

**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 January 31<sup>st</sup>, 2020)**

January 27, 2020

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Lawyers for Deloitte Restructuring Inc.

# Index

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**I N D E X**

| <b>TAB</b> | <b>DOCUMENT</b>  |
|------------|--|
| 1.         | Notice of Motion returnable January 31, 2020   |
| 2.         | First Report of the Receiver dated January 27, 2020  |
|            | Exhibit A: Appointment Order dated December 13, 2019 and Endorsement of Justice Pattillo dated December 13, 2019       |
|            | Exhibit B: Occupancy Agreement dated January 13, 2020 re 106 Angus Glen Blvd., Markham, Ontario                        |
|            | Exhibit C: Form of Listing Agreement as negotiated between the Realtor and the Receiver                                |
|            | Exhibit D: Email Correspondence dated January 23, 2020 between Macdonald Sager Manis LLP and Borden Ladner Gervais LLP |
|            | Exhibit E: Receiver's Form of Proposed Claims Procedure Order  |
|            | Exhibit F: Statement of Receipts and Disbursements for the period December 13, 2019 to January 23, 2020                |
| 3.         | General Order  |
| 4.         | Claims Procedure 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 January 31, 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”, together with the National Bank Property, the “Property”), will make a motion to a Judge of the Commercial List on Friday, January 31, 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 (the “**General Order**”):
  - (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) requiring Ayaz Somani to provide to the Receiver, within five (5) days of the date of the General Order a list of:
    - (i) all persons whom Ayaz Somani has reason to believe may assert a general creditor claim against the Estate of Naseem Somani (the “**Somani Estate**”) together with the last known address of each such person,
    - (ii) all assets on hand when the executor took office,
    - (iii) all debts of the Somani Estate, identifying debts as at August 30, 2019,
    - (iv) all payments, distributions and transfers of property of the Somani Estate, and
    - (v) the remaining assets of the Somani Estate;
  - (c) approving the first report of the Receiver dated January 27, 2020 and the appendices attached thereto (the “**First Report**”) and the activities of the Receiver set out therein; and
  - (d) approving the Receiver’s Statement of Receipts and Disbursements for the period from December 13, 2019 to January January 23, 2020;
  
2. An Order substantially in the form of the draft order attached at Tab 4 of the Motion Record (the “**Claims Procedure Order**”):

- (a) approving the proposed claims procedure to identify and determine the claims of the creditors of the Somani Estate (the “**Claims Procedure**”); and
  - (b) authorizing and directing the Receiver to implement the Claims Procedure in accordance with the Claims Procedure Order; and
3. Such further and other relief as counsel may request and this Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

**The General Order**

4. AVG (OEAM) Inc. (“**AVG**”) is a privately-owned Ontario corporation, the sole directors and officers of which are Karim Suleman and Ayaz Somani;
5. The Somani Estate is the testamentary estate of Naseem Ayaz Somani, who was the spouse of Ayaz Somani. Ayaz Somani is the Estate Trustee with a Will of the Somani Estate and a beneficiary of the Somani Estate;
6. AVG is directly indebted to the Applicant in connection with certain credit facilities (the “**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**”);
7. As security for AVG’s obligations to the Applicant, including, without limitation, AVG’s obligations under the Credit Agreement, the Somani Estate 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 (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 \$5,875,000.00, registered on title to the Real Property on September 19, 2019 (the “**Charge**”);
8. Pursuant to the Order of Justice Pattillo dated December 13, 2019 (the “**Receivership Order**”), Deloitte was appointed as the Receiver of the Property;
9. Ayaz Somani and his adult son (together, the “**Occupants**”), are currently residing at the Real Property;
10. The Receiver intends to market the Real Property for sale commencing in January, 2020 until such time that the Receiver obtains an offer;
11. On January 7, 2020, the Receiver delivered to the Occupants an occupancy agreement (the “**Occupancy Agreement**”), by which the Receiver offered to allow the Occupants to continue to occupy the Real Property on the terms and conditions set out therein;

12. The Receiver and Occupants have now executed the Occupancy Agreement dated January 13, 2020, that provides that the Occupants will vacate the Real Property by February 15, 2020, unless the Occupancy Agreement is terminated prior to such date;

### **The Claims Procedure Order**

13. Under the terms of the Security Agreement, the security interest of the Applicant is subject to the debts of the Somani Estate that existed as at August 30, 2019. 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;

14. Accordingly, the Receiver requires a process in order to identify and quantify the claims of creditors against the Somani Estate;

15. The Claims Procedure Order 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 dates, a mechanism for review and resolution of proofs of claim, and the adjudication of potential disputes;

16. The proposed Claims Procedure Order creates a claims bar date of March 31, 2020, for all claims; and

17. The Claims Procedure provided for by the Claims Procedure Order will facilitate the identification and determination of claims, including the resolution or adjudication of any disputes arising with respect to claims, in a fair, efficient and transparent process.

**Other Grounds**

18. Rules 1.04, 1.05, 2.03, 3.02, 37.01, of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

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

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

20. the First Report; and

21. such further and other evidence as counsel may advise and this Court may permit.

January 27, 2020

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**SERVICE LIST**  
(as of January 27, 2020)

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

|                |  |
|----------------|--|
|                | <p><b>Attention: Kevin O'Hara</b><br/>Senior Counsel, Ministry of Finance<br/>Tel: (905) 433-6934<br/>Fax: (905) 436-4510<br/>Email: <a href="mailto:kevin.ohara@fin.gov.on.ca">kevin.ohara@fin.gov.on.ca</a></p>  |
| <b>AND TO:</b> | <p><b>CANADA REVENUE AGENCY</b><br/>c/o Department of Justice<br/>Ontario Regional Office<br/>The Exchange Tower, Box 36<br/>130 King Street West, Suite 3400<br/>Toronto ON M5X 1K6</p> <p><b>Diane Winters</b><br/>Tel: (416) 952-8563<br/>Email: <a href="mailto:diane.winters@justice.gc.ca">diane.winters@justice.gc.ca</a></p> |
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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 January 31, 2020)

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Lawyers for Deloitte Restructuring Inc.

# 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

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

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## APPENDICES

| <b>APPENDIX</b> | <b>DESCRIPTION</b>  |
|-----------------|---|
| <b>A</b>        | Appointment Order dated December 13, 2019 and Endorsement of Justice Pattillo dated December 13, 2019       |
| <b>B</b>        | Occupancy Agreement dated January 13, 2020 re 106 Angus Glen Blvd., Markham, Ontario                        |
| <b>C</b>        | Form of Listing Agreement as negotiated between the Realtor and the Receiver                                |
| <b>D</b>        | Email Correspondence dated January 23, 2020 between Macdonald Sager Manis LLP and Borden Ladner Gervais LLP |
| <b>E</b>        | Receiver's Form of Proposed Claims Procedure Order  |
| <b>F</b>        | 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 27<sup>th</sup> 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

# Tab A

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

**(COMMERCIAL LIST)**

THE HONOURABLE \_\_\_\_\_ )

FRIDAY, THE 13<sup>TH</sup> DAY

)



JUSTICE **PATTILLO** )

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.

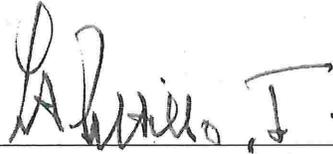
26. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

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.

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

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

  
\_\_\_\_\_

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

DEC 13 2019

PER/PAR: VS

**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

- 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**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanj Mitra (LSO # 37934U)**

Tel: (416) 865-3085

Fax: (416) 863-1515

Email : [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Shakaira John (LSO # 72263D)**

Tel: (416) 865-4637

Fax: (416) 863-1515

Email: [sjohn@airdberlis.com](mailto:sjohn@airdberlis.com)

*Lawyers for Royal Bank of Canada*

COUNSEL SLIP

COURT FILE

NO.: W-19-631451-0001

DATE:

13 DEC 2019

ROYAL BANK OF CANADA  
V3

NO. ON LIST

5

TITLE OF  
PROCEEDING

HAZ SOMANI

COUNSEL FOR:

PLAINTIFF(S)

APPLICANT(S)

PETITIONER(S)

SMITRA smitra@airdberlis.com

SJOHN sjohn@airdberlis.com

PHONE

416 863 1500

FAX

416 863 1515

EMAIL

COUNSEL FOR:

DEFENDANT(S)

RESPONDENT(S)

H. MANIS

PHONE

416-364-5289

FAX

416-364-1453

EMAIL

HMANIS@HSHAW.CA

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 Santos, J.*

# Tab B

## OCCUPANCY AGREEMENT

**THIS AGREEMENT** dated for reference and made as of January 13, 2020.

**BETWEEN:**

**DELOITTE RESTRUCTURING INC., in its capacity as Court-appointed Receiver of certain assets and property of the Estate of Naseem Somani**

(the “Receiver”)

**AND: AYAZ SOMANI and SAPHEER SOMANI**

(collectively, the “Occupants”)

**WHEREAS:**

- A. By Order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated December 13, 2019, the Receiver was appointed receiver over certain assets and property, including the real property registered in the name of the Estate of Naseem Somani (the “Somani Estate”), known municipally as 106 Angus Glen Boulevard, Markham, Ontario and legally described as LOT 48, PLAN 65M3666, MARKHAM. S/T EASEMENT FOR ENTRY AS IN YR937049, being all of PIN 03058-1053(LT) (the “Premises”);
- B. Ayaz Somani is the executor of the Somani Estate;
- C. Sapheer Somani is Ayaz Somani’s adult son;
- D. The Occupants are currently residing at the Premises;
- E. The Receiver intends to market the Premises for sale commencing in January, 2020 until such time that the Receiver obtains an offer to its sole satisfaction; and
- F. The Receiver has agreed to allow the Occupants, and the Occupants have agreed, to continue to occupy the Premises, on the terms and conditions set out below.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements herein contained, the sum of \$10 paid by each party hereto to each of the other parties hereto, and other good and valuable consideration (the receipt and sufficiency of which is hereby conclusively acknowledged), the parties hereto covenant and agree as follows:

**1. Interim Occupancy**

- 1.1 The Occupants acknowledge and agree that their continued occupation of the Premises shall be governed by this Agreement and that the termination of such occupation shall be in accordance with the provisions of this Agreement.

1.2 The Occupants further agree that no other persons shall reside in and/or occupy the Premises.

2. **Payments by Occupants**

2.1 The Occupants shall pay directly all telephone, electric, gas, water and other utility charges in connection with the Premises, existing at the date of this Agreement and until the day that the Occupants vacate the Premises. The Occupants shall indemnify and keep indemnified the Receiver from and against payment of all of the losses, costs, charges and expenses occasioned by or arising from any of the foregoing expenses set out in Article 2.1 of this Agreement, including penalties, if any.

2.2 The Occupants shall pay to the applicable taxing authority, on or before the due date, all taxes and other charges, if any, imposed upon the Premises, including without restricting the generality of the foregoing, all taxes, rates, duties, charges and assessments including school taxes, local improvement rates and other charges which now are or shall or may be levied, rated, charged or assessed against the Premises whether such taxes, rates, duties, charges and assessments are charged by any municipal, parliamentary, legislative, regional, school, territorial or other authority (the "Taxes"), existing at the date of this Agreement and until the day that the Occupants vacate the Premises. The Occupants shall indemnify and keep indemnified the Receiver from and against payment of all losses, costs, charges and expenses occasioned by or arising from any and all Taxes, including penalties, if any.

2.3 The Occupants shall forward all tax bills and tax assessment notices received by the Occupants directly to the Receiver. The Occupants shall produce to the Receiver, from time to time, within two (2) days after written request by the Receiver, satisfactory evidence of the due payment by the Occupants of all payments required to be made by the Occupants under this Agreement.

2.4 The Occupants shall, at their sole cost and expense, take out and keep in full force and effect, in the names of the Occupants and the Receiver, as their interests may appear, such insurance coverage in such amounts and upon such terms as determined by the Receiver and its insurance advisors. On or before January 9, 2020, the Occupants shall provide evidence of insurance and payment of premiums for the renewal period January 16, 2020 to January 16, 2021.

2.5 Immediately upon signing this Agreement, the Occupants will provide a deposit in the amount of \$10,000 CAD (the "Deposit") payable to the Receiver by way of electronic wire transfer or bank draft drawn upon a Schedule I Canadian chartered bank. The Deposit will be applied against any unpaid and future expenses and obligations, as set out in this Agreement, in respect of the Premises, at the sole discretion of the Receiver with respect to, but not limited to, utility costs, Taxes, maintenance costs, cleaning costs, and such other obligations. The Receiver shall provide an accounting to the Occupants within ninety days (90) days of either the Date of Vacancy (as defined below) or the Termination Event (as defined below), whichever occurs first, in respect of the Deposit and return to the Occupants any unused portion of the Deposit with such time.

3. **Use of the Premises**

- 3.1 The Occupants shall occupy the Premises solely for residential purposes, in accordance with the provisions of all applicable laws.
- 3.2 The Occupants shall not commit or permit to be committed, waste upon the Premises, or a nuisance, and shall, at the Occupant's sole cost and expense, keep the Premises in a clean and tidy condition and in good and substantial repair.
- 3.3 The Occupants shall make no alterations, installations or improvements to the Premises without the Receiver's prior written consent as to suitability and acceptability. If the Receiver grants such consent, all work shall be done at the Occupant's expense and at such times and in such manner as the Receiver may approve and only by contractors or tradesman approved in writing by the Receiver.

4. **Term, Default, Termination and Enforcement**

- 4.1 The Occupants acknowledge that they must vacate the Premises in order to permit the Receiver to complete a sale of the Property to a purchaser. Subject to an earlier termination of this Agreement, in accordance with the provisions of this Agreement, the Occupants covenant and agree that they will vacate the Premises and ensure that the Premises are left in a broom swept condition, by 5:00PM on February 15, 2020 (the "**Date of Vacancy**").
- 4.2 The Receiver may terminate this Agreement at any time prior to the Date of Vacancy on ten (10) days prior written notice to the Occupants if the Occupants shall fail to perform or cause to be performed, any of the covenants and obligations of the Occupants in this Agreement (the "**Termination Event**"), at which time the Receiver shall have the right (but shall not be obliged) to:
- (a) perform or cause the same to be performed and to do or cause to be done such things as may be necessary or incidental thereto (including without limiting the foregoing, the right to make repairs, installations, erections and expend monies) and all payments, expenses, charges, fees and disbursements incurred or paid by or on behalf of the Receiver in respect thereof, shall be deducted from the Deposit or paid by the Occupants to the Receiver forthwith, solely in the discretion of the Receiver.
- 4.3 The Occupants shall, prior to or upon the occurrence of the Date of Vacancy or a Termination Event, take, remove and carry away from the Premises, all of their furniture and personal belongings, and the Occupants shall at their expense, repair any damage of or to the Premises caused by such removal. The Occupants shall provide the Receiver with at least three (3) days written notice and details of any planned moving date(s). The Occupants agree, at their expense and with ten (10) days notice from the Receiver, to remove some or all of their furniture to facilitate Staging (defined below) in the sole discretion of the Receiver. If the Occupants do not remove this property forthwith after written demand, the Receiver may, in its sole discretion and at the expense of the Occupants, remove the same and dispose of or sell all or part of the property and the Receiver shall not be responsible for any loss or damage to such property or to compensate the Occupants for any of the property.

- 4.4 The Occupants shall upon the occurrence of the Date of Vacancy or a Termination Event, peaceably surrender and yield up unto the Receiver the Premises and its appurtenances, together with all fixtures and improvements, in good and substantial repair and condition, and the Occupants shall deliver to the Receiver all keys to the Premises, which the Occupants have in their possession.
- 4.5 In the event that the Occupants fail to vacate the Premises at the earlier of the Date of Vacancy or at a Termination Date, the Receiver will be liberty to seek an Order and a Writ of Possession from the Court forthwith, both in the form attached as **Schedule "A"** hereto, which the Occupants consent and agree to.

5. **Miscellaneous**

- 5.1 **Cooperation** – The Receiver hereby reserves for itself, and for any person, firm or corporation authorized by it (including any real estate agent engaged by the Receiver to market and sell the Premises (the “**Realtor**”)), home inspection service provider, property manager (“**Property Manager**”), and for any municipal or any other governmental official representative, a right of entry onto and into the Premises at all reasonable times, for the purposes of making inspections and/or repairs to the Premises, and for showing the Premises to prospective purchasers thereof, and the Occupants hereby acknowledge and consent to such right of re-entry for such purposes. The Occupants will provide their full cooperation with the Receiver and the Realtor with respect to the marketing of the Premises for sale, including facilitating showings to prospective purchasers by keeping the interior and exterior of the Premises clean, neat and tidy at all times, ensuring prompt snow and ice removal from all exterior walkways, driveways, porches and stairs required for full access to the Premises, and vacating the Premises during daytime hours on reasonable notice when the Realtor requires it to be empty for open house or private showings. The Occupants also agree to promptly remove belongings and other furniture immediately upon notification from the Receiver to facilitate staging of the Premises (“**Staging**”). The Occupants also agree to regular attendances by a Property Manager, if so engaged by the Receiver, to inspect the premises and report its findings to the Receiver. The obligations set out herein shall be performed by the Occupants at their cost. The Occupants agree that, for the purpose of scheduling any attendances at the Premises by the Receiver or its representatives or agents and/or any prospective purchaser, the Receiver and/or the Realtor shall only be required to provide 24 hours notice of such attendance to the Occupants.
- 5.2 **Independent Legal Advice** – The Occupants acknowledge that they have been provided with an opportunity to obtain legal advice in connection with this Agreement, and that they are entering into this Agreement voluntarily after having reviewed this Agreement with the benefit of any and all necessary professional advice.
- 5.3 **Notices** - Any and all notices, demands, directions or other instruments required or permitted to be given under this Agreement shall be in writing and may be given by personal delivery, courier, or by electronic transmission, to the following addresses:
- (a) if to the Occupants:  
to the Premises

Attention: Ayaz Somani  
Email: asomani@avg-oeam.com

with a copy (which shall not constitute notice) to:

Macdonald Sager Manis LLP  
150 York Street, Suite 800  
Toronto, Ontario, M5H-3S5

Attention: Howard Manis  
Email: hmanis@msmlaw.ca

(b) if to the Receiver:

Deloitte Restructuring Inc.  
Bay Adelaide East  
8 Adelaide Street West, Suite 200  
Toronto, Ontario, M5H 0A9

Attention: Stefano Damiani  
Email: sdamiani@deloitte.ca

with a copy (which shall not constitute notice) to:

Borden Ladner Gervais LLP  
Bay Adelaide Centre, East Tower  
22 Adelaide St. W.  
Toronto, Ontario, M5H 4E3

Attention: Roger Jaipargas  
E-mail: rjaipargas@blg.com

or to such other address or electronic communication number in Ontario as may be designated by notice given by any party to the others. Any notice, if given by personal delivery, shall be conclusively deemed to have been given on the day of actual delivery; if given by post, it shall be conclusively deemed to have been given on the third (3<sup>rd</sup>) business day following the date of posting and, if given by electronic communication, it shall be conclusively deemed to have been given on the day of transmittal thereof, if given during the normal business hours of the recipient, or on the next business day if not given during such hours. If any notice is given by electronic means, the original thereof shall be posted to the recipient at its address as indicated above, provided that the failure to do so shall not affect the validity of any such notice.

- 5.4 **Recitals** – The parties hereby acknowledge, confirm and agree that the recitals to this Agreement are true in substance and in fact.
- 5.5 **Enurement** – This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

- 5.6 **Headings** – The headings of all the sections hereof are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 5.7 **Governing Law** – This Agreement shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each of the parties irrevocably attorns on the jurisdiction of the courts of the Province of Ontario.
- 5.8 **Time of the Essence** – Time shall be of the essence of this Agreement.
- 5.9 **Counterparts and Execution** – This Agreement may be executed in several counterparts, each of which when executed shall be deemed to be an original and such counterparts together shall constitute one and the same agreement. Either party (or all of the parties) hereto may execute and deliver an executed copy of this Agreement by facsimile or other electronic transmission, and if so executed and transmitted, this Agreement shall be for all purposes as effective as if the parties had delivered an executed original Agreement.
- 5.10 **Further Documentation** – The parties hereto shall execute and deliver such further documents and assurances as may be reasonably required from time to time by any party hereto to give full effect to the intent and meaning of this Agreement.

*[remainder of page intentionally left blank – signatures appear on the following page(s)]*

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

**RECEIVER**

DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF CERTAIN ASSETS AND PROPERTY OF THE ESTATE OF NASEEM SOMANI AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Per: P. Casey  
PAUL M. CASEY, SENIOR VICE-PRESIDENT

I/We have authority to bind the corporation.

**OCCUPANTS**

\_\_\_\_\_  
AYAZ SOMANI

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
SAPHEER SOMANI

\_\_\_\_\_  
Witness:

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

**RECEIVER**

**DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF CERTAIN ASSETS AND PROPERTY OF THE ESTATE OF NASEEM SOMANI AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

Per: \_\_\_\_\_

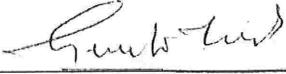
I/We have authority to bind the corporation.

**OCCUPANTS**

  
\_\_\_\_\_  
AYAZ SOMANI

  
\_\_\_\_\_  
Witness: GEETHA JACOB.

  
\_\_\_\_\_  
SAPHEER SOMANI

  
\_\_\_\_\_  
Witness: GEETHA JACOB

**Schedule "A"**

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

THE HONOURABLE ) DAY  
JUSTICE ) OF , 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 of the estate of Naseem Somani (“Receiver”) for a Writ of Possession was heard this day at Toronto, Ontario.

ON READING the Receiver’s Motion Record, and on hearing the submissions of counsel for the Receiver, appearing in person,

1. THIS COURT ORDERS that a Writ of Possession be issued for the Sheriff of the Regional Municipality of York to take possession of the following lands and premises:

LOT 48, PLAN 65M3666, MARKHAM. S/T EASEMENT FOR ENTRY AS IN  
YR937049

PIN: 03058-1053 (LT)

Municipally known as: 106 Angus Glen Boulevard, Markham, Ontario.

and give possession of these premises without delay to the Receiver.

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

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)**

PROCEEDINGS COMMENCED AT TORONTO

**ORDER**

**BORDEN LADNER GERVAIS LLP**  
Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON M5H 4E3  
Tel: (416) 367-6000  
Fax: (416) 367-6749

**ROGER JAIPARGAS – I.S.O. No. 43275C**  
Tel: (416) 367-6266

Email: rjaipargas@blg.com

**Lawyers for Deloitte Restructuring Inc., in its capacity as  
Court-appointed receiver of the Estate of Naseem Somani**

**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

**WRIT OF POSSESSION**

**TO THE SHERIFF** of the Regional Municipality of York:

Under an Order of this Court made on ●, 2020, in favour of Deloitte Restructuring Inc., in its capacity as Court-appointed receiver of the estate of Naseem Somani ("**Receiver**")

**YOU ARE DIRECTED** to enter and take possession of the following premises:

Legal Description:

LOT 48, PLAN 65M3666, MARKHAM. S/T EASEMENT FOR ENTRY AS IN  
YR937049

PIN: 03058-1053 (LT)

Municipally known as:

106 Angus Glen Boulevard, Markham, Ontario.

**AND YOU ARE DIRECTED** to give possession of the above premises without delay to the Receiver.

Date:

Issued by \_\_\_\_\_

330 University Avenue  
Toronto, ON M5G 1R8

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

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)**

PROCEEDINGS COMMENCED AT TORONTO

**WRIT OF POSSESSION**

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**Lawyers for Deloitte Restructuring Inc., in its capacity as  
Court-appointed receiver of the Estate of Naseem Somani**

# Tab C

# Listing Agreement Seller Representation Agreement Authority to Offer for Sale

This is a Multiple Listing Service® Agreement

  
  
(Seller's Initials)

OR Exclusive Listing Agreement

EXCLUSIVE  
  
(Seller's Initials)

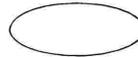
BETWEEN:

**BROKERAGE: CENTURY 21 LEADING EDGE REALTY INC. – 175 MAIN STREET NORTH, MARKHAM, ON L3P 1Y2** (the "Listing Brokerage")

**SELLER: DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS RECEIVER OF THE PROPERTY AND WITHOUT PERSONAL OR CORPORATE LIABILITY** (the "Seller")

In consideration of the Listing Brokerage listing the real property for sale municipally known as 106 Angus Glen Boulevard, Markham, ON L6C 3B8 and legally described in Schedule "A" (the "Property"), the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, for a period of six (6) months **commencing** on the date of the execution of this Agreement by both parties (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six (6) months, the Listing Brokerage must obtain the Seller's initials.

  
(Seller's Initials)

to offer the Property for sale at a price of:

Dollar (CDN\$) \_\_\_\_\_ Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.

  
(Seller's Initials)

**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. A "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

**2. COMMISSION: REFER TO SCHEDULE "A" FOR COMMISSIONS AND CO-OP BROKERS** In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission or \_\_\_\_\_ % of the sale price of the Property or \_\_\_\_\_ for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as the Seller may accept. The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of \_\_\_\_\_ % of the sale price of the Property or \_\_\_\_\_ out of the commission the Seller pays the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:  INITIALS OF SELLER(S): 



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The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within \_\_\_\_\_ days after the expiration of the Listing Period (~~Holdover Period~~), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

**3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service.

The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement. REFER TO SCHEDULE "A" FOR GREATER CERTAINTY.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

**Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.**

**MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

**4. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.

**5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

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INITIALS OF SELLER(S):



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6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and on prior notice to the Seller, and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. ~~The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period.~~ The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
7. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and ~~that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property, of which the Seller is aware.~~
8. **INDEMNIFICATION AND INSURANCE:** ~~The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property. SEE SCHEDULE "A".~~
9. **FAMILY LAW ACT:** ~~The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.~~
10. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. ~~The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.~~
11. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

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INITIALS OF SELLER(S):



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|  |                    |                        |
|--|--------------------|------------------------|
| <p>In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialing:</p> <p>Consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.</p> | <p><b>Does</b></p> | <p><b>Does Not</b></p> |
|--|--------------------|------------------------|

- 12. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
- 14. **ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. **ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.
- 16. **SCHEDULE(S):** "A" \_\_\_\_\_ and data form attached hereto form(s) part of this Agreement.

**THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

.....  
 (Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal: **DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF THE PROPERTY AND WITHOUT PERSONAL OR CORPORATE LIABILITY**

Per:.....  
 (Signature of Seller) (Seal) (Date) (Tel. No.)

Per:.....  
 (Signature of Seller) (Seal) (Date) (Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

.....  
 (Spouse) (Seal) (Date) (Tel. No.)

|  |
|--|
| <b>DECLARATION OF INSURANCE</b>  |
| The Salesperson/Broker/Broker of Record.....<br><div style="text-align: center;">(Name of Salesperson/Broker/Broker of Record)</div> |
| hereby declares that he/she is insured as required by REBBA.   |
| .....<br><div style="text-align: center;">(Signature(s) of Salesperson/Broker/Broker of Record)</div>                                |

**INITIALS OF LISTING BROKERAGE:** **INITIALS OF SELLER(S):**

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**ACKNOWLEDGEMENT**

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the ..... day of ....., 20 .....

.....  
(Signature of Seller)

.....  
(Date)

.....  
(Signature of Seller)

.....  
(Date)

**INITIALS OF LISTING BROKERAGE:**

**INITIALS OF SELLER(S):**



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**Schedule "A"**  
**Listing Agreement**  
**Authority to Offer for Sale**

This Schedule "A" is attached to and forms part of the Listing Agreement Authority to Offer for Sale (Agreement) between:

**LISTING BROKERAGE: CENTURY 21 LEADING EDGE REALTY INC. – 175 MAIN STREET NORTH, MARKHAM, ON L3P 1Y2** and

**SELLER: DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS RECEIVER OF THE PROPERTY AND WITHOUT PERSONAL OR CORPORATE LIABILITY**

for the property municipally known as 106 Angus Glen Boulevard, Markham, ON L6C 3B8 and legally described as LOT 48, PLAN 65M3666, MARKHAM. S/T EASEMENT FOR ENTRY AS IN YR937049, being all of PIN 03058-1053(LT)

dated the ..... day of ....., 20.....

**DEFINED TERMS**

"Seller" or "Receiver" means Deloitte Restructuring Inc., solely in its capacity as the receiver appointed pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated December 13, 2019 of certain assets and property ("Estate Property") of the Estate of Naseem Somani (the "Somani Estate" or the "Debtor"), including the real property registered in the name of the Somani Estate known municipally as 106 Angus Glen Boulevard, Markham, Ontario (the "Property" or "106 Angus Glen". For greater certainty, the Property subject to this agreement is solely related to 106 Angus Glen and excludes all other Estate Property.

**ADDITIONAL PROVISIONS**

**Exclusive Listing and Term**

1. In consideration of the listing for sale of the Property by Century 21 Leading Edge Realty Inc. o/a Tar Team Real Estate ("Tar"), and Tar's agreement to use its best efforts to effect a sale of the Property, the Receiver hereby grants to Tar the exclusive right to sell the Property for a period commencing from execution of this Exclusive Sales Listing Agreement and ending midnight, June 15, 2020 (the "Term").

**Commission**

2. The Receiver agrees to pay Tar a commission of four percent (4.0%) of the sale price of the Property in the event that during the Term the Property is sold, contributed or conveyed to a purchaser, including any partnership, joint venture or other business entity, procured by Tar, the Receiver or anyone else and approved by the Court. Should the sale of the Property be completed through a co-operating broker, the Receiver agrees to pay Tar a commission of four and a half percent (4.5%) of the sale price of the Property, of which Tar will provide the co-operating broker with two percent and one quarter percent (2.25%), less marketing expenses, and will retain two and one quarter percent (2.25%). For greater clarity, included in the Commission payable to Tar includes: (a) staging consultation services, furniture and decorations at its own cost for the Term of this Listing Agreement for a period of up to sixty (60) days, subject to extension on such terms and for such duration as mutually agreeable to the parties; (b) if requested by the Seller, attend at the Property three times a week; (c) coordinating of maintenance (e.g. snow removal, landscaping, cleaning and other required services) and other repairs or painting. For greater clarity, the ultimate costs of Section 2(c) are the responsibility of the Debtor, and Tar shall only be responsible for proposing required services and vendors to the Receiver and for coordinating appointments and supervised access to the Property for approved services.

**Work Fee**

INITIALS OF LISTING BROKERAGE:

○

INITIALS OF SELLER(S):

○



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3. The Receiver agrees to reimburse reasonable out-of-pocket costs incurred by Tar in connection with the services provided by Tar pursuant to Section 2 hereof up to a maximum of \$10,000 (the "Work Fee") in the event that the Receiver withdraws its offer to sell the Property or terminates this Agreement pursuant to Section 14 hereof or otherwise (together, the "Termination Events").

The Work Fee shall not be payable by the Receiver if the Termination Event occurs or is otherwise attributable to the misconduct or negligence of Tar or otherwise as a result of Tar's failure to carry out its obligations under this Agreement. Tar acknowledges and agrees that (i) any Work Fee payable by the Receiver hereunder shall be deducted from any commission paid to Tar in accordance with this Agreement; and (ii) if a Work Fee is payable by the Receiver at the expiry of the Term and the Receiver enters into a new listing agreement with Tar in respect of that part of the Property to which the Work Fee is attributable, then payment of such Work Fee shall be deferred until the earlier to occur of a Termination Event under the new listing agreement or the expiry of the term under the new listing agreement.

If a Termination Event occurs with respect to only certain of the Property, the Work Fee shall be pro-rated based on the list price of that part of the Property subject to the Termination Event. For greater certainty, no Work Fee shall be payable if a Termination Event occurs after the end of the Term.

4. H.S.T. shall be payable on any commission or Work Fee paid to Tar by the Receiver herein. The commission shall be payable only from the proceeds of the sale of the Property received by the Receiver and only upon the completion of the sale of the Property. Tar acknowledges and agrees that the completion of the sale of the Property will not occur prior to Court approval.

5. Subject to paragraph 16, the Receiver further agrees that the Receiver shall also pay Tar the commission if, within thirty (30) calendar days after the expiration or termination of the Term, the Property is sold to or the Receiver closes a contract of sale of the Property with, or negotiations continue, resume or commence and thereafter continue leading to a sale of the Property to any person or entity (including his/her/its successors, assigns or affiliates) with whom Tar has negotiated a written offer (either directly or through another agent) or to whom the Property has been submitted prior to the expiration or termination of the Term. Tar agrees to submit a list of such persons or entities to the Receiver no later than ten (10) business days following the expiration or termination of this Agreement, provided, however, that if a written offer has been submitted, then it shall not be necessary to include the offeror's name on the list.

6. The Receiver and Tar hereby acknowledge that this is an exclusive listing and that Tar will cooperate with any other agent in connection with its exclusive listing on the basis of the terms detailed in paragraphs 2 and 3.

**Marketing and/or Advertising of Property**

7. The Receiver agrees to pay for pre-approved third party advertising expenses in the Globe and Mail newspaper, should the Receiver deem it necessary. Tar agrees that all other costs associated with the marketing and/or advertising of the Property for sale, including the internal preparation of the marketing flyer, brochure(s) and other materials shall be paid by Tar and shall not be the responsibility of the Receiver.

8. Tar shall offer the Property for sale on an "as is, where is" basis and Tar shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.

No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Receiver to Tar or to any prospective purchaser as to title or off-title, encumbrances, description, fitness for any present or intended purpose or use, the existence or non-existence of hazardous materials, environmental condition, compliance or non-compliance with any environmental law, any environmental activity from, on or in relation to the Property, compliance or non-

INITIALS OF LISTING BROKERAGE:  INITIALS OF SELLER(S):



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compliance with any zoning laws, by-laws or any other laws of general application to the Property, the existence or non-existence of any work orders, deficiency notices, notices of non-compliance or orders to comply relating to the Property, or the right of the Vendor to sell same.

9. Tar shall report weekly to the Receiver, or at such other times as requested by the Receiver, on the current state of any and all negotiations, marketing activity and communications undertaken, completed and scheduled showings, maintenance performed at the Property, and any other observations in respect of the condition of the Property. Tar shall provide the Receiver with lists of parties contacted. Tar acknowledges that the Receiver will report its marketing activities to the Court.

10. The Receiver agrees to cooperate with Tar in bringing about a sale of the Property and to refer to Tar all inquiries of anyone interested in the Property. All negotiations are to be through Tar. Tar is further authorized to advertise the Property through appropriate third parties if, in the opinion of Tar, such advertising would facilitate the sale of the Property. Tar agrees to provide in advance drafts of proposed marketing materials including the MLS listing description for the Receiver's approval and for inclusion of any provisions or terms of reference deemed necessary by the Receiver.

### Sale of the Property

11. Century 21 Leading Edge Realty Inc. is authorized to accept a deposit from any prospective purchaser, in trust for the Receiver. The Receiver agrees that all deposit monies payable hereunder shall be paid into the trust account of Century 21 Leading Edge Realty Inc.. Tar shall have the right to deduct any commission payable hereunder from the deposit monies it holds in its trust account on the completion of the Court-approved sale of the Property, and, any remaining balance of commission due and payable to Tar shall be paid from the closing proceeds of the sale transactions by the Receiver forthwith.

12. The Receiver acknowledges and agrees that from time to time Tar may represent a purchaser in a dual agency relationship and the Receiver hereby consents to such limited dual agency wherein Tar maintains confidentiality with respect to each party's pricing intentions, corporate objectives and motivation.

13. Tar is not authorized to sign any agreement or document as agent for the Receiver and all proposed offers for sale and agreements for sale shall be submitted to the Receiver for its consideration and, if appropriate, its signature. The Receiver shall have at least two (2) business days to respond to any offers for sale or any other communication from Tar.

14. Notwithstanding any other provision of this Listing Agreement, it is understood and agreed that the Property is being sold by the Receiver pursuant to the Order of the Court appointing the Receiver over the Property, that the Somani Estate and other parties may, prior to any sale (as defined by law) of the Property, redeem the Property or that the Somani Estate or other parties may, prior to the sale or closing of any sale, take steps to prevent the sale, the closing of a sale or set aside a sale once completed.

Tar acknowledges and agrees that the Receiver shall have the right to terminate this Agreement upon notice to Tar in the event of any of the following:

- (a) the Somani Estate or any party entitled to do so at law or in equity redeems the Property during the Term or prior to completion of any sale;
- (b) sale of the Property not being approved by a court;
- (c) sale of the Property, once completed, being set aside by a court; or
- (d) proceeding being commenced or threatened to redeem the Property, enjoin a sale or set aside a sale once completed

In the event of the termination of this Agreement by the Receiver pursuant to this Section 14, the Agreement shall be at an end and of no further force or effect whatsoever and Tar and the Receiver shall be released from all of their respective liabilities and obligations

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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under this Agreement (subject to Tar's obligation to return the Deposit, if any) and the Receiver shall not be liable for any commission, costs or damages of any kind, save and except as provided in paragraph 3 above.

**The Receiver**

15. The Receiver declares, represents, warrants and certifies that it has the authority to enter into and execute this Listing Agreement.

16. Tar acknowledges to and in favour of the Receiver that the Receiver is acting solely in its capacity as the Court-appointed receiver of the Property and shall have no corporate or personal liability under this Listing Agreement or under any agreement to sell the Property.

17. Tar and the Receiver agree that, if the Receiver's authority to sell the Property is terminated by the Court, this Listing Agreement, including all of the Receiver's and Tar's current and future obligations contained herein, shall automatically terminate with respect to the Property.

18. The parties acknowledge and agree that the Receiver is empowered and authorized to preserve and protect the Property, and the Receiver will place or cause the placement of such insurance coverage with respect to the Property as may be necessary or desirable in the Receiver's unfettered discretion.

**INITIALS OF LISTING BROKERAGE:**

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# Tab D

## Damiani, Stefano

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**From:** Jaipargas, Roger <RJaipargas@blg.com>  
**Sent:** Thursday, January 23, 2020 9:22 PM  
**To:** Howard Manis  
**Cc:** Casey, Paul; Damiani, Stefano  
**Subject:** [EXT] Estate of Naseem Somani

**Importance:** High

Hi Howard,

I acknowledge receipt of your email below.

To begin with, I thank you for taking the time to speak with Stefano Damiani at Deloitte, Sanj Mitra (counsel for RBC) and myself this morning.

Howard, you have advised before that a solution or a proposal is going to be forthcoming, yet nothing has materialized. In fact in your email of December 20, 2019, you advised that "We hope to have a proposal by Monday or Tuesday of next week." Sadly no such proposal was delivered by your client.

As you know, the Order of Justice Pattillo dated December 13, 2019, expressly empowers the Receiver to market the Angus Glen property (the "Property"). The Receiver intends to carry out its Court ordered mandate. In connection therewith, the Receiver intends to provide the realtor with the Receiver's form of Listing Agreement tomorrow morning. It will contemplate a limited reimbursement of costs up to \$10,000 (subject to negotiation with the realtor). The Receiver intends to prepare the Property for market for February 15, 2020. The Receiver anticipates a site attendance as early as next week with the realtor, a staging consultant and a painting contractor present to inspect the Property, take measurements and obtain quotes. Moreover, a home inspection report will need to be commissioned in the near term to ensure that it is available to the realtor and Receiver on or before February 15, and a property manager may also need to be retained by that date. We refer you to Section 5 of the Occupancy Agreement which also alerted your client to these matters.

On the call we had earlier today, you acknowledged that the proposed financing with Brassroots Capital and NHE Capital would not provide sufficient funds to repay the obligations owing by the Estate under its Guarantee to RBC. In fact, we requested that you provide us with a copy of that commitment for \$2.4 million and you have not provided same. In the event that your client is able to raise the sufficient financing to repay the guaranteed obligations, which is clearly not the case at this time, the Receiver will of course work with you in an expeditious fashion to address that development. In the interim, the Receiver must carry out its mandate, without further delay, as your client will be vacating the Property by February 15, 2020.

I find it troubling that you would threaten the Receiver with personal liability, when the Receiver has worked with your client to craft an Occupancy Agreement for the Property and consulted with you and your client (and their advisors at MNP), on the realization of the assets at National Bank. As we advised you again today on our call, there is a motion scheduled for January 31, 2020 for the approval of a claims process and certain other relief. The Receiver intends to report on all of these matters in its First Report to the Court.

Regards,

Roger



**Roger Jaipargas**

T 416.367.6266 | [R.Jaipargas@blg.com](mailto:R.Jaipargas@blg.com)

Bay Adelaide Centre, East Tower, 22 Adelaide St. W, Toronto, ON, Canada M5H 4E3

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**From:** Howard Manis <[hmanis@msmlaw.net](mailto:hmanis@msmlaw.net)>

**Sent:** Thursday, January 23, 2020 2:36 PM

**To:** Damiani, Stefano <[sdamiani@deloitte.ca](mailto:sdamiani@deloitte.ca)>; [rjaipargas@blgcanada.com](mailto:rjaipargas@blgcanada.com); Sanj Mitra <[smitra@airdberlis.com](mailto:smitra@airdberlis.com)>

**Cc:** [asomani@avg-oeam.com](mailto:asomani@avg-oeam.com); [ksuleman@avg-oeam.com](mailto:ksuleman@avg-oeam.com)

**Subject:** [EXT] Estate of Naseem Somani

Gents,

Further to our call this morning, the Receiver advised that they were planning to list the property for sale today.

We advised that we expect to be in a position to satisfy the Estate's obligations under the Guarantee likely by next Friday. At the very least, we should be able to pay out the value of the home by that date.

Accordingly, we objected to the Receiver listing the property today as the home is not perishable, not running away, our client is paying the maintenance costs as they fall due, the Receiver is holding \$10,000 as a security deposit and our client agreed to vacate by February 15, 2020. We urged the Receiver not to enter a listing agreement today for the foregoing reasons especially since there is absolutely no urgency to do so. While I am not sure what the Receiver will ultimately do, please be advised that, in the circumstances, our client will object to any break fee being paid to the listing agent should the Receiver enter into such an agreement. The Receiver will do so at its peril as our client will dispute same in Court if need be and if the Court agrees with us, the Receiver will be liable for same in its personal capacity.

Based on the foregoing, we trust that logic, reason and business sense will prevail.

Howard Manis |Partner| T. 416.364.5289 | F. 416.364.1453 | [hmanis@msmlaw.ca](mailto:hmanis@msmlaw.ca)

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

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# Tab E

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

THE HONOURABLE  
JUSTICE

)  
)  
)

FRIDAY, THE 31<sup>st</sup>  
DAY OF JANUARY, 2020

**ROYAL BANK OF CANADA**

Applicant

- and -

**AYAZ 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](mailto:sdamiani@deloitte.ca)  
Fax: 416-601-6690

With a copy to BLG

Attention: Roger Jaipargas  
Email: [rjaipargas@blg.com](mailto: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.

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## 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](mailto: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](mailto: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:

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Full Mailing Address of Claimant:

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Telephone Number of Claimant:

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Facsimile Number of Claimant:

---

E-mail Address of Claimant:

---

Attention (Contact Person):

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

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

<sup>2</sup> 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.

| Currency: | Amount of <u>Post-Receivership</u> Claim: | Whether Claim is Secured:                                | Value of Security Held, if any: |
|-----------|---|--|---------------------------------|
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
|           |   |  |                                 |

### 3 CERTIFICATION

I hereby certify that:

- (a) I am the Claimant or authorized representative of the Claimant.
- (b) I have knowledge of all the circumstances connected with this Claim.
- (c) The Claimant asserts this Claim against the Estate of Naseem Somani as set out above.
- (d) Complete documentation in support of this Claim is attached.

Signature: \_\_\_\_\_      Witness: \_\_\_\_\_  
Name: \_\_\_\_\_      (signature)  
Title: \_\_\_\_\_  
\_\_\_\_\_ (print)

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

### 4 FILING OF CLAIM AND APPLICABLE DEADLINES

For Pre-Receivership Claims and Post-Receivership Claims, this Proof of Claim must be returned to and received by the Receiver by 5:00 p.m. (Toronto time) on March 31, 2020, (the "**General Creditor Claims Bar Date**").

In each case, completed forms 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](mailto: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: \_\_\_\_\_



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*(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.)*

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*(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](mailto: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: |  |  |  |  |  |
| <b>Item of work in the Agreement or alleged extra for which a Claim is being made:</b>                                  |  |  |  |  |  |
| 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:**

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**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](mailto: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.

ROYAL BANK OF CANADA

- and -

Court File No: CV-19-00631451-00CL  
AYAZ SOMAN IIN HIS CAPACITY AS EXECUTOR OF THE  
ESTATE OF NASEEM SOMANI

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  
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Lawyers for Deloitte Restructuring Inc.

# Tab F

**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 January 23, 2020  
(All amounts in \$CAD)**

|   | <i>Note</i> | <u>December 13, 2019 to<br/>January 23, 2020</u> |
|---|-------------|--|
| <b>Receipts</b>   |             |  |
| Transfer of cash and cash equivalents held at National Bank | <i>1</i>    | \$ 1,779,387                                     |
| Proceeds from the disposition of Canadian securities        | <i>2</i>    | 13,249   |
| Occupancy Security Deposit                                  | <i>3</i>    | 10,000   |
| <b>Total receipts</b>                                       |             | <u>\$ 1,802,636</u>                              |
| <b>Disbursements</b>  |             |  |
| OSB filing fee  |             | \$ 70  |
| Bank charges  |             | 34   |
| <b>Total disbursements</b>                                  |             | <u>\$ 104</u>                                    |
| <b>Cash balance as at January 23, 2020</b>                  |             | <u><u>\$ 1,802,532</u></u>                       |

**Notes**

- 1 Represents the consolidation of Canadian and US currency 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 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.
- 3 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.

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**

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

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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 3

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

THE HONOURABLE  
  
JUSTICE

)  
)  
)

FRIDAY, THE 31<sup>st</sup>  
DAY OF JANUARY, 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., 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.

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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**  
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Lawyers for Deloitte Restructuring Inc.

# Tab 4

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

THE HONOURABLE  
JUSTICE

)  
)  
)

FRIDAY, THE 31<sup>st</sup>  
DAY OF JANUARY, 2020

**ROYAL BANK OF CANADA**

Applicant

- and -

**AYAZ 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](mailto:sdamiani@deloitte.ca)  
Fax: 416-601-6690

With a copy to BLG

Attention: Roger Jaipargas  
Email: [rjaipargas@blg.com](mailto: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.

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## 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](mailto: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](mailto: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:

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Full Mailing Address of Claimant:

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Telephone Number of Claimant:

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Facsimile Number of Claimant:

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E-mail Address of Claimant:

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Attention (Contact Person):

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

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

<sup>2</sup> 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.

| Currency: | Amount of <u>Post-Receivership</u> Claim: | Whether Claim is Secured:                                | Value of Security Held, if any: |
|-----------|---|--|---------------------------------|
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
| _____     | _____                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> | _____                           |
| _____     | _____                                     |  |                                 |

### 3 CERTIFICATION

I hereby certify that:

- (a) I am the Claimant or authorized representative of the Claimant.
- (b) I have knowledge of all the circumstances connected with this Claim.
- (c) The Claimant asserts this Claim against the Estate of Naseem Somani as set out above.
- (d) Complete documentation in support of this Claim is attached.

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Witness: \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print)

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

### 4 FILING OF CLAIM AND APPLICABLE DEADLINES

For Pre-Receivership Claims and Post-Receivership Claims, this Proof of Claim must be returned to and received by the Receiver by 5:00 p.m. (Toronto time) on March 31, 2020, (the "General Creditor Claims Bar Date").

In each case, completed forms 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](mailto: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: \_\_\_\_\_



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*(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.)*

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*(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](mailto: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: |  |  |  |  |  |
| <b>Item of work in the Agreement or alleged extra for which a Claim is being made:</b>                                  |  |  |  |  |  |
| 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:**

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**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](mailto: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 IIN HIS CAPACITY AS EXECUTOR OF THE  
ESTATE OF NASEEM SOMANI**

**- and -**

**Applicant**

**Respondent**

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

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**CLAIMS PROCEDURE ORDER**

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**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.

**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 January 31<sup>st</sup>, 2020)**

**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.