FROM TFSA/TRSF TO 05H767W SPOUSE | Transfer | - \$ | (1,609.01) \$ | 235.00 |
| CAD TFSA | 15/08/2019 | TD INVESTMENT SAVINGS ACCOUNT/TRANSFER OUT FROM TFSA/TRSF TO 05H767W SPOUSE | Transfer | 360 \$ | (3,600.03) \$ | 235.00 |
| CAD TFSA | 15/08/2019 | EMERA INCORPORATED/TRANSFER OUT FROM TFSA/TRSF TO 05H767W SPOUSE | Transfer | 400 \$ | (12,680.00) \$ | 235.00 |
| CAD TFSA | 15/08/2019 | RBC INVESTMENT SAVINGS ACCT A (RBC)/TRANSFER OUT FROM TFSA/TRSF TO 05H767W SPOUSE | Transfer | 4,704.24 \$ | (47,042.41) \$ | 235.00 |
| TOTAL - TFSA SPOUSAL TRANSFER ON AUGUST 15, 2019 | | | | | \$ (64,931.45) | |
| TOTAL - RRSP AND TFSA SPOUSAL TRANSFERS ON AUGUST 15, 2019 | | | | | \$ (832,701.73) | |

I/WE, the undersigned:

LAST AND FIRST NAME

ADDRESS

Last and first name, address of all applicants¹

Somani Ayaz

106 Angus Glen Blvd

Markham, ON

L6C 3B8

DECLARE:

1. I am/We are the applicant(s) of the estate of the late:

Naseem Somani

2. I/We request that the assets listed below be transferred as follows and that National Bank Financial Inc. process all book entries required to effect the present transfer of assets:

- Instructions for non-registered account:
- If the beneficiary is the surviving spouse, for each security, indicate the value at which the transfer must be effected:
 - book value of securities held in the account of the deceased (applies only to securities held in a non-registered account) (book value); or
 - fair market value as at death (FMV as at death); or
 - fair market value as at death of transfer * (FMV as at transfer).
 - If the beneficiary is the other than the surviving spouse, for each security, indicate the value at which the transfer must be effected:
 - fair market value as at death (FMV as at death); or
 - fair market value as at death of transfer * (FMV as at transfer).

Instructions for registered account: the transfer must be effected at the FMV as at transfer.

If you are requesting the transfer of a non-registered account held by the deceased to an estate account, the transfer will be done using as transfer value the FMV as at death. Please, complete the chart below and write the FMV at death for each asset to be transferred.

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|-------------------------------|----------|----------------|-------------|--|--------------------------|--------------------------|------------------|-------------------------------------|
| From Account No. 05HJ2S | | | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer * |
| ISM Code (mandatory) | Description (optional) | Quantity | | | | | | | |
| 960831 | TD Investment Savings Account | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 988544 | PMO Monthly Income | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 034807 | Arc Resources | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 055665 | Bank of Montreal | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 070623 | BCE | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 093722 | Brookfield Asset Mgmt | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 093738 | Brookfield Infrastructure | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 133054 | Canadian National Railway | | Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

AS (Initials of each applicant)

¹ The applicant is the executor, administrator, liquidator, trustee or surviving holder.

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|----------------------------|----------|----------------|-------------|--|--------------------------|--------------------------|------------------|-------------------------------------|
| From Account No. 05HJJ2S | | | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer |
| ISM Code (mandatory) | Description (optional) | Quantity | | | | | | | |
| 14439H | CannTrust Holdings | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 132230 | Canadian Natural Resources | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 30637B | GCI Inc., Class A | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 201021 | Corby Spirit & Wine | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 252343 | Enbridge | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 37644B | Knight Therapeutics | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 416516 | Manulife Financial | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| 453487 | Morneau Shepell | | → Ayaz Somani | 05H7675 | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

(If more space is needed, use the Schedule of this form, making sure to indicate your initials.)

3. I/We request that from the accounts listed below, the following cheques be issued to the designated person(s):

| Account from which the cheques must be issued | | Person(s) to whom cheques must be issued | |
|---|------------|--|--------|
| Name of holder | Account No | Name and address | Amount |
| | | | |
| | | | |
| | | | |

4. Other special instruction(s):

5. I/We declare that I/we have the capacity and authority required to execute this request and that all persons to whom said assets are to be transferred and/or delivered have the capacity and authority to receive them in their names or on behalf of an account of a third party.

6. Number of schedules used: 3 (Place your initials on each Schedule.)
 (Enter the number)

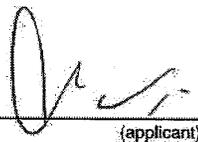
I/We have signed,

At TORONTO

on this 30 day

of the month of MAY

of the year 2019


 (applicant)

(applicant)

(applicant)

(applicant)

Estate: Somani Naseem
(Last and first name of deceased)

Account No. : 05-HUJ2-S

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|------------------------|----------|----------------|-------------|--|--------------------------|--------------------------|------------------|-------------------------------------|
| ISM Code | Description (optional) | Quantity | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer * |
| 460009 | National Bank | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 491520 | Nortel Networks | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 506568 | Nutrien | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 527181 | Paamout Resources | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 550880 | Power Financial | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 591131 | Royal Bank | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 60762E | Seven Generations | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 594615 | SNC Lavalin Group | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 645705 | Suncor Energy | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 671835 | Toronto Dominion Bank | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 674038 | Tourmaline Oil | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 31081C | H&R REIT | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 444389 | Mint Income Fund | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 961644 | Canadian Energy Income | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 96837C | Fidelity Income | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

Date: 2019 05 30
(YYYY MM DD)

AS
(Initials of each applicant)

Estate: Somani Naseem
(Last and first name of deceased)

Account No.: 05-HUJ2-S

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|----------------------------|----------|----------------|-------------|--|--------------------------|--------------------------|------------------|-------------------------------------|
| ISM Code | Description (optional) | Quantity | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer* |
| 988409 | Fidelity US | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 983203 | Invesco Euro+ | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 991365 | Sunlife Exel India | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 361056 | iShares Global Agriculture | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 93713Q | Indexplus Income | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 976361 | TD Dividend Growth | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 988394 | Fidelity US Small Cap | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 924258 | Fidelity North Star | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 93137X | CI Global Balanced | | Ayaz Somani | 05H767S | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

Date: 2019 05 30
(YYYY.MM.DD)

AS
(Initials of each applicant)

I/WE, the undersigned:

LAST AND FIRST NAME:

ADDRESS:

Last and first name, address of all applicants:

| | |
|-------------|----------------------|
| Ayaz Somani | 108 Angus Glen Blvd. |
| | Markham, ON |
| | L6C 3B8 |

DECLARE:

1. I am/We are the applicant(s) of the estate of the late:

Naseem Somani

2. I/We request that the assets listed below be transferred as follows and that National Bank Financial Inc. process all book entries required to effect the present transfer of assets:

- Instructions for non-registered account:
- > If the beneficiary is the surviving spouse, for each security, indicate the value at which the transfer must be effected:
 - > book value of securities held in the account of the deceased (applies only to securities held in a non-registered account) (book value); or
 - > fair market value as at death (FMV as at death); or
 - > fair market value as at death of transfer * (FMV as at transfer).
 - > If the beneficiary is the other than the surviving spouse, for each security, indicate the value at which the transfer must be effected:
 - > fair market value as at death (FMV as at death); or
 - > fair market value as at death of transfer * (FMV as at transfer).

Instructions for registered account: the transfer must be effected at the FMV as at transfer.

If you are requesting the transfer of a non-registered account held by the deceased to an estate account, the transfer will be done using as transfer value the FMV as at death. Please, complete the chart below and write the FMV at death for each asset to be transferred.

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|---------------------------|----------|----------------|-------------|--|--------------------------|--------------------------|------------------|-------------------------------------|
| From Account No. 05HJ2W | | | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer* |
| ISM Code (mandatory) | Description (optional) | Quantity | | | | | | | |
| | Cash | | Ayaz Somani | 05H767W | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 994863 | RBC High Interest Savings | | Ayaz Somani | 05H767W | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 960831 | TD High Interest Savings | | Ayaz Somani | 05H767W | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 260010 | Emera Inc. | | Ayaz Somani | 05H767W | <input checked="" type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |
| | | | | | <input type="checkbox"/> spouse <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

AS (Initials of each applicant)

The applicant is the executor, administrator, liquidator, trustee or surviving holder.

| Assets to be transferred | | | To account(s) | | | Value of transfer | | | |
|--------------------------|------------------------|----------|----------------|-------------|----------------------|--|--------------------------|--------------------------|--------------------------|
| From Account No. | | | Name of holder | Account No. | Relation to deceased | Book value | FMV as at death | Indicate the FMV | FMV as at transfer * |
| ISM Code (mandatory) | Description (optional) | Quantity | | | | | | | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |
| | | | → | | | <input type="checkbox"/> spouse | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | | | <input type="checkbox"/> other than spouse | <input type="checkbox"/> | <input type="checkbox"/> | |

* This option can have a tax consequence for the estate if the FMV as at the date of transfer differs from the FMV as at the date of death.

(If more space is needed, use the Schedule of this form, making sure to indicate your initials.)

3. I/We request that from the accounts listed below, the following cheques be issued to the designated person(s):

| Account from which the cheques must be issued | | Person(s) to whom cheques must be issued | |
|---|------------|--|--------|
| Name of holder | Account No | Name and address | Amount |
| | | | |
| | | | |
| | | | |

4. Other special instruction(s):

5. I/We declare that I/we have the capacity and authority required to execute this request and that all persons to whom said assets are to be transferred and/or delivered have the capacity and authority to receive them in their names or on behalf of an account of a third party.

6. Number of schedules used: 1 (Place your initials on each Schedule.)
 (Enter the number)

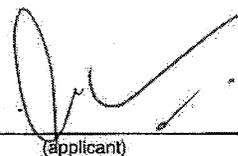
I/We have signed,

At TORONTO

on this 30 day

of the month of MAY

of the year 2019



(applicant)

(applicant)

(applicant)

(applicant)

Tab F



Ministry of Finance
 33 King St W
 PO Box 625
 Oshawa ON L1H 8H9
 Enquiries: 1-866-ONT-TAXS (1-866-668-8297)
 1-800-263-7776 Teletypewriter (TTY)
 1-866-888-3850 (Fax)

Estate Information Return
Estate Administration Tax Act, 1998

If you received a certificate of appointment of estate trustee from the Ontario Superior Court of Justice, this return **must be completed and received by the Ministry of Finance within 90 calendar days** after the certificate of appointment of estate trustee is issued. It will be used by the Ministry of Finance to administer the *Estate Administration Tax Act, 1998*.
 If after submitting this return, you discover information was incorrect or incomplete, an amended return must be received by the Ministry of Finance **within 30 calendar days** from when the error or additional information about the property of the estate is known. See guide for additional information.

Are you the authorized Estate Representative(s) listed on the Estate Certificate? * Yes No

Is this an Amended Return? Please explain below why this return is being amended ▼
 (if yes, check box)

Reason: (Note: If the return is amended due to a fulfillment of an undertaking, include particulars and amounts of additional tax paid.)

A Information about the Certificate of Appointment of Estate Trustee

Indicate which type of certificate of appointment of estate trustee was granted by the Court *

- Form No.
- 74.13 Certificate of Appointment of Estate Trustee with a Will
 - 74.13.1 Certificate of Appointment of Estate Trustee with a Will Limited to the Assets Referred to in the Will
 - 74.20 Certificate of Appointment of Estate Trustee without a Will
 - 74.20.3 Certificate of Appointment of Foreign Estate Trustee's Nominee as Estate Trustee without a Will
 - 74.28 Confirmation by Resealing of Appointment of Estate Trustee
 - 74.29 Certificate of Ancillary Appointment of Estate Trustee with a Will

Date (yyyy/mm/dd)

2019/09/10

Enter the date above Certificate/Confirmation was issued *

2 | 0 | 1 | 9 | - | 3 | 4 | 3 | 3 | 3 | | | | | | | | | |

Enter the Court File No. assigned *

Which Superior Court of Justice in Ontario was used to file your application? (please specify location)

Newmarket

Yes No Date of Undertaking (yyyy/mm/dd)

Was the deposit amount submitted based on an estimated value of the estate? *

2019/07/25

If yes, please attach a copy of the undertaking submitted to the court.

2019-07-25 SCAN Undertaking Signed Somani.pdf

Yes No

Was the certificate of appointment of estate trustee issued without payment of deposit equal to tax? *
 (subsections 4(1) and (2) of the *Estate Administration Tax Act, 1998*)

If yes, please attach a copy of the court order and details about the security provided to the court.

Court File No.

2 0 1 9 - 3 4 3 3 3

B Deceased Person Information

First Name *

Naseem

Middle Name (s)

Ayaz

Last Name

Somani

If the deceased was known by any other name(s), please enter

Date of Birth (yyyy/mm/dd) *

[Redacted]

Date of Death (yyyy/mm/dd) *

2019/03/17

Address - Last Place of Residence (do NOT use post office box)

| Unit/Apt/Suite | Street Number* | Street Name * | Street Type * | Street Direction |
|----------------|----------------|---------------|---------------|------------------|
| | 106 | Angus Glen | BLVD | |

City/Town *

Unionville

Province/State *

ON

Postal/Zip Code *

L6C 3B8

Country *

Canada

C Estate Representative Information

Estate Representative 1

First Name *

Ayaz

Middle Name

Madat

Last Name

Somani

Business Name (if applicable)

Title

Telephone Number *

[Redacted]

Extension

Fax Number

Email Address *

[Redacted]

Mailing Address

Unit/Apt/Suite Street Number * Street Name *

106 Angus Glen

Street Type *

BLVD

Street Direction

PO Box

City/Town *

Unionville

Province/State *

ON

Postal/Zip Code *

L6B 3B8

Country *

Canada

Court File No.

2 0 1 9 - 3 4 3 3 3

Details of Estate Assets

List the fair market value of all assets and the balance of all bank accounts of the deceased at the date of death. If the court issued a Certificate of Appointment of Estate Trustee with a Will Limited to the Assets Referred to in the Will, only those assets included in such will are to be listed. If the court issued a Confirmation by Resealing of Appointment of Estate Trustee, a Certificate of Ancillary Appointment of an Estate Trustee with a Will, or a Certificate of Appointment of Foreign Estate Trustee's Nominee as Estate Trustee without a Will, only those assets located in Ontario are to be included. Only the value of encumbrances that are registered against real estate should be subtracted. Enter dollar amounts only (no cents).

D Real Estate in Ontario

Please also include assets/properties in which the deceased had an equitable interest, even though legal title was held by a person other than the deceased. (refer to guide)

| | | | |
|---|----------------|--|---|
| Property 1 - Assessment Roll No. 19 36 020 144 69996 0000 | | Property Identifier No. (PIN) 03058-1053 | \$ Fair Market Value (at date of death) 3,660,000.00 |
| Address - Unit/Apt/Suite, Street Number and Name, Postal Str/Rural Route 106 Angus Glen Blvd | | Percentage of Ownership x 100 % | |
| | | Value of Percentage Owned 3,660,000 | |
| | | Subtract: Encumbrances (see guide) 2,260,000.00 | |
| City/Town Unionville | Province ON | Postal Code L6C 3B8 | \$ Net Value 1,400,000.00 |

Total Net Value of all Ontario Real Estate
- for percentage owned by the deceased at date of death

▶ \$ 1,400,000.00
1

E Bank Accounts (list details from all financial institutions in Canadian Funds - include credit unions and caisses populaires)

| | | | |
|---|----------------------------|-------------------|---|
| Bank Account 1 - Name of Financial Institution National Bank of Canada | | | Account Number 17031 00-101-08 |
| Address - Unit/Apt/Suite, Street Number and Name, Postal Str/Rural Route 130 King Street West, Suite 660 | | | \$ Balance (at date of death) 100,000.00 |
| City/Town Toronto | | | Percentage of Ownership x 100 % |
| Province/State ON | Postal/Zip Code M5X 1J9 | Country Canada | \$ Value of Percentage Owned 100,000.00 |

Total Value of all Bank Accounts
- for percentage owned by the deceased at date of death

▶ \$ 100,000.00
2

Court File No.

2 0 1 9 - 3 4 3 3 3

F Investments (list type and details of all shares, stocks, bonds, other investments, etc.)

| | | | |
|--|-----------------|---------|---|
| Investment 1 - Name of Issuer | | | Number of Units |
| Type and Details of Instrument or Account No. | | | |
| Name of Broker/Agent | | | Telephone No. |
| Address of Broker/Agent - Unit/Apt/Suite, Street Number and Name, Postal Str/Rural Route | | | \$ Fair Market Value (at date of death) |
| City/Town | | | Percentage of Ownership X <input type="text"/> % |
| Province/State | Postal/Zip Code | Country | \$ Value of Percentage Owned |

Total Value of all Investments
- for percentage owned by the deceased at date of death

▶ \$

3

G Vehicles and Vessels (include motorcycles, boats, all-terrain vehicles, bicycles, snowmobiles, etc.)

| | | |
|-----------------------------------|---|---|
| Vehicle/Vessel 1 Type of Asset | Vehicle Identification No. (VIN) or Hull Serial No. (HIN) | \$ Fair Market Value (at date of death) |
| Make | | Percentage of Ownership X <input type="text"/> % |
| Model | Year | \$ Value of Percentage Owned |

Total Value of all Vehicles and Vessels
- for percentage owned by the deceased at date of death

▶ \$

4

H Other Assets (include all other assets not listed in previous sections, e.g., business interests, copyrights, patents, trademarks, household contents, art, jewelry, loans receivable, etc.)

| | |
|----------------------|---|
| Item 1 - Description | \$ Fair Market Value (at date of death) |
| | Percentage of Ownership X <input type="text"/> % |
| | \$ Value of Percentage Owned |

Total Value of all Other Assets
- for percentage owned by the deceased at date of death

▶ \$

5

Court File No.

2 0 1 9 - 3 4 3 3 3

I Summary of All Estate Assets

| | | | |
|--|---|----------|--------------|
| Total Net Value of all Real Estate in Ontario..... | | 1 | 1,400,000.00 |
| Total Value of all: Bank Accounts..... | + | 2 | 100,000.00 |
| Investments..... | + | 3 | |
| Vehicles and Vessels..... | + | 4 | |
| Other Assets..... | + | 5 | |
| Total Value of all Estate Assets | | | |
| - owned by the deceased at date of death (sum of Lines 1 to 5)..... | = | 6 | 1,500,000.00 |

Total Amount of Estate Administration Tax Payable

| | | | |
|---|----------|-----------|------------------|
| Enter Total Estate Assets from Line 6 (round up this amount to the nearest \$1,000) | 7 | 1,500,000 | |
| The calculation should be: | | | |
| a) \$5 for each \$1,000 of estate assets up to \$50,000, plus..... | 8 | 250 | |
| b) \$15 for each \$1,000 of estate assets over \$50,000..... | 9 | 21,750 | |
| | | | 10 22,000 |
| Subtract: Total Amount of Deposit Paid with the Application for Estate Certificate * | | | 11 22,000 |
| | | | 12 0 |

Net Amount of Tax Owning (or Refund).
Make your cheque or money order in Canadian funds payable to the Minister of Finance.

Submit your payment to the Courthouse where the certificate for appointment of estate trustee was issued together with an affidavit attesting to the new total value of the estate.

J Certification

I certify that the information I have given in this return, and in the documents I have provided, is true, correct and complete. *

| | |
|-------------------------------|-------------|
| First Name | Middle Name |
| Ayaz | Madat |
| Last Name | |
| Somani | |
| Business Name (if applicable) | Title |
| | |
| Date (yyyy/mm/dd) * | |
| 2019/12/05 | |

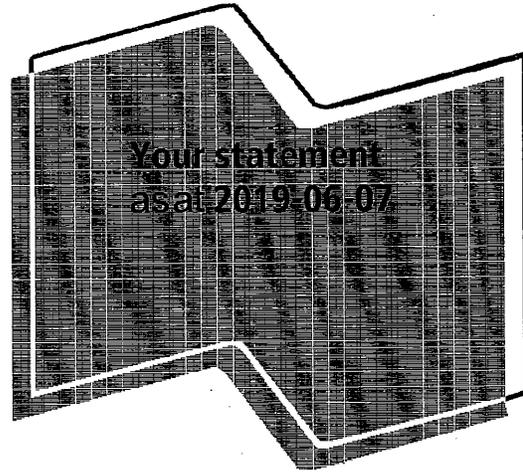
It is an offence to make a false or misleading statement in a return as required under the Estate Administration Tax Act, 1998 and its Regulation.

The personal information on the Estate Information Return is collected under the authority of the Estate Administration Tax Act, 1998 and will be used to determine the value of estates and the amount of estate administration tax payable. This information may be used to develop and/ or evaluate tax or benefit policy. It may also be used in the administration or enforcement of an Act that imposes a tax or confers a benefit. Questions about the collection of this information should be directed to the Senior Manager - Audit, Compliance Branch, 33 King Street West, PO Box 625, Oshawa ON L1H 8H9, 1-866-668-8297.

Tab G



4 PLACE LAVAL B600
 LAVAL H7N 5Y3
 BRANCH NO. 16059



012524

AYAZ SOMANI
 106 ANGUS GLEN BLVD.
 MARKHAM ON L6C 3B8

Summary of your account

AS OF AUGUST 1ST, 2019, CERTAIN FEES RELATING TO YOUR BANK ACCOUNTS AND LINES OF CREDIT (EXCLUDING ALL-IN-ONE) WILL BE REMOVED. FOR MORE DETAILS, VISIT NBC.CA/NOTICES.

Transaction account(s)

Balance (\$) Page
 2

| | |
|--------------------|---------------|
| Total value | -44.38 |
|--------------------|---------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

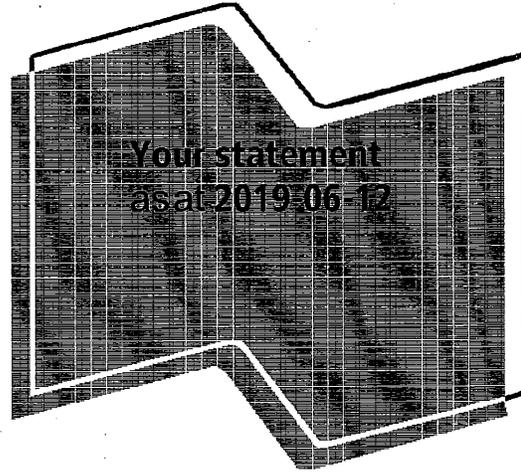
- Date formats**
 (Year)-(Month)-(Day): 2019-06-07
- Description of banking transactions**
 G: Transaction at an automated banking machine
 I: Inter-Access (Inter-branch) transaction
 C: Client Card transaction

Transaction account(s)

| Account No. | Transit No. | Type of account / Package or program | Financial institution | Account holder(s) |
|---|--------------------|--------------------------------------|-------------------------|-------------------------------------|
| 00-101-08 | 07031 | CHEQUING/ PRIVATE BKG 1859 | NATIONAL BANK OF CANADA | ESTATE SOMANI NASEEM BY SOMANI AYAZ |
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) |
| MAY 28 | PREVIOUS BALANCE | | | 0.00 |
| JUN 07 | FIXED MONTHLY FEE | 44.35 | | -44.35 |
| JUN 07 | OVERDRAFT INTEREST | 0.03 | | -44.38 |
| Total | | 44.38 | 0.00 | -44.38 |
| Fee Summary | | Amount (\$) | | |
| PROGRAM FEES | | 44.35 | | |
| Total fees | | 44.35 | | |
| Total value › Transaction account(s) | | | | -44.38 |



4 PLACE LAVAL B600
 LAVAL H7N 5Y3
 BRANCH NO. 16059



012904

AYAZ SOMANI
 106 ANGUS GLEN BLVD.
 MARKHAM ON L6C 3B8

Summary of your account

AS OF SEPTEMBER 23RD, 2019, CERTAIN FEES RELATING TO YOUR BANK ACCOUNTS AND LINES OF CREDIT (EXCLUDING ALL-IN-ONE) WILL BE REMOVED. FOR MORE DETAILS, VISIT NBC.CANOTICES.

Transaction account(s)

Balance (\$) Page
 2

| | |
|--------------------|-------------|
| Total value | 0.00 |
|--------------------|-------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

- Date formats**
 (Year)-(Month)-(Day) : 2019-06-12
- Description of banking transactions**
- G: Transaction at an automated banking machine
 - I: Inter-Access (Inter-branch) transaction
 - C: Client Card transaction

Transaction account(s)

| | | | | |
|---|----------------------|---|---|---|
| Account No. 00-101-08 | Transit No. 07031 | Type of account / Package or program CHEQUING/ PRIVATE BKG 1859 | Financial institution NATIONAL BANK OF CANADA | Account holder(s) ESTATE SOMANI NASEEM BY SOMANI AYAZ |
| CHANGE IN ACCOUNT FINANCIAL PACKAGE ON JUN 13 | | | | |

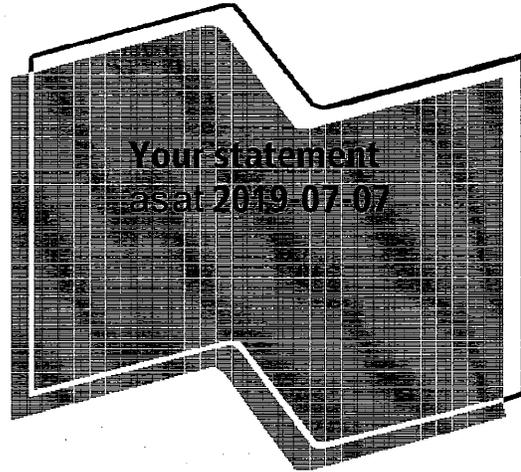
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) |
|--------------|--------------------|-----------------|--------------|--------------|
| JUN 07 | PREVIOUS BALANCE | | | -44.38 |
| JUN 12 | OVERDRAFT INTEREST | 0.13 | | -44.51 |
| JUN 12 | FIXED MONTHLY FEE | 20.83 | | -65.34 |
| Total | | 20.96 | 0.00 | -65.34 |

| Fee Summary | Amount (\$) |
|-------------------|--------------|
| PROGRAM FEES | 20.83 |
| Total fees | 20.83 |

| | |
|--|-------------|
| Total value > Transaction account(s) | 0.00 |
|--|-------------|



4 PLACE LAVAL B600
LAVAL H7N 5Y3
BRANCH NO. 16059



012905

AYAZ SOMANI
106 ANGUS GLEN BLVD.
MARKHAM ON L6C 3B8

Summary of your account

AS OF SEPTEMBER 23RD, 2019, CERTAIN FEES RELATING TO YOUR BANK ACCOUNTS AND LINES OF CREDIT (EXCLUDING ALL-IN-ONE) WILL BE REMOVED. FOR MORE DETAILS, VISIT NBC.CAN/NOTICES.

Transaction account(s)

Balance (\$) Page
2

| | |
|--------------------|------------------|
| Total value | 78,248.35 |
|--------------------|------------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

- Date formats**
(Year)-(Month)-(Day) : 2019-07-07
- Description of banking transactions**
 G: Transaction at an automated banking machine
 I: Inter-Access (inter-branch) transaction
 C: Client Card transaction

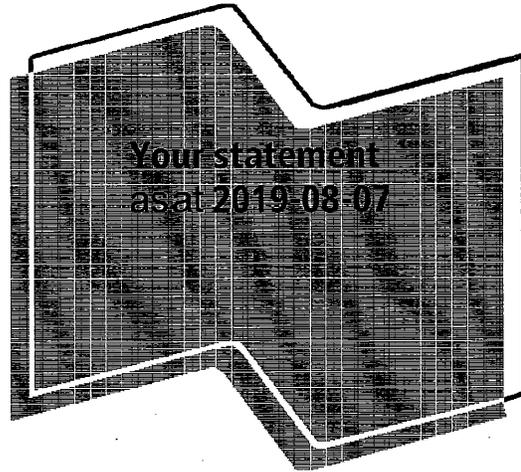
Transaction account(s)

| Account No. | Transit No. | Type of account / Package or program | Financial institution | Account holder(s) | |
|--------------|--------------------------|--------------------------------------|-------------------------|-------------------------------------|------------------|
| 00-101-08 | 07031 | CHEQUING/ PRIVATE BKG 1859 | NATIONAL BANK OF CANADA | ESTATE SOMANI NASEEM BY SOMANI AYAZ | |
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) | |
| JUN 12 | PREVIOUS BALANCE | | | | -65.34 |
| JUN 14 | PAYROLL DEPOSIT DYNACARE | | 278,292.90 | | 278,227.56 |
| JUN 21 | FEE ADJUSTMENT | | 20.83 | | 278,248.39 |
| JUN 21 | I/DEBIT TRANSFER 1 6061 | 200,000.00 | | | 78,248.39 |
| JUL 05 | OVERDRAFT INTEREST | 0.04 | | | 78,248.35 |
| Total | | 200,000.04 | 278,313.73 | | 78,248.35 |

| | |
|--|------------------|
| Total value > Transaction account(s) | 78,248.35 |
|--|------------------|



4 PLACE LAVAL B600
LAVAL H7N 5Y3
BRANCH NO. 16059



012669

AYAZ SOMANI
106 ANGUS GLEN BLVD.
MARKHAM ON L6C 3B8

Summary of your account

AS OF SEPTEMBER 23RD, 2019, CERTAIN FEES RELATING TO YOUR BANK ACCOUNTS AND LINES OF CREDIT (EXCLUDING ALL-IN-ONE) WILL BE REMOVED. FOR MORE DETAILS, VISIT NBC.CA/NOTICE

Transaction account(s)

Balance (\$) Page
2

| | |
|--------------------|------------------|
| Total value | 88,365.35 |
|--------------------|------------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

Date formats
(Year)-(Month)-(Day): 2019-08-07

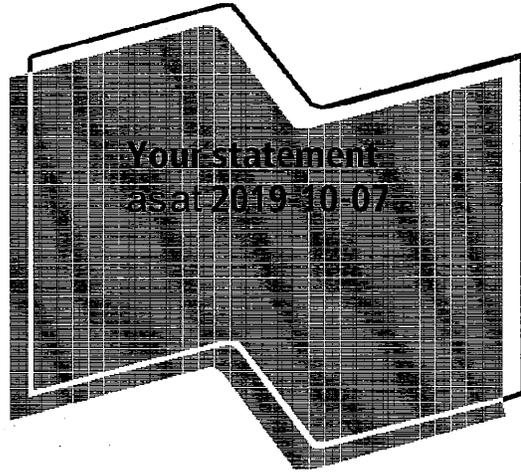
Description of banking transactions
G: Transaction at an automated banking machine
I: Inter-Access (Inter-branch) transaction
C: Client Card transaction

Transaction account(s)

| Account No. | Transit No. | Type of account / Package or program | Financial institution | Account holder(s) | | |
|--|--------------------------|--------------------------------------|-------------------------|-------------------------------------|--|--|
| 00-101-08 | 07031 | CHEQUING/ PRIVATE BKG 1859 | NATIONAL BANK OF CANADA | ESTATE SOMANI NASEEM BY SOMANI AYAZ | | |
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) | | |
| JUL 07 | PREVIOUS BALANCE | | | 78,248.35 | | |
| JUL 15 | PAYROLL DEPOSIT DYNACARE | | 10,117.00 | 88,365.35 | | |
| Total | | 0.00 | 10,117.00 | 88,365.35 | | |
| Total value > Transaction account(s) | | | | 88,365.35 | | |



4 PLACE LAVAL B600
 LAVAL H7N 5Y3
 BRANCH NO. 16059



013418

AYAZ SOMANI
 106 ANGUS GLEN
 MARKHAM ON L6C 3B8

Summary of your account

Transaction account(s)

Balance (\$) Page

2

| | |
|--------------------|-------------------|
| Total value | 104,089.11 |
|--------------------|-------------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

Date formats
 (Year)-(Month)-(Day): 2019-10-07

Description of banking transactions
 G: Transaction at an automated banking machine
 I: Inter-Access (Inter-branch) transaction
 C: Client Card transaction

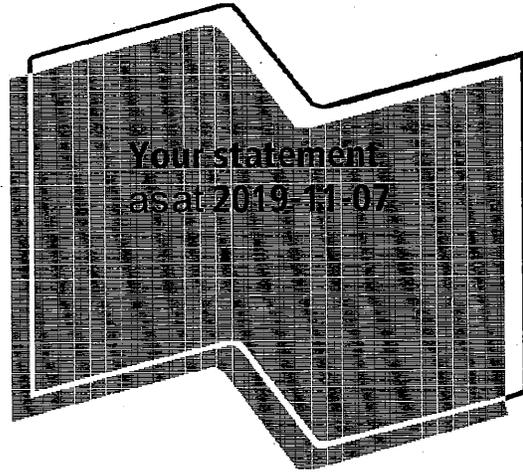
Transaction account(s)

| Account No. | Transit No. | Type of account / Package or program | Financial institution | Account holder(s) | | |
|--------------|------------------|--------------------------------------|-------------------------|-------------------------------------|--|--|
| 00-101-08 | 07031 | CHEQUING/ PRIVATE BKG 1859 | NATIONAL BANK OF CANADA | ESTATE SOMANI NASEEM BY SOMANI AYAZ | | |
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) | | |
| SEP 07 | PREVIOUS BALANCE | | | 88,365.35 | | |
| SEP 27 | I/DEPOSIT 03791 | | 290,723.76 | 379,089.11 | | |
| SEP 30 | DEBIT TRANSFER | 275,000.00 | | 104,089.11 | | |
| Total | | 275,000.00 | 290,723.76 | 104,089.11 | | |

| | |
|--|-------------------|
| Total value > Transaction account(s) | 104,089.11 |
|--|-------------------|



4 PLACE LAVAL B600
 LAVAL H7N 5Y3
 BRANCH NO. 16059



013272

AYAZ SOMANI
 106 ANGUS GLEN
 MARKHAM ON L6C 3B8

Summary of your account

Transaction account(s)

Balance (\$) Page

2

| | |
|--------------------|-----------------|
| Total value | 1,089.11 |
|--------------------|-----------------|



Please check this statement on receipt and notify us of any inaccuracies within 30 days. For all inquiries, call TelNat at (514) 394-5555 or 1-888-483-5628 from 6 a.m. to midnight (Eastern Time).

Legend

Date formats
 (Year)-(Month)-(Day): 2019-11-07

Description of banking transactions
 G: Transaction at an automated banking machine
 I: Inter-Access (inter-branch) transaction
 C: Client Card transaction

Transaction account(s)

| Account No. | Transit No. | Type of account / Package or program | Financial institution | Account holder(s) | | |
|--------------|------------------------|--------------------------------------|-------------------------|-------------------------------------|--|--|
| 00-101-08 | 07031 | CHEQUING/PRIVATE BKG 1859 | NATIONAL BANK OF CANADA | ESTATE SOMANI NASEEM BY SOMANI AYAZ | | |
| Date | Description | Withdrawal (\$) | Deposit (\$) | Balance (\$) | | |
| OCT 07 | PREVIOUS BALANCE | | | 104,089.11 | | |
| OCT 28 | I/WITHDRAWAL 03791 | 75,000.00 | | 29,089.11 | | |
| NOV 01 | I/DEBIT TRANSFER 16061 | 28,000.00 | | 1,089.11 | | |
| Total | | 103,000.00 | 0.00 | 1,089.11 | | |

Total value > Transaction account(s)

1,089.11

Tab H

Damiani, Stefano

From: Howard Manis <hmanis@msmlaw.net>
Sent: Thursday, January 30, 2020 5:34 PM
To: Damiani, Stefano; W. Bruce Drake
Cc: Jaipargas, Roger; Casey, Paul; asomani@avg-oeam.com; ksuleman@avg-oeam.com
Subject: [EXT] RE: Estate of Naseem Somani - National Bank - Bank Account No. 17031-00-101-08

Stefano,

Ayaz is working with MNP to respond to your queries and this will be done as soon as possible.

I can also advise that Ayaz and I spoke with National Bank yesterday to seek all of the pertinent records in order to fulfill your request.

For what it is worth and without having seen any of the documents, I am advised that all or substantially all of the funds ended up in AVG which are now unfortunately uncollectible.

Howard Manis | Partner | T. 416.364.5289 | F. 416.364.1453 | hmanis@msmlaw.ca

Macdonald Sager Manis LLP Barristers & Solicitors and Trade-Mark Agents
150 York Street, Suite 800, Toronto, Ontario, M5H 3S5 Canada | T. 416.364.1553 | F. 416.364.1453 | www.msmlaw.ca

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 Please consider the Environment before printing this E-Mail

From: Damiani, Stefano <sdamiani@deloitte.ca>
Sent: January 29, 2020 8:38 AM
To: Howard Manis <hmanis@msmlaw.net>; W. Bruce Drake <bdrake@hooeyremus.com>
Cc: Jaipargas, Roger <RJaipargas@blg.com>; Casey, Paul <paucasey@deloitte.ca>
Subject: Estate of Naseem Somani - National Bank - Bank Account No. 17031-00-101-08

Howard and Bruce,

We are writing to you in connection with the bank account held at National Bank (A/C # 17031-00-101-08). You may recall that this account was disclosed by Ayaz on page 3 of the attached Estate Information Return with a corresponding balance of \$100,000. As set out below, we have requested that Ayaz work with MNP to provide details on 7 bank transactions.

Also attached is a compendium of bank activity statements from National Bank, together with a summary page which we prepared for your convenience. As set out in the table below, there was limited activity in this account since May 2019 and primarily consisting of few but larger dollar transactions. There was a remaining balance of \$1k as of November 1, 2019. Notable activity in the attached bank statements include:

1. Dynacare deposit of \$278k on June 14, 2019, and a transfer of \$200k to an unknown account on June 21.
2. Deposits of \$291k (unknown) and \$10k (Dynacare) on September 27, 2019 and a transfer of \$275k to an unknown account on September 30, 2019.
3. Two further transfers, \$75k on Oct 28 and \$28k on Nov 1, resulting in a net balance of \$1k.

We have notified MNP of these transactions as they may have a tax impact and will be relevant to their file. We have asked that MNP work with Ayaz provide the following to the Receiver by tomorrow:

- Details, payee name and supporting documentation to the four (4) large transfers which total \$578,000.
- Please provide details, nature and supporting documentation of the two (2) Dynacare deposits, and tax documentation/slips confirming the amount taxes (if any) which were withheld at source.
- Please provide the details, nature and supporting documentation of the deposit \$290,723 in September.

| Estate of Nasseem Somani | | | | |
|---|--------------|------------------|----------------------|--------------------------|
| Account No. 00-101-08, Trans No. 07031 at National Bank | | | | |
| Summary of Transactions - June 7, 2019 to November 1, 2019 | | | | |
| Date | Deposit (\$) | Withdrawals (\$) | Rolling Balance (\$) | Comment |
| 20-May-20 | | | - | |
| 7-Jun-19 | | (44.35) | (44.35) | Fixed Monthly Fee |
| 7-Jun-19 | | (0.03) | (44.38) | Overdraft Interest |
| 12-Jun-19 | | (0.13) | (44.51) | Overdraft Interest |
| 12-Jun-19 | | (20.83) | (65.34) | Fixed Monthly Fee |
| 14-Jun-19 | 278,292.90 | | 278,227.56 | Payroll Deposit Dynacare |
| 21-Jun-19 | 20.83 | | 278,248.39 | Fee Adjustment |
| 21-Jun-19 | | (200,000.00) | 78,248.39 | Debit Transfer 16061 |
| 5-Jul-19 | | (0.04) | 78,248.35 | Overdraft Interest |
| 15-Jul-19 | 10,117.00 | | 88,365.35 | Payroll Deposit Dynacare |
| 27-Sep-19 | 290,723.76 | | 379,089.11 | Deposit 03791 |
| 30-Sep-19 | | (275,000.00) | 104,089.11 | Debit Transfer |
| 28-Oct-19 | | (75,000.00) | 29,089.11 | Withdrawal 03791 |
| 1-Nov-19 | | (28,000.00) | 1,089.11 | Debit Transfers 16061 |

The Receiver requests your cooperation in speaking with Ayaz to provide such information to MNP and the Receiver as soon as possible today/tomorrow.

Regards,

Stefano

--

Stefano Damiani, CPA, CA, CIRP, LIT
 Vice-President
 Deloitte
 Bay Adelaide East
 8 Adelaide Street West, Suite 200, Toronto, ON, M5H 0A9
 D: +1 (416) 874-4404 | F: +1 (416) 601-6690
sdamiani@deloitte.ca | deloitte.ca

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Tab I

Damiani, Stefano

From: Damiani, Stefano
Sent: Wednesday, February 5, 2020 8:53 AM
To: 'Ayaz Somani'; Howard Manis (hmanis@msmlaw.net); bruce@brucedrake.com; W. Bruce Drake
Cc: Jaipargas, Roger; Casey, Paul
Subject: RE: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information
Attachments: Somani Client File 05282018.pdf; Somani Fidelity Statements.pdf; Somani Lab Corp Statements.pdf; Somani TD TSF AB.pdf; Somani TD TSF RRSP.pdf; TD Statements.pdf

Hi Ayaz,

We are in receipt of the attached financial intake disclosures made by Naseem Somani to National Bank in May 2018. In preparing your compendium of information requested in the February 3rd email below, we ask that you also account for the following:

1. From the attachment "Somani Client File 05282018":
 - a. **Cash and Investments of \$8,445,000.** We understand that approximately \$5.5 million was transferred to National Bank (including the RRSP and TSFA accounts). Please provide an accounting of the approximate \$3.0 million which was not transferred to National Bank.
 - b. **Fixed Assets and Real Estate of \$4,355,000.** Please advise what other properties and fixed assets were owned by Naseem Somani.
 - c. The "**Rental Income**" box is marked on page 3. Please provide the addresses and details of the corresponding rental properties.
 - d. There are references to CIBC, Fidelity, and TD cash and investment accounts. Please provide a **listing of all accounts** with any financial institutions (held solely by Naseem or her estate, and also jointly with others) which remain open as of today and advise of any account closures/transfers since May 2018.
 - e. There are "**Personal loans and credit card balances**" of \$7,500. Please confirm whether those liabilities have been satisfied in full.
2. The "Somani Fidelity Statements" attachment sets out "Other Holdings" and "Stock Plans" totaling \$4,311,519 as at December 31, 2017. Please provide an accounting of any proceeds of disposition (including cashed stock options) in addition to the 10,365 LabCorp shares which were transferred to National Bank in 2018.
3. We also understand that there may be Registered Education Savings Plans which were not collapsed. Please provide any details in this regard.

We understand that MNP may have some but not all of these disclosures. Since these statements include historical ACB information which may be helpful for MNP's preparation of the tax returns, please confirm that you will be forwarding these disclosures to Stella Gasparro.

Thanks,

Stefano

From: Ayaz Somani <asomani@avg-oeam.com>

Sent: Monday, February 3, 2020 4:48 PM

To: Damiani, Stefano <sdamiani@deloitte.ca>; Howard Manis (hmanis@msmlaw.net) <hmanis@msmlaw.net>; bruce@brucedrake.com; W. Bruce Drake <bdrake@hooeyremus.com>

Cc: Jaipargas, Roger <RJaipargas@blg.com>; Casey, Paul <paucasey@deloitte.ca>

Subject: [EXT] RE: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information

Hello Stefano,

Got your email earlier and working on giving it to you by the due date.

Thanks, Ayaz

From: Damiani, Stefano <sdamiani@deloitte.ca>

Sent: February 3, 2020 2:58 PM

To: Ayaz Somani <asomani@avg-oeam.com>; Howard Manis (hmanis@msmlaw.net) <hmanis@msmlaw.net>; bruce@brucedrake.com; W. Bruce Drake <bdrake@hooeyremus.com>

Cc: Jaipargas, Roger <RJaipargas@blg.com>; Casey, Paul <paucasey@deloitte.ca>

Subject: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information

Importance: High

Ayaz, Howard and Bruce,

As you know, Justice Gilmore of the Ontario Superior Court of Justice issued two Orders (an Administrative Order and a Claims Procedure Order) on January 31, 2020 in the form proposed by the Receiver in its motion materials. Among other things, the Orders trigger the provision of information by Ayaz and also the Receiver's publication of a newspaper advertisement and a mailing to creditors in short order.

We draw your attention to paragraph 2 of the Administrative Order and request that the following items be delivered via email to the Receiver by **no later than February 7, 2020 at 5:00pm**:

"2. *THIS COURT ORDERS that Ayaz Somani provide to the Receiver within five (5) days of the date of this Order:*

- (a) a list of all persons whom Ayaz Somani has reason to believe may assert a general creditor claim against the Somani Estate together with the last known address of each such person,*
- (b) a list of all assets on hand when the executor took office,*
- (c) a list of all debts of the Somani Estate identifying debts as at August 30, 2019,*
- (d) a list of all payments, distributions and transfers of property of the Somani Estate from its inception, and*
- (e) a list of the remaining assets of the Somani Estate."*

Regards,

Stefano

--

Stefano Damiani, CPA, CA, CIRP, LIT

Vice-President

Deloitte

Bay Adelaide East

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D: +1 (416) 874-4404 | F: +1 (416) 601-6690

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In this form, you and your mean the account holder. We, us and our mean National Bank Financial Inc. (NBF). NBC means National Bank of Canada. Please complete in block letters.

| | |
|---|---|
| <input checked="" type="checkbox"/> New account <input type="checkbox"/> Update of investment objectives <input type="checkbox"/> Update of other information <input type="checkbox"/> Investment Advisor change | INVESTMENT ADVISOR CODE XEAM ACCOUNT No. 05-HWJ2 |
|---|---|

1. INFORMATION ABOUT YOU

Please give us your full name as shown on your supporting identity document. However, if you're opening an account such as: Guardianship/tutorship of an adult; Tutorship of a minor; in trust for; Mandatory for an individual deemed incapable; or Sole proprietorship, you must fill in the Complete name box.

To comply with anti-money laundering and securities regulations, we require the street address where you live. A P.O. Box on its own is not acceptable.

If you are a citizen or resident of the United States for tax purposes, you must also complete IRS form W9.

In addition, if you are a resident for tax purposes other than Canada, you must also complete the CRS/FATCA self-certification form.

Mr. Ms. Miss Mrs. Doctor

GENDER: F M

FIRST NAME: **NASEEM** MIDDLE INITIAL: LAST NAME: **SOMANI**

COMPLETE NAME: **NASEEM SOMANI**

DATE OF BIRTH (YYYY MM DD): SOCIAL INSURANCE NUMBER (SIN): YOUR MARITAL STATUS: Single Married Common-Law Civil Union Separated / Divorced Widowed NUMBER OF DEPENDANTS: **---**

PERMANENT ADDRESS (No., STREET, APT, SUITE No.): **106 ANGUS GLEN BLVD** PROVINCE: **ONTARIO** COUNTRY: **CANADA** POSTAL CODE: **L6C 3B8**

CITY: **MARKHAM** SECONDARY PHONE No.: OTHER PHONE No.: YOUR LANGUAGE OF CHOICE: E F

PRIMARY PHONE No.: FAX No.: E-MAIL: CITIZENSHIP (CHECK ALL THAT APPLY): Canadian U.S. Other

WHAT ARE YOUR COUNTRIES OF RESIDENCE FOR TAX PURPOSES? (PLEASE CHECK ALL THE APPLICABLE OPTIONS): Canada United States Other

WHAT IS YOUR MAIN COUNTRY OF RESIDENCE (WITH THE PROVINCE OR STATE) FOR TAX PURPOSES? IF YOU HAVE ONLY ONE COUNTRY OF RESIDENCE FOR TAX PURPOSES, SELECT THIS COUNTRY - IF YOU HAVE MORE THAN ONE COUNTRY, SELECT THE MAIN COUNTRY. (THIS IS USUALLY THE ONE IN WHICH YOU FILE YOUR TAX RETURN): **ONTARIO CANADA**

I CERTIFY THAT THE INFORMATION PROVIDED IN THE CRS-FATCA SELF-CERTIFICATION ABOUT MY CITIZENSHIP AND RESIDENCY FOR TAX PURPOSES IS CORRECT AND COMPLETE. I AUTHORIZE YOU TO SHARE THIS INFORMATION WITH YOUR SUBSIDIARIES AND PARENT COMPANIES FOR RISK MANAGEMENT, PROFILE UPDATE AND LEGAL AND REGULATORY COMPLIANCE PURPOSES. I ALSO AGREE TO INFORM YOU OF ANY CHANGES IN CIRCUMSTANCES THAT CAUSES THE INFORMATION PROVIDED TO BECOME INCOMPLETE OR INACCURATE WITHIN 30 DAYS OF SUCH CHANGE.

An alternative address that is acceptable for mailing your statements and correspondence can ONLY be a secondary residence, your workplace, or a PO Box if your name that is used solely for your own purposes.

If you would like us to mail your statements and other correspondence to an acceptable alternative address, please provide details below:

MAILING ADDRESS (No., STREET, APT., SUITE No.): CITY: PROVINCE: COUNTRY: POSTAL CODE:

ARE YOU AN EMPLOYEE, DIRECTOR, PARTNER OR OFFICER OF A SECURITIES FIRM? Yes No

IF YES, PROVIDE NAME OF SECURITIES FIRM:

IS A MEMBER OF YOUR FAMILY WITH WHOM YOU LIVE, OR A PERSON WHO HAS CONTROL OR DIRECTION OVER YOUR ACCOUNT, AN EMPLOYEE, DIRECTOR, PARTNER OR OFFICER OF A SECURITIES FIRM? Yes No

IF YES, PROVIDE NAME OF SECURITIES FIRM:

PERSON'S NAME (FIRST, LAST): YOUR RELATIONSHIP WITH THIS PERSON:

If you answered YES to either of these questions, we'll require a letter of authorization from the securities firm you indicated.

1.1 INFORMATION ABOUT YOUR SPOUSE, COMMON-LAW PARTNER OR CIVIL-UNION PARTNER

You need to provide your spouse's date of birth and social insurance number ONLY if you're opening a Spousal Registered account.

If your spouse, common-law partner or civil-union partner is self-employed, provide the name of their business in "Name of employer".

FIRST NAME: **AYAZ** LAST NAME: **SOMANI**

COUNTRY OF RESIDENCE: **CANADA** DATE OF BIRTH (YYYY MM DD): SOCIAL INSURANCE NUMBER (SIN):

CITIZENSHIP (CHECK ALL THAT APPLY): Canadian U.S. Other

NAME OF EMPLOYER: **AVG GROUP** BUSINESS SECTOR: **AUTOMOTIVE** CURRENT SITUATION: Employed Self-employed Not employed Retired Other

PREVIOUS EMPLOYER: **ENGINEERING** BUSINESS SECTOR: **DESIGN** OCCUPATION: **CEO** START DATE (YYYY MM): **1998-01**

APPROXIMATE ANNUAL INCOME FROM ALL SOURCES: \$

* Mandatory field

2. FINANCIAL INFORMATION

CURRENT SITUATION

If you're self-employed, provide the name of your business in "Name of employer".

Employed Self-employed Not employed Retired Other:

NAME OF EMPLOYER: DYNACARE BUSINESS SECTOR: HEALTH CARE YOUR OCCUPATION: PRESIDENT + CEO START DATE (YYYY MM): 1987-11

EMPLOYER'S ADDRESS (street, city, province): 115 MIDLAND COURT BRAMPTON ONTARIO L6T 5M3
 PREVIOUS EMPLOYER: _____ BUSINESS SECTOR: _____ YOUR OCCUPATION: _____ START DATE (YYYY MM): _____

ARE YOU CONSIDERED AN EMPLOYEE OF A FIRM AFFILIATED WITH NBC?
 Yes No If yes (check one):

Permanent employee Spouse of a permanent or retired employee living at the same address
 First and last name of employee: _____
 Retired employee Child of a permanent or retired employee living at the same address
 First and last name of employee: _____

Name of employee's firm: _____ NBF Operations Other firm affiliated with NBC (please specify): _____

NBF/NBC Employee No.: _____
 YOUR PRIMARY BANK OR FINANCIAL INSTITUTION: RBC / CIBC CITY: TORONTO

If you're not sure when you plan to retire and what retirement income you'd like, please provide your best-guess estimates.

YOUR PRIMARY BANK FOR ANY PERSONAL LOANS (IF DIFFERENT THAN ABOVE): _____
 YOUR PRIMARY BANK FOR ANY MORTGAGES (IF DIFFERENT THAN ABOVE): _____
 EARLIEST DATE OF RETIREMENT (YYYY): _____ ESTIMATED ANNUAL INCOME YOU'LL REQUIRE WHEN RETIRED: \$ _____

The net worth information you provide must be your personal net worth, not including other family members.

| | | | | |
|---|-------------------|----------------------------|--|------------------------|
| YOUR PERSONAL ANNUAL INCOME FROM ALL SOURCES | \$ <u>650,000</u> | * YOUR PERSONAL NET WORTH: | Cash and investments | \$ <u>8,445,000</u> |
| ESTIMATED TOTAL ANNUAL FAMILY INCOME FROM ALL SOURCES | \$ _____ | | Plus Fixed assets and real estate | + \$ <u>4,355,000</u> |
| AMOUNT YOU SAVE ANNUALLY | \$ _____ | | Less Personal loans and credit card balances | - \$ <u>7,500</u> |
| ESTIMATED AMOUNT YOUR FAMILY SAVES ANNUALLY | \$ _____ | | Less Mortgages | - \$ <u>2,500,000</u> |
| | | | Equals Your estimated total net worth | = \$ <u>10,292,500</u> |

3. YOUR RELATIONSHIP WITH PUBLIC COMPANIES

We're required by securities regulations to ask for this information.

ARE YOU A DIRECTOR OR OFFICER OF AN ISSUER, OR OF A SUBSIDIARY OF AN ISSUER, WHOSE SHARES ARE TRADED ON A STOCK EXCHANGE OR OVER THE COUNTER?

Yes No If yes, provide the information below:
 Name of company(ies): LAB CORP Symbol(s): LH (NYSE)
 Name of company(ies): _____ Symbol(s): _____
 Name of company(ies): _____ Symbol(s): _____

DO YOU, INDIVIDUALLY OR WITH OTHER PEOPLE, OWN OR CONTROL MORE THAN 10% OF THE VOTING SHARES IN SUCH A COMPANY?

Yes No If yes, provide the information below:
 Name of company(ies): _____ Symbol(s): _____
 Name of company(ies): _____ Symbol(s): _____
 Name of company(ies): _____ Symbol(s): _____

DO YOU, INDIVIDUALLY OR WITH OTHER PEOPLE, HOLD A CONTROLLING INTEREST (MORE THAN 20%) IN SUCH A COMPANY?

Yes No If yes, provide the information below:
 Name of company(ies): _____ Symbol(s): _____
 Name of company(ies): _____ Symbol(s): _____
 Name of company(ies): _____ Symbol(s): _____

* Mandatory field

9. OTHER INFORMATION ABOUT YOUR ACCOUNTS

The main source of funds indicates how you have acquired or accumulated the funds invested with NBF.

- * WHAT IS THE MAIN SOURCE OF THE FUNDS YOU'RE INVESTING? (CHECK ONE):
- Employment earnings Sale of immovable property Sale of movable property Investment earnings Rental Income Savings
- Retirement income Gift/Donation Inheritance Insurance settlement Other (specify):

COMMENTS:

* WILL ANYONE ELSE HAVE CONTROL, DIRECTION OR AUTHORITY OVER YOUR ACCOUNT?

- Yes No If yes, you must complete the appropriate form.

* WILL YOUR INVESTMENT ADVISOR HAVE AUTHORITY OVER YOUR ACCOUNT?

- Yes No If yes, what is your relationship to your investment Advisor?

* WILL ANYONE BE GUARANTEEING YOUR ACCOUNT?

- Yes No If yes, you must complete the appropriate form.

* WILL YOUR ACCOUNT BE USED BY OR ON BEHALF OF ANY THIRD PARTY?

- Yes No If yes, you must complete the appropriate form.

* DO YOU HAVE, OR HAVE CONTROL OVER, ANY OTHER ACCOUNTS WITH NBF?

- Yes No If yes, provide account numbers:

* DO YOU HAVE, OR HAVE CONTROL OVER, INVESTMENT ACCOUNTS WITH ANOTHER FIRM, OR DO YOU INTEND TO?

- Yes No If yes, name of firm: TD WEALTH Type of account:

* HOW DID YOU HEAR ABOUT NBF?

- Personal contact Advertisement Call from NBF Walk In Other (specify): REFERRAL JOHN DILBER

* DOES YOUR INVESTMENT ADVISOR (EXCEPT FOR THE COMMISSIONS OR FEES CHARGED) OR ANYONE ELSE HAVE A DIRECT OR INDIRECT FINANCIAL INTEREST IN YOUR ACCOUNT?

- Yes No If yes, provide details:

WOULD YOU LIKE US TO SEND DUPLICATES OF TRADE CONFIRMATIONS AND STATEMENTS TO SOMEONE ELSE?

- Yes No If yes, please complete the appropriate form.

There are additional fees for sending duplicate statements to someone else.

10. COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES

Under securities law, we are required to obtain your instructions on the following matters.

You have read and understood the section called "Communicating with Beneficial Owners of Securities" in the "Your Relationship with National Bank Financial" booklet. You agree that the choices you make below will apply to all of the securities you hold in any accounts you're opening with NBF, unless you give us different instructions. If you indicate that you do not consent, we are entitled to charge you the reasonable cost incurred by us to forward securityholder material to you in accordance with securities laws.

* PART 1 - Disclosure of Beneficial Ownership Information (check one of the boxes below)

- I CONSENT to NBF disclosing my name, postal or electronic addresses; preferred language of communication or securities holdings to the issuers of the securities I hold with NBF and to other persons or companies in accordance with securities law.
- I DO NOT CONSENT

* PART 2 - Receiving Securityholder Material (check one of the boxes below)

Securityholder material sent to beneficial owners of securities consist of the following materials: (a) proxy-related material for annual and special meetings; (b) annual reports and financial statements that are not part of proxy-related material; and (c) material sent to securityholders that is not required by corporate or securities law to be sent.

- I WANT to receive ALL securityholder material sent to beneficial owners of securities.
- I DO NOT WANT to receive ANY securityholder material sent to beneficial owners of securities. (Even if I do not want to receive such material, I understand that a reporting issuer or another person or company is entitled to send this material to me at its expense.)

- I WANT to receive ONLY proxy-related material that is sent in connection with a special meeting. (Even if I do not wish to receive any other material, I understand that a reporting issuer or another person or company is entitled to send this other material to me at its expense.)

Important note: These instructions do not apply to any specific request you give or may have given to a reporting issuer concerning the sending of interim financial reports of the reporting issuer. Furthermore, in some circumstances, the instructions you provide on this Client Response Form will not apply to annual reports or financial statements of an investment fund that are not part of proxy-related materials. An investment fund is also authorized to obtain specific instructions from you on whether you wish to receive its annual reports or financial statements, and where you provide specific instructions, the instructions in this form with respect to financial statements will not apply.

* PART 3 - Preferred Language of Communication (check one of the boxes below)

- English French

I understand that the material I receive will be in my preferred language of communication if the material is available in that language.

* PART 4 - Electronic Delivery of Securityholder Material

Securities laws permit us to deliver some documents by electronic means if the consent of the recipient has been obtained. If you want to receive the documents listed in Part 2 by electronic means, please check the appropriate box below and provide your e-mail address.

- I CONSENT to receiving the securityholder material listed in Part 2 above by electronic means. If I consented to the electronic delivery, I hereby confirm that I read and understood the conditions respecting the electronic delivery indicated in the section called "Communicating with Beneficial Owners" in the "Your Relationship with National Bank Financial" booklet.
- I DO NOT CONSENT

E-mail address:

- I want to use the e-mail address indicated in Section 1 "Information about you".

* Mandatory field

11. RECEIVING INFORMATION ELECTRONICALLY

Unless otherwise indicated, your trade confirmations, portfolio statements and prospectuses as well as other documents will be delivered to you online via our secured site. This function allows you to securely view, download and print these documents. Your trade confirmations and portfolio statements will remain accessible on our site for seven years.

You will be informed via e-mail sent to the address that appears in Section 1 "Information About You" when a document related to your account is uploaded. If you would like notifications of receipt of your electronic documents to be sent to a different address, please provide it here:

Signing up for the Online Documents Service is not mandatory and you can unsubscribe at any time.

I do not want to sign up for the Online Documents Service. Please mail me paper versions of my trade confirmations, portfolio statements, prospectuses and other documents.

Any changes after the account is opened must be made online or through your investment advisor.

12. YOUR AGREEMENT

By signing below, you acknowledge and agree that:

- the information you've provided in this application is true, accurate and complete.
- you will let us know immediately if any of the information you've provided changes, including any changes in your financial situation, your target investment mix and your investment time horizons.
- you have received, read, understood and agree to be bound by the document entitled "Your Relationship with National Bank Financial", this application form, and the specific agreements related to the accounts you have selected. The account terms and conditions, the provisions in this application form and any specific agreement related to the accounts you have selected and may select in the future together represent our agreement with you.
- in particular, you have read, understood and agree to the sections in the "Your Relationship with National Bank Financial" called "Relationship between NBF and National Bank or Another Entity (including another entity of the National Bank group of companies)", "Leverage Risk Disclosure Statement" relating to the use of borrowed money to purchase securities, "Conflict of Interest and related parties" and "Referring clients among members of National Bank group of companies".
- if you provided personal information about your spouse or common-law partner or any other person in this application form or in any related form or agreement related to your accounts, you have the authorization to do so.
- providing we have received the duly completed and required documents, we will open the accounts you've selected in this application form, together with the target investment mix and any features and services you requested. If the duly completed and required documentation is not received, your account may be restricted.
- you authorize us to collect, use and disclose your personal information as described in the "Your Relationship with National Bank Financial" booklet, including for, but not limited to, the purposes of: establishing your identity, providing you with products and services, understanding and meeting your financial needs, protecting NBF from fraud and error, complying with applicable laws and regulations, and promoting and offering you with our products and services or those of our affiliates or our select business partners that may be of interest to you by phone, e-mail or other electronic methods. Your authorization will be effective as long as you are a client of NBF. When you no longer do business with NBF, your authorization will apply as required by law or regulation. You understand that you have the right to restrict the collection, use and disclosure of your personal information.
- you consent to NBF obtaining your credit records from credit reporting and assessment agencies.

| | | |
|---|--|---------------------------------|
| FIRST AND LAST NAME OF ACCOUNT HOLDER NASEENT SOMANI | SIGNATURE OF ACCOUNT HOLDER X  | DATE (YYYY MM DD) 2018-05-28 |
| FIRST AND LAST NAME OF INVESTMENT ADVISOR EIA PANDON I | SIGNATURE OF INVESTMENT ADVISOR X  | DATE (YYYY MM DD) 2018-05-28 |
| FIRST AND LAST NAME OF INVESTMENT ADVISOR | SIGNATURE OF INVESTMENT ADVISOR X | DATE (YYYY MM DD) |
| FIRST AND LAST NAME OF INVESTMENT ADVISOR | SIGNATURE OF INVESTMENT ADVISOR X | DATE (YYYY MM DD) |

FOR INVESTMENT ADVISOR USE

* ARE YOU REGISTERED IN THE PROVINCE OR STATE WHERE THE ACCOUNT HOLDER RESIDES?

Yes No

COMMENTS

* HAVE YOU MET THE ACCOUNT HOLDER FACE TO FACE?

Yes No If yes, date you last met (YYYY MM):

* SINCE WHEN HAVE YOU KNOWN THE ACCOUNT HOLDER? (YYYY MM)

2018-05

APPROVAL

| | | |
|--|--|-------------------|
| FIRST AND LAST NAME OF DESIGNATED REPRESENTATIVE | DESIGNATED REPRESENTATIVE'S SIGNATURE X | DATE (YYYY MM DD) |
|--|--|-------------------|

* Mandatory fields



STOCK PLAN SERVICES REPORT
October 1, 2017 - December 31, 2017

Envelope # BDZBMZBBBKRX

NASEEM SOMANI
106 ANGUS GLEN BLVD
MARKHAM
L6C 3B8 ONTARIO
CANADA

NASEEM SOMANI

▶ Participant Number: [REDACTED]

Your Stock Plan Account Value: \$1,473,155.14

Change from Last Period: ▲ \$33,596.12

Total Including Other Holdings¹: \$4,311,519.38

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beg. Stock Plan Account Value | \$1,439,559.02 | \$803,073.78 |
| Subtractions | - | -889.07 |
| <i>Transaction Costs, Fees & Charges</i> | - | -889.07 |
| Change in Investment Value * | 33,596.12 | 670,970.43 |
| Ending Stock Plan Account Value | \$1,473,155.14 | \$1,473,155.14 |
| Accrued Interest (AI) | 0.00 | |
| Ending Account Value Incl. AI | \$1,473,155.14 | |

Other Holdings¹

| | |
|---------------------------------------|-----------------------|
| Stock Plans | \$2,838,364.24 |
| Total Including Other Holdings | \$4,311,519.38 |

Contact Information

| | |
|-----------------------|--|
| Online | www.netbenefits.com |
| Stock Plan Services | (800) 544-0275 |
| Sun 5pm - Sat 12am ET | |

1099 supplemental details can be found in your online Consolidated 1099 tax form at Fidelity.com/taxforms.

- ¹ Other Holdings, including Assets Held Away, are provided for informational purposes only and may not be custodied at Fidelity Investments and may not reflect accurate values. See individual account listing for additional details.
- * Appreciation or depreciation of your holdings due to price changes plus any distribution and income earned during the statement period.
- ** Excludes unpriced securities.

MR_CE_BDZBMZBBBKRX_BBBB 20171229 5





Account Summary

Accounts Included in This Report

| Page | Account Type/Name | Participant Number | Beginning Value | Ending Value |
|------|---------------------------|--------------------|-----------------|----------------|
| | STOCK PLAN ACCOUNT | | | |
| 3 | NASEEM SOMANI | [REDACTED] | \$1,439,559.02 | \$1,473,155.14 |
| | Ending Account Value | | \$1,439,559.02 | \$1,473,155.14 |

Other Holdings¹

| Page | Account Type/Name | Beginning Value | Ending Value |
|------|---|-----------------------|-----------------------------|
| | STOCK PLAN | | |
| | <i>Items shown under "Stock Plans" represent your interests under your company's stock plans, for which Fidelity Stock Plan Services LLC provides administrative and record keeping services. Items shown under "Stock Plans" are not assets held in your Fidelity brokerage account, and therefore are not carried by NFS and are not covered by SIPC. Fidelity Stock Plan Services LLC provides this statement to you as part of administrative and recordkeeping services it provides to the company. See the Participant Agreement for details.</i> | | |
| 7 | STOCK OPTIONS - LABCORP OPTION PLAN | \$1,910,102.00 | \$2,164,594.00 ^v |
| 7 | RESTRICTED STOCK UNITS - LABCORP RSU | 637,697.28 | 673,770.24 ^v |
| | Total Including Other Holdings | \$3,987,358.30 | \$4,311,519.38 |

¹ Other Holdings, including Assets Held Away, are provided for informational purposes only and may not be custodied at Fidelity Investments and may not reflect accurate values. See individual account listing for additional details.

^v Stock Plan values are an estimate of current value. See the Stock Plan Section below for a complete description of the values shown. Values may be unvested, and may not reflect with-drawable assets. This information is included on your statement solely as a service to you. It is derived from information provided by your company and Fidelity is not responsible for its accuracy.

9

MR_CE_BDZBMZBBBKRKX_BBBB 20171229



Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

Account Summary

Account Value: **\$1,473,155.14**

Change in Account Value ▲ \$33,596.12

| | This Period | Year-to-Date |
|-------------------------------------|------------------|-------------------|
| Beginning Account Value | \$1,439,559.02 | \$803,073.78 |
| Subtractions | - | -889.07 |
| Transaction Costs, Fees & Charges | - | -889.07 |
| Change in Investment Value * | 33,596.12 | 670,970.43 |
| Ending Account Value | \$1,473,155.14 | \$1,473,155.14 |
| Accrued Interest (AI) | 0.00 | |
| Ending Account Value Incl. AI | \$1,473,155.14 | |

Other Holdings¹

| | |
|---------------------------------------|-----------------------|
| Stock Plans | \$2,838,364.24 |
| Total Including Other Holdings | \$4,311,519.38 |

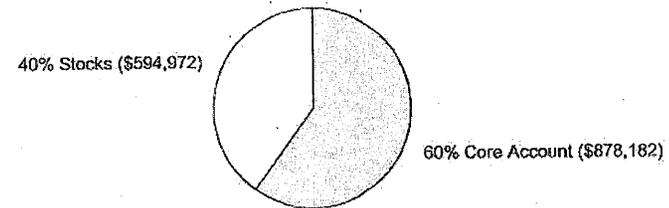
- ¹ Other Holdings, including Assets Held Away, are provided for informational purposes only and may not be custodied at Fidelity Investments and may not reflect accurate values. See individual account listing for additional details.
- * Appreciation or depreciation of your holdings due to price changes plus any distribution and income earned during the statement period.

Core Account and Credit Balance Cash Flow

Core Account: FIDELITY GOVERNMENT CASH RESERVES

| | This Period | Year-to-Date |
|----------------------------|--------------|-----------------|
| Beginning Balance | \$876,440.92 | \$458,373.48 |
| Investment Activity | | |
| Securities Bought | - | -\$1,230,910.00 |
| Securities Sold | - | 2,527,437.03 |

Account Holdings



Top Holdings

| Description | Value | Percent of Account |
|-------------------------------------|--------------------|--------------------|
| → Fidelity Government Cash Reserves | \$878,182 | 60% |
| Laboratory Corp Amer Hldgs Com New | 594,972 | 40 |
| Total | \$1,473,155 | 100% |

Please note that, due to rounding, percentages may not add to 100%.

Income Summary

| | This Period | Year-to-Date |
|----------------|-------------------|-------------------|
| Taxable | \$1,741.92 | \$3,887.02 |
| Dividends | 1,741.92 | 3,887.02 |
| Total | \$1,741.92 | \$3,887.02 |

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Core Account and Credit Balance Cash Flow (continued)

Core Account: FIDELITY GOVERNMENT CASH RESERVES

| | This Period | Year-to-Date |
|--------------------------------------|---------------------|---------------------|
| Dividends, Interest & Other Income D | 1,741.92 | 3,887.02 |
| Other Activity Out | - | -880,604.69 |
| Total Investment Activity | \$1,741.92 | \$419,809.36 |
| Ending Balance | \$878,182.84 | \$878,182.84 |

D Includes dividend reinvestments.

Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

Realized Gains and Losses from Sales

(May not reflect all gains and losses due to incomplete cost basis)

| | This Period | Year-to-Date |
|--------------------------|-------------|------------------|
| Net Short-term Gain/Loss | - | -889.07 |
| Short-term Loss | - | -889.07 |
| Net Gain/Loss | - | -\$889.07 |

Holdings

Core Account

| Description | Beginning Market Value Oct 1, 2017 | Quantity Dec 31, 2017 | Price Per Unit Dec 31, 2017 | Ending Market Value Dec 31, 2017 | Total Cost Basis | Unrealized Gain/Loss Dec 31, 2017 | EAI (\$) / EY (%) |
|---|---------------------------------------|--------------------------|--------------------------------|-------------------------------------|------------------|--------------------------------------|----------------------|
| FIDELITY GOVERNMENT CASH RESERVES (FDRXX) - 7-day yield: 0.95% | \$876,440.92 | 878,182.840 | \$1.0000 | \$878,182.84 | not applicable | not applicable | \$4,388.64 0.500% |
| Total Core Account (60% of account holdings) | \$876,440.92 | | | \$878,182.84 | | | \$4,388.64 |

Stocks

| Description | Beginning Market Value Oct 1, 2017 | Quantity Dec 31, 2017 | Price Per Unit Dec 31, 2017 | Ending Market Value Dec 31, 2017 | Total Cost Basis | Unrealized Gain/Loss Dec 31, 2017 | EAI (\$) / EY (%) |
|---|---------------------------------------|--------------------------|--------------------------------|-------------------------------------|---------------------|--------------------------------------|----------------------|
| Common Stock | | | | | | | |
| LABORATORY CORP AMER HLDGS COM NEW (LH) | \$563,118.10 | 3,730.000 | \$159.5100 | \$594,972.30 | \$430,530.14 | \$164,442.16 | - |
| Total Common Stock (40% of account holdings) | \$563,118.10 | | | \$594,972.30 | \$430,530.14 | \$164,442.16 | - |
| Total Stocks (40% of account holdings) | \$563,118.10 | | | \$594,972.30 | \$430,530.14 | \$164,442.16 | - |
| Total Holdings | | | | \$1,473,155.14 | \$430,530.14 | \$164,442.16 | \$4,388.64 |

MR_CE_BDZEMZBBBKRX_BBBB 20171229



Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

Holdings

EAI *Estimated Annual Income (EAI) & Estimated Yield (EY)*- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing & EY the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. For calculation details, refer to the "Additional Information and Endnotes" section.

All remaining positions held in cash account.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Activity

Dividends, Interest & Other Income

(Includes dividend reinvestment)

| Settlement Date | Security Name | Symbol/ CUSIP | Description | Quantity | Price | Amount |
|---|-----------------------------------|---------------|-------------------|----------|-------|-------------------|
| 10/31 | FIDELITY GOVERNMENT CASH RESERVES | 316067107 | Dividend Received | - | - | \$547.49 |
| 11/30 | FIDELITY GOVERNMENT CASH RESERVES | 316067107 | Dividend Received | - | - | 538.22 |
| 12/29 | FIDELITY GOVERNMENT CASH RESERVES | 316067107 | Dividend Received | - | - | 656.21 |
| Total Dividends, Interest & Other Income | | | | | | \$1,741.92 |

Daily Additions and Subtractions

Additions/subtractions from your Core Account, which utilizes FIDELITY GOVERNMENT CASH RESERVES, were effected on the dates and in the amounts indicated. If your Core Account utilizes a Fidelity money market fund, these transactions were effected at \$1.00/share, and the number of shares bought/ sold equals the transaction value.

| Date | Total Additions | Total Subtractions | Net Activity | Daily Balance | Date | Total Additions | Total Subtractions | Net Activity | Daily Balance |
|-------|-----------------|--------------------|--------------|---------------|-------|-----------------|--------------------|--------------|---------------|
| 10/31 | \$547.49 | - | \$547.49 | \$876,988.41 | 12/29 | 656.21 | - | 656.21 | 878,182.84 |
| 11/30 | 538.22 | - | 538.22 | 877,526.63 | | | | | |

MR_CE_BDZBMZBBBKX_BBBB 20171229 9



Estimated Cash Flow (Rolling as of December 31, 2017)

Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

| Month | Bond & CD Income | Bond & CD Principal | Stock Income | ETP Income | Mutual Fund Income | Other Income | Total Est. Cash Flow |
|--------------|---------------------|------------------------|-----------------|---------------|-----------------------|-----------------|-------------------------|
| January 2018 | -- | -- | -- | -- | \$366 | -- | \$366 |
| February | -- | -- | -- | -- | 366 | -- | 366 |
| March | -- | -- | -- | -- | 366 | -- | 366 |
| April | -- | -- | -- | -- | 366 | -- | 366 |
| May | -- | -- | -- | -- | 366 | -- | 366 |
| June | -- | -- | -- | -- | 366 | -- | 366 |
| July | -- | -- | -- | -- | 366 | -- | 366 |
| August | -- | -- | -- | -- | 366 | -- | 366 |
| September | -- | -- | -- | -- | 366 | -- | 366 |
| October | -- | -- | -- | -- | 366 | -- | 366 |
| November | -- | -- | -- | -- | 366 | -- | 366 |
| December | -- | -- | -- | -- | 366 | -- | 366 |
| Total | -- | -- | -- | -- | \$4,392 | -- | \$4,392 |

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. **Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.**

Bond & CD Income includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

Stock Income includes estimated dividend payments for common stocks, preferred stocks, international stocks, ADRs, closed-end mutual funds, and LPs/MLPs.

ETP Income includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

Other Income includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), and REITs.

This table does not include cash flow from foreign denominated fixed income.

-- not available

5
MR_CE_BDZBMZBBBKRKX_5BBB55 20171225



Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

Stock Plans

Items shown under "Stock Plans" represent your interests under your company's stock plans, for which Fidelity Stock Plan Services LLC provides administrative and record keeping services. Items shown under "Stock Plans" are not assets held in your Fidelity brokerage account, and therefore are not carried by NFS and are not covered by SIPC. Fidelity Stock Plan Services LLC provides this statement to you as part of administrative and recordkeeping services it provides to the company. See the Participant Agreement for details.

Stock Options - LABCORP OPTION PLAN

Stock Options Summary

| | Number of Options October 1, 2017 | Price Per Share October 1, 2017 | Total Value 3 October 1, 2017 | Number of Options December 31, 2017 | Price Per Share December 31, 2017 | Total Value 3 December 31, 2017 |
|----------------------|--------------------------------------|------------------------------------|----------------------------------|--|--------------------------------------|------------------------------------|
| Exercisable Options | 29,800 | \$150.97000 | \$1,910,102.00 | 29,800 | \$159.51000 | \$2,164,594.00 |
| Total Vested Options | 29,800 | \$150.97000 | \$1,910,102.00 | 29,800 | \$159.51000 | \$2,164,594.00 |
| Total Options | 29,800 | \$150.97000 | \$1,910,102.00 | 29,800 | \$159.51000 | \$2,164,594.00 |

Grant Balances

| Grant Date | Expiration Date | Grant ID | Grant 4 Type | Grant Price | Total Options October 1, 2017 | Options Exercised | Options Cancelled | Total Options December 31, 2017 | Total Value 3 Of Options |
|--------------|-----------------|----------|-----------------|-------------|----------------------------------|----------------------|----------------------|------------------------------------|-----------------------------|
| 02/09/2011 | 02/09/2021 | 20080211 | NSO | \$90.74 | 10,200 | 0 | 0 | 10,200 | \$701,454.00 |
| 05/24/2012 | 05/23/2022 | 20120512 | NSO | 84.86 | 19,600 | 0 | 0 | 19,600 | 1,463,140.00 |
| Total | | | | | 29,800 | 0 | 0 | 29,800 | \$2,164,594.00 |

3 Stock Options values are calculated using the previous price per share minus the grant price from Grant Balance Section multiplied by the number of Options or zero, whichever is greater. Fair Market Value is determined under your Plan rules and Option grant. Actual values of exercises may vary.

4 NSO = Non-Qualified Stock Option

Restricted Stock Units - LABCORP RSU

Restricted Stock Units Summary

| | Unvested RUs October 1, 2017 | Price Per Share October 1, 2017 | Total Value 9 October 1, 2017 | Unvested RUs December 31, 2017 | Price Per Share December 31, 2017 | Total Value 9 December 31, 2017 |
|--------------------|---------------------------------|------------------------------------|----------------------------------|-----------------------------------|--------------------------------------|------------------------------------|
| Total Unvested RUs | 4,224 | \$150.97000 | \$637,697.28 | 4,224 | \$159.51000 | \$673,770.24 |

MR_CE_BDZBMZBBKRKX_BBBB 20171229



Participant Number: [REDACTED]
NASEEM SOMANI - STOCK PLAN ACCOUNT

Stock Plans

Restricted Stock Units - LABCORP RSU (continued)

RU Balances

| Grant Date | Grant ID | Unvested RUs October 1, 2017 | RUs 12 Vested | RUs 10 Cancelled | Unvested RUs December 31, 2017 | Value of 9 Unvested RUs |
|--------------|------------|---------------------------------|------------------|---------------------|-----------------------------------|-------------------------------|
| 03/11/2015 | RSU0315CAR | 704.00 | 0.00 | 0.00 | 704.00 | \$112,295.04 |
| 02/09/2016 | RSU0216CA | 1,580.00 | 0.00 | 0.00 | 1,580.00 | 252,025.80 |
| 02/07/2017 | RSU0217CAN | 1,940.00 | 0.00 | 0.00 | 1,940.00 | 309,449.40 |
| Total | | 4,224.00 | 0.00 | 0.00 | 4,224.00 | \$673,770.24 |

9 Restricted Stock Units values are calculated using the previous per share price multiplied by the number of unvested RUs, but not including unaccepted RUs. Fair Market Value is determined under your Plan rules and RU grant. The above calculation and Fair Market Value determination is not applicable to cash based plans. Please refer to your RU agreement for your actual RU values and payment calculation.

10 RUs cancelled include expirations, forfeitures, and cancellations.

12 RUs vested includes the units withheld for your total cost, tax withholding, and any applicable fees.

Additional Information and Endnotes

- ▶ Important Notice for 2018: Beginning January 2018, your Year-End Investment Report for the prior year (and annual statement if you hold an annuity contract) will be available only online - it will no longer be sent by mail or email. Electronic documents provide convenient recordkeeping as well as faster access. You can view and print all your financial documents from the past 10 years by logging into your account through the URL: Fidelity.com/statements. Your Year-End Investment Report will be online on or before February 9, 2018.
- ▶ As of November 2017, the Holdings section of your account statement has been enhanced to display Estimated Annual Income (EAI), Estimated Yield (EY), and Accrued Interest (AI) values for more security types. The Estimated Cash Flow section of your statement also displays estimated dividend income for these additional security types.
- ▶ Client agreement update: no action is required.

The Client Agreement that governs your account(s) has been updated to further clarify that just one joint owner, one trustee, or one authorized person on a business account may receive communications and account documents of any kind on behalf of the account, and also may change an account's delivery preferences from paper to electronic on behalf of the account. As a result of this change, the delivery preference will be set for electronic delivery for any trust account that has an owner who is currently enrolled in eDelivery for their other accounts. Trustees who want to continue to receive paper copies of statements and confirmations may consider requesting interested-party copies for these accounts, or having the trustees who may be currently enrolled in electronic delivery revoke their consents: all eDelivery

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MR_CE_BDZBMZBBBKIKX_BBBBB 20171229

LABORATORY CORPORATION OF AMERICA HLDNGS

PARTICIPANT NO.
XXXXXXXXXX

11000489

NASEEM SOMANI
 106 ANGUS GLEN BLVD
 MARKHAM
 ONTARIO
 CANADA L6C 3B8

FIDELITY STOCK PLAN SERVICES, LLC
 P.O. BOX 770001
 CINCINNATI, OH 45277-0003

TELEPHONE NUMBER: (800) 544-0275
 REF # 18268-0D0X0B

| CUSTOMER NO | PARTICIPANT ID | TYPE | REG. REP. | TRADE DATE | SETTLEMENT DATE | TRANS NO | CUSIP NO | ORIG. |
|-------------|--|------|-----------|------------|-----------------|----------|-----------|-------|
| | XXXXXXXXXX | 1 | DG8 | 09-25-18 | 09-27-18 | 0D0X0B | 50540R409 | |

YOU EXERCISED 4,643 AT 84.86 GRANT PRICE

SECURITY DESCRIPTION SYMBOL: LH
 LABORATORY CORP AMER

EXERCISE DETAILS:
 Type of Exercise: Exercise and Hold Date of Grant: MAY/24/2012
 Grant ID: 20120512 Grant Type: NSO

PLEASE RETAIN THIS STATEMENT FOR YOUR RECORDS

- * Exercise Cost is the amount you pay to your employer for exercising your stock options.
- ** Your proceeds will be held by Fidelity on your behalf in the SPS Participant Trust. Please contact Fidelity Stock Plan services to request a sale of stock or a distribution of cash held by SPS Participant Trust on your behalf.
- 1 Market Value is determined under your Plan rules and option grant.
- 2 Please consult your tax advisor regarding tax treatment in your jurisdiction.
- 3 Tax withholding rates are provided by your employer.

| EXERCISE INFORMATION | |
|---------------------------------------|----------------------|
| Market Value at Exercise ¹ | \$ 791,631.50 |
| Exercise Cost* | \$ 394,004.98 |
| Gain on Exercise ² | \$ 397,626.52 |
| EXPLANATION OF PROCEEDS | |
| Exercise Cost* | \$ 394,004.98 |
| CAN ³ | \$ 214,718.32 |
| Fees | \$ 0.00 |
| Total Cost | \$ 608,723.30 |
| Share Proceeds** | 4,643 |
| AMOUNT DUE: | \$ 394,004.98 |



11/13/2018

Stock Plan Account Detail

Home | [My Account](#) | [Help](#) | [Log Out](#)

[Account Details](#)
[Withdrawal Preferences](#)
[Withdrawal Method](#)
[Statements](#)
[Records](#)
[Documents](#)

Account Number: 001I72139SOPS

Participant Number: [REDACTED]

Time Period: Jul - Sep 2018 From: To: (mmm/dd/yyyy)
 Sort by: Date Ascending Descending
 Display

Jul - Sep 2018 Transaction History

| Date | Description | Shares | Price | Amount |
|-------------|---|--------------|---------|---------------|
| SEP/08/2018 | REINVESTMENT FIDELITY GOVERNMENT CASH RESERVES | 1,980.630 | \$1.00 | -\$1,980.63 |
| SEP/28/2018 | DIVIDEND RECEIVED FIDELITY GOVERNMENT CASH RESERVES | | | \$1,980.63 |
| SEP/27/2018 | REDEMPTION FROM CORE ACCOUNT FIDELITY GOVERNMENT CASH RESERVES | -508,723.300 | \$1.00 | \$608,723.30 |
| SEP/27/2018 | JOURNALED NSO CAN No Description | | | -\$214,718.32 |
| SEP/25/2018 | YOU BOUGHT NQ 001I72139SOPS # ## 20120512 05/ LABORATORY CORP AMER HLDGS COM NEW | 4,643.000 | \$84.86 | -\$394,004.98 |
| | Settlement Date: SEP/27/2018 | | | |
| APR/31/2018 | PURCHASE INTO CORE ACCOUNT FIDELITY GOVERNMENT CASH RESERVES | 360,554.990 | \$1.00 | -\$360,554.99 |
| APR/31/2018 | REINVESTMENT FIDELITY GOVERNMENT CASH RESERVES | 1,294.480 | \$1.00 | -\$1,294.48 |

Stock Plan Account Detail

0.00 USD

50.00 USD

50.00 USD

50.00 USD

Position Summary/Cost Basis

Currently, there are no Account Positions

AS OF 12:00 AM ET NOV/25/2015

Closed Positions

View Positions for year 2015

Note: Closed positions can only be shown at the award currency

| Security Description | CUSIP | Quantity | Date Acquired | Date Sold | Proceeds | Cost Basis | Gain/Loss | Term |
|---------------------------------------|-----------|----------|---------------|-------------|------------|------------------|-----------|-------|
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 470.0000 | FEB/12/2014 | NOV/20/2015 | \$0.00 USD | \$43,485.44 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 491.0000 | FEB/11/2015 | NOV/20/2015 | \$0.00 USD | \$55,147.13 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 478.0000 | FEB/10/2015 | NOV/20/2015 | \$0.00 USD | \$55,249.52 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 401.0000 | FEB/11/2015 | NOV/20/2015 | \$0.00 USD | \$48,773.49 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 428.0000 | FEB/12/2015 | NOV/20/2015 | \$0.00 USD | \$49,243.58 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 209.0000 | MAR/11/2015 | NOV/20/2015 | \$0.00 USD | \$26,376.01 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 275.0000 | FEB/09/2015 | NOV/20/2015 | \$0.00 USD | \$43,484.75 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 387.0000 | FEB/11/2015 | NOV/20/2015 | \$0.00 USD | \$49,667.21 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 493.0000 | MAR/11/2015 | NOV/20/2015 | \$0.00 USD | \$46,559.62 USD | | Long |
| LABORATORY CORP AMERHOLDAS NEW NEW | 50540R40F | 416.0000 | FEB/09/2015 | NOV/20/2015 | \$0.00 USD | \$119,500.23 USD | | Short |

| | | | | | | | |
|--------------------------------------|-----------|-------------|------------|------------|--------------------|--------------------|-------|
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40E | 323.0000 | FEB20/2018 | NOV20/2018 | \$0.00 USD | \$61,012.04 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40F | 323.0000 | MAR21/2018 | NOV20/2018 | \$0.00 USD | \$59,772.03 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40G | 297.0000 | JUL15/2018 | NOV20/2018 | \$0.00 USD | \$62,076.98 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40H | 309.0000 | JUL15/2018 | NOV20/2018 | \$0.00 USD | \$63,648.42 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40J | 4333.0000 | SEP25/2018 | NOV20/2018 | \$0.00 USD | \$791,321.20 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40K | 3,725.0000 | AUG20/2018 | AUG28/2018 | \$1,523,115.92 USD | \$1,523,563.00 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40L | 6,251.0000 | AUG20/2018 | AUG28/2018 | \$1,093,606.87 USD | \$1,093,925.00 USD | Short |
| LABORATORY CORP AMERHLDGS COM NEW | 50540R40M | 16,262.0000 | FEB28/2018 | FEB28/2018 | \$1,735,230.48 USD | \$1,735,343.39 USD | Short |

Tab J

Damiani, Stefano

From: Damiani, Stefano
Sent: Sunday, February 9, 2020 12:08 PM
To: Howard Manis (hmanis@msmlaw.net)
Cc: Ayaz Somani; bruce@brucedrake.com; W. Bruce Drake; Jaipargas, Roger; Casey, Paul
Subject: RE: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information
Attachments: RE: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information

Howard,

We acknowledge receipt of your email of 5:03pm on February 7th. Please see our comments which have been added to your email below in [green ink].

For convenience, we attach our email of 8:53am on February 5th which remains without response.

We also await responses and details further to our email correspondence of January 29 and January 30 in respect of the National Bank bank account transactions which are primarily comprised of three deposits and four withdrawals.

As you know, it has been nearly two months since the Receiver has been appointed by Order of the Court and the Receiver has made a number of requests for information from each of yourself and Mr. Drake which have not been fully satisfied by your client. Similarly, it is the Receiver's view that your client's responses to the provisions of the Order are not satisfactory. Accordingly, further information is required by the Receiver in connection with your responses which as noted above are set out in [green ink] below by February 10th at 5:00pm.

Stefano

From: Howard Manis <hmanis@msmlaw.net>
Sent: Friday, February 7, 2020 5:03 PM
To: Damiani, Stefano <sdamiani@deloitte.ca>; Ayaz Somani <asomani@avg-oeam.com>; bruce@brucedrake.com; W. Bruce Drake <bdrake@hooeyremus.com>
Cc: Jaipargas, Roger <RJaipargas@blg.com>; Casey, Paul <paucasey@deloitte.ca>
Subject: [EXT] RE: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information

Stefano,

Further to the Order of Madam Justice Gilmore, the following are the responses of our client to the queries raised therein:

(a) a list of all persons whom Ayaz Somani has reason to believe may assert a general creditor claim against the Somani Estate together with the last known address of each such person, None that I am aware of.

[(1) We understand that MNP will require at least into March 2020 to prepare final tax returns. Please advise whether the returns have been filed and all applicable taxes have been assessed by Canada Revenue Agency and since paid, together with supporting documentation. If the returns have not been filed, please advise what basis Ayaz has to assert there are no taxes owing in respect of the period prior to and after the date of the Appointment Order]

[(2) As you may recall, there is a National Bank line of credit held jointly in the name of the Estate of Naseem Somani. Please advise if you have repaid that balance in full and close the account, or have caused the removal of Naseem Somani as a joint account holder and also provide documentation in respect of same].

[(3) As you know, the Estate Information Return omitted several assets, including most of the assets listed in your email below. Please confirm you have consulted with MNP and Bruce Drake in respect of full payment of all probate or other taxes owing.]

(b) *a list of all assets on hand when the executor took office,*

National Bank Accounts, National Bank Investment and Estate Account, 106 Angus Glen Boulevard Residence, RBC bank account, CIBC bank account, shares in and/or loans receivables from 2395544 Ontario Inc, 2627261 Ontario Inc, 2494947 Ontario Inc, NJS Consulting Inc, AVG Oeam Inc, National Automotive Customizers Inc, 1598320 Ontario Inc, Future Acoustics Inc, Helicon Automotive Inc

[We note that no particulars have been provided in respect of these items. No bank statements, no account numbers, no balances. With respect to the private corporate entities listed above, no financial statements, tax returns and other information has been provided, nor is there an indication of how such interests have been disposed of or transferred. Respectfully, the Receiver has yet to receive satisfactory details notwithstanding its several requests and nearly two months which have lapsed. Please also refer to the attached email which sets out other questions and accounts, including higher cash and investments than what we are aware of, questions on LabCorp stock options, rental and other properties, RESP's, and certain liabilities. Please provide full particulars of the above noted assets so that the Receiver can evaluate same in light the claims that it knows of or may become aware of in the administration of this estate.]

(c) *a list of all debts of the Somani Estate identifying debts as at August 30, 2019,*

RBC Line of Credit on Angus Glen property, National Bank guarantee for house with Mr and Mrs. Madat Somani but not expected to be called upon

[Please provide the particulars of the National Bank guarantee]

(d) *a list of all payments, distributions and transfers of property of the Somani Estate from its inception, and*

We have requested copies of the bank statements from the Bank but we take the position that transactions prior to the Receiver's appointment are not of any concern to the Receiver

[The Receiver does not agree with your position. As you know, the Bank's security was granted prior to the date of the Appointment Order.]

(e) *a list of the remaining assets of the Somani Estate."*

See the assets listed in (c) above with the exception of the National Bank Accounts and Investments which the Receiver has liquidated and the house which the Receiver is disposing of. We note that the Appointment Order does not give the Receiver a mandate over any other assets of the Estate and in any event they are all reasonably of no liquid value. [Please refer to our comments under subsection (b) above in respect of the lack of particulars. The Receiver requires this information as part of dealing with the claims of creditor's and their ability to recover same on a go forward basis.]

We trust that the forgoing satisfies our client's obligations pursuant to the Order.

Howard Manis |Partner| T. 416.364.5289 | F. 416.364.1453 | hmanis@msmlaw.ca

Macdonald Sager Manis LLP Barristers & Solicitors and Trade-Mark Agents

150 York Street, Suite 800, Toronto, Ontario, M5H 3S5 Canada | T. 416.364.1553 | F. 416.364.1453 | www.msmlaw.ca

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 Please consider the Environment before printing this E-Mail

From: Damiani, Stefano <sdamiani@deloitte.ca>
Sent: February 3, 2020 2:58 PM
To: Ayaz Somani <asomani@avg-oeam.com>; Howard Manis <hmanis@msmlaw.net>; bruce@brucedrake.com; W. Bruce Drake <bdrake@hoeyremus.com>
Cc: Jaipargas, Roger <RJaipargas@blg.com>; Casey, Paul <paucasey@deloitte.ca>
Subject: Estate of Naseem Somani - Court Orders - Requirement to Deliver Information
Importance: High

Ayaz, Howard and Bruce,

As you know, Justice Gilmore of the Ontario Superior Court of Justice issued two Orders (an Administrative Order and a Claims Procedure Order) on January 31, 2020 in the form proposed by the Receiver in its motion materials. Among other things, the Orders trigger the provision of information by Ayaz and also the Receiver's publication of a newspaper advertisement and a mailing to creditors in short order.

We draw your attention to paragraph 2 of the Administrative Order and request that the following items be delivered via email to the Receiver by **no later than February 7, 2020 at 5:00pm**:

"2. *THIS COURT ORDERS that Ayaz Somani provide to the Receiver within five (5) days of the date of this Order:*

- (a) a list of all persons whom Ayaz Somani has reason to believe may assert a general creditor claim against the Somani Estate together with the last known address of each such person,*
- (b) a list of all assets on hand when the executor took office,*
- (c) a list of all debts of the Somani Estate identifying debts as at August 30, 2019,*
- (d) a list of all payments, distributions and transfers of property of the Somani Estate from its inception, and*
- (e) a list of the remaining assets of the Somani Estate."*

Regards,

Stefano

--

Stefano Damiani, CPA, CA, CIRP, LIT
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Tab K



Royal Bank of Canada
P.O. Box 4047 Terminal A
Toronto ON M5W 1L5

Your RBC personal banking account statement - U.S. funds

From October 23, 2019 to November 22, 2019

RBPDA10020_7133471_088 E D 023 06052
NASEEM A SOMANI
106 ANGUS GLEN BLVD
MARKHAM ON L6C 3B8

03799

Your account number: 03426-4513131

How to reach us: 1-800 ROYAL® 1-1
(1-800-769-2511)
www.rbcroyalbank.com/deposits

Summary of your account for this period

U.S. Personal™ Private Banking 03426-4513131

Royal Bank of Canada
2 BLOOR ST E-SUITE 2301, TORONTO, ON M4W 1A8

| | |
|---|-------------------|
| Your opening balance on October 23, 2019 | \$321,740.39 USD |
| Total deposits into your account | + 0.27 USD |
| Total withdrawals from your account | - 304,321.36 USD |
| Your closing balance on November 22, 2019 | = \$17,419.30 USD |

Details of your account activity

| Date | Description | Withdrawals (\$) | Deposits (\$) | Balance (\$) |
|-------|--|------------------|---------------|-----------------|
| | Opening Balance | | | 321,740.39 USD |
| 1 Nov | Royal Foreign Exchange withdrawal Ref 00032358353 | 304,321.36 | | 17,419.03 USD |
| | Deposit Interest | | 0.27 | 17,419.30 USD |
| | Closing Balance | | | \$17,419.30 USD |

Please check this Account Statement without delay and advise us of any error or omission within 45 days of the statement date.
If you opted to receive cheque images, only images of the front of your cheques have been sent to you with this Account Statement. An image included on this Account Statement does not indicate that a cheque has been successfully processed as of the statement date.

Please retain this statement for your records.

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Royal Bank of Canada GST Registration Number: R105248165

Royal Trust Corporation of Canada GST Registration Number: R104646666

The Royal Trust Company GST Registration Number: R105248264

RBPDA10020_7133471_088 - 0437114 HRI - 00 - 0 - 4724 - 24 - - 7157



Royal Bank of Canada
P.O. Box 4047 Terminal A
Toronto ON M5W 1L5

Your RBC personal savings account statement

From November 1, 2019 to November 22, 2019

RBPDA10020_7133471_058 E D 023 06052 04010
NASEEM A SOMANI
106 ANGUS GLEN BLVD
MARKHAM ON L6C 3B8

Your account number: 06052-5038583

How to reach us: 1-800 ROYAL® 1-1
(1-800-769-2511)
www.rbcroyalbank.com/deposits

Summary of your account for this period

RBC Day to Day Savings™ 06052-5038583

Royal Bank of Canada
2 BLOOR ST E-SUITE 2301, TORONTO, ON M4W 1A8

| | |
|---|--------------|
| Your opening balance | \$0.00 |
| Total deposits into your account | + 400,000.00 |
| Total withdrawals from your account | - 400,000.00 |
| Your closing balance on November 22, 2019 | = \$0.00 |

Details of your account activity

| Date | Description | Withdrawals (\$) | Deposits (\$) | Balance (\$) |
|-------|---|------------------|---------------|--------------|
| | Opening Balance | | | 0.00 |
| 1 Nov | Royal Foreign Exchange deposit Ref 00032358353 | | 400,000.00 | 400,000.00 |
| | Debit memo | 400,000.00 | | 0.00 |
| | Closing Balance | | | \$0.00 |

Please check this Account Statement without delay and advise us of any error or omission within 45 days of the statement date.
If you opted to receive cheque images, only images of the front of your cheques have been sent to you with this Account Statement. An image included on this Account Statement does not indicate that a cheque has been successfully processed as of the statement date.
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Royal Trust Corporation of Canada GST Registration Number: R104646666

The Royal Trust Company GST Registration Number: R105248264



RBPDA10020_7133471_058 - 0287800 HRI - 00 - 0 - 4996 - 3 - - 7600

Tab L

**In the Matter of the Receivership of
Certain Assets and Property of the Estate of Naseem Somani
Statement of Financial Position
As at February 10, 2020
(All amounts in CAD)**

| ASSETS | | <i>Note</i> |
|--|-------------------------|-------------|
| National Bank Investment Accounts (liquidated) | 4,523,932 | 1 |
| Real property re 106 Angus Glen, Blvd (estimated) | 3,200,000 | 2 |
| Less: Commission (4.5% plus HST) | <u>(162,720)</u> | 2 |
| Estimated net proceeds re 106 Angus Glen, before mortgage and protective/other disbursements | 3,037,280 | |
| Less: RBC first mortgage | <u>(2,093,788)</u> | 3 |
| Estimated net proceeds re 106 Angus Glen, before protective/other disbursements | <u>943,492</u> | 4 |
| National Bank estate bank account No. #17031-00-101-08 | 1,000 | 5 |
| CIBC bank account | Unknown | 6 |
| Unvested and outstanding LabCorp Stock Options and Shares | Unknown | |
| Shares and/or loans receivable from related parties | | |
| AVG (OEAM) Inc. | Unknown | 6 |
| 2395544 Ontario Inc. | Unknown | 6 |
| 2627261 Ontario Inc. | Unknown | 6 |
| 2494947 Ontario Inc. | Unknown | 6 |
| NJS Consulting Inc. | Unknown | 6 |
| National Automotive Customizers Inc. | Unknown | 6 |
| 1598320 Ontario Inc. | Unknown | 6 |
| Future Acoustics Inc. | Unknown | 6 |
| Helicon Automotive Inc. | Unknown | 6 |
| Total estimated and realized assets | <u>5,468,424</u> | |
| LIABILITIES | | |
| RBC collateral mortgage, before other applicable costs and charges | 5,875,000 | |
| National Bank of Canada - Line of Credit as at January 30, 2020 (jointly held) | 407,685 | 7 |
| Canada Revenue Agency | Unknown | 8 |
| Other Estate Taxes and Liabilities | Unknown | |
| Total liabilities | <u>6,282,685</u> | |
| Shortfall of Estate Assets less Liabilities, before professional fees and Court Ordered Charges | <u>(814,261)</u> | |

Notes

- 1 The Receiver has liquidated the National Bank investment accounts and has deposited the net proceeds in its trust account.
- 2 Estimated selling price subject to the realtor's staging and marketing of the property.
- 3 A breakdown of the RBC first mortgage as at February 10, 2020 is as follows:

| | | |
|--------------------------|-----------|------------------|
| Account No. HLRCLP - 001 | \$ | 1,040,636 |
| Account No. HLRCL - 002 | | 1,053,152 |
| Total | <u>\$</u> | <u>2,093,788</u> |
- 4 For the purposes of this analysis, we have not calculated property taxes, staging costs, property management fees, insurance, utilities and other protective disbursements for the period to closing of a Court-approved sale transaction.
- 5 The Receiver has written to Ayaz Somani and Estate Legal Counsel in respect of transfers from the estate trust account which occurred in June, September, October and November 2019 and resulted in a remaining balance of \$1,000. No details have been provided. Pursuant to an email of Howard Manis dated January 30, 2020: "...I am advised that all or substantially all of the funds ended up in AVG which are now unfortunately uncollectible".
- 6 By email dated February 7, 2020, Howard Manis disclosed certain assets including shares and/or loan receivables in related parties which "...in any event they are all reasonably of no liquid value". No particulars or additional information was provided.
- 7 The Receiver has obtained a National Bank of Canada account statement which sets out at least one jointly held line of credit with a balance of \$407,685 as at January 30, 2020.
- 8 We understand that the Estate Tax Advisor, MNP, is seeking to file final tax returns by the end of March 2020.

Tab M

**In the Matter of the Receivership of
Certain Assets and Property of the Estate of Naseem Somani
Statement of Receipts and Disbursements
For the period December 13, 2019 to February 10, 2020**
(All amounts in CAD)

| | <i>Note</i> | December 13, 2019 to January 23, 2020 | January 24, 2020 to February 10, 2020 | Cumulative |
|---|-------------|--|--|---------------------|
| Receipts | | | | |
| Transfer of cash and cash equivalents held at National Bank | <i>1</i> | \$ 1,779,387 | | \$ 1,779,387 |
| Proceeds from the disposition of U.S. securities | <i>2</i> | | 2,731,297 | 2,731,297 |
| Proceeds from the disposition of Canadian securities | <i>3</i> | 13,249 | | 13,249 |
| Occupancy Security Deposit | <i>4</i> | 10,000 | | 10,000 |
| Interest | | | 302 | 302 |
| Total receipts | | \$ 1,802,636 | \$ 2,731,599 | \$ 4,534,234 |
| Disbursements | | | | |
| OSB filing fee | | \$ 70 | | \$ 70 |
| Bank charges | | 34 | 17 | 51 |
| Total disbursements | | \$ 104 | \$ 17 | \$ 121 |
| Cash balance | | \$ 1,802,532 | \$ 2,731,582 | \$ 4,534,113 |

Notes

- 1 Represents the consolidation of Canadian and U.S. cash and cash equivalents held in wealth management accounts at National Bank in the name of the Estate of Naseem Somani (the "Somani Estate"). The sum of Cdn \$1,779,387 was delivered to the Receiver's trust account on January 14, 2020.
- 2 Represents the sale of all U.S. publicly traded securities held by the Somani Estate at National Bank. Proceeds from disposition were converted to Canadian currency and delivered to the Receiver's trust account on January 27, 2020.
- 3 Represents the sale of five Canadian publicly traded securities held by the Somani Estate at National Bank. Proceeds from disposition were delivered to the Receiver's trust account on January 22, 2020.
- 4 Represents receipt of the Occupancy Security Deposit as defined in the Occupancy Agreement dated January 13, 2020 in respect of 106 Angus Glen Boulevard, Markham.

Tab 3

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

THE HONOURABLE

JUSTICE

)
)
)

•, THE •
DAY OF MARCH, 2020

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**AYAZ SOMANI IN HIS CAPACITY AS EXECUTOR OF THE ESTATE OF NASEEM
SOMANI**

Respondent

ORDER

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as court-appointed receiver (the "**Receiver**") of (i) all of the present and after acquired personal property of the Estate of Naseem Somani (the "**Somani Estate**") held at National Bank of Canada and National Bank Financial; and (ii) the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Receiver's Motion Record and the second report of the Receiver dated February 11, 2020 and the appendices thereto (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver, counsel for the Applicant and counsel for the Respondent, no one else appearing although duly served as appears from the affidavit of service of Tyler D. Mondor McNaughton sworn February ●, 2020, filed:

SERVICE

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.

ACTIVITIES OF THE RECEIVER

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

STATEMENT OF RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period from January 24, 2020 to February 10, 2020 be and is hereby approved.

EXPANSION OF THE RECEIVER'S POWERS

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized, but not obligated, to file an assignment into bankruptcy under the *Bankruptcy and Insolvency Act* on behalf of the Estate of Naseem Somani, at any time.

5. **THIS COURT ORDERS** that Deloitte is authorized to act as trustee in bankruptcy of the Estate of Naseem Somani, in respect of any bankruptcy proceedings.

6. **THIS COURT ORDERS** that the Receiver be and is hereby is authorized to transfer \$30,000 to Deloitte, in its capacity as proposed trustee in bankruptcy, to fund the administration of the proposed bankruptcy of the Estate of Naseem Somani.

Court File No: CV-19-00631451-00CL

ROYAL BANK OF CANADA

**AYAZ SOMAN IIN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI**

– and –

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT TORONTO**

ORDER

BORDEN LADNER GERVAIS LLP

Bay Adelaide Centre, East Tower
22 Adelaide St W
Toronto, Ontario M5H 4E3
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Fax: 416-367-6749

Roger Jaipargas – LSO No. 43275C

Tel: (416) 367-6266
Email: rjaipargas@blg.com

Tyler McNaughton – LSO No. 78081Q

Tel: (416) 367-6037
Email: tmcnaughton@blg.com

Lawyers for Deloitte Restructuring Inc.

ROYAL BANK OF CANADA

AYAZ SOMAN IIN HIS CAPACITY AS EXECUTOR OF THE
ESTATE OF NASEEM SOMANI

- and -

Applicant

Respondent

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
PROCEEDING COMMENCED AT TORONTO

MOTION RECORD
(Returnable March 19, 2020)

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Toronto, Ontario M5H 4E3
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Lawyers for Deloitte Restructuring Inc.