

Superior Court of Justice  
Commercial List

FILE/DIRECTION/ORDER

Bassegmez et al Plaintiff(s)  
AND  
Alman et al Defendant(s)

Case Management  Yes  No by Judge: \_\_\_\_\_

Counsel	Telephone No:	Facsimile No:
<u>See attached</u>		

- Order  Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: \_\_\_\_\_
- Time Table approved (as follows): \_\_\_\_\_

I agree with the submissions of Alman / Samin that CBRE ought to be removed as the market and listing agent.

Given the outstanding litigation between CBRE and S+A Hospitality Corp - a company in which Mr Alman is the President / Director - I am satisfied that a reasonable

24 Nov 17

Date

[Signature]

Judge's Signature

Additional Pages \_\_\_\_\_

i. By way of clarity, I should have noted that it is not a "renewal issue" but rather I have declined to approve their agreement as listing agent

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## Judges Endorsment Continued

apprehension of bias on the part of Mr Akman exists.

When one reviews the st. of claim in the CBBB action it is clear that allegations are aimed directly at Mr Akman. Mr Bill Stone is the principal ~~acted~~ actor in that litigation on behalf of CBBB and would also be the point person in this proposed sale.

In these circumstances, without casting any aspersions in the direction of CBBB or KPMG, there is a real perceived bias or conflict of interest.

I am not satisfied that the solution proposed by KPMG resolves the problem. It creates a "two track" process which may eventually lead to more

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difficulties and for litigation.

Also, the proposal at the  
inquest made in good faith  
underscores the perceived problem.

I am concerned with the issue  
of delay but it is has been  
relatively brief and caused by  
Akman / Sam only received  
KPMG's materials recently.

Overall, given my determination,  
I cannot lay the blame ~~for~~ for  
delay ~~at~~ completely at the feet  
of Akman / Sam.

Further given Marriott's submission  
it may be unlikely that  
any bid from Mr Akman would  
succeed but it would be  
improper for me to pre-empt  
the potential of success.

Last, KPMG & others raise the

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Fact that Mr Akman has had dealings in other commercial matters which could lead to conflicts. This may be the case, but there is no evidence of outstanding libyation which is the central feature of this dispute

Overall, it is my view, that removal of CBEG is fair & reasonable and overall better for the process itself so as to potentially reduce further conflict

It is worth the price of some delay to have a process removed from ~~the~~ <sup>any</sup> <sup>reasonable</sup> perception of bias:

The ~~same~~ <sup>in</sup> order is fair & reasonable in the circs - I shall go as part of the unopposed order

I signed today - MCE