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APPENDIX "K"

FIRST LETTER TO TENANTS DATED DECEMBER 19, 2023



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

December 19, 2023

Attention: Tenant

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

Please take notice that on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over the assets, properties and undertaking of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). Please find attached for your records and reference a copy of the Order.

We understand that the Company entered into a lease agreement with you prior to the receivership. We request that you kindly provide our office with a copy of this lease agreement, any amending agreement(s) and proof of rent payment for the months of October, November and December 2023.

All rent payments will now be payable to “KPMG Inc., Receiver of BRM Canada Group Inc.”, and can be paid via cheque mailed to the above noted address. Payment to the Company or any other party will constitute a breach and result in immediate action.

The Receiver will provide further information regarding the specifics of the situation once they become available. If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J. Shellon', written in a cursive style.

Jacqueline Shellon, Vice President

COURT FILE NUMBER **2301-01408**

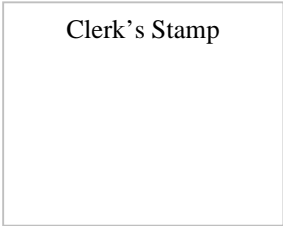
COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF/
APPLICANT **ROYAL BANK OF CANADA**

DEFENDANTS/
RESPONDENTS **BRM CANADA GROUP INC., SAIMA QADEER and
CHOUDHRY QADEER AKRAM**

DOCUMENT **RECEIVERSHIP ORDER**



ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY FILING
THIS DOCUMENT Jack R. Maslen / Tiffany Bennett
Borden Ladner Gervais LLP
1900, 520 – 3rd Avenue SW
Calgary, AB T2P 0R3
Telephone: (403) 232-9790 / 9199
Facsimile: (403) 266-1395
Email: JMaslen@blg.com / TiBennett@blg.com
File No. 404600.000869

DATE ON WHICH ORDER WAS PRONOUNCED: **December 19, 2023**

LOCATION WHERE ORDER WAS PRONOUNCED: **Calgary, Alberta**

NAME OF JUSTICE WHO MADE THIS ORDER: **The Honourable Justice C. C. J.
Feasby, K.C.**

UPON THE APPLICATION of the Plaintiff/Applicant, Royal Bank of Canada (“**RBC**” or the “**Bank**”), in respect of the Defendant/Respondent, BRM Canada Group Inc. (the “**Debtor**”); **AND UPON** having read the Application, the Affidavit of Jasdeep (Jessica) Chohan and the Affidavit of Service of Jennifer Gorrie filed on December 8, 2023, and other pleadings and materials filed in the within Action; **AND UPON** having read the consent of KPMG Inc. (“**KPMG**”) to act as court-appointed receiver and manager herein (the “**Receiver**”), filed; **AND UPON** having heard counsel for RBC, counsel for the Defendants, counsel for the proposed Receiver, and any other counsel or other interested parties present,

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of the Application for this order (the “**Order**”) is hereby deemed good and sufficient, and this Application is properly returnable today, and service on any other person is hereby dispensed with.

APPOINTMENT

2. Pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) section 13(2) of the *Judicature Act*, RSA 2000, c J-2, section 65(7) of the *Personal Property Security Act*, RSA 2000, c P-7 (the “**PPSA**”), section 99(a) of the *Business Corporations Act*, RSA 2000, c B-9 and section 49(1) of the *Law of Property Act*, RSA 2000, c L-7, KPMG is hereby appointed Receiver, without security, of the following property of the Debtor:
 - (a) lands as more particularly described in Schedule “A” of this Order, together with all current or future improvements and fixtures thereon (the “**Lands**”);
 - (b) all present and future rents reserved or payable under leases relating to the Lands, and all present or future leases relating to the Lands and the benefits and advantages to be derived therefrom;
 - (c) all property, assets, rights and undertaking of every nature and kind which is personal in nature (including bank accounts), that is located in or upon, arising out of or used in conjunction with the Lands(collectively, the “**Property**”).

RECEIVER’S POWERS

3. 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 (including, without limitation, the collection of rents and profits from the Property, prepaid rents or arrears of rents, any damage or security deposits, third party deposits or bank accounts of the Debtor

relating to the Property), which shall also include the Receiver's ability to abandon, dispose of, or otherwise release any interest in any of 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 any business of the Property, 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 in respect of the Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, property managers, maintenance staff, 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. Without limiting the generality of the foregoing, the Receiver is hereby empowered and authorized, but not required, to enter into a property management agreement with a property manager (with the prior consent of the Plaintiff), without further approval or order of this Court;
- (e) to have unrestricted access to the Lands for the purpose of exercising its power and authority as Receiver;
- (f) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Property or any part or parts thereof;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor relating to the Property and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor in relation to such amounts;
- (h) to settle, extend or compromise any indebtedness owing to or by the Debtor in respect of the Property;

- (i) 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;
- (j) to undertake environmental or workers' health and safety assessments of the Property;
- (k) 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 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, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;
- (l) to market any or all 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;
- (m) to sell, convey, transfer 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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; 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 60(8) of the *PPSA* or any other similar legislation in any other province or territory shall not be required;
- (n) to lease the Property or any part or parts thereof out of the ordinary course of business with the prior consent of the Plaintiff and without the approval of this Court and in such case notice under subsection 60(8) of the *PPSA* or any other similar legislation in any other province or territory shall not be required;

- (o) to apply for any vesting order or other orders (including without limitation, confidentiality or sealing 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;
- (p) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate 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;
- (q) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property (including, without limitation, the Lands), and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding section 191 of the *Land Titles Act*, RSA 2000, c L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver hereunder and not in its personal capacity;
- (r) to apply for any permits, licences, approvals or permissions in respect of the Property 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;
- (s) 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 the Lands;
- (t) 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, including the Debtor, and without interference from any other Person (as defined below).

DUTY TO PROVIDE ACCESS AND COOPERATION TO THE RECEIVER

4. (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 (including, without limitation, any rents or profits from the Property, prepaid rents or arrears of rents, any damage or security deposits, third party deposits or bank accounts of the Debtor relating to the 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 (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver’s request.
5. 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 Property, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) and all damage or security deposits and post-dated cheques received from or in respect of the Property 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 documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. 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. 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 PROPERTY

8. No Proceeding against or in respect of the Property or in any way connected to or affecting 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 Property or in any way connected to or affecting the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph 8; and (ii) affect a Regulatory Body’s investigation in respect of the Property or an action, suit or proceeding that is taken in respect of the Property by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. “**Regulatory Body**” means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Property, the Receiver or in any way connected to or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that nothing in this Order shall:
 - (a) empower the Receiver to carry on any business that the Debtor is not lawfully entitled to carry on in respect of the Property;

- (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety, or the environment relating to the Property
10. Nothing in this Order shall prevent any party from taking an action against the Debtor's interest in respect of the Property where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, 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 with respect to the Property, except with the written consent of the Receiver, or leave of this Court.

CONTINUATION OF SERVICES

12. All persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services in respect of the Property; or
 - (b) oral or written agreements or arrangements with the Debtor in respect of the Property, 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, suspending, or terminating the supply of such goods or services as may be required for the Property or exercising any other remedy provided under such agreements or arrangements. The Receiver, in managing the Property or otherwise performing its powers and duties hereunder, shall be entitled to the continued use of the Debtor's premises, telephone numbers, facsimile numbers, internet addresses and domain names as may be related to the Property, provided in each case that the usual

prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with the 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

13. 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.

EMPLOYEES

14. Subject to employees’ rights to terminate their employment, all employees of the Debtor in any way connected to or affecting the Property shall remain the employees of the Debtor until such time as the Receiver, on the Debtor’s behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”), other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 (“**WEPPA**”).
15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Receiver shall be entitled to 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

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - (1) complies with the order, or
 - (2) on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the

order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,

- (1) the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - (2) the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, section 14.06, 81.4(5) or 81.6(3) of the *BIA*.

RECEIVER'S ACCOUNTS

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$500,000.00, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.
19. The Receiver and its legal counsel shall pass their accounts from time to time.
20. 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 the legal fees and disbursements, incurred at the normal 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

21. 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 \$250,000.00 (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, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge.
22. 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.
23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "**B**" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
24. 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.
25. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

GENERAL

26. The Receiver may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

27. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, AR 124/2010, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
28. Nothing in this Order shall prevent the Receiver from acting as a receiver or trustee in bankruptcy of the Debtor.
29. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
30. 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.
31. RBC shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-and-own-client, full indemnity basis.
32. Any interested party may apply to this Court to vary or amend this Order on not less than 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.

RENTAL PAYMENTS

33. Without limiting the generality of any other provision of this Order, forthwith upon service of a copy of this Order, any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a "**Lease**") shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the

Debtor pursuant to the terms of such Lease. For greater certainty and clarity, payment of rents by a Person to the Receiver pursuant to a Lease shall discharge any such Person from the obligation to pay such rents to the Debtor.

34. A copy of this Order shall be served upon the tenants presently occupying or in possession of the Lands or any part thereof, which service may be sufficiently effected by placing a copy of this Order in the mail receptacle at each rental units of all buildings comprising the Lands.
35. In the event that any Person shall be served with a copy of this Order and neglects or refuses to pay rents to the Receiver pursuant to paragraph 33 hereof, the Receiver may distrain for rent in arrears in the same manner and with the same right of recovery as a landlord.

FILING

36. The Receiver shall establish and maintain a website in respect of these proceedings at www.home.kpmg.com/ca/brmcanada (the “**Receiver’s Website**”) and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
37. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order; and
 - (iii) any other parties attending or represented at the application for this Order, and
 - (b) posting a copy of this Order on the Receiver’s Website,and service on any other person is hereby dispensed with.

38. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

A handwritten signature in black ink, consisting of stylized, cursive letters that appear to be 'MJS'.

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

THE LANDS

Title No. 081 468 111

CONDOMINIUM PLAN 0814562

UNIT 23

AND 233 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 081 468 112

CONDOMINIUM PLAN 0814562

UNIT 24

AND 232 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 141 259 775

CONDOMINIUM PLAN 0814562

UNIT 25

AND 325 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 121 069 022

CONDOMINIUM PLAN 0814562

UNIT 26

AND 315 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 091 137 280

CONDOMINIUM PLAN 0814562

UNIT 27

AND 316 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 091 085 140

CONDOMINIUM PLAN 0814562

UNIT 28

AND 325 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 091 085 141

CONDOMINIUM PLAN 0814562

UNIT 29

AND 325 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 121 069 023

CONDOMINIUM PLAN 0814562

UNIT 31

AND 168 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 081 468 113

CONDOMINIUM PLAN 0814562

UNIT 32

AND 285 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 121 069 024

CONDOMINIUM PLAN 0814562

UNIT 33

AND 270 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Title No. 131 059 645

CONDOMINIUM PLAN 0814562

UNIT 36

AND 168 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that KPMG Inc., the receiver and manager (the "**Receiver**") of the lands legally described as

CONDOMINIUM PLAN 0814562
UNITS 23-29, 31-33 AND 36
AND ALL APPLICABLE ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

and municipally described as Units 2106, 2102, 2110, 2114, 2118, 2122, 2126, 3115, 3107, 3103, and 3119, 5150 – 47 Street NE, Calgary, Alberta, T3J 4N4 (the "**Lands**"), together with all assets, undertakings and properties of the Debtor located thereon, and any rents, profits and other receipts arising therefrom (collectively with the Lands, the "**Property**"), appointed by Order of the Court of King's Bench of Alberta dated December 19, 2023 (the "**Order**") made in action number 2301-01408, 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 \$[●] that 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 [●] after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate 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 (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order, 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 [●].
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__.

KPMG Inc., solely in its capacity as Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: _____
Name:
Title:

APPENDIX “L”

SECOND LETTER TO TENANTS DATED DECEMBER 22, 2023



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

December 22, 2023

IMMEDIATE ATTENTION REQUIRED

Attention: Tenant

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over the assets, properties and undertaking of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”).

You have previously been requested to provide the following documentation:

1. A copy of your current lease agreement with the Company;
2. Proof of payment for rent for the months of October, November and December 2023.

The Receiver hereby demands you to provide the above listed items by no later than 5:00 PM, Saturday December 23rd, 2023.

As you are aware, the Receiver has engaged Veranova Properties Limited for property management services, who will provide direction on payment of January 2024 rent payments as well as a contact person.

If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J Shellon'. The signature is fluid and cursive, written over a light blue horizontal line.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President

APPENDIX "M"

RENT DEMAND LETTERS DATED JANUARY 8, 2024 AND JANUARY 11, 2024



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 8, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: Calgary Auto Technician Ltd. (Unit 2114) (the “Unit”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Unit and the Company’s lease with you.

Based on your lease agreement, rent is due on the first day of the month. January 1, 2024 has passed without the Receiver having been paid rent. Furthermore, you have previously been requested to provide proof of payment for rent for the months of October, November and December 2023, and no such proof has been provided. Therefore, rent for October, November, and December 2023 and January 2024 (the “Outstanding Rents”) are considered outstanding and due. Paragraph 4 of your lease agreement also states that you are to provide twelve post-dated cheques in advance each year to cover rents. The Receiver is therefore requesting that you provide post-dated cheques for the months of February, March and April 2024 (the “Post-dated Cheques”).

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rents and Post-dated Cheques by no later than 5:00 PM, Friday January 12, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J. Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 8, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: Canada Bangladesh Ltd. (Unit 2122) (the “Unit”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Unit and the Company’s lease with you.

Based on your lease agreement, rent is due on the first day of the month. January 1, 2024 has passed without the Receiver having been paid rent. Furthermore, you have previously been requested to provide proof of payment for rent for the months of October, November and December 2023, and no such proof has been provided. Therefore, rent for October, November, and December 2023 and January 2024 (the “Outstanding Rents”) are considered outstanding and due. Paragraph 3 of your lease agreement also states that you are to provide twelve post-dated cheques in advance each year to cover rents. The Receiver is therefore requesting that you provide a post-dated cheque for February 2024 (the “Post-dated Cheque”).

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rents and Post-dated Cheque by no later than 5:00 PM, Friday January 12, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J. Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 8, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: Icon Kitchen Cabinets Ltd. (Unit 2118) (the “Unit”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Unit and the Company’s lease with you.

Based on your lease agreement, rent is due on the first day of the month. January 1, 2024 has passed without the Receiver having been paid rent. Furthermore, you have previously been requested to provide proof of payment for rent for the months of October, November and December 2023, and no such proof has been provided. Therefore, rent for October, November, and December 2023 and January 2024 (the “Outstanding Rents”) are considered outstanding and due.

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rents by no later than 5:00 PM, Friday January 12, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in cursive script, appearing to read 'J. Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 8, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: Kash Automotive Group Ltd. (Units 2102, 2106 and 2110) (the “Units”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Units and the Company’s lease with you.

Based on your lease agreement, rent is due on the first day of the month. January 1, 2024 has passed without the Receiver having been paid rent. Furthermore, you have previously been requested to provide proof of payment for rent for the months of October, November and December 2023, and no such proof has been provided. Therefore, rent for October, November, and December 2023 and January 2024 (the “Outstanding Rents”) are considered outstanding and due.

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rents by no later than 5:00 PM, Friday January 12, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J. Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President



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DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 8, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: Zealous Granite & Tile Ltd. (Unit 2126) (the “Unit”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Unit and the Company’s lease with you.

Based on your lease agreement, rent is due on the first day of the month. January 1, 2024 has passed without the Receiver having been paid rent. Furthermore, you have previously been requested to provide proof of payment for rent for the months of October, November and December 2023, and no such proof has been provided. Therefore, rent for October, November, and December 2023 and January 2024 (the “Outstanding Rents”) are considered outstanding and due.

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rents by no later than 5:00 PM, Friday January 12, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J. Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

January 11, 2024

IMMEDIATE ATTENTION REQUIRED

Attention: The Taste Factory Ltd. (Units 3103, 3107, 3115 and 3119) (the “Units”)

Re: BRM Canada Group Inc. (the “Company”) – in Receivership

As you have been previously advised, on December 19, 2023, KPMG Inc. was appointed receiver and manager (the “Receiver”) over certain assets, properties and undertakings of the Company pursuant to an Order of the Court of King’s Bench of Alberta (the “Order”). The Order grants the Receiver the exclusive authority to manage and administer the Company’s interest in the Units and the Company’s lease with you.

Based on your lease agreement, rent is due on the tenth day of the month. January 10, 2024 has passed without the Receiver having been paid rent. Rent for January 2024 (the “Outstanding Rent”) is considered outstanding and due.

We draw your attention to paragraph 33 of the Order, which states “any Person (including tenant) who occupies a unit in the Lands pursuant to any lease, agreement to lease, license or other form of agreement, whether written or oral (for purposes of this paragraph, each a “Lease”) shall pay to the Receiver (or its agent, delegate or manager, as directed by the Receiver) all rent which may then be due or may thereafter become due to the Debtor pursuant to the terms of such Lease.”

As you are aware, the Receiver has engaged Veranova Properties Limited (“Veranova”) for property management services, who has provided you with direction on payment of the Outstanding Rents.

The Receiver hereby demands you to provide payment of the Outstanding Rent by no later than 5:00 PM, Wednesday January 17, 2024.

Should payment not be received by the above deadline, the Receiver reserves the right to seek any legal relief that it deems necessary for the benefit of the estate including, but not limited to, canceling/terminating the lease.



If you have any questions please contact my colleague, Andrew Brausen, by phone at (403) 691-8092 or by email at abrausen@kpmg.ca.

Yours very truly,

KPMG Inc., in its capacity as receiver
and manager of BRM Canada Group Inc.,
and not in its personal or corporate capacity

A handwritten signature in black ink, appearing to read 'J Shellon'.

Jacqueline Shellon, CPA, CIRP, LIT
Vice President

APPENDIX "N"
SALE PROCESS PROCEDURES

SALE PROCESS (“SP”) Procedures

In the Matter of the Receivership of BRM Canada Group Inc.

(the “Company”)

INTRODUCTION & OVERVIEW

1. On December 19, 2023 the Court of King’s Bench of Alberta (the “Court”) granted an order (the “Receivership Order”) in Court File No. 2301-01408 (the “Receivership Proceedings”) appointing KPMG Inc. (“KPMG”) as receiver and manager (in such capacity, the “Receiver”), without security, of certain property of the Company, including the following lands:

legally described as:

CONDOMINIUM PLAN 0814562
UNITS 23-29, 31-33 AND 36
AND ALL APPLICABLE ONE TEN THOUSANDTH SHARES IN THE COMMON
PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

and municipally described as:

Units 2106, 2102, 2110, 2114, 2118, 2122, 2126, 3115, 3107, 3103, and 3119, 5150 – 47
Street NE, Calgary, Alberta, T3J 4N4

(collectively, the “Lands”).¹ On February 28, 2024, the Receiver intends to seek an order of the Court approving this SP (if granted, the “Sale Process Order”).

2. The purpose of the SP is to, among other things:
 - (a) set out the Lands available for purchase via the SP;
 - (b) solicit interest in the sale of the Lands;
 - (c) set out the process in which persons interested in purchasing some or all of the Lands (“Potential Bidders”) may obtain access to due diligence materials related to the Lands; and
 - (d) set out the process for submitting offers to purchase the Lands in the form of bids and the Receiver’s selection of a successful bid.

Conduct of SP Procedures

¹ For greater certainty and clarity, reference to “Lands” herein includes any and all improvements and fixtures thereon.

3. The Receiver shall conduct the SP in accordance with the procedures set out herein. In the event there is a disagreement or clarification required as to the interpretation or application of these SP procedures or the responsibilities of any person hereunder that is not resolvable, the Court shall have the jurisdiction to hear any such application by an affected person or the Receiver and provide advice and directions upon application.

Nature of the Sale

4. Any sale of the Lands will be on a strictly “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Company, the Marketing Agent (as defined below), the Receiver or any of their respective agents, estates, advisors, professionals or otherwise, except to the extent set forth in a binding purchase and sale agreement (“**Sale Agreement**”) between the Receiver and any purchaser.
5. All of the right, title and interest of the Company in and to any of the Lands sold or otherwise transferred within the Receivership Proceedings will, at the time of such sale or transfer, be sold or transferred free and clear of any security, charge or other restriction (collectively, “**Claims**”), pursuant to an approval and vesting orders made by the Court, with the exception of any security, charge, other restriction or permitted encumbrance expressly contemplated in a Sale Agreement or as the Court may otherwise order.
6. Any sale and Sale Agreement is subject to the Court granting an order approving the sale (a “**Sale Approval Order**”).

Key Milestones & Deadlines

7. The SP, including the various deadlines set out herein, may be amended from time to time on notice to participants in the SP, by and at the sole discretion of the Receiver. The Receiver will consider extending such deadlines in the event that the Receiver determines that such an extension will generally benefit the Company’s stakeholders.
8. The following table sets out the key milestones under the SP:

Milestone	Deadline
Granting of Sale Process Order by the Court	February 28, 2024
SP Begins	March 1, 2024
Phase I Bid Deadline	March 30, 2024 (5:00 pm Calgary Time)
Notify the Phase I Qualified Bidders as to whether their respective bids constitute a Phase I Successful Bid	3 business days following the Phase I Bid Deadline
Phase II Bid Deadline	April 12, 2024 (5:00 pm Calgary Time)

Transaction Approval Application Hearing	As soon as reasonably possible following the Phase II Bid Deadline
Closing Date Deadline	14 days after Sale Approval Order granted

MARKETING PROCESS

9. Avison Young is engaged as marketing agent (the “**Marketing Agent**”) to assist the Receiver with the marketing and sale of the Lands.
10. The Marketing Agent shall implement the SP with the assistance and supervision of the Receiver.
11. As soon as reasonably practicable, but in any event by no later than March 8, 2024, the Marketing Agent shall prepare a list of Potential Bidders comprised of persons who are known to the Marketing Agent and the Receiver and identified as potentially having an interest in purchasing the Lands or a portion thereof. Concurrently, the Marketing Agent will prepare an initial offering summary (the “**Teaser**”) notifying the Potential Bidders and any other interested persons of the SP and inviting them to express interest in making a bid for the Lands or a portion thereof (each, a “**Bid**”). The Teaser will provide key details regarding the Lands, provide pictures of the Lands, and set out important deadlines under this SP.
12. As soon as reasonably practicable, but in any event by no later than March 8, 2024, the Marketing Agent will distribute the Teaser to the Potential Bidders known to the Marketing Agent and the Receiver, along with a copy of the SP and a form of confidentiality agreement (the “**CA**”) prepared by the Receiver. Copies of the Teaser, SP and CA will also be provided to any appropriate persons who become known to the Marketing Agent and Receiver after the distribution of such documents to the known Potential Bidders. The SP also shall be posted on the Marketing Agent and Receiver’s website.
13. On March 4, 2024, the Receiver shall advertise this SP in the Calgary Herald and any other publications it sees fit.
14. Concurrently, the Marketing Agent will prepare marketing materials for the Lands to be posted in distributed in the Marketing Agent’s discretion, including listing them on the Marketing Agent’s website and the Multiple Listing Service website.

BID PROCESS

PHASE I: NON-BINDING LOIS

Qualified Bidders

15. Any party who wishes to participate in the SP (each a “**Potential Bidder**”) must deliver to the Marketing Agent and Receiver:

- (a) an executed CA, which shall inure to the benefit of any purchaser of Lands, or any portion thereof;
 - (b) a letter setting forth the Potential Bidder's (i) identity, (ii) contact information, (iii) full disclosure of its direct and indirect principals;
 - (c) a form of financial disclosure and credit quality support or enhancement that allows the Receiver to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a transaction, as applicable; and
 - (d) written acknowledgement of receipt of a copy of the Sale Process Order including these SP Procedures and agreeing to accept and be bound by the provisions contained therein.
16. If the Marketing Agent, in consultation with the Receiver, determines that the Potential Bidder has:
- (a) delivered the documents contemplated in paragraph 15 above; and
 - (b) demonstrated the financial capability based on the availability of financing, experience and other considerations, to be able to consummate a transaction pursuant to the SP,
- then such Potential Bidder will be deemed to be a “**Phase I Qualified Bidder**”. For greater certainty, no Potential Bidder shall be deemed to be a Phase I Qualified Bidder without the approval of the Marketing Agent, in consultation with the Receiver.
17. At any time during Phase I of the SP, the Marketing Agent, may, in their reasonable business judgment and after consultation with the Receiver and with consent of the Receiver, eliminate a Phase I Qualified Bidder from the SP, in which case such bidder will be eliminated from the SP and will no longer be a Phase I Qualified Bidder for the purposes of the SP.
18. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all the information and of the Lands in connection with their participation in the SP and any transaction they enter into with the Receiver as a result of this SP.

Due Diligence

19. The Marketing Agent shall provide each Phase I Qualified Bidder with access to an electronic data room established by the Marketing Agent (the “**Data Room**”) that will contain such information about the Lands that the Marketing Agent and the Receiver, in their reasonable business judgment, determines to be necessary for the Phase I Qualified Bidder to evaluate a transaction.
20. The Receiver will consider all reasonable requests for additional information and due diligence access from Phase I Qualified Bidders; however, the Receiver will not be obligated to furnish any information relating to the Lands other than to a Phase I Qualified Bidder.

21. Phase I Qualified Bidders may schedule appointments with the Marketing Agent to inspect the Lands commencing on March 11, 2024, at 10:00 am Calgary Time and finishing no later than 10:00 am Calgary Time on March 30, 2024.
22. The Receiver and the Marketing Agent and their respective advisors make no representations or warranties as to the information made available pursuant to the SP, including any information contained in the Data Room.

Non-Binding Letters of Intent from Phase I Qualified Bidders

23. A Phase I Qualified Bidder who wishes to submit a Bid must deliver a non-binding letter of intent (an “**LOI**”) to the Marketing Agent and the Receiver via the email addresses specified in **Schedule “A”** attached hereto, by no later than 5:00 pm Mountain Time on March 30, 2024, or such other date or time as the Receiver may determine (the “**Phase I Bid Deadline**”).
24. Phase I Qualified Bidders may submit an *en bloc* Bid for the purchase of all of the Lands. Phase I Qualified Bidders may also submit a Bid in respect of any combination of individual units that make up the Lands.
25. Subject to paragraph 31, an LOI will only be considered a qualified LOI (a “**Qualified LOI**”) if:
 - (a) it is submitted on or before the Phase I Bid Deadline by a Phase I Qualified Bidder;
 - (b) it contains an indication of whether the Phase I Qualified Bidder is offering to:
 - (i) acquire the Lands *en bloc*; or
 - (ii) acquire a combination of one or more units of the Lands.
26. A Phase I Qualified Bid must also include an acknowledgement and representation that the Phase I Qualified Bidder:
 - (a) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Lands to be acquired and liabilities to be assumed in making its Bid;
 - (b) confirms that the contemplated transaction will be made on an “**as is where is**” and “**without recourse**” basis;
 - (c) is a sophisticated party capable of making its own assessments in respect of making its Bid; and
 - (d) has had the benefit of independent legal advice in connection with its Bid.
27. A Bid shall include evidence of, in form and substance, reasonably satisfactory to the Receiver, authorization and approval from the Phase I Qualified Bidder’s board of directors (or comparable governing body) if applicable, with respect to the submission, execution, delivery and closing of the transaction contemplated by the Bid.

28. A Bid **may not include** any request or entitlement of any break fee, expense reimbursement, or similar form of payment.
29. A Bid **may not** be subject to any conditions other than approval by the Court. Specifically, all inspections or other due diligence associated with the Lands must be completed by the Phase I Qualified Bidder prior to submitting its Bid to the Receiver.
30. A Bid submitted by a Phase I Qualified Bidder that complies with the conditions set out at paragraphs 23-29 is referred to herein as a “**Qualified LOI**”.

Preliminary Assessment of Phase I Bids and Subsequent Process

31. Following the Phase I Bid Deadline, the Marketing Agent and the Receiver, in consultation with Royal Bank of Canada (“**RBC**”) provided that RBC first provides the Receiver with written confirmation that RBC will not submit a bid as part of the SP (the “**RBC Confirmation**”), will assess the Qualified LOIs and, if it is determined that a Phase I Qualified Bidder that has submitted a Qualified LOI:
 - (a) has a *bona fide* interest in completing a transaction (as the case may be); and
 - (b) has the financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided.

then such Phase I Qualified Bidder will be deemed a “**Phase II Qualified Bidder**” and only Phase II Qualified Bidders shall be permitted to proceed to Phase II of the SP. No Phase I Qualified Bidder that has submitted a Qualified LOI shall be deemed to be a Phase II Qualified Bidder without the approval of the Receiver.

32. As part of the assessment of Qualified LOIs and the determination of the process subsequent thereto, the Marketing Agent and the Receiver, in consultation with RBC (provided that RBC first provides the Receiver with the RBC Confirmation), shall determine the process and timing to be followed in pursuing Qualified LOIs based on such factors and circumstances as they consider appropriate in the circumstances including, but not limited to:
 - (a) the number of Qualified LOIs received;
 - (b) the extent to which the Qualified LOIs relate to the same Lands; and
 - (c) the scope of the Lands to which any Qualified LOIs may relate.
33. If the Receiver is not satisfied with the number or terms of the Qualified LOIs, the Receiver, may either terminate this SP, or extend the Phase I Bid Deadline without further Court approval and unless otherwise provided for by the Receiver, the Phase II Bid Deadline (as defined herein) and any other deadlines or timeframes hereunder, shall not apply, or may be extended by the Receiver.

34. If the Receiver is of the view there is only one Qualified LOI worth pursuing a transaction with, the Receiver, in consultation with the Marketing Agent and RBC, may terminate this SP and bypass the steps set out in Phase II of this SP, and the Receiver, in consultation with the Marketing Agent, may enter into exclusive negotiations with such Phase I Qualified Bidder for a transaction. In such circumstances, any finalized and binding bid by the Phase I Qualified Bidder may be selected as the Successful Bid (defined below), and the Phase I Qualified Bidder as the Successful Bidder (defined below), for the purposes of the Transaction Approval Application (defined below).
35. If the Receiver, in consultation with the Marketing Agent, elects to bypass Phase II, the timelines set out in these SP Procedures shall be proportionally accelerated.
36. Subject to paragraphs 34 and 35 above, following the determination of the manner in which to proceed to Phase II of the SP in accordance with paragraphs 31 and 34 hereof, the Receiver, may prepare a bid process letter for Phase II (the "**Bid Process Letter**") to be (a) sent by the Receiver to all Phase 2 Qualified Bidders as soon as practically possible following the Phase I Bid Deadline, and (b) posted by the Receiver on the website the Receiver maintains in respect of the Receivership Proceedings.

PHASE II: FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

37. Paragraphs 38 to 41 below and the conduct of Phase II are subject to paragraphs 23 to 29, above, any adjustments made to Phase II in accordance with the Bid Process Letter, and any further Court order regarding the SP.

Formal Binding Offers

38. Phase II Qualified Bidders that wish to make a formal offer to purchase the Lands shall submit a binding offer (a "**Phase II Bid**") that complies with all of the following requirements to the Marketing Agent and the Receiver at the addresses specified in **Schedule "A"** hereto by email by no later than 5:00 PM (Calgary Time) on April 12, 2024, or as may be modified in the Bid Process Letter (the "**Phase II Bid Deadline**"):
- (a) the Bid shall comply with all of the requirements set forth in paragraph 25 above in respect of Phase I Qualified LOIs;
 - (b) the bid is an offer to purchase all of the Lands or some of the Lands and is consistent with any necessary terms and conditions established by the Marketing Agent and the Receiver and communicated to Phase II Qualified Bidders;
 - (c) the bid includes a letter stating that the Phase II Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined herein), provided that if such Phase II Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

- (d) the bid includes duly authorized and executed transaction agreements, including the purchase price and any other key economic terms expressed in Canadian dollars (the “**Purchase Price**”), together with all exhibits and schedules thereto;
 - (e) the bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Marketing Agent and the Receiver to make a determination as to the Phase II Qualified Bidder’s financial and other capabilities to consummate the proposed transaction;
 - (f) the bid is not conditioned on (i) the outcome of unperformed due diligence by the Phase II Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase I from the Phase II Qualified Bidder, or (ii) obtaining financing;
 - (g) the bid fully discloses the identity of each entity that will be entering into the transaction or the financing, or that is participating or benefiting from such bid;
 - (h) the bid includes a commitment by the Phase II Qualified Bidder to provide a non-refundable deposit in the form of a wire transfer to a trust account specified by the Receiver (a “**Deposit**”) in the amount of not less than 15% of the Purchase Price offered upon the Phase II Qualified Bidder being selected as the Successful Bidder;
 - (i) the bid includes acknowledgements and representations of the Phase II Qualified Bidder that the Phase II Qualified Bidder:
 - (i) has had an opportunity to conduct any and all due diligence regarding the Lands, prior to making its offer;
 - (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Lands in making its bid; and
 - (iii) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Lands, or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Receiver;
 - (j) the bid is received by the Phase II Bid Deadline; and
 - (k) the bid contemplates closing the Transaction set out therein on or before April 29, 2024.
39. Following the Phase II Bid Deadline, the Receiver, together with the Marketing Agent, and in consultation with RBC (provided that RBC first provides the Receiver with the RBC Confirmation), will assess the Phase II Bids received, following which they will designate the most competitive bids that comply with the foregoing requirements to be “**Phase II Qualified Bids**”. No Phase II Bids received shall be deemed to be a Phase II Qualified Bids without the approval of the

Receiver. Subject to paragraph 31, only Phase II Qualified Bidders whose bids have been designated as Phase II Qualified Bids are eligible to become the Successful Bidder(s).

40. The Receiver shall be under no obligation to accept the highest or best offer for any Phase I or Phase II Qualified Bid, and shall , in consultation with the Marketing Agent, evaluate the Phase II Qualified Bids, including as to the total consideration, the treatment of stakeholders, the recovery for creditors, and any delay or other risks (including financing risks and closing risks).
41. The Receiver may i) select Phase II Qualified Bids for further negotiation and/or clarification of terms or conditions or ii) request that certain Phase II Qualified Bidders who have submitted Phase II Qualified Bids revisit their proposals in the event that multiple Phase II Qualified Bids for the same Lands are competitive.

Selection of Successful Bid

42. Subject to paragraph 38, the Receiver, in consultation with the Marketing Agent and with RBC (provided that RBC first provides the Receiver with the RBC Confirmation), will:
 - (a) review and evaluate each Phase II Qualified Bid and the applicable Phase II Qualified Bidder, provided that each Phase II Qualified Bid may be amended, modified or varied to improve such Phase II Qualified Bid as a result of such negotiations; and
 - (b) identify the highest or otherwise best bid (the “**Successful Bid**”, and the Phase I or Phase II Qualified Bidder making such Successful Bid, the “**Successful Bidder**”) for any particular Lands in whole or part. The determination of any Successful Bid by the Receiver, with the assistance of the Marketing Agent, shall be subject to approval by the Court. Notwithstanding the foregoing, the Receiver shall have no obligation to select a Successful Bid, and the Receiver reserves the right to reject any or all Phase II Qualified Bids.

Transaction Approval Application Hearing

43. At the hearing of the application to approve any transaction with a Successful Bidder (the “**Transaction Approval Application**”), the Receiver shall seek, among other things, approval from the Court to consummate any Successful Bid. All the Phase I and Phase II Qualified Bids other than the Successful Bid, if any, shall be deemed to be rejected by the Receiver on and as of the date of approval of the Successful Bid by the Court.

Confidentiality and Access to Information

44. Prospective Bidders in the SP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase I Qualified Bidders, Phase II Qualified Bidders, Phase II Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Receiver, the Marketing Agent and such other bidders or Potential Bidders in connection with the SP.

Deposits

45. All Deposits shall be retained by the Receiver in a non-interest-bearing trust account located at a financial institution in Canada.
46. If there is a Phase I or Phase II Qualified Bid that constitutes a Successful Bid, the Deposit paid by the person making such Successful Bid shall be applied to the consideration to be paid by such Qualified Bidder upon closing of the transaction constituting the Successful Bid.
47. The Deposit(s) received by the Receiver from all Phase II Qualified Bidders that do not constitute a Successful Bid shall be returned to such Phase II Qualified Bidder within seven (7) Business Days of the earlier of the date that the Receiver selects a Successful Bid, or the Court declares a Successful Bid.
48. If the Phase II Qualified Bidder making a Phase II Qualified Bid is selected as the Successful Bid and breaches or defaults on its obligation to close the Transaction in respect of its Successful Bid, it shall forfeit its Deposit to the Receiver; provided however that the forfeit of such Deposit shall be in addition to, and not in lieu of, any other rights in law or equity that the Receiver has in respect of such breach or default.

Receiver's Discretion

49. All matters in this SP that are subject to determination by the Receiver including, without limitation, whether to accept a Phase I Bid as a Qualified Phase I Bid or to accept a Phase II Bid as a Qualified Phase II Bid, will be made by the Receiver in its sole discretion.
50. Notwithstanding any other provision herein, the Receiver shall have the right to modify the SP and the deadlines set out herein (including, without limitation, to terminate this SP) in its reasonable business judgment.

Other

51. At any time during the SP, the Receiver may apply to the Court for advice and directions with respect to the discharge of their powers and duties hereunder, if any.
52. Neither the Receiver nor the Marketing Agent shall have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Phase I Qualified Bidder, Phase II Qualified Bidder, the Successful Bidder, or the Company, for any act or omission related to the process contemplated by this SP, except to the extent such act or omission is the result of gross negligence or willful misconduct.
53. Participants in the SP are solely responsible for all costs, expenses and liabilities incurred by them in connection with the SP.

Schedule “A”

To the Receiver

KPMG Inc.
Suite 3100, 205 – 5 Avenue SW
Calgary, Alberta T2P 4B9

Attention: Jacqueline Shellon

Email: jshellon@kpmg.ca

To the Marketing Agent:

Avison Young
Eighth Avenue Place West
525-8th Ave SW, Suite 4300
Calgary, AB T2P 1G1

Attention: Kevin Morgans

Email: kevin.morgans@avisonyoung.com

APPENDIX "O"

THE LISTING AGREEMENT BETWEEN THE RECEIVER AND AVISON YOUNG



Avison Young Commercial Real Estate Services, LP
Eighth Avenue Place West
525 - 8th Avenue SW, Suite 4300
Calgary, AB T2P 1G1
Canada

T 403.262.3082
F 403.262.3325

avisonyoung.com



EXCLUSIVE LISTING AGREEMENT (the “Agreement”)

TO: AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP (hereinafter referred to as “Avison Young”)

IN CONSIDERATION of Avison Young listing and offering for sale the Property (defined herein) in accordance with the terms of the sale process and any applicable orders of the Court of King’s Bench of Alberta (the “Court”) in the receivership proceedings bearing Court File No. 2301-01408 (the “Receivership Proceedings”), the undersigned in its capacity as receiver and manager (in such capacity, the “Receiver”) of certain property of BRM Canada Group Inc., hereby grants to Avison Young (subject to the conditions contained herein) the sole and exclusive listing thereof, with sole authority to dispose of same on behalf of the during the Listing Terms (as herein defined) on the terms herein stated. If any conditional or unconditional agreement pertaining to the purchase and sale of the Property from time to time is not consummated, this Agreement shall continue for the duration of the Listing Agreement and automatically terminate thereafter, unless otherwise terminated in accordance with the terms of the Listing Agreement.

The land and improvements legally described as:

Condominium Plan 0814562

Units 23-29, 31-33 and 36

And All Applicable One Ten Thousandth Shares in the Common Property
Excepting Thereout All Mines and Minerals

(the “Property”)

Municipal Address of the Property: Bay #2102, #2106, #2110, #2114, #2118, #2122, #2126, #3103, #3107, #3115, #3119, 5150 – 47 Street NE, Calgary, AB

Vendor’s Full Name: KPMG Inc., in its capacity as court appointed Receiver and Manager of certain property of BRM Canada Group Inc., and not in its personal or corporate capacity and without personal liability.

List Price: Avison Young will list the Property without a formal list price.

In this regard, the undersigned covenants and agrees with Avison Young as follows:

1. Subject to termination in accordance with paragraph 13 hereof, this Agreement shall:

- a. take effect on the later of the: (i) execution date of this Agreement; and (ii) the date on which an order of the Court is granted approving a sale process for the Property (the “Effective Date”);
 - b. remain in full force and effect from the Effective Date until 5:00 pm Calgary time on the day that is 90 days from the Effective Date; and
 - c. automatically renew for consecutive terms of one (1) month until terminated by either Avison Young or the Receiver by way of written notice delivered not less than five (5) days prior to the end of the any renewal; (the “Listing Term”).
2. To pay to Avison Young a commission of three percent (3.00%) of the gross purchase price plus excluding GST on any sale (as defined in paragraph 2 hereof) of the Property, or any portion thereof effected either during the Listing Term from any source whatsoever, providing the Property is sold without the involvement of an outside broker. In the event that the purchaser of the Property is represented by an outside broker, then the total commission payable will be four (4.00%) percent of the gross purchase price for the Property excluding GST, which shall be split between Avison Young and the outside broker (collectively, the “Commission”). In the event that the secured lender acquires the Property during the Listing Term, a commission of \$50,000 excluding G.S.T. shall be payable.
3. The Property will be deemed to be sold, and the Commission fully earned by Avison Young, upon any disposition of any interest in the Property, including without limitation, any disposition by way of transfer, lease, grant, or exercise of an option to purchase, grant, or exercise of a right of first refusal, or by an exchange of property, or any sale of shares or securities in any corporation that owns any interest in the Property; provided that no sale of any kind shall be deemed to have occurred and no Commission shall have been earned or be payable hereunder until the date upon which:
 - i. the purchase agreement or other disposition has been approved by the Court; and
 - ii. the transaction subject to the purchase agreement or other disposition has closed.

For greater certainty, in the event that the Receivership Proceedings are terminated for any reason and no sale of the Property has occurred, no Commission shall be payable.

4. The Commission may be paid from any deposit(s) held by Avison Young in trust, if applicable, or shall be paid from the sale proceeds, but in either instance, the Commission shall not be paid prior to closing of the transaction. In the event the gross sale price as contemplated by this Agreement includes non-cash consideration, the Commission will be based on the cash equivalent thereof as agreed between us or as otherwise ordered by the Court if the parties cannot agree.

5. The undersigned further agrees to pay to Avison Young the appropriate Commission (as outlined above) on any sale or exchange effected by the undersigned within sixty (60) days of the expiration of this Agreement with any company or individual (or any affiliate, associate or other corporation, society or other person not at arm's length therewith) whom Avison Young has negotiated with or introduced to the Property during the Listing Term; provided that such buyer is listed on the Prospective Purchaser List (defined below). Within seven (7) days of the expiration or termination of the Listing Term, Avison Young will provide to us, a written list of any prospective buyers, who have been in direct contact with Avison Young with respect to the potential purchase of the Property or that Avison Young are actively pursuing (the "Prospective Purchaser List").
6. Avison Young acknowledges that: (i) any sale of the Property will be sold on a "as is, where is basis", without any existing or surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Receiver (or any of its respective agents, estates or advisors including without limitation, Avison Young), except to the extent as provided in any definitive transaction agreement(s) executed by the Receiver; (ii) the Property may be sold en bloc or piecemeal to multiple purchasers; and (iii) any prospective sale is subject to approval of the Court in the Receivership Proceedings. For further clarity, the Property will not be deemed to be sold until a Court ordered approving the prospective sale has been granted and the transaction underlying the sale prospective sale closes.
7. Avison Young represents and warrants to market and sell the Property in accordance with the sale process prescribed by the Court in the Receivership Proceedings.
8. If a prospective arm's length purchaser fails to complete a sale or exchange after the prospective purchaser and the Receiver execute a purchase and sale agreement for the sale or exchange of the Property (except in the event that the Court declines to approve the sale or exchange of the Property) and the deposit is releasable to the Receiver, 50% of any deposit that was tendered (to a maximum of 50% of the Commission) in connection with the purchase and sale agreement shall be deemed to have been fully earned by and paid or released to Avison Young.
9. It is understood and agreed that in the event of a sale being arranged by any third party real estate associate licensed by the Province of Alberta, all of the terms of this Agreement shall nevertheless apply and the Commission shall be payable by the undersigned to Avison Young and to no one else, and further that Avison Young will be solely responsible for reimbursing such other third party associate in accordance with the arrangement in effect between Avison Young and that associate.
10. We acknowledge that from time to time Avison Young may also be asked to represent a buyer or prospective buyer of the Property. In the event that Avison Young wishes to represent both the Receiver and the buyer, or prospective buyer, then Avison Young will:



- a. immediately advise the Receiver of its desire to undertake concurrent representation of the Receiver and the buyer or prospective buyer;
- b. provide the Receiver with an opportunity to seek independent advice concerning the joint representation; and
- c. obtain an agreement between Avison Young, the Receiver and the buyer outlining the nature of this representation.

In the event the Receiver is not prepared to enter into a transaction brokerage agreement, Avison Young will continue to represent the Receiver only, and Avison Young will advise the buyer or prospective buyer accordingly.

11. Unless otherwise advised in writing, any and all information received by Avison Young from the Receiver, regarding the Receiver or the Property or any other party acting as agent to the Receiver, will be deemed to be information disclosed in confidence to Avison Young notwithstanding that such information may have been received before the execution of this Listing Agreement.
12. All expenses relating to marketing the Property shall be borne by Avison Young.
13. The Receiver may terminate this Listing Agreement for any reason and without cause upon providing five (5) days notice to Avison Young, which such notice to be provided via email to: Kevin Morgans (kevin.morgans@avisonyoung.com).
14. Notwithstanding any other provision of this Listing Agreement or any common law entitlements to the contrary, Avison Young acknowledges and agrees that KPMG Inc. is entering into this Listing Agreement solely as the court appointed receiver and manager of the Property, and not in its personal capacity and that KPMG Inc. shall have no personal liability under this Listing Agreement, whatsoever.

DATED this 21 day of February, 2024

Avison Young Commercial Real Estate Services, LP

Per: *Brennan Gjadlowski*

Print Name: Brennan Yadlowski

Title: Managing Director



ACCEPTED this _____ day of _____, 2024

KPMG Inc., in its capacity as court appointed Receiver and Manager of BRM Canada Group Inc., and not in its personal or corporate capacity and without personal liability.

Per: _____

Print Name: _____

Title: _____