

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF **ORIGINAL
TRADERS ENERGY LTD. and 2496750 ONTARIO INC.**

Applicants

**FURTHER SUPPLEMENTARY MOTION RECORD
OF THE MAREVA RESPONDENTS
(MOTION TO SET ASIDE THE MAREVA INJUNCTION – RETURNABLE OCTOBER 4, 2023)**

September 8, 2023

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Applicants

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Applicants

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FRESH AS AMENDED NOTICE OF MOTION
(MOTION TO SET ASIDE THE MAREVA INJUNCTION
RETURNABLE OCTOBER 4, 2023)

The Respondents, Glenn Page, Mandy Cox, and 2658658 Ontario Inc. (“**265**”, together with Glenn Page and Mandy Cox, the “**Mareva Respondents**”), will make a motion to a Judge on the Commercial List on October 4, 2023 at 10:00 a.m., or as soon after that time as the motion can be heard.

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

THE MOTION IS FOR:

- (a) an order setting aside the Order of Osborne J. dated March 15, 2023 (the “**Mareva Order**”) in its entirety;
- (b) an order that the Monitor and/or the OTE Group (as defined below) produce the Requested Financial Information (as described below) for fiscal years 2019-2021 for OTE LP and OTE Logistics LP to the Mareva Respondents;

- (c) in the alternative, if the Mareva Order is not set aside, an order extending the time to file a sworn statement as required pursuant to paragraph 6 of the Mareva Order to a date no less than fourteen (14) days after the Monitor and/or the OTE Group produce the Requested Financial Information to the Mareva Respondents;
- (d) costs of this proceeding on such a scale that this Honourable Court deems just; and
- (e) such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

A. THE CCAA PROCEEDINGS

- (a) On January 30, 2023, Justice Osborne granted an initial order (the “**Initial Order**”) which, among other things, provided protection to the OTE Group under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (“**CCAA**”). KPMG was appointed the Monitor and was granted expanded investigatory powers. On February 9, 2023, Justice Osborne granted an Amended and Restated Initial Order.
- (b) By letter dated February 6, 2023, the Monitor requested that Mr. Page and Ms. Cox produce certain broad categories of information related to Original Traders Energy Ltd., Original Traders Energy LP (“**OTE LP**”), 2496750 Ontario Inc. and OTE Logistics LP (collectively, the “**OTE Group**”).
- (c) Since that time, the Mareva Respondents have produced responsive documentation to the Monitor:
 - (i) By Glenn Page and 265, on March 8, June 5, July 8 and September 8, 2023;

- (ii) By Mandy Cox, in her individual capacity, or through 27453864 Ontario Inc., Gen7 Brands International Inc. and various gas stations operating under the Gen7 Fuel brand, on March 8, 9, 10, 13, 21, 23, 28, 29 and 31, April 3, 4, 5, 6, 12 and 16, May 4 and 16, and September 8, 2023.
- (d) On April 27, 2023, the OTE Group obtained a Claims Procedure Order for the identification and quantification of claims against the OTE Group and its directors and officers, with a bar date of June 27, 2023.
- (e) On June 27, 2023, Mr. Page and 265 filed their respective claims with the Monitor.

B. THE MAREVA ORDER OVER THE YACHT

- (f) On March 15, 2023, this Court issued the Mareva Order restraining the Mareva Respondents from selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with the assets identified at Schedule “A” to the Mareva Order (the “Yacht”). The Mareva Order required that the Mareva Respondents provide a sworn statement containing various details related to the Yacht within 30 business days of the date of service of the Mareva Order.
- (g) The deadline for the filing of a sworn statement was varied to later dates following agreement amongst the parties.
- (h) There is currently no deadline for the filing of a sworn statement. Pursuant to the Endorsement of Justice Kimmel dated July 17, 2023, the deadline is to be revisited if the Mareva Order is not set aside.

- (i) The Mareva Order permits anyone served with or notified of the Mareva Order to apply to the Court at any time to vary or discharge the Mareva Order on four (4) days notice to the OTE Group and the Monitor. The Mareva Respondents provided notice on July 5, 2023 and delivered motion materials on July 11 and 16, 2023 and these supplementary materials on September 8, 2023.

C. SETTING ASIDE THE MAREVA ORDER

- (j) On or around June 8, 2023, the OTE Group scheduled a motion for July 17, 2023 to seek the approval of a sale process for the Yacht among other ancillary relief.
- (k) On July 5, 2023, the Mareva Respondents' respective counsel wrote to counsel for the OTE Group and the Monitor to advise that that the Mareva Order would no longer be necessary in the circumstances. With respect to the motion on July 17, 2023, the Mareva Respondents stated:

At that motion, we understand that the OTE Group will be seeking, among other relief, an order for the approval of a sale process for the subject yacht and a continuation of the Injunctive Order as modified by the March 28, 2023 and April 28, 2023 Endorsements.

The Mareva Respondents' position on that motion will be in part that the Injunctive Order is no longer necessary. As you know from our discussions over the last few months, the Mareva Respondents consent to a preservation of and sale of the yacht, provided that the sales process is managed by an experienced boat broker and handled in a commercially reasonable manner, and the determination of the proceeds of the sale is reserved to a later date. In these circumstances, there is no need to continue the Injunctive Order. The yacht will be preserved and no risk of dissipation exists.

- (l) On July 7, 2023, in response to the July 5, 2023 letter from the Mareva Respondents, the OTE Group's counsel advised that they would only proceed with non-controversial matters and would schedule a further half-day hearing to deal with controversial issues.

- (m) At the hearing on July 17, 2023, Justice Kimmel heard submissions from counsel and ultimately scheduled a full day on October 4, 2023 for the motion to set aside the Mareva Order. Justice Kimmel also approved an order setting out the sale process for the Yacht (“**Yacht Sale Order**”).
- (n) On this record, the Mareva Order should be discharged because:
- (i) The OTE Group failed to disclose material facts at the hearing of the *Mareva* injunction. Mr. Page and 265 assert that the Yacht was purchased from profit distributions that each of the limited partners of OTE LP received. Mr. Page and 265 were entitled to use the profit distributions as they saw fit. The OTE Group could have but chose not to present evidence that Scott Hill and Miles Hill, who are both limited partners of OTE LP, also received profit distributions from OTE LP and have not repaid those distributions. The Mareva Respondents are not aware of a fraud claim being brought against Miles Hill and Scott Hill.
 - (ii) A strong *prima facie* case of fraud cannot be proven.
 - (iii) As of late March 2023, the OTE Group and the Monitor have had access to real-time, continuous GPS tracking of the Yacht. At any given moment, the OTE Group and the Monitor can determine the precise location of the Yacht. The Yacht remains docked in its slip at Loggerhead Marina in Hollywood, Florida, subject to further order of this Court.
 - (iv) The Mareva Respondents consent to the preservation of the Yacht.

- (v) The Yacht is currently subject to the Yacht Sale Order which sets out the process to sell the Yacht and that following the sale of the Yacht, the entitlement to the proceeds will be addressed in a process to be determined by the Court.
- (vi) The Mareva Respondents have assisted the Monitor with the Yacht sale process, including proposing the boat broker that was ultimately selected by the Monitor.
- (vii) Given the Mareva Respondents' consent to preserve and sell the Yacht, there is no risk of dissipation. With no risk of dissipation, the OTE Group will not be able to show that they will suffer any harm, let alone irreparable harm, without a continuation of the *Mareva* injunction.
- (viii) With no risk of dissipation and no irreparable harm, the balance of convenience does not favour the continuation of the Mareva Order. The use of an extraordinary measure is no longer justified.
- (ix) The relief set out in paragraphs 6 and 7 of the Mareva Order is ancillary to the Mareva Order granted over the Yacht. If the Mareva Order is no longer justified in relation to the Yacht, any ancillary relief is necessarily also unjustified.
- (x) The OTE Group and the Monitor will not suffer any prejudice.
- (o) Should this Honourable Court not set aside the Mareva Order, the deadline for the Mareva Respondents to file a sworn statement pursuant to paragraph 6 of the

Mareva Order should be extended to a date no less than fourteen (14) days following the production of financial documentation sought on this motion (as described below).

- (p) The OTE Group or the Monitor has not demonstrated that it will suffer any prejudice if the deadline to file a sworn statement is extended.

D. PRODUCTION OF FINANCIAL DOCUMENTATION

- (q) On August 16, 2023, Mr. Page and 265, through counsel, requested from the Monitor and the OTE Group production of the following financial information for fiscal years 2019 to 2021 for OTE LP and OTE Logistics LP:

- (i) Detailed general ledgers by year in excel format;
- (ii) Trial balances with grouping schedules;
- (iii) Year end adjusting entries;
- (iv) Corporate income tax returns; and
- (v) Copies of bank statements with cancelled cheques.

(collectively, the “**Requested Financial Information**”)

- (r) The Monitor refused the production request on the basis that the information is confidential as advised by the OTE Group. The OTE Group did not respond.
- (s) On September 6, 2023, Mr. Page and 265, through counsel, clarified with the Monitor and the OTE Group that the request was being made by 265 and Mr. Page in the capacity as a Limited Partner of OTE LP and OTE Logistics LP to the General Partners of OTE LP and OTE Logistics LP.

- (t) Glenn Page and 265 are entitled to the Requested Financial Information under the Limited Partnership Agreements for OTE LP and OTE Logistics LP.
- (u) Section 6.1 of both the OTE LP and OTE Logistics LP Limited Partnership Agreements sets out the “Covenants of the General Partner”, including that the General Partner agrees to deliver and provide to the limited partners a quarterly update, including customary operational and financial reporting, and all information and/or documentation that the limited partner may request, acting reasonably.
- (v) No basis exists to claim confidentiality in response to a request for financial documentation by a limited partner of the limited partnership. A limited partner has the right to obtain copies of the books of the limited partnership at all times and to be given full information affecting the limited partnership.
- (w) The Requested Financial Information exists and will assist the Mareva Respondents with completing the sworn statements (if necessary) required under paragraph 6 of the Mareva Order. In particular, the Requested Financial Information will inform “where all funds used to purchase the assets identified at Schedule “A” to [the Mareva Order] originated from”.
- (x) The CCAA process is to be used fairly and equitably and be conducted in an efficient manner balancing the interests of all stakeholders.

E. GENERAL

- (y) The *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

- (z) Rules 1.04, 1.05, 2.01, 2.03, 39, 40.01 and 57 of the *Rules of Civil Procedure*.
- (aa) Provisions of the *CCAA* and the inherent and equitable jurisdiction of this Honourable Court.
- (bb) Sections 10 and 34(2) of the *Limited Partnership Act*, RSO 1990, c L.16.
- (cc) Such further and other grounds as the lawyers may advise.

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

- (a) the Affidavit of Lauren Nixon sworn on July 11, 2023;
- (b) the Supplementary Affidavit of Lauren Nixon sworn on September 8, 2023
- (c) the Affidavit of Samantha Boghossian sworn on July 11, 2023;
- (d) the Supplementary Affidavit of Samantha Boghossian sworn on September 8, 2023;
- (e) the Affidavit of Keely Kinley sworn on July 15, 2023; and
- (f) such further and other evidence as the lawyers may advise and this Honourable Court may permit.

010

-10-

September 8, 2023

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Lawyers for the Respondent, Mandy Cox

TO: **THE SERVICE LIST**

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**FRESH AS AMENDED NOTICE OF MOTION
(MOTION TO SET ASIDE THE MAREVA INJUNCTION
RETURNABLE OCTOBER 4, 2023)**

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Lawyers for the Respondent,
Mandy Cox

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ORIGINAL
TRADERS ENERGY LTD. and 2496750 ONTARIO INC.

Applicants

SUPPLEMENTARY AFFIDAVIT OF LAUREN NIXON
(SWORN SEPTEMBER 8, 2023)

I, **LAUREN NIXON**, of the City of Hamilton, in the Province of Ontario, **MAKE OATH**

AND SAY:

1. I am a law clerk with the law firm of Lenczner Slaght LLP, lawyers for the Respondents, Glenn Page and 2658658 Ontario Inc. ("**265**"), and, as such, I have knowledge of the matters contained in this affidavit. Where I based my affidavit on information and belief, I have stated the source of that information and belief and believe it to be true. This affidavit is supplementary to my affidavit sworn in this proceeding on July 11, 2023 ("**First Affidavit**"). All defined terms herein follow those used in my First Affidavit.

Yacht Sale Process

2. Attached at Exhibit "A" is a copy of the Endorsement of Justice Kimmel dated July 17, 2023. Attached at Exhibits "B" and "C", respectively, are copies of the Orders of Justice Kimmel dated July 17, 2023 approving the sale process for the Yacht ("**Yacht Sale Process Order**") and amending and restating the Initial Order.

3. Attached at Exhibit “D” is a copy of an email dated July 27, 2023 from Bennett Jones LLP to Lenczner Slaght LLP and Goldblatt Partners LLP setting out a summary of the efforts to select a boat broker to sell the Yacht.
4. Attached at Exhibit “E” is a copy an email dated July 31, 2023 from Lenczner Slaght LLP to Bennett Jones LLP inquiring about the boat broker, MarineMax.
5. Attached at Exhibit “F” is a copy of an email dated July 31, 2023 from Bennett Jones LLP to Lenczner Slaght LLP advising that the Monitor will reach out to MarineMax for a proposal to sell the Yacht.
6. Attached at Exhibit “G” is a copy of an email dated August 14, 2023 from Lenczner Slaght LLP to Bennett Jones LLP and Aird & Berlis LLP providing a Certificate of Insurance from Beacon Insurance. Attached at Exhibit “H” is a copy of the insurance policy from Spheric Assurance.
7. Attached at Exhibit “I” is a copy of an email dated August 17, 2023 from Bennett Jones LLP to Lenczner Slaght LLP rejecting the insurance placed with Beacon Insurance and advising that subject to certain terms and conditions, the Monitor recommends that MarineMax act as the boat broker in accordance with the Yacht Sale Process Order.
8. Attached at Exhibit “J” is a copy of an email dated August 21, 2023 from Bennett Jones LLP to Lenczner Slaght LLP confirming the Monitor’s recommendation of MarineMax as the boat broker in accordance with the Yacht Sale Process Order.
9. Attached at Exhibit “K” is a copy of an email dated August 30, 2023 from Lenczner Slaght LLP to Bennett Jones LLP seeking confirmation that MarineMax has been retained and that insurance has been placed on the Yacht. A follow-up email dated September 5, 2023 is attached at Exhibit “L”.
10. Attached at Exhibit “M” is a copy of an email dated September 8, 2023 from Lenczner Slaght LLP to Bennett Jones LLP advising that the Beacon Insurance policy has been cancelled in light of the Monitor having indicated that MarineMax would insure the Yacht during the Sale Process.

Request for Financial Documentation

11. Attached at Exhibit “N” is a copy of an email dated August 16, 2023 from Lenczner Slaght LLP to Bennett Jones LLP and Aird and Berlis LLP requesting production of various financial documentation related to OTE LP and OTE Logistics LP.
12. Attached at Exhibit “O” is a copy of an email dated August 30, 2023 from Bennett Jones LLP to Lenczner Slaght LLP advising that the requested information is not permitted to be disclosed by the Monitor.
13. Attached at Exhibit “P” is a copy of an email dated September 6, 2023 from Lenczner Slaght LLP to Bennett Jones LLP and Aird & Berlis LLP advising that the request for financial documentation is being made by a limited partner.
14. Attached at Exhibit “Q” is a copy of the Gen7 Fuel Management Service LP Limited Partnership Agreement.

OTE Group Business

15. Attached at Exhibit “R” is a copy of a letter dated September 1, 2023 from Paliare Roland LLP to Bennett Jones and Aird & Berlis seeking confirmation that the OTE Group is complying with the Initial Order.
16. Attached at Exhibit “S” is a copy of a letter dated September 7, 2023 from Lenczner Slaght LLP to Bennett Jones and Aird & Berlis reiterating the request set out in the letter from Paliare Roland LLP.

Further Productions

17. Attached at Exhibit "T" is a copy of an email dated September 8, 2023 from Lenczner Slaght LLP to Bennett Jones LLP providing the Monitor with a ShareFile link to access various documents responsive to the Monitor Document Request.

SWORN REMOTELY BY LAUREN NIXON stated as being located in the City of Hamilton, in the Province of Ontario, before me in the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

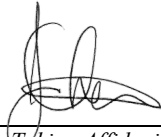
JONATHAN CHEN

}



LAUREN NIXON

This is Exhibit "A" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-23-00693758-00CL HEARING DATE: JULY 17, 2023 19 July 2023

NO. ON LIST: 2

TITLE OF PROCEEDING: Original Traders Energy Ltd. et al.

BEFORE JUSTICE: KIMMEL

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
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Martin Henderson		mhenderson@airdberlis.com
Steven Graff		sgraff@airdberlis.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
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Joseph Berger		joseph.berger@paliareroland.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
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Thomas Gray		grayt@bennettjones.com
Jana Smith	Lawyers for Brian Page and 11222074 Canada Ltd.	jsmith@gsnh.com
Natai Shelsen	Lawyers for Mandy Cox, 2745384 Ontario Inc., Alderville Gas Ltd., Kellie Hodgins, Gen 7 Brands International Inc., Oneida Gen7 LP, French River Gen7 LP, Rankin Gen7 LP, Jocko Point Gen7 LP, Curve Lake Gen7 LP, Sarnia Gen 7 LP, Walpole Gen7 LP, Roseneath Gen7 LP	nshelsen@goldblattpartners.com
Steven Groeneveld	Counsel for the Ministry of Finance	Steven.Groeneveld@ontario.ca
Adam Mortimer	Counsel for the Ministry of Attorney General	adam.mortimer@ontario.ca

ENDORSEMENT OF JUSTICE KIMMEL:

1. On or about January 30, 2023, Original Traders Energy Ltd. ("OTE GP") and 2496750 Ontario Inc. ("249" and with OTE GP, the "Applicants") obtained an initial order (the "Initial Order") before the Ontario Superior Court of Justice (Commercial List) (the "Court") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") granting the Applicants protection under the CCAA and other related relief, with a view to allowing the Applicants an opportunity to restructure its business and affairs. The Applicants' CCAA proceedings are referred to herein as the "CCAA Proceedings").
2. While OTE Logistics LP ("OTE Logistics") and Original Traders Energy LP ("OTE LP") are not Applicants in this proceeding, relief was extended to both OTE Logistics and OTE LP (together, the "Limited Partnerships"), which are related to and carry on operations that are integral to the business of the Applicants. The OTE Group includes both the Applicants and the Limited Partnerships.
3. The Initial Order also appointed KPMG Inc. as the CCAA monitor in these CCAA Proceedings (in such capacity, the "Monitor").
4. On or about February 9, 2023, the Court issued an amended and restated initial order (the "ARIO") under the CCAA which, inter alia, expanded certain charges and extended the Stay Period (as defined in the Initial Order) to April 28, 2023.

5. On April 28, 2023 the Honourable Justice Osborne granted an Order extending the stay of proceedings to August 4, 2023 and an Order authorizing and directing the Monitor to carry out the claims process as described therein (separately, the "Stay Extension Order" and the "Claims Procedure Order").
6. In the interim, on March 15, 2023, this Court issued an injunction (the "Injunction Order") which, inter alia, restrained Glenn Page ("Page"), Mandy Cox ("Cox") and 26586558 Ontario Inc. ("265", a corporation that Page controls with Cox, his spouse, who is also a former employee of the OTE Group) from selling, removing, dissipating, alienating, transferring, assigning, encumbering or similarly dealing with a seventy-foot yacht from the Italian ship builder Azimut Benetti, named "Cuz We Can", more particularly described at Schedule "A" to the Injunction Order (the "Italian Yacht").
7. On July 11, 2023, counsel to the Mareva Respondents served motion record (the "Mareva Respondents' Record") seeking relief for: (i) an Order setting aside the Injunction Order; or, (ii) in the alternative, an extension of the deadline to file sworn statements in accordance with the Injunction Order.
8. Various other orders have also been obtained, and Chapter 15 proceedings under the US Bankruptcy Code have been commenced, over the intervening months since the Initial Order was granted.
9. The OTE Group presently seeks orders:
 - a. further extending the Stay (the "Second Stay Extension Order");
 - b. approving the Fourth Report of the Monitor and the activities set out therein (the "Fourth Report");
 - c. authorizing and directing the addition of OTE GP as a loss payee on the current Insurance Policy (as defined in the Sixth Hill Affidavit) for the Italian Yacht; and
10. The OTE Group also seeks scheduling assistance from to deal with, inter alia, issues arising from the Injunction Order and the Mareva Respondents' Record.
11. The immediate relief sought was for the most part on consent, subject to the court relieving the Mareva Respondents of their obligations under paragraphs 6 and 7 of the Mareva Order pending the return of their motion setting aside the Injunction Order.
12. After some discussion and upon the guidance and direction of the court, the proposed orders arising out of this attendance have been revised and are no longer opposed. All parties recognize that there is some urgency to selling the Yacht as there may be a problem obtaining insurance for it when the current insurance expires in August (whereas it is expected that the Yacht can be insured by the broker who is engaged to sell it under the proposed sale process).
13. The Stay Extension Order and the revised Yacht Sales Process and AirSprint Proceeds Order, both dated July 17, 2023, may issue in the forms signed by me today.
14. The Mareva Respondents Motion to set aside the Injunction Order has been scheduled for a full day on October 4, 2023. Counsel shall agree upon a timetable for the pre-hearing steps for that motion that ensures that all material (including a reply factum of up to five pages double spaced if deemed appropriate) to have been delivered and uploaded into the appropriate bundle in CaseLines by no later than Friday September 29, 2023. The obligations of the Mareva Respondents under paragraphs 6 and 7 of the Injunction Order shall be revisited at the return of their motion if the Injunction Order is not being set aside.
15. OTE USA may request a 9:30 scheduling appointment in respect of its intended motion after it has served its motion record.
16. This endorsement and the orders and directions contained in it shall have the immediate effect of a court order without the necessity of a formal order being taken out.



KIMMEL J.
July 19, 2023

This is Exhibit "B" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

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

THE HONOURABLE)	MONDAY, THE 17 TH
)	
JUSTICE KIMMEL)	DAY OF JULY, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **ORIGINAL TRADERS ENERGY LTD.**
AND **2496750 ONTARIO INC.** (each, an "**Applicant**" and
collectively, the "**Applicants**")

**ORDER RE: YACHT SALE PROCESS
AND AIRSPRINT PROCEEDS**

THIS MOTION, made by the Applicants, Original Traders Energy LP, and OTE Logistics LP (collectively, the "**OTE Group**") for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), and the Monitor's request for directions in connection therewith, were heard this day by judicial videoconference via Zoom in Toronto, Ontario.

WHEREAS on March 15, 2023, this Court heard a motion by the OTE Group (the "**Mareva Injunction Motion**") that was attended and contested by Glenn Page, Mandy Cox and 2658658 Ontario Inc. (the "**Mareva Respondents**").

WHEREAS this Court issued an interim Order in respect of the Mareva Injunction Motion in the form of a *Mareva* injunction (the "**Injunctive Order**") restraining the Mareva Respondents from selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with the assets identified at Schedule "A" to the Injunctive Order and to this Order (the

"**Italian Yacht**"), and certain other relief against third parties who may be in possession of or have records relating to the Italian Yacht.

AND WHEREAS at the return of the Injunctive Order on March 28, 2023, this Court directed, by way of the Endorsement of Justice Osborne (the "**March 28, 2023 Endorsement**"), that the Mareva Respondents provide additional information to KPMG Inc. as Court-appointed monitor (the "**Monitor**") relating to the Italian Yacht, including the insurance policy on the Italian Yacht, and further directed that once that information has been provided, the Italian Yacht will be moved to the marina at Hollywood, Florida and will remain there unmoved until further Order of this Court.

AND WHEREAS on April 28, 2023, this Court further directed by way of the Endorsement of Justice Osborne (the "**April 28, 2023 Endorsement**") that, inter alia, the affidavits referred to in paragraph 6 of the Injunctive Order shall be delivered within 30 days of the April 28, 2023 Endorsement, or such other date as the Mareva Respondents, the OTE Group and the Monitor agree in writing.

AND WHEREAS in accordance with the April 28, 2023 Endorsement, the Mareva Respondents, the OTE Group and the Monitor have agreed in writing to further extend the delivery of affidavits referred to in paragraph 6 of the Injunctive Order to July 18, 2023.

AND WHEREAS on April 27, 2023, this Court issued an Order (the "**AirSprint Order**") that, inter alia, authorized and directed AirSprint Inc. ("**AirSprint**") to provide to the Monitor or its counsel any requested information relating to the OTE Group, the OTE Group Affiliates (as defined in the AirSprint Order) or any third party owned, controlled by, or otherwise related to the OTE Group Affiliates, and AirSprint holds certain interests in aircraft and the proceeds from the sale thereof in which the OTE Group claims an interest.

AND WHEREAS in the fourth report of the Monitor dated July 12, 2023 (the "**Fourth Report**"), the Monitor sought directions of this Court to commence a sale process in respect of the Italian Yacht through a Boat Broker (as defined below) and sought directions to for an Order requiring AirSprint to pay over to the Monitor in trust all funds currently held by AirSprint

ON READING the affidavit of Scott Hill sworn July 10, 2023 and the Exhibits thereto, the Fourth Report, and on hearing the submissions of counsel for the OTE Group, counsel for the Monitor, counsel for the Mareva Respondents along with all additional parties in attendance and represented per the counsel slip, and upon being advised of the consent of the OTE Group, the Mareva Respondents and AirSpring, and that no other party opposes this order,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record of the OTE Group dated July 10, 2023 and the Fourth Report herein is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used within this Order shall have the meanings ascribed to them in the Fourth Report, as applicable, if they are not otherwise defined herein.

YACHT SALE PROCESS

3. **THIS COURT ORDERS** that the Italian Yacht shall be sold as soon as practicable pursuant to the following process:

- (a) Within 5 business days of the date of this Order, the Monitor shall select one or more boat dealers or brokers (the "**Boat Broker**") in Florida to market the Italian Yacht for sale in a prudent and commercially reasonable manner based upon the Boat Broker's experience and advice. The Monitor shall inform the OTE Group and the Mareva Respondents, including the related companies of the Mareva Respondents, GPMC Holdings International Inc. and CWC International Inc. (the "**Related Companies**") (together, the "**Affected Parties**") of its selection and provide the Affected Parties with a summary of the information relied upon to select the Boat Broker (the "**Broker Information**"). All notices and information to be provided to the Affected Parties pursuant to this Yacht Sale Process shall be delivered via email to (i) Aird & Berlis LLP on behalf of the OTE Group, and (ii) Lenczner Slaght LLP and Goldblatt Partners LLP on behalf of the Mareva

Respondents and the Related Companies. Such notices and information shall be deemed to have been delivered effective as at the time and date shown as sent by the Monitor or its counsel's email account.

- (b) The Monitor shall use commercially reasonable judgement in selecting the Boat Broker, and shall consider, among other things, the Boat Broker's experience, commissions charged, and whether the Boat Broker will agree to pay the costs associated with moving, insuring, maintaining and storing the Italian Yacht until it is sold (the "**Interim Costs**").
- (c) Once the Monitor has informed the Affected Parties of its selection and provided them with the Broker Information, the Affected Parties shall be provided 5 business days to object to the Monitor's selection by informing the Monitor and other Affected Parties of the objection and reasons therefor. Should the Monitor and the Affected Parties be unable to resolve the objection in a timely manner, the Monitor or any Affected Party may schedule a case conference before this Court on three days' notice.
- (d) If the Monitor has been informed that there are no objections from the Affected Parties, or if the Monitor has not been informed of any objections more than 5 business days after informing the Affected Parties of its selection of the Boat Broker, the Monitor shall inform the Boat Broker of its selection.
- (e) Forthwith following the selection of the Boat Broker, Glenn Page will direct that the Italian Yacht be moved from its current location at Hollywood Marina to the Boat Broker's marina or another marina in Florida agreed upon by the OTE Group, the Monitor, and the Mareva Respondents, where the Italian Yacht shall remain until it is sold or this Court orders otherwise.
- (f) In the event that the contract with the Boat Broker does not include payment of some or all of the Interim Costs, the costs shall be paid by Glenn Page.

- (g) The payor of the Interim Costs shall be entitled to reimbursement of such costs supported with receipts (the "**Reimbursable Costs**") out of the proceeds of sale after payment of the Boat Broker's commission.
- (h) The Boat Broker shall report to the Monitor and the Affected Parties on the status of the marketing and sale process for the Italian Yacht as necessary and no less than once every 14 days. The Boat Broker shall promptly disclose any offer received in respect of the Italian Yacht to the Monitor and the Affected Parties.
- (i) The Monitor, in consultation with the Boat Broker and using commercially reasonable judgement, shall decide whether to proceed with a sale of the Italian Yacht pursuant to any offer received, and shall provide the Affected Parties with notice of its intention to proceed with a sale and the sale agreement or offer relating to the proposed sale transaction (the "**Proposed Sale Agreement**").
- (j) Once the Monitor provides the Affected Parties with notice of its intention to proceed with a sale and the Proposed Sale Agreement, the Affected Parties shall be provided 5 business days to object to the Monitor's proposed sale by informing the Monitor and other Affected Parties of the objection. Should the Monitor and the Affected Parties be unable to resolve the objection in a timely manner, the Monitor or any Affected Party may bring a motion on the Commercial List of the Ontario Superior of Justice on 24-hours' notice to seek approval of any offer received in respect of the Italian Yacht.
- (k) If the Monitor and the Affected Parties agree in writing on a proposed sale, or if the Monitor has not been informed of any objections more than 5 business days after informing the Affected Parties, the sale may proceed without further Court approval, and the Mareva Respondents shall promptly ensure that all necessary documents are executed to accept the offer.
- (l) Copies of the insurance policy for the Italian Yacht and any replacement insurance to take effect upon the expiry of the insurance policy in existence at the date of this

Order (collectively, the "**Insurance Policy**") shall be provided by the Mareva Respondents forthwith to the OTE Group and the Monitor.

- (m) The net proceeds from the sale of the Italian Yacht, after payment of the Boat Broker's commission and the Reimbursable Costs, shall be paid to and held by the Monitor in trust pending judicial determination of the claims, liens, and entitlements to such proceeds as between the OTE Group entities, the Monitor, the Mareva Respondents, and the Related Companies or any of them.

AIRSPRINT PROCEEDS

4. **THIS COURT ORDERS** that the \$5,482,779.85 and any accrued interest thereon that is currently being held in trust by AirSprint on account of net proceeds and receipts from the sale of property including aircraft interests that were purchased or financed from funds sent to AirSprint by any OTE Group entity or affiliate thereof shall forthwith be remitted to the Monitor, to be held by the Monitor in trust pending judicial determination of the claims and entitlements to such proceeds as between the OTE Group entities and the Mareva Respondents or any of them.

5. **THIS COURT ORDERS** that the payment by AirSprint to the Monitor of the \$5,482,779.85 that is currently being held in trust by AirSprint and any accrued interest thereon is without prejudice to: (i) the rights of Monitor and the OTE Group right to seek payment from AirSprint of any other or further monies or property or proceeds to which any entity of the OTE Group may claim an interest in, including without limitation in connection with the sale or use of any aircraft or fractional ownership, leases or other interests therein paid for or financed with funds from any OTE Group entity or affiliate thereof (the "**OTE Claimed AirSprint Property**"); and (ii) the rights of AirSprint to defend against any such claims made by the OTE Group or the Monitor in respect of any other or further amounts.

6. **THIS COURT ORDERS** that AirSprint shall not sell, encumber or dispose of any further OTE Claimed AirSprint Property without five business days' notice to the Monitor.

DETERMINATION OF ENTITLEMENT TO PROCEEDS

7. **THIS COURT ORDERS** that after the sale of the Italian Yacht, the Monitor, in consultation with counsel for the Mareva Respondents and the OTE Group, shall schedule a case conference before this Court to seek directions regarding subsequent steps relating to the determination of the rights, interests, encumbrances, liens and entitlements of any of the OTE Group entities, the Monitor, and any of the Mareva Respondents or the Related Companies, in and to the proceeds of the Italian Yacht and the OTE Claimed AirSprint Property.

GENERAL

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

9. **THIS COURT ORDERS** that the Monitor and the OTE Group are each authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition and/or enforcement of the Initial Order dated January 30, 2023, the Amended and Restated Initial Order dated February 9, 2023, the Injunctive Order dated March 15, 2023, the present order and any further orders issued in these proceedings, and for assistance in carrying out the terms and/or intent of all such orders. Without limiting the foregoing, the Monitor and the Applicants are each authorized and empowered to apply: (i) to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the United States' Bankruptcy Code; (ii) to Florida State and/or Federal Courts in connection with any dispute between any of the OTE Group and the Mareva Respondents; and (iii) to obtain relief in connection with the assets listed on Schedule "A" to this Order.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order without the need for entry or filing.



Digitally signed by Jessica
Kimmel
Date: 2023.07.19 15:22:42
-04'00'

SCHEDULE "A"**ASSETS:****COLLATERAL DESCRIPTION**

2022	AZIMUT	S7	XAXS7047F122	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060472	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060504	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060470	MV

COMMON DESCRIPTION

Motor Vehicle / Boat under name "CUZ WE CAN", and all ENGINES, TACKLES, FURNITURE and APPAREL, also may be named as "HOME SOUTH", or any other name that Motor Vehicle / Boat may be changed or assigned under VIN XAXS7047F122, formerly registered under Canada Official Number 844825

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ORIGINAL TRADERS ENERGY LTD. AND
2496750 ONTARIO INC.

Court File No. CV-23-00693758-00CL

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

Proceedings commenced at Toronto

**ORDER
(Yacht Sale Process & OTE Claimed AirSprint
Property)**

BENNETT JONES LLP

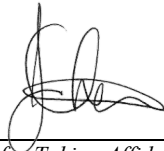
One First Canadian Place
Suite 3400, P.O. Box 130
Toronto, ON M5X 1A4

Raj Sahni (LSO# 42942U)
Email: SahniR@bennettjones.com
Tel: (416) 777-4804

Thomas Gray (LSO# 82473H)
Email: GrayT@bennettjones.com
Tel: (416) 777-7924

Lawyers for the Monitor

This is Exhibit "C" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

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

THE HONOURABLE)	MONDAY, THE 17 TH
)	
JUSTICE KIMMEL)	DAY OF JULY, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **ORIGINAL TRADERS ENERGY LTD.
AND 2496750 ONTARIO INC.** (each, an “**Applicant**” and
collectively, the “**Applicants**”)

STAY EXTENSION ORDER

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order amending and restating the Initial Order (the “**Initial Order**”) dated January 30, 2023 was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

WHEREAS on March 15, 2023, this Court issued an interim Order in the form of a *Mareva* injunction (the “**Injunctive Order**”) restraining Glenn Page, Mandy Cox and 2658658 Ontario Inc. (the “**Mareva Respondents**”), from selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with the assets identified at Schedule “A” to the Injunctive Order and to this Order (the “**Yacht**”), and certain other relief against third parties who may be in possession of or have records relating to the Yacht.

ON READING the Notice of Motion of the Applicants, the Fourth Report (the “**Fourth Report**”) of KPMG Inc. in its capacity as Court-appointed monitor (the “**Monitor**”), and on hearing the submissions of counsel for the Applicants, OTE Logistics LP and Original Traders Energy LP (collectively, the “**OTE Group**”), counsel for the Monitor and such other counsel who were present as stated on the counsel slip, no one else appearing although duly served as appears from the Affidavit of Service of Samantha Hans sworn July 11, 2023 and filed:

SERVICE

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

STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 16 of the Initial Order) is hereby extended until and including November 3, 2023.

APPROVAL OF MONITOR'S REPORT

3. **THIS COURT ORDERS** that all of the activities and conduct of the Monitor prior to the date hereof in relation to the OTE Group and these CCAA proceedings are hereby ratified and approved.

4. **THIS COURT ORDERS** that the Fourth Report be and is hereby approved.

5. **THIS COURT ORDERS** that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approvals set forth in paragraphs 3 and 4 of this Order.

INSURANCE POLICY

6. **THIS COURT ORDERS** that the Mareva Respondents take the necessary steps to ensure that Original Traders Energy Ltd. ("**OTE Ltd.**") is added as a loss payee on the current insurance policy for the Yacht.

7. **THIS COURT ORDERS** that any additional cost or premium incurred by adding OTE Ltd. as a loss payee on the current insurance policy for the Yacht shall be at the sole expense of OTE Ltd.

GENERAL

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

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

10. **THIS COURT ORDERS** that this Order is effective from today's date as of 12:01 a.m. Eastern Standard/Daylight Time and is enforceable without the need for entry or filing.



Digitally signed by
Jessica Kimmel
Date: 2023.07.19
15:23:42 -04'00'

SCHEDULE "A"**Assets:****COLLATERAL DESCRIPTION**

2022	AZIMUT	S7	XAXS7047F122	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060472	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060504	MV
2022	VOLVO	PENTA D13-IPS 1050	20132060470	MV

COMMON DESCRIPTION

Motor Vehicle / Boat under name "CUZ WE CAN", and all ENGINES, TACKLES, FURNITURE and APPAREL, also may be named as "HOME SOUTH", or any other name that Motor Vehicle / Boat may be changed or assigned under VIN XAXS7047F122, formerly registered under Canada Official Number 844825

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ORIGINAL TRADERS ENERGY LTD. and 2496750 ONTARIO
INC.

Court File No. CV-23-00693758-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

SECOND STAY EXTENSION ORDER

AIRD & BERLIS LLP

Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven Graff (LSO#: 31871V)
Martin Henderson (LSO#: 24986L)
Tamie Dolny (LSO#: 77958U)
Samantha Hans (LSO#: 84737H)

Lawyers for the OTE Group

This is Exhibit “D” referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: July 27, 2023 8:25 PM
To: Jonathan Chen; Monique Jilesen; Keely Kinley; Jessica Orkin; Natai Shelsen; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Gard, Chris; Jim Patterson; Thomas Gray
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]
Attachments: OTE Yacht Broker Summary_07.26.2023.pdf

EXTERNAL MESSAGE

All,

In accordance with the Yacht Sale Process Order issued by the Court on July 17/23, we are writing to provide you with an update regarding the Monitor's efforts to select a Boat Broker to market the Italian Yacht (the "Yacht") for sale. The Monitor has been in discussions with three Boat Brokers: **(i)** 26 North Yachts, **(ii)** Denison Yacht Sales, and **(iii)** Atlantic Yacht and Ship. All three have provided proposals of their services and costs to sell the Yacht, along with various ranges of estimated proceeds. Attached is a summary of those proposals.

Of the three parties, two of them (26 North Yachts and Denison Yacht Sales) requested to inspect the Yacht to provide more thorough quotes for the ongoing storage and maintenance/service costs required until the Yacht is sold. As you are aware, both of those inspections occurred yesterday in coordination with Captain Harvie.

Given that the current insurance on the Yacht expires on August 12 and we understand that neither Mr. Page nor OTE have been able to arrange alternative insurance and that none may be available at a reasonable cost in the circumstances (including hurricane season), the Monitor also asked the Boat Brokers if they were able to arrange for insurance during the sale process. Of the three brokers, only 26 North Yachts indicated that it could arrange insurance. Accordingly, that is a factor weighing heavily in favour of choosing 26 North Yachts. 26 North Yachts has also told the Monitor that, in the course of its mechanical inspection and in speaking to Captain Harvie, it uncovered a number of deficiencies, both in terms of the condition of the Yacht and certain legal issues that may need to be attended to before the Yacht can be sold in Florida. Accordingly, the Monitor has had a preliminary discussion with a U.S. marine attorney in Florida, who is familiar with the legal requirements to sell a vessel in Florida and whom the Monitor intends to retain (with any fees and costs thereof to be treated as an expense reimbursable from the sale of the Yacht in priority to any proceeds going to either OTE or the Mareva Respondents) to provide legal advice and guidance on selling the Yacht in accordance with applicable legal requirements and on as efficient a basis as practicable in the circumstances.

We expect to provide you with further information and the Monitor's final recommendation on the Boat Broker once the Monitor has received legal advice from the U.S. attorney as noted above. If you would like to have a call to go over any questions in the meantime, please let us know.

Thank you



Raj Sahni
Partner*, Bennett Jones LLP
**Denotes Professional Corporation*

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4804 | F. 416 863 1716 | M. 416 618 4804
 E. sahnir@bennettjones.com
BennettJones.com

Boat Broker Summary (\$ Denoted in USD)

039

	26 North Yachts	Denison Yacht Sales	Atlantic Yacht & Ship
Key contact	Bill Powers (Web Link)	Paul Denton (Web Link)	Andrey Shestakov (Web Link)
Overview	<ul style="list-style-type: none"> Strong marketing platform across all channels Bulk of sales are in 70 – 140 ft category (aligns with ‘Cuz We Can’ category). Access to partner who can (i) assist with auction style sale or a hybrid auction/brokerage approach and (ii) place the boat on the broker/auctioneer’s insurance. 	<ul style="list-style-type: none"> Mr. Denton is a former yacht captain and has spent lifetime in boating industry (12 years in sales). Recent transactions: (1) 98’ Princess - \$4.9M, (2) 80’ Azimut - \$1.25M, and (3) 48’ Fjord - \$0.58M. Denison is globally recognized with strong marketing platform and social media presence. 	<ul style="list-style-type: none"> Former marine engineer. Resides 15 minutes from Loggerhead Marina (where the boat is currently parked); available to show/check in on boat promptly. Very familiar with Loggerhead Marina and their staff.
Commission	<ul style="list-style-type: none"> 10% of final sale price. 	<ul style="list-style-type: none"> 10% of final sale price (8% if Mr. Denton represents both buyer and seller) 	<ul style="list-style-type: none"> 10% of final sale price.
Operating costs	<p>One time charges: ~\$25k ⁽¹⁾</p> <ul style="list-style-type: none"> Deficiencies noted on inspection. <p>Monthly management: ~\$0.9k/month ⁽¹⁾</p> <ul style="list-style-type: none"> To be paid out of closing proceeds +15%. 	<p>One time charges: ~\$7.2k ⁽³⁾</p> <ul style="list-style-type: none"> Deficiencies noted on inspection. <p>Monthly management: ~\$2.2k – \$4.9k/month all in cost ⁽³⁾</p> <ul style="list-style-type: none"> Services include: interior/exterior cleaning (external parties) and mechanical checks. Additional \$ for contractor involvement for part failures, etc. (ex. generator not working, etc.). 	<p>~\$0.5k/month</p> <ul style="list-style-type: none"> Cost for baseline exterior/interior cleaning. Andrey able to do all mechanical checks at no additional charge (aside from parts/contractors if required).
Storage costs	<ul style="list-style-type: none"> ~3.9k/month (plus utilities) 	<ul style="list-style-type: none"> ~\$2.8k - \$4.3k/month (plus utilities) ⁽⁴⁾ 	<ul style="list-style-type: none"> ~\$4.3k/month (plus utilities)
Insurance	<ul style="list-style-type: none"> \$4.5k/month (at \$3M value) 	<ul style="list-style-type: none"> N/A (cannot provide access to a policy) 	<ul style="list-style-type: none"> N/A (cannot provide access to a policy)
Est. Proceeds	<ul style="list-style-type: none"> ~\$1.5M - \$2M ⁽²⁾ 	<ul style="list-style-type: none"> ~\$2.7M (based on recent sold comps from Denison) 	<p>~\$2.0 - 3.0M</p>
Location to sell	<ul style="list-style-type: none"> Hollywood (current location); or Ft. Lauderdale (suggested location) 	<ul style="list-style-type: none"> 3 storage options in Hollywood, Ft. Lauderdale, and Dania Beach (refer to storage cost footnotes) 	<ul style="list-style-type: none"> Hollywood

Boat Broker Summary (\$ Denoted in USD)

040

	26 North Yachts	Denison Yacht Sales	Atlantic Yacht & Ship																																																																		
Footnotes	<p>[1] Operating costs: Preparation costs to be paid upfront. Monthly management costs to come out of closing proceeds + 15%.</p> <table border="1"> <thead> <tr> <th colspan="2">Upfront Preparation Costs</th> </tr> </thead> <tbody> <tr> <td>Wax and detail</td> <td>8,000.00</td> </tr> <tr> <td>Teak cleaning</td> <td>500.00</td> </tr> <tr> <td>Engine and pod basic service</td> <td>13,000.00</td> </tr> <tr> <td>Bilge cleaning</td> <td>1,500.00</td> </tr> <tr> <td>Engine room repair</td> <td>2,000.00</td> </tr> <tr> <td>Generator repair *</td> <td>-</td> </tr> <tr> <td>Seakeeper repair *</td> <td>-</td> </tr> <tr> <td>Total one-time costs</td> <td>25,000.00</td> </tr> </tbody> </table> <p>*Likely covered by warranty</p> <table border="1"> <tbody> <tr> <td>Total monthly management cost</td> <td>910.00</td> </tr> </tbody> </table> <p>*Covers both regular mechanical and maintenance checks</p>	Upfront Preparation Costs		Wax and detail	8,000.00	Teak cleaning	500.00	Engine and pod basic service	13,000.00	Bilge cleaning	1,500.00	Engine room repair	2,000.00	Generator repair *	-	Seakeeper repair *	-	Total one-time costs	25,000.00	Total monthly management cost	910.00	<p>[3] Operating costs: 3 quotes (subject to change based on further inspection)</p> <table border="1"> <thead> <tr> <th colspan="2">Aquamare Management</th> </tr> </thead> <tbody> <tr> <td>Buff and polish</td> <td>6,188.00</td> </tr> <tr> <td>Two part acid wash teak</td> <td>559.00</td> </tr> <tr> <td>Tax</td> <td>472.29</td> </tr> <tr> <td>Total one-time costs</td> <td>7,219.29</td> </tr> <tr> <td>Weekly mechanical inspection</td> <td>390.00</td> </tr> <tr> <td>Monthly mechanical inspection</td> <td>650.00</td> </tr> <tr> <td>Bi-weekly wash</td> <td>840.00</td> </tr> <tr> <td>Bottom cleaning</td> <td>820.00</td> </tr> <tr> <td>Interior cleaning</td> <td>455.00</td> </tr> <tr> <td>Tax</td> <td>148.05</td> </tr> <tr> <td>Total monthly management cost</td> <td>3,303.05</td> </tr> <tr> <td>Captain rate (daily)</td> <td>750.00</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">BDP Marine</th> </tr> </thead> <tbody> <tr> <td>Wash downs</td> <td>900.00</td> </tr> <tr> <td>Two part acid wash teak</td> <td>600.00</td> </tr> <tr> <td>Mechanical checks</td> <td>660.00</td> </tr> <tr> <td>Total monthly management cost</td> <td>2,160.00</td> </tr> <tr> <td>Captain rate (daily)</td> <td>450.00</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Elite Yacht Services</th> </tr> </thead> <tbody> <tr> <td>Weekly complete management</td> <td>4,150.00</td> </tr> <tr> <td>One time onboarding fee</td> <td>750.00</td> </tr> <tr> <td>Total monthly management cost</td> <td>4,900.00</td> </tr> </tbody> </table>	Aquamare Management		Buff and polish	6,188.00	Two part acid wash teak	559.00	Tax	472.29	Total one-time costs	7,219.29	Weekly mechanical inspection	390.00	Monthly mechanical inspection	650.00	Bi-weekly wash	840.00	Bottom cleaning	820.00	Interior cleaning	455.00	Tax	148.05	Total monthly management cost	3,303.05	Captain rate (daily)	750.00	BDP Marine		Wash downs	900.00	Two part acid wash teak	600.00	Mechanical checks	660.00	Total monthly management cost	2,160.00	Captain rate (daily)	450.00	Elite Yacht Services		Weekly complete management	4,150.00	One time onboarding fee	750.00	Total monthly management cost	4,900.00	
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	<p>[2] Proceeds: Estimated net proceeds after payment of commissions/operating costs. The boat was custom built with 3 staterooms (typical Azimut S7 has 4 staterooms), which adds to selling complexity.</p> <p>Two potential scenarios:</p> <p>(i) ~\$2M: Investment by seller to prepare boat for sea trial.</p> <p>(ii) ~\$1.5M: Boat sold as is to speculative buyer.</p>	<p>[4] Storage: Three options:</p> <p>(i) Hollywood (<i>current location</i>): \$4.3k slip fee + \$0.8k utilities</p> <p>(ii) Ft. Lauderdale: \$4.1k slip fee + \$0.15/KWH utilities</p> <p>(iii) Dania Beach: \$2.8k</p>																																																																			

This is Exhibit "E" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Monique Jilesen
Sent: July 31, 2023 3:03 PM
To: 'Raj Sahni'; Jonathan Chen; Keely Kinley; Jessica Orkin; Natai Shelsen; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Gard, Chris; Jim Patterson; Thomas Gray
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]

Hi Raj –

We will await the Monitor's final recommendation before making any formal objection.

That being said, we would ask/recommend that the Monitor follow up/press Denison and Atlantic with respect to the insurance issue. We don't understand why those brokers would not be able to insure the boat under their general policy.

I believe Jon also recommended that you approach [Marine Max](#). I understand that they are a dealer for Azimut and therefore would be well placed to market this boat. Can you please advise whether the Monitor has approached Marine Max and what the result was?

Finally, Mr. Page is in the process of trying to place insurance on the boat. We will update you asap on those efforts.

Thanks

Monique

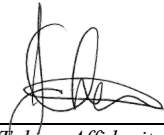
From: Raj Sahni <SahniR@bennettjones.com>
Sent: Thursday, July 27, 2023 8:25 PM
To: Jonathan Chen <jchen@litigate.com>; Monique Jilesen <mjilesen@litigate.com>; Keely Kinley <kkinley@litigate.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]

EXTERNAL MESSAGE

All,

In accordance with the Yacht Sale Process Order issued by the Court on July 17/23, we are writing to provide you with an update regarding the Monitor's efforts to select a Boat Broker to market the Italian Yacht (the "Yacht") for sale. The Monitor has been in discussions with three Boat Brokers: (i) 26 North Yachts, (ii) Denison Yacht Sales, and (iii) Atlantic Yacht and Ship. All three have provided proposals of their services and costs to sell the Yacht, along with various ranges of estimated proceeds. Attached is a summary of those proposals.

This is Exhibit "F" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: July 31, 2023 4:54 PM
To: Monique Jilesen; Jonathan Chen; Keely Kinley; Jessica Orkin; Natai Shelsen; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Gard, Chris; Jim Patterson; Thomas Gray
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]

EXTERNAL MESSAGE

Hi Monique,

Based on advice received from U.S. counsel with experience in marine sales in Florida, we understand that insurance to insure the vessel against loss is not normally offered by brokers and the Monitor has asked Denison and Atlantic, but neither of them are willing/able to provide insurance. Insurance is a key issue given that we understand it is currently hurricane season in Florida. If you're client is not able to obtain alternative insurance quickly, 26 North may be the only viable alternative.

Also, I do not recall receiving any emails from Jonathan or anyone else re: Marine Max and I asked the Monitor and they don't recall having been referred to Marine Max either. I also searched my emails to be sure and nothing showed up. That being said, the Monitor will reach out to Marine Max to see if they are interested and able to put a proposal together quickly.



Raj Sahni
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4804](tel:4167774804) | F. [416 863 1716](tel:4168631716) | M. [416 618 4804](tel:4166184804)
 E. sahnir@bennettjones.com
BennettJones.com

From: Monique Jilesen <mjilesen@litigate.com>
Sent: Monday, July 31, 2023 3:03 PM
To: Raj Sahni <SahniR@bennettjones.com>; Jonathan Chen <jchen@litigate.com>; Keely Kinley <kkinley@litigate.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]

Hi Raj –

We will await the Monitor's final recommendation before making any formal objection.

That being said, we would ask/recommend that the Monitor follow up/press Denison and Atlantic with respect to the insurance issue. We don't understand why those brokers would not be able to insure the boat under their general policy.

This is Exhibit "G" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

From: Jonathan Chen
Sent: August 14, 2023 9:24 PM
To: Raj Sahni; Gard, Chris; Jim Patterson; Lau, Duncan; Paul van Eyk (pvaneyk@kpmg.ca); Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Natai Shelsen; Jessica Orkin; Thomas Gray; Monique Jilesen; Keely Kinley
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]
Attachments: Marine Certificate of Insurance - CWC International Inc.pdf

All,

Please see attached Certificate of Insurance which evidences placement of insurance through Beacon Insurance with a policy period ending August 9, 2024.

Raj – Would you please advise where the Monitor is with respect to obtaining a proposal from Marine Max?

Thank you,

Jonathan

From: Jonathan Chen
Sent: Friday, August 4, 2023 1:37 PM
To: Monique Jilesen <mjilesen@litigate.com>; Raj Sahni <SahniR@bennettjones.com>; Keely Kinley <KKinley@litigate.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00 [DM-LSDOCS.FID1022184]

Hi Raj,

We expect to provide an update on insurance coverage early to mid-next week.

Are we expecting a proposal from Marine Max?

Thanks,

Jon

From: Monique Jilesen <mjilesen@litigate.com>
Sent: Monday, July 31, 2023 5:05 PM
To: Raj Sahni <SahniR@bennettjones.com>; Jonathan Chen <jchen@litigate.com>; Keely Kinley <kinley@litigate.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (<pvaneyk@kpmg.ca>); Lau, Duncan <duncanlau@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>



047

Registered Office
13 Stanmore Avenue, PO Box 837
Port of Spain, Trinidad & Tobago
(t) +1 868 623 2266
(f) +1 868 623 9900
info@beacon.co.tt
beacon.co.tt

CERTIFICATE OF INSURANCE

This is to certify that we, The Beacon Insurance Company Limited of Port of Spain, Trinidad, have effected, for the assured named herein insurance which provide, subject to the insurance agreements, exclusion, conditions and declarations contained herein and during their effective period, coverage as described below:

1. **Marine Hull Policy number** LU MHP 0412973 **Certificate No.:** 0009983

2. **Name of Insured**

CWC INTERNATIONAL INC

3. **Parties to be co-insured**

Principals and/or Employers and/or Joint Venture partners and/or sub and co-contractors and/or to be advised as their respective interests and liabilities (also their mutual liabilities) may appear.

4. **Insured object**

HOME SOUTH

5. **Type of Insurance**

Limit of Liability

Hull & Machinery, including War etc.

US \$3,200,000.00

Other Items

US \$50,000.00

Protection & Indemnity Clause, including a.o. removal of wreck costs, salvage costs, excluding loss of life and personal injury in respect of crew

US \$3,250,000.00

6. **Description**

Whilst working and/or laid up, including normal maintenance and/or repair, at ports or places COASTAL WATERS OF THE CARIBBEAN, EXCLUDING MAINLAND COLUMBIA HAITI, CUBA AND VENEZUELA, NOT EXCEEDING 150 MILES OFFSHORE. or held covered at a premium to be arranged with or without prior notice.

7. **Period**

10th August 2023 to 9th August 2024

8. **Excess**

As per cover

Further all as per policy

Date of Issue : 10th August 2023
Gros Islet, St. Lucia

For and on behalf of
THE BEACON INSURANCE COMPANY LIMITED

.....
Authorised Signature

This document does not confer upon the addressee, recipient or holder any rights in the insurance. The Summary of Insurance does not set out full terms, clauses, conditions and exclusions of the insurance. The original policy and the original policy wording will always prevail. The terms, clauses, conditions, limits and exclusions of the insurance may alter after the date of this document. The Beacon Insurance Company Limited has no obligation to advise you of any changes, which may be made to the Insurance.

HEAD OFFICE

Port of Spain

13 Stanmore Ave,
P.O. Box 837,
Port of Spain, Trinidad.
(t) +1 868 6 BEACON (623 2266)
(f) +1 868 623 9900
(e) info@beacon.co.tt

BRANCHES

Arima

Shops of Arima, Shop C5
51-57 Tumpuna Road,
Arima, Trinidad.
(t) +1 868 643 6364
(f) +1 868 643 1728

Barbados

Beacon House, White Park Road,
St Michael, BB11135,
Barbados.
(t) +1 246 436 6200
(t) +1 246 436 5001 / 2 / 3
(f) +1 246 436 9587

Chaguanas

1st Floor, Mid Centre Mall,
Southern Main Road,
Chaguanas, Trinidad.
(t) +1 868 665 3097
(f) +1 868 665 3770

Grenada

Maurice Bishop Highway,
Calliste, PO Box 711,
St. George's, Grenada.
(t) +1 473 440 4447 / 6889
(f) +1 473 440 4168

San Fernando

60 Independence Avenue,
San Fernando,
Trinidad.
(t) +1 868 652 3832 / 1353
(f) +1 868 652 4279

St. Augustine

71 Eastern Main Road,
Tunapuna, Trinidad.
(t) +1 868 662 6156

St. Lucia

Orange Park Commercial Centre,
Bois D'Orange, CP 5702,
Gros Islet, St Lucia.
(t) +1 758 452 8334 / 458 0092
(f) +1 758 452 9492

Tobago

Edoo's Building,
98 Norma Drive, Suite 204,
Birchwood Triangle, Lowlands,
Tobago.
(t) +1 868 639 0779
(f) +1 868 639 2935

048 AGENCIES

Tunapuna

NARE Insurance Agencies Limited,
128 Eastern Main Road,
Tunapuna, Trinidad.
(t) +1 868 663 9043

Sangre Grande

NARE Insurance Agencies Limited,
901 Eastern Main Road,
Sangre Grande, Trinidad.
(t) +1 868 668 0316 / 668 3593
(f) +1 868 663 3593

Dominica

Archipelago Trading Limited,
PO Box 21, Leopold House, Bayfront,
Dame Eugenia Charles Boulevard,
PO Box 21, Roseau,
Commonwealth of Dominica.
(t) +1 767 448 5247 / 0009
(f) +1 767 448 5338

St Vincent

BMC Agencies,
Sharp Street, PO Box 2933,
Kingstown, St Vincent.
(t) +1 784 457 1066
(f) +1 784 457 2103

St Kitts & Nevis

KANE Agencies Limited,
PO Box 120, New Street,
Basseterre,
St Kitts & Nevis.
(t) +1 869 465-3333

Port of Spain

Aberdeen Investments Limited,
#9 Hamilton Street, Woodbrook,
Port of Spain, Trinidad.
(t) +1 868 221-4266

Debe

VisionCore Insurance Trinidad Limited,
#232 SS Erin Main Road,
Debe, Trinidad.
(t) +1 868 734-9940

URGENT

Are you renewing your policy? Do we have your up-to-date information?

- **Have you changed your private, commercial or registered address?** If yes, the law requires that you bring a recently dated utility bill into any of our office locations listed above on your visit to renew your policy.
- **Has your business changed directors/ shareholders?** If yes, the law requires that you bring the latest annual return filed with the Registrar also to our office upon renewal of your policy.

Thank you for choosing Beacon



This is Exhibit “H” referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN



Spheric Assurance Company, Ltd.



RISK DETAILS

Binder REF-22GMI00768

Date: 8.12.2022

In accordance with this Agreement the insured cedes and the insurer accepts in insurance the risks under the following terms and conditions:

- 1) TYPE:** Marine insurance. Hull and Protection and Indemnity for Pleasure Boats.
- 2) ORIGINAL INSURED:** GPMC Holdings International
Address: 20 Micoud St,Castries, St-Lucia
- 3) VESSEL DETAILS:** Name: HomeSouth
Built: 2021
Make and Model: Azimut S7 2022
Length: 70.00 Ft.
Engine: 3x Volvo Penta 800 HP Each, Diesel, 36 KN
Serial No.: XAX57047F122
Home Port: Hamilton Harbour / Rodney Bay Marina, St. Lucia
Flag: Cayman Islands
Registry Port: Georgetown
Full Time Crew: 1
Part Time Crew: 0
Owner Operated: No
Agreed Insured Value: \$4,300,000.00
Included Vessels: None
- 4) PERIOD OF INSURANCE:** From: August 12, 2022
To: August 12, 2023
Both Days Inclusive Local Standard Time at the domicile of the Insured.
- 5) NAVIGATION LIMITS:** Inland and Coastal waters of the Bahamas and waters of the Caribbean Sea, while from June 1st to November 30th stay above 23 degrees, 30 minutes North latitude and/or below 12 degrees, 40 minutes North latitude including all navigable waters therein or held covered at a premium to be hereafter arranged with Insurers. Excluding the waters of Cuba, Columbia, Haiti, and Venezuela
- 6) USE:** Private and Pleasure and /or Corporate Entertaining Use Only.
- 7) INTEREST:** 1) Hull and Materials, Contents (including Fine Art), Engines and Machinery and everything connected therewith, nothing excluded, including Tenders, Jet Ski(s) and specified items.
2) Protection and Indemnity.
3) Personal Effects Coverage
4) Medical Payments.
5) Uninsured Boater Coverage.
6) War Risks and Strikes Risks including War Risk Protection and Indemnity.
7) Crisis Management Protection.



8) SUMS INSURED:

- 1) USD \$4,300,000.00
Personal Effects as detailed in Item 3)
- 2) USD \$4,300,000.00 combined single limit anyone accident or occurrence.
- 3) USD \$100,000.00
- 4) USD \$10,000.00 each and every person each and every accident but limited to USD \$100,000.00 each and every accident.
- 5) USD \$1,000,000.00 each and every accident.
- 6) USD \$1,000,000.00 for War Risk Physical Damage.
- 7) USD \$1,000,000.00 for War Risk Protection and Indemnity.
- 7) USD \$250,000.00 per Insured Event and in the aggregate.

9) DEDUCTIBLES:

Insurers hereon only to be liable for the excess of:

Hull and Machinery etc: USD \$100,000.00 each and every claim

Named Windstorms: 30.00% of total insured value in respect of physical loss or damage directly or indirectly caused by named windstorm each and every claim

Electronic, Communications and Navigation Equipment: USD \$7,500.00 all items in the aggregate each separate accident or occurrence which payable in full or 0.5% of total insured value whichever the greater

Tenders, Dinghies, Outboards, Windsurfers, etc: USD \$7,500.00 all items in the aggregate each separate accident or occurrence which payable in full or 0.5% of total insured value whichever the greater

Jet Ski(s): USD \$7,500.00 all items in the aggregate each separate accident or occurrence which payable in full or 0.5% of total insured value whichever the greater

Personal Effects: USD \$7,500.00 all items in the aggregate each separate accident or occurrence which payable in full or 0.5% of total insured value whichever the greater

Medical Payments: USD \$7,500.00 each and every claim

Protection and Indemnity Risks, Running Down Clause and Uninsured Boater Coverage: USD \$7,500.00 each section each and every claim, and USD \$15,000.00 each section each and every claim while in the United States

War Risks: \$0.00

Where there is an accident or occurrence which involves more than one deductible then the largest single deductible shall apply.



10) LAW AND JURISDICTION:	This Contract shall be governed by and construed in accordance with the laws of the British Virgin Islands and each party agrees to submit to the exclusive jurisdiction of the Courts of the British Virgin Islands.
11) AGREED NET PREMIUM 100%	USD \$56,000.00 per annum + \$300 policy fee.
12) PREMIUM PAYMENT TERMS:	Premium payable to Insurers within 30 days from inception date subject to Premium Payment Clause LSW3000 (30 days)
13) TAX PAYABLE BY INSURERS:	Nil. Any local taxes, stamp duty or any other charges, including bank charges must be added to the amount and paid separately. They may not be deducted from the premium due to the insurer.
14) SPECIAL CONDITIONS:	<p>Subject to conditions, warranties and clauses as original as far as applicable and /or agreed herein otherwise:</p> <p>American Yacht Form R12 with the following amendments:</p> <p>Section A: Hull Insurance This insurance excludes loss or expenditure incurred in remedying a fault in design or construction or any cost or expense incurred by reason of betterment or alteration in design or construction.</p> <p>Section A: Hull Insurance Dinghies, tenders, toys and the like are placed under this section 100% and therefore all claims arising in respect of same will be treated and paid accordingly.</p> <p>Section B: Protection and Indemnity Insurance</p> <p>Section C Omnibus Clause - Amended to include a charterer and to include a paid Master or a paid member of the crew of the insured vessel while acting in their capacity as Captain and Crew of the insured vessel. - EXCLUDED</p> <p>Section D: Medical Expenses Insurance</p> <p>Section E: Federal Longshoremen's and Harbour Workers' compensation Insurance - DELETED</p> <p>U.S. Service of Suit – DELETED</p> <p>Spheric Quick Checklist Required – ANNUALLY</p> <p>Emergency towing limited to maximum limit of USD \$10,000.00 All losses resulting from or as a direct consequence of lightning strike or fire claims of any type for this vessel during the policy period will be accompanied with an additional 10% deductible in excess of the hull deductible. A late fee of \$500.00 USD will be assessed for all payments that are late according to the schedule outlined in Section 11 of the policy. Premium fully earned post 30 day grace period wherein minimum premium earned is no less than twenty five percent of gross premium. Subject to enrolling in a watercraft towing membership and only receiving any type of towing services from that membership during the policy period. Hurricane coverage active post a 20 day waiting period from date of inception of the policy.</p>



POLICY CONDITIONS

GENERAL CONDITIONS:

It is hereby noted and agreed that in cases where the liability of the Insured shall be contested in any suit or action with the consent in writing of the Insurers, the Insurers will pay such ensuing cost as the Insured may incur as a result of such suit or action in addition to the applicable limits of insurance coverage stated in the relevant Sections(s) of this insurance.

OPA Disclaimer

This Policy of insurance or any endorsement hereto is evidence only of the contract of indemnity insurance between the above-named Insured(s) and the Insurer and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Insurer to any other party.

In the event that an Insured tenders this Policy/Endorsement as evidence of Insurance under any applicable law relating to financial responsibility, including but not limited to the Oil Pollution Act 1990 or any similar Federal or State Laws, or otherwise shows or offers it to any other party as evidence of Insurance, such use of the Policy/Endorsement by the Insured is not to be taken as any indication the Insurer thereby consents to act a guarantor or to be sued directly in any jurisdiction whatsoever. The Insurer does not so consent.

Agree to cover failure in the working mechanism of machinery or motor generators or other electrical machinery and their connections, which causes the same to cease functioning or to function improperly.

Agree to cover all contents (items that are not permanently fixed to the vessel) and deemed to include but not limited to soft furnishings, furniture, window hangings, wall and floor coverings and audio-visual equipment within the Total Sum Insured herein.

Additional Tender Clause

Agree to cover any additional tenders, dinghies, outboards, windsurfers, personal watercraft, diving gear etc. which the Insured acquires ownership of during the policy period subject to the maximum design speed not exceeding 35 knots and subject to a payment of any additional premium required. Prior notification to Insurers is required, the maximum liability hereunder shall be the cost to the Insured or USD 50,000 whichever the lesser.

Coinsurance Clause

This policy contains a coinsurance clause. It is a requirement of this clause the watercraft is insured for the agreed value as shown in the Hull section on the application form, which is deemed to be at least 90% to 100% of its value for the purpose of this insurance. This clause applies to partial and total losses and any difference therein as such will affect the responsibility of the insurer in due proportion in case of a claim.



Equipment and Apparatus Clause

Agreed to cover loss of or damage to equipment and apparatus not owned by the Insured but installed for use on the Vessel and for which the Insured has assumed contractual liability, whether such equipment or apparatus be in the nature of aids to navigation or communication or otherwise and where such loss or damage is caused by a peril insured under this insurance, subject in all other respects to its terms, conditions and exclusions. In no event shall the liability of the Insurers exceed the lesser of the contractual liability of the Insured for loss of or damage to such equipment or apparatus or its replacement value. All such equipment and apparatus shall be included in the insured value of the Vessel.

Section ' B' – Protection and Indemnity Insurance

Including liability to paid crew, signed onto the yacht, whilst onboard or ashore on ships business. Excluding any liability for claims brought under the Jones Act.

Protection and Indemnity Liability herein includes the vessel's tenders.

American Hull Insurance Syndicate Deliberate Damage Clause (Pollution Hazard) 1.8.73 (A) B. Reg. No. 509207.

This insurance does not cover any liability cost or expense arising in respect of fines penalties punitive or exemplary damages howsoever described but agreed to pay any fine or penalty assessed by any government or agency thereof for damage to marine environment or pollution to marine environment subject to a maximum limit of USD \$50,000.00.

Cover herein is only applicable if not already covered by the P&I Club. Agree to provide cover for the act of any Governmental Authority or State Authority done for the purpose of saving the Yacht.

Bottom inspection

Agreed pay the reasonable cost of inspecting the bottom of the vessel after grounding, even if no damage is found with application of any deductible.

Moped extension

Noted that mopeds are only covered whilst on board the vessel and/or her tenders including whilst loading and unloading or whilst parked alongside the vessel whilst berthed.



**Jet Ski/Jet Boat
Clause**

No claim shall be allowed in respect of loss or damage caused by foreign substances injected into the mechanics.

Warranted operators 16 years of age or more, experienced and competent and the dead man's handle was in operation at the time of the loss. Theft only covered whilst jet skies/jet boats on board the vessel and subject to anti-theft device being fitted or following forcible entry into a locked store on shore, minimum Deductible as per dec page.

**Emergency Towing
Extension**

Agreed to provide additional protection in the event there is an emergency situation where the Insured and the Insured Vessel are not in imminent danger. Agreed to reimburse reasonable costs incurred, not to exceed a total of USD 10,000 resulting from the following services to the Insured Vessel if help is not available and commercial assistance must be obtained:

- a) towing to the nearest place where necessary repairs can be made;
- b) delivery of gas, oil, parts or loaned battery (excluding the cost of these items themselves) or emergency labour, while away from safe harbour.

**American Institute
Hull War Risks and
Strikes Clauses**

American Institute Hull War Risks and Strikes Clauses (including Automatic Termination and Cancellation Provisions), 87B-108 (December 1, 1977) extended to include claims for loss, damage or expense caused by or resulting from any terrorist or any person acting maliciously or from a political motive.

American Hull Insurance Syndicate Addendum to American Institute Hull War Risks and Strikes Clauses – December 1, 1977 (April 1, 1984) but "Restraint" as used in paragraph 3 shall be deemed to include the inability of the vessel to sail from any port, canal, waterway or other place to the high seas for a continuous period of 6 months as a result of the closure of the connecting channel to all vessels of such size or draft provided that such closure has arisen through blockage of the waterway by a warlike act, act of national defence or deliberate act of persons or persons.

American Hull Insurance Syndicate War Risk Protection and Indemnity clauses CLA500 extended to include claim for loss damage or expense caused by or resulting from any terrorist or any person acting maliciously or from a political motive.

Navigation Limitations for Hull, War, Strikes, Terrorism and Related Perils Endorsement (JW2005/001A) 20/06/2005.



**Personal Effects
(including Fine Art)**

Personal Effects Clause/Fine Art as per Institute Yacht Clauses Personal Effects Clauses 1.11.85 (CL.331) duly amended in accordance with American Yacht Form R12. Cover herein extended to include personal effects belonging to the beneficial owner of the Yacht, his family and guests and Fine Art belonging to the beneficial owner of the Yacht and more specifically declared and valued and extended to include the crews personal effects subject to a maximum total value insured as declared on policy.

Cover under this clause shall be in respect of clothing, personal effects, fine art, credit cards, jewellery, fishing gear, freezer(s) contents (limited to the declared value in all in excess of 48 hours) and sports equipment, cases of wine and stores on-board the yacht against all risks of whatsoever nature, but excluding claims arising from:

1. Damp, mould, mildew, moth, vermin, wear, tear and gradual deterioration.
2. Breakage of articles of a brittle nature unless such breakage is caused by burglars, thieves, fire, stress of weather, stranding, sinking or collision.

Ship's Cash

Cover under this clause is further extended to include Ship's Cash which shall be deemed to include Advanced Provisioning Allowances, whilst in a locked safe on vessel and until disbursed. Limit any one safe USD \$20,000 or equivalent in any other currencies, any one occurrence but limit of USD \$20,000 any one occurrence from all safes on board. - **EXCLUDED**
Excluding mysterious disappearance.

Cash in transit

Cover under this clause is extended to cover ship's cash to a maximum value of USD \$20,000 or equivalent in other currencies any one transit from time of collection from a local bank and/or ships agent office at vessel's port(s) of call to vessel, whilst on vessel and until disbursed or until re-deposit in the bank &/or ships agents office at subsequent port(s) of call. - **EXCLUDED**

Warranted money in close personal custody of at least 3 employees/crew members when in transit to or from Banks.

Excluding mysterious disappearance.



**Section 'D' –
Medical Payments**

Section "D" Medical Payments Insurance is extended to include repatriation expenses and to include captain and crew while in the employment of the Assured 24 hours per day for the entire period of this insurance ashore or afloat.

The term yacht is deemed to include the vessel's tenders, dinghies, personal watercraft, windsurfers and any such similar items including whilst being towed by any such items. Bodily injury also means bodily harm, sickness or disease, including required care, loss of services and death resulting therefrom.

Laid up Clause

Agreed cover hereon continues whilst vessel laid-up, afloat and/or ashore, as per Clause 2.1.2. of the Institute Yacht Clauses CL. 328 (1/11/85).

**Non-contribution
Clause**

This insurance does not cover any loss or damage which at the time of happening of such loss or damage is insured by or would, but for the existence of this policy, be insured by any other existing policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

**Refit and Repair
Clause**

It is a condition precedent that if the vessel is under major repair/alteration including hot work or that the yard has requested a waiver of subrogation from the Owner or his Legal Representatives, then prior agreement must be obtained from Insurers hereunder at terms and conditions to be hereafter agreed.

Furthermore, the Owner or his Legal Representatives must provide to participating Insurers hereunder a copy of the shipyard's Ship Repairers Legal Liability insurance documentation and full details of work being carried out.



Piracy/Capture and seizure of persons

It is hereby noted that, notwithstanding anything contained herein to the contrary, this insurance covers loss or damage to the insured vessel caused by Piracy.

It is further noted that this insurance excludes loss, damage, ransom, expense or any other liability whatsoever arising from or connected to the capture, seizure, arrest, restraint, detainment, hijack or kidnap of the Insured, any person using or in control of the vessel with the insured's permission, charterers, guests or any other persons.

**Institute
Radioactive
Contamination,
Chemical,
Biological, Bio-
Chemical and
Electromagnetic
Weapons Exclusion
Clause (10.11.03) CI
370**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

1.1. Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

1.2. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

1.3. Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

1.4. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

1.5. Any chemical, biological, bio-chemical or electromagnetic weapon.

10/11/03
CL370



**Uninsured Boater
Coverage**

PERILS INSURED AGAINST

Underwriters will pay the damages which, because of bodily injury received aboard your Yacht, you are legally entitled to recover from the uninsured owner or operator of another yacht.

“Uninsured boater” and “uninsured owner or operator” means an owner or operator of a yacht other than the yacht named in this policy, who is legally responsible for the accident, and:

- a. to whom no liability policy applies; or
- b. who cannot be identified (such as a hit and run operator).

EXCLUSIONS

Underwriters do not provide Uninsured Boater coverage:

- a. for claims settled without our written consent;
- b. if the yacht is owned by governmental agency or unit;
- c. for yachts owned by or furnished for the regular use of you, a member of your immediate family, or any person insured by this policy;
- d. for an insured using a yacht without permission; or
- e. when the yacht named in this policy is being chartered.
- f. where no evidence of physical contact exists between your yacht and an unidentified yacht or where no evidence of physical contact exists between your yacht and an uninsured yacht.

This coverage will not apply directly or indirectly to the benefit of any insurer under any state or federal compensation law or act.

Payment made for this coverage to or for an insured person will reduce the amount that person is entitled to recover from the Liability coverage of this policy.

AMOUNT OF INSURANCE

The amount shown for the Uninsured Boater coverage on the Policy Schedule is the most Underwriters will pay under this insurance, regardless of the number of insured persons, claims made, or yachts involved in any one accident or series of accidents arising out of the same event.

If solely due to a third-party colliding with the yacht herein whilst moored, provided no rights of subrogation are waived and the assured hereunder is not at fault, the hull deductible under section A is waived



**Institute Cyber
Attack Exclusion
Clause (10.11.03)
Cl. 380**

1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.

3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

LMA54031.1.

**Sanction Limitation
and Exclusion
Clause JH2010/009
2nd August 2010**

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

**Crisis Risk
Management
Endorsement**

As per declared schedule in our website (www.sphericassurance.com) To activate coverage please log in and advise of navigation per trip or contact your insurance representative or broker to do activate on your behalf.



OTHER CONDITIONS:

Pilots non-Liability Clause LSW 787

Cancelling return only with proof of sale with a minimum earned premium of 25% of Gross Premium. All other cancellations are deemed fully earned

Radioactive Contamination Exclusion Clause (U.S.A. Endorsement)

Asbestos Exclusion Clause

Claims Control Clause:

Notwithstanding anything herein contained to the contrary, it is a condition precedent to any liability under this Policy that:

- a) The insured shall, upon knowledge of any loss or losses which may give rise to a claim under this Policy, advise the Insurers thereof within 72 hours;
- b) The insured shall furnish the Insurers with all information available respecting such loss or losses, and the Insurers shall have the right to appoint adjusters, assessors and/or surveyors and to control all negotiations, adjustments and settlements in connection with such loss or losses.



WARRANTIES: Breach of any warrant will void the coverage on this policy for any loss.

Warranted that all changes and recommendations from most recent survey received by insurer are implemented within 15 days of inception period.

Warranted private and pleasure purpose and /or Corporate Entertaining Use only.

Warranted professional captain and crew always in charge of the vessel and vessel not to be left unmanned at any time.

Warranted tenders not towed.

Warranted clean loss record of the owner for the last 5 years.

Warranted that all necessary or required licenses, permits and certificates pertaining to the use and operation of the yacht are in full force and effects as of the effective date of the coverage and will be so during the period of the policy and that during all such times the insured will comply with all laws, rules and regulations that apply to the uses to which the assured employs the yacht.

Warranted that the fire fighting and safety equipment on board shall be maintained in accordance with good shipboard practice and/or the equipment manufacturers recommendations.

Warranted excluding all loss and/or damage and/or liability arising out of or resulting from named and/or numbered windstorm until such time as Underwriters have seen and accepted satisfactory hurricane plan/arrangements, with copy to be retained in Brokers file.

Warranted that the loan balance of any mortgage in respect of the insured vessel hereon does not exceed 90% of the insured value hereon, or to be advised and agreed by Underwriters.

Warranted no operation of the vessel by the Owner(s) until Underwriters have seen and accepted the full sailing details/resume of the Owner(s), with a copy to be retained in the Brokers file.

No operation of the vessel by the paid Captain until such time as Underwriters have seen and accepted the full sailing resume for the paid Captain, including copy of current valid Masters License (Masters License held must be at least equal to the Gross Tonnage of the insured vessel), along with confirmation of clean marine claims record, with copies to be retained insurance Company file.

Warranted no operation of the vessel until underwriters have received and approved full file confirmation including and not limited to: Spheric Full Application, Hurricane Storm Plan, Captains License, Captains Resume, Most recent Professional Survey, Spheric Annual Self Survey and a letter of compliance confirming all of the recommendations on the professional survey are completed prior to inception of policy.

Warranted that if no physical damage is done to the vessel, no salvage tow claim under the MARSALV act will be paid out under this policy.



Spheric Assurance Company, Ltd.

064

Premier

CLAIMS PROCEDURES:

IN CASE OF A CLAIM PLEASE CONTACT OUR OFFICE AS SOON AS POSSIBLE:

SPHERIC ASSURANCE COMPANY, INC.

3512 Paesanos Parkway Suite 100, San Antonio, Texas 78231

EMAIL: claims@sphericassurance.com

OR

EMERGENCY CLAIMS LINE

PHONE # +1(210)499-0700

EMERGENCY NUMBER FOR EMERGENCY CLAIM CALLS ONLY

Spheric Assurance Company, Inc.

Associated with Global Insurance Group Holding Company | USA | Mexico | BVI

San Antonio, TX

3512 Paesanos Parkway, Suite 100
Phone: +1(210)499-0700 #224

Mexico City, Mexico

Volcán 14, Lomas - Virreyes, Lomas de Chapultepec, Miguel Hidalgo, 11000
Phone: +52 55 3600 9610

Tortola, British Virgin Islands

Sea Meadow House, P.O. Box 116 Black

 **Spheric Assurance**

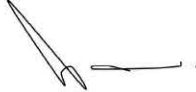


Spheric Assurance Company, Ltd.

065

Premier

On behalf and by order of
Spheric Assurance Company Ltd.



Authorized Signatory/Stamp

The terms and conditions of this Cover Note are acknowledged by Reinsured.
Reinsurance is effected in accordance with the instructions of Reinsured and the
Reinsurers mentioned above are approved by Reinsured.

This is Exhibit "I" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: August 17, 2023 5:31 PM
To: Monique Jilesen; Jonathan Chen; Natai Shelsen; Jessica Orkin; Keely Kinley; Gard, Chris; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Lomax, Broderick; Jim Patterson; Thomas Gray
Subject: Yacht Sale Process and Insurance
Attachments: OTE Yacht Broker Summary_08.15.2023.pdf; Marine Certificate of Insurance - CWC International Inc.pdf; OTE July 17 2023 Order re Yacht Sale Process and AirSprint Proceeds.pdf

Importance: High

EXTERNAL MESSAGE

Counsel,

Attached please find the summary of proposals received from four boat brokers contacted by the Monitor. The main outstanding issue in selecting a broker has been arrangement of insurance. While counsel for Mr. Page provided a certificate of insurance (attached for reference) earlier this week from the Beacon Insurance Company ("**Beacon**"), that insurance certificate is not satisfactory for several reasons: (i) it is from an insurance company unknown to the Monitor and situated in Trinidad and Tobago rather than a known marine insurer in the United States where the Italian Yacht is located or Canada where the CCAA proceeding is ongoing; (ii) the insurance certificate does not name Original Traders Energy Ltd. ("**OTE**") or any of the other OTE Group entities as a co-insured or loss payee; (iii) the Description in s. 6 of the Insurance Certificate indicates that it applies "at ports or places COASTAL WATERS OF THE CARIBBEAN" and does not indicate that the insurance protects against loss or damage to the Italian Yacht while it is in the United States, where it is currently situated.

Based upon the above, the Monitor is not satisfied that the insurance certificate from Beacon adequately insures the risk of loss or provides valid and enforceable insurance coverage that protects the OTE Group against potential loss or damage to the Italian Yacht.

Regarding the sale process, the Monitor understands that the Mareva Respondents would prefer to have MarineMax act as the Boat Broker (as defined in paragraph 3(a) of the July 17, 2023 Order Re: Yacht Sale Process and AirSprint Proceeds (the "**Yacht Sale Process Order**") (attached for reference), as MarineMax is an Azimut dealer. To that end, the Monitor has been working with MarineMax to obtain a proposal and help arrange insurance for the Italian Yacht during the sale process. The Monitor has spoken with an insurance broker recommended by MarineMax and understands that insurance coverage can be arranged at a cost of approximately \$4,600 per month. OTE is prepared to pay these insurance premiums on the basis that they will constitute Reimbursable Costs pursuant to the Yacht Sale Process Order and OTE will be compensated out of the proceeds of sale after payment of the Boat Broker's commission. The insurance will be arranged such that proceeds paid for any loss of or damage to the Italian Yacht during the sale process will be paid to the Monitor in trust and treated as net proceeds in accordance with paragraph 3(m) of the Yacht Sale Process Order.

Based upon the foregoing terms and conditional upon the Monitor being able to arrange insurance as noted above, the Monitor is recommending MarineMax as the Boat Broker in accordance with the Yacht Sale Process Order. In the event that insurance coverage cannot be arranged and certificated through MarineMax's broker as set out above, the Monitor reserves the right to select an alternate Boat Broker who can provide insurance.

The Monitor will send further confirmation once insurance coverage has been arranged.

Thank you



Raj Sahni

Partner*, Bennett Jones LLP

***Denotes Professional Corporation**

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4804](tel:4167774804) | F. [416 863 1716](tel:4168631716) | M. [416 618 4804](tel:4166184804)

E. sahnir@bennettjones.com

BennettJones.com

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<http://www.bennettjones.com/unsubscribe>

Boat Broker Summary (\$ Denoted in USD)

069

	26 North Yachts	Denison Yacht Sales	Atlantic Yacht & Ship	MarineMax
Key contact	Bill Powers (Web Link)	Paul Denton (Web Link)	Andrey Shestakov (Web Link)	Jeff Oliver (Web Link)
Overview	<ul style="list-style-type: none"> Strong marketing platform across all channels Bulk of sales are in 70 – 140 ft category (aligns with 'Cuz We Can' category). Access to partner who can (i) assist with auction style sale or a hybrid auction/brokerage approach and (ii) place the boat on the broker/auctioneer's insurance. 	<ul style="list-style-type: none"> Mr. Denton is a former yacht captain and has spent lifetime in boating industry (12 years in sales). Recent transactions: (1) 98' Princess - \$4.9M, (2) 80' Azimut - \$1.25M, and (3) 48' Fjord - \$0.58M. Denison is globally recognized with strong marketing platform and social media presence. 	<ul style="list-style-type: none"> Former marine engineer. Resides 15 minutes from Loggerhead Marina (where the boat is currently parked); available to show/check in on boat promptly. Very familiar with Loggerhead Marina and their staff. 	<ul style="list-style-type: none"> Prominent Azimut dealer with high volume of Azimut inquiries. MarineMax is the Azimut showcase store for the east coast of the U.S. Slips available to store yacht free of charge. Strong marketing platform and full service operations available.
Commission	<ul style="list-style-type: none"> 10% of final sale price. 	<ul style="list-style-type: none"> 10% of final sale price (8% if Mr. Denton represents both buyer and seller) 	<ul style="list-style-type: none"> 10% of final sale price. 	<ul style="list-style-type: none"> 10% of final sale price
Operating costs	<p>One time charges: ~\$25k⁽¹⁾</p> <ul style="list-style-type: none"> Deficiencies noted on inspection. <p>Monthly management: ~\$0.9k/month⁽¹⁾</p> <ul style="list-style-type: none"> To be paid out of closing proceeds +15%. 	<p>One time charges: ~\$7.2k⁽³⁾</p> <ul style="list-style-type: none"> Deficiencies noted on inspection. <p>Monthly management: ~\$2.2k – \$4.9k/month all in cost⁽³⁾</p> <ul style="list-style-type: none"> Services include: interior/exterior cleaning (external parties) and mechanical checks. Additional \$ for contractor involvement for part failures, etc. (ex. generator not working, etc.). 	<p>~\$0.5k/month</p> <ul style="list-style-type: none"> Cost for baseline exterior/interior cleaning. Andrey able to do all mechanical checks at no additional charge (aside from parts/contractors if required). 	<p>~\$1.6k/month⁽⁵⁾</p> <ul style="list-style-type: none"> Cost for baseline exterior/interior cleaning. Additional \$ for further servicing requirements.
Storage costs	<ul style="list-style-type: none"> ~3.9k/month (plus utilities) 	<ul style="list-style-type: none"> ~\$2.8k - \$4.3k/month (plus utilities)⁽⁴⁾ 	<ul style="list-style-type: none"> ~\$4.3k/month (plus utilities) 	<ul style="list-style-type: none"> \$0 (pending slip availability; currently 2 available)
Insurance	<ul style="list-style-type: none"> \$4.5k/month (at \$3M value) 	<ul style="list-style-type: none"> N/A (cannot provide access to a policy) 	<ul style="list-style-type: none"> N/A (cannot provide access to a policy) 	<ul style="list-style-type: none"> \$4.6k/month (at \$3M value)
Est. Proceeds	<ul style="list-style-type: none"> ~\$1.5M - \$2M⁽²⁾ 	<ul style="list-style-type: none"> ~\$2.7M (based on recent sold comps from Denison) 	<ul style="list-style-type: none"> ~\$2.0 - 3.0M 	<ul style="list-style-type: none"> ~\$2.0 - 3.2M (based on current sale listings, no S7 sales comps for the past 2 years on Yachtworld)
Location to sell	<ul style="list-style-type: none"> Hollywood (current location); or Ft. Lauderdale (suggested location) 	<ul style="list-style-type: none"> 3 storage options in Hollywood, Ft. Lauderdale, and Dania Beach (refer to storage cost footnotes) 	<ul style="list-style-type: none"> Hollywood 	<ul style="list-style-type: none"> Pompano Beach

	26 North Yachts	Denison Yacht Sales	Atlantic Yacht & Ship	MarineMax																																																																			
Footnotes	<p>[1] Operating costs: Preparation costs to be paid upfront. Monthly management costs to come out of closing proceeds + 15%.</p> <table border="1"> <thead> <tr> <th colspan="2">Upfront Preparation Costs</th> </tr> </thead> <tbody> <tr> <td>Wax and detail</td> <td>8,000.00</td> </tr> <tr> <td>Teak cleaning</td> <td>500.00</td> </tr> <tr> <td>Engine and pod basic service</td> <td>13,000.00</td> </tr> <tr> <td>Bilge cleaning</td> <td>1,500.00</td> </tr> <tr> <td>Engine room repair</td> <td>2,000.00</td> </tr> <tr> <td>Generator repair *</td> <td>-</td> </tr> <tr> <td>Seakeeper repair *</td> <td>-</td> </tr> <tr> <td>Total one-time costs</td> <td>25,000.00</td> </tr> </tbody> </table> <p>*Likely covered by warranty</p> <table border="1"> <tbody> <tr> <td>Total monthly management cost</td> <td>910.00</td> </tr> </tbody> </table> <p>*Covers both regular mechanical and maintenance checks</p> <p>[2] Proceeds: Estimated net proceeds after payment of commissions/operating costs. The boat was custom built with 3 staterooms (typical Azimut S7 has 4 staterooms), which adds to selling complexity.</p> <p>Two potential scenarios:</p> <p>(i) ~\$2M: Investment by seller to prepare boat for sea trial.</p> <p>(ii) ~\$1.5M: Boat sold as is to speculative buyer.</p>	Upfront Preparation Costs		Wax and detail	8,000.00	Teak cleaning	500.00	Engine and pod basic service	13,000.00	Bilge cleaning	1,500.00	Engine room repair	2,000.00	Generator repair *	-	Seakeeper repair *	-	Total one-time costs	25,000.00	Total monthly management cost	910.00	<p>[3] Operating costs: Three quotes (subject to change based on further inspection)</p> <table border="1"> <thead> <tr> <th colspan="2">Aquamare Management</th> </tr> </thead> <tbody> <tr> <td>Buff and polish</td> <td>6,188.00</td> </tr> <tr> <td>Two part acid wash teak</td> <td>559.00</td> </tr> <tr> <td>Tax</td> <td>472.29</td> </tr> <tr> <td>Total one-time costs</td> <td>7,219.29</td> </tr> <tr> <td>Weekly mechanical inspection</td> <td>390.00</td> </tr> <tr> <td>Monthly mechanical inspection</td> <td>650.00</td> </tr> <tr> <td>Bi-weekly wash</td> <td>840.00</td> </tr> <tr> <td>Bottom cleaning</td> <td>820.00</td> </tr> <tr> <td>Interior cleaning</td> <td>455.00</td> </tr> <tr> <td>Tax</td> <td>148.05</td> </tr> <tr> <td>Total monthly management cost</td> <td>3,303.05</td> </tr> <tr> <td>Captain rate (daily)</td> <td>750.00</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">BDP Marine</th> </tr> </thead> <tbody> <tr> <td>Wash downs</td> <td>900.00</td> </tr> <tr> <td>Two part acid wash teak</td> <td>600.00</td> </tr> <tr> <td>Mechanical checks</td> <td>660.00</td> </tr> <tr> <td>Total monthly management cost</td> <td>2,160.00</td> </tr> <tr> <td>Captain rate (daily)</td> <td>450.00</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Elite Yacht Services</th> </tr> </thead> <tbody> <tr> <td>Weekly complete management</td> <td>4,150.00</td> </tr> <tr> <td>One time onboarding fee</td> <td>750.00</td> </tr> <tr> <td>Total monthly management cost</td> <td>4,900.00</td> </tr> </tbody> </table> <p>[4] Storage: Three options:</p> <p>(i) Hollywood (<i>current location</i>): \$4.3k slip fee + \$0.8k utilities</p> <p>(ii) Ft. Lauderdale: \$4.1k slip fee + \$0.15/KWH utilities</p> <p>(iii) Dania Beach: \$2.8k</p>	Aquamare Management		Buff and polish	6,188.00	Two part acid wash teak	559.00	Tax	472.29	Total one-time costs	7,219.29	Weekly mechanical inspection	390.00	Monthly mechanical inspection	650.00	Bi-weekly wash	840.00	Bottom cleaning	820.00	Interior cleaning	455.00	Tax	148.05	Total monthly management cost	3,303.05	Captain rate (daily)	750.00	BDP Marine		Wash downs	900.00	Two part acid wash teak	600.00	Mechanical checks	660.00	Total monthly management cost	2,160.00	Captain rate (daily)	450.00	Elite Yacht Services		Weekly complete management	4,150.00	One time onboarding fee	750.00	Total monthly management cost	4,900.00			<p>[5] Operating costs: Quote based on below breakdown.</p> <ul style="list-style-type: none"> Washdown and chamois \$4.25/ft. x 70ft = \$297.50 (<i>recommended weekly</i>) Interior cleaning \$35.75/hr. (<i>recommended monthly for ~2-3 hours</i>) Bottom cleaning \$5/ft. (excluding zincs) x 70 ft. = \$350.00 (<i>monthly</i>) Labor rate for service dept. is \$220/hr. (<i>as needed</i>)
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This is Exhibit “J” referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: August 21, 2023 7:34 PM
To: Monique Jilesen; Jonathan Chen; Natai Shelsen; Jessica Orkin; Keely Kinley; Gard, Chris; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Lomax, Broderick; Jim Patterson; Thomas Gray
Subject: RE: Yacht Sale Process and Insurance

EXTERNAL MESSAGE

Counsel, further to my previous note, the Monitor has now confirmed with MarineMax's recommended insurance broker that they can provide insurance on the Italian Yacht during the sale process on the basis noted below.

Accordingly, the Monitor confirms its recommendation of MarineMax as the Boat Broker in accordance with the Yacht Sale Process Order.

**Raj Sahni**

Partner*, Bennett Jones LLP

***Denotes Professional Corporation**

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. [416 777 4804](tel:4167774804) | F. [416 863 1716](tel:4168631716) | M. [416 618 4804](tel:4166184804)

E. sahnir@bennettjones.com

BennettJones.com

From: Raj Sahni <SahniR@bennettjones.com>
Date: Thursday, Aug 17, 2023 at 5:31 PM
To: Monique Jilesen <mjilesen@litigate.com>, Jonathan Chen <jchen@litigate.com>, Natai Shelsen <nshelsen@goldblattpartners.com>, Jessica Orkin <jorkin@goldblattpartners.com>, Keely Kinley <kkinley@litigate.com>, Gard, Chris <cgard@kpmg.ca>, Steve Graff <sgraff@airdberlis.com>, mhenderson@airdberlis.com <mhenderson@airdberlis.com>, Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>, Lau, Duncan <duncanlau@kpmg.ca>, Lomax, Broderick <blomax@kpmg.ca>, Jim Patterson <PattersonJ@bennettjones.com>, Thomas Gray <GrayT@bennettjones.com>
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Counsel,

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The Monitor will send further confirmation once insurance coverage has been arranged.

Thank you



Raj Sahni
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

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This is Exhibit “K” referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Jonathan Chen
Sent: August 30, 2023 2:44 PM
To: Raj Sahni; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Keely Kinley; Lomax, Broderick; Jessica Orkin; Natai Shelsen; Jim Patterson; Thomas Gray; Monique Jilesen
Subject: RE: Yacht Sale Process and Insurance

Hello Raj,

I write with respect to the next steps in the sale process:

1. Could you please confirm that MarineMax has now been retained and that insurance has been placed on the yacht? We continue to await details on the insurance. We would appreciate a copy of the Certificate of Insurance.
2. Based on the Monitor's Summary, we understand that MarineMax will sell the yacht from Pompano Beach. We have not heard from the Monitor regarding when/where the yacht should be moved, but please note that the Captain is away until September 7, 2023. It would be best if we set up a date in advance for the move from Hollywood so that any administrative details can be worked out by the Captain and the Hollywood Marina.
3. Please note that there are personal effects on the yacht which will be collected by the Mareva Respondents or their designate.

We also understand that Broderick Lomax at KPMG may have recently contacted the Hollywood Marina. As previously discussed with Chris Gard, it is best to go through the Captain for any requests.

We look forward to hearing from you.

Thanks,

Jon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: Monday, August 28, 2023 8:35 AM
To: Jonathan Chen <jchen@litigate.com>; Monique Jilesen <mjilesen@litigate.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Keely Kinley <kkinley@litigate.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>
Subject: RE: Yacht Sale Process and Insurance

EXTERNAL MESSAGE

Jonathan,

This is Exhibit "L" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Jonathan Chen
Sent: September 5, 2023 7:29 PM
To: Raj Sahni; Steve Graff; mhenderson@airdberlis.com; Tamie Dolny
Cc: Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan; Keely Kinley; Lomax, Broderick; Jessica Orkin; Natai Shelsen; Jim Patterson; Thomas Gray; Monique Jilesen
Subject: RE: Yacht Sale Process and Insurance

Hello Raj,

I am following up on my email below. Please let us know about (1) and (2).

Thanks,

Jonathan

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Sent: Wednesday, August 30, 2023 2:44 PM
To: Raj Sahni <SahniR@bennettjones.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
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3. Please note that there are personal effects on the yacht which will be collected by the Mareva Respondents or their designate.

We also understand that Broderick Lomax at KPMG may have recently contacted the Hollywood Marina. As previously discussed with Chris Gard, it is best to go through the Captain for any requests.

We look forward to hearing from you.

Thanks,

Jon

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Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

From: [Jonathan Chen](#)
To: [Raj Sahni](#); [Steve Graff](#); mhenderson@airdberlis.com; [Tamie Dolny](#)
Cc: [Paul van Eyk \(pvaneyk@kpmg.ca\)](#); [Lau, Duncan](#); [Keely Kinley](#); [Lomax, Broderick](#); [Jessica Orkin](#); [Natai Shelsen](#); [Jim Patterson](#); [Thomas Gray](#); [Monique Jilesen](#)
Subject: RE: Yacht Sale Process and Insurance
Date: September 8, 2023 12:21:18 PM
Attachments: [image001.png](#)

Hello Raj,

In light of the Monitor advising that insurance will be placed by MarineMax's recommended insurance broker during the sale process and that the Monitor is not satisfied with the policy placed with Beacon Insurance, our client has cancelled the policy with Beacon Insurance.

We look forward to hearing from you.

Thanks,

Jon

From: Jonathan Chen
Sent: Tuesday, September 5, 2023 7:29 PM
To: Raj Sahni <SahniR@bennettjones.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Keely Kinley <KKinley@litigate.com>; Lomax, Broderick <blomax@kpmg.ca>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>; Monique Jilesen <mjilesen@litigate.com>
Subject: RE: Yacht Sale Process and Insurance

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Thanks,

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Sent: Wednesday, August 30, 2023 2:44 PM
To: Raj Sahni <SahniR@bennettjones.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>
Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Keely Kinley <KKinley@litigate.com>; Lomax, Broderick <blomax@kpmg.ca>; Jessica Orkin <jorkin@goldblattpartners.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>; Monique Jilesen <mjilesen@litigate.com>

Subject: RE: Yacht Sale Process and Insurance

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Sent: Monday, August 28, 2023 8:35 AM

To: Jonathan Chen <jchen@litigate.com>; Monique Jilesen <mjilesen@litigate.com>; Natai Shelsen <nshelsen@goldblattpartners.com>; Jessica Orkin <jorkin@goldblattpartners.com>; Keely Kinley <kkinley@litigate.com>; Steve Graff <sgraff@airdberlis.com>; mhenderson@airdberlis.com; Tamie Dolny <tdolny@airdberlis.com>

Cc: Paul van Eyk (pvaneyk@kpmg.ca) <pvaneyk@kpmg.ca>; Lau, Duncan <duncanlau@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>; Jim Patterson <PattersonJ@bennettjones.com>; Thomas Gray <GrayT@bennettjones.com>

Subject: RE: Yacht Sale Process and Insurance

EXTERNAL MESSAGE

Jonathan,

I'm traveling today and will confirm with the Monitor when I return to the office, but I understand the insurance is being arranged on the basis set out in my previous note to you, with any proceeds

This is Exhibit "N" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

From: [Jonathan Chen](#)
To: [Raj Sahni](#); [Martin Henderson](#); [Steve Graff](#)
Cc: [Monique Jilesen](#); [Keely Kinley](#)
Subject: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00
Date: August 16, 2023 10:06:23 PM
Attachments: [image001.png](#)

Counsel,

As you know, we represent Mr. Glenn Page and 2658658 Ontario Inc. As you will have seen in previous filings, our clients have referred to the lack of disclosure and production of relevant financial information related to the OTE Group and in particular, OTE LP and OTE Logistics LP. Our clients are entitled to relevant financial information, among other categories of documents, in the possession of the Monitor and the OTE Group.

To that end, we write to request production of the financial information listed below for fiscal years 2019-2021 for OTE LP and OTE Logistics LP:

1. Detailed general ledgers by year in excel format;
2. Trial balances with grouping schedules;
3. Year end adjusting entries;
4. Corporate income tax returns; and
5. Copies of bank statements with cancelled cheques.

Please note that further requests for additional documents may be made.

We are happy to discuss our request but do look forward to receipt of the above documents as soon as possible.

Thanks,

Jonathan



[Jonathan Chen](#)*

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M 647-390-3968
F 416-865-2843
jchen@litigate.com

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Suite 2600
Toronto, ON
Canada M5H 3P5
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This is Exhibit "O" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Raj Sahni <SahniR@bennettjones.com>
Sent: August 30, 2023 12:14 PM
To: Jonathan Chen; Monique Jilesen; Keely Kinley
Cc: Steve Graff; Martin Henderson; Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00

EXTERNAL MESSAGE

Jonathan, sorry for the delay in responding as I was away.

As you know, the OTE Group entities are private corporations and limited partnerships under a Court-supervised proceeding pursuant to the *Companies' Creditors Arrangement Act*, which includes a court-ordered stay of proceedings, rights and remedies pursuant to the Initial Order dated January 30, 2023 and the Amended and Restated Initial Order dated February 9, 2023 (collectively, the "**Initial CCAA Order**"). The Monitor is a court-appointed officer that takes its directions from and reports to the Court. The Monitor is conducting its information requests and investigations pursuant to the powers granted to it under the Initial CCAA Order and the CCAA and it is not required nor prepared to disclose any confidential information it has received, including the information you have requested below.

The OTE Group has informed the Monitor that it views the information requested by you as confidential. Such information is therefore not permitted to be disclosed by the Monitor pursuant to paragraph 32 of the Amended & Restated Initial Order. I am copying counsel for OTE and leave it to them to respond on behalf of OTE.

Thank you



Raj Sahni
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4804](tel:4167774804) | F. [416 863 1716](tel:4168631716) | M. [416 618 4804](tel:4166184804)
 E. sahnir@bennettjones.com
BennettJones.com

From: Jonathan Chen <jchen@litigate.com>
Sent: Wednesday, August 30, 2023 10:01 AM
To: Raj Sahni <SahniR@bennettjones.com>; Martin Henderson <mhenderson@airdberlis.com>; Steve Graff <sgraff@airdberlis.com>
Cc: Monique Jilesen <mjilesen@litigate.com>; Keely Kinley <kkinley@litigate.com>
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00

Counsel,

We are following up on our request below.

Can you please advise whether you intend to provide us with the below information, and if so, the timing?

Thanks,

Jon

From: Jonathan Chen

Sent: Wednesday, August 16, 2023 10:06 PM

To: Raj Sahni <SahniR@bennettjones.com>; Martin Henderson <mhenderson@airdberlis.com>; Steve Graff <sgraff@airdberlis.com>

Cc: Monique Jilesen <mjilesen@litigate.com>; Keely Kinley <KKinley@litigate.com>

Subject: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00

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4. Corporate income tax returns; and
5. Copies of bank statements with cancelled cheques.

Please note that further requests for additional documents may be made.

We are happy to discuss our request but do look forward to receipt of the above documents as soon as possible.

Thanks,

Jonathan



Jonathan Chen*

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M 647-390-3968
F 416-865-2843
jchen@litigate.com

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Toronto, ON
Canada M5H 3P5
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Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Lauren Nixon

From: Jonathan Chen
Sent: September 6, 2023 9:31 AM
To: Raj Sahni; Martin Henderson; Steve Graff
Cc: Keely Kinley; Monique Jilesen; Paul van Eyk (pvaneyk@kpmg.ca); Lau, Duncan
Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00

Counsel,

Thank you for your response. We have not yet heard from the OTE Group with respect to our document request.

To clarify, our client, in its capacity as a Limited Partner of OTE LP and OTE Logistics LP, is making the request to the General Partners of OTE LP and OTE Logistics LP. We refer you to Section 6.1 of both the OTE LP and OTE Logistics LP Limited Partnership Agreements which set out the "Covenants of the General Partner", including that the General Partner agrees to provide to the limited partners a quarterly update, including customary operational and financial reporting, and all information and/or documentation that the limited partner may request, acting reasonably. Our client, as a limited partner, is therefore entitled to the requested information.

We ask that you reconsider your position.

Thanks,

Jonathan



Jonathan Chen*

T 416-865-3553
M 647-390-3968
F 416-865-2843
jchen@litigate.com

130 Adelaide St W
Suite 2600
Toronto, ON
Canada M5H 3P5
www.litigate.com

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Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

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Subject: RE: In the Matter of the Compromise or Arrangement of Original Traders Energy Ltd. and 2496750 Ontario Inc. - Court File No. CV-23-00693758-00

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Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

**GEN7 FUEL MANAGEMENT SERVICES LP
LIMITED PARTNERSHIP AGREEMENT**

Between

2496750 Ontario INC.

as General Partner

and

MILES HILL

as a Limited Partner

and

SCOTT HILL

as a Limited Partner

and

GLENN PAGE

as a Limited Partner

and

EACH OTHER PERSON ADMITTED TO THE PARTNERSHIP AS A LIMITED PARTNER

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LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT is made as of the ____ day of March, 2018

BETWEEN:

2496750 Ontario INC., a corporation incorporated under the laws of the Province of Ontario, as the general partner of the Partnership (the "General Partner")

- and -

MILES HILL, an individual resident in the Province of Ontario and a status Indian for purposes of the Indian Act (Canada) and as recognized by the Federal Department of Indian and Northern Affairs, as a limited partner of the Partnership (a "Limited Partner")

- and -

SCOTT HILL, an individual resident in the Province of Ontario and a status Indian for purposes of the Indian Act (Canada) and as recognized by the Federal Department of Indian and Northern Affairs, (a "Limited Partner")

- and -

GLENN PAGE, an individual resident in the Province of Ontario(a "Limited Partner")

- and -

Each person who, from time to time, becomes a Limited Partner in accordance with the terms of this Agreement

RECITALS:

- A. The General Partner and the Limited Partners wish to enter into an agreement to form a limited partnership under the *Limited Partnerships Act* (Ontario), as amended under the name GEN7 Fuel Management Services LP (the "Partnership");

NOW THEREFORE this Agreement witnesses that in consideration of the covenants and agreements contained in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties agree each with the other as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

In this Agreement the following words have the following meanings:

"Act" means the *Limited Partnerships Act* (Ontario), as amended from time to time.

"Affiliate" means, with respect to any corporation, any of:

- (a) a person who is an affiliate or associate (as those terms are defined in the *Securities Act* (Ontario)) of the corporation; or
- (b) a director or an officer of the corporation or of any person referred to in (a);

"Affected Partner" has the meaning set forth in Section 2.16(b);

"Affected Units" has the meaning set forth in Section 2.16(b);

"Agreement" means this limited partnership agreement, including any and all schedules and exhibits, as it may be amended, confirmed, supplemented or restated by written agreement from time to time;

"Applicable Law" means, at any time, with respect to any Person, property, transaction or event, all applicable laws, statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all applicable official directives, rules, consents, approvals, by-laws, permits, authorizations, guidelines, orders and policies of any Governmental Authority having authority over that Person, property, transaction or event;

"Arm's Length" has the meaning ascribed to such term in the Tax Act;

"Associate" means:

- (a) a person or company which beneficially owns or controls, directly or indirectly, voting securities entitling the person or company to more than 10% of the voting rights attached to outstanding securities of the issuer;
- (b) any partner of the person or company referred to in (a);
- (c) any trust or estate in which the person or company referred to in (a) has a substantial beneficial interest or in respect of which the person or company referred to in (a) serves as trustee or in a similar capacity; or
- (d) in the case of a person, a relative of that person, including:
 - (i) the spouse or adult interdependent partner of that person, or
 - (ii) a relative of the person's spouse or adult interdependent partner if the relative has the same home as that person;

"Auditor" means a member in good standing of the Chartered Professional Accountants who is appointed by the General Partner as Auditor of the Partnership;

"Business" is defined in Section 2.3;

"Business Day" means a day other than a Saturday, Sunday or statutory holiday in Ontario;

"Capital Contribution" of a Partner means the total amount of money or property contributed as capital to the Partnership by that Partner or a predecessor of that Partner;

"Certificate" means the certificate of limited partnership for the Partnership to be filed under the Act and all amendments thereto and renewals, replacements or restatements thereof;

"Current Account" has the meaning specified in Section 4.8;

"Deadline" has the meaning specified in Section 2.16(b);

"Discretion" means the sole, absolute and unfettered discretion without any requirement to be reasonable or to maintain an even hand, to be exercised as, when and however (including retroactively) deemed fit by the General Partner;

"Distributable Cash" means with respect to a particular period, the amount by which the Partnership's cash on hand or to be received in respect of that period (excluding any proceeds from any financing) exceeds:

- (a) unpaid administration expenses of the Partnership;
- (b) amounts required for the business and operations of the Partnership, including operating expenses and capital expenditures;
- (c) amounts required in order to meet all debts, liabilities and obligations in respect of any financing, including reserves to ensure compliance with agreements to which the Partnership is subject;
- (d) any amounts which the General Partner in its Discretion determines is necessary to satisfy the Partnership's current and anticipated debts, liabilities and obligations and to comply with applicable laws; and
- (e) any amounts required to pay Canada Revenue Agency obligations;

"EBITDA" means earnings before interest, taxes, depreciation and amortization;

"Encumbrance" means any security interest, mortgage, charge, pledge, hypothec, lien, restriction, option, adverse claim, title defect, right of others or other encumbrance of any kind;

"Extraordinary Resolution" means a resolution, passed at a meeting of Limited Partner, or any adjournment thereof, called to consider the resolution, by not less than 66⅔% of the votes cast by Limited Partner present in person or by proxy at the meeting, or any adjournment thereof, who are entitled to vote with respect to such resolution, or a resolution in writing signed in one or more counterparts by Limited Partner holding not less than 66⅔% of the entitled votes with respect to such resolution;

"Fiscal Year" has the meaning specified in Section 2.6;

"GAAP" means, at any time, accounting principles generally accepted in Canada, including those set out in the Chartered Professional Accountants for private enterprises under Part II of the CPA Canada Handbook.

"General Partner" means the initial general partner, 2496750 Ontario INC., and any permitted corporate successor thereto, and any other person who becomes the general partner of the Partnership pursuant to Sections 7.13 or 7.14 of this Agreement;

"Governmental Authority" means:

- (a) any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory, or taxing authority or power of any nature; and
- (b) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them

"Investment Canada Act" means the *Investment Canada Act* (Canada), as amended from time to time;

"Limited Partners" means the Limited Partners listed herein, and any other person who, from time to time, becomes a limited partner of the Partnership in accordance with the terms of this Agreement;

"Net Income" or "Net Loss" means the net income or loss of the Partnership for a Fiscal Year determined in accordance with GAAP;

"Ordinary Resolution" means:

- (a) a resolution approved by more than 50% of the votes cast by those Partners holding Units who are entitled to vote, in person or by proxy at a duly constituted meeting of Partners or at any adjournment thereof, called in accordance with this Agreement; or
- (b) a written resolution in one or more counterparts signed by Partners holding in the aggregate more than 50% of the Units held by those Partners who are entitled to vote on that resolution at a meeting;

"Offering" means an offering of Units under this Agreement;

"Partners" means the General Partner and the Limited Partners and **"Partner"** means any one of them;

"Partnership" is defined in the recitals above;

"Person" means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative;

"Power of Attorney and Declaration" means a power of attorney and declaration in a form approved by the General Partner;

"Proportionate Interest" means at any time with reference to a Partner, in respect of Units held by such Partner, the proportion which the number of Units owned by such Partner at such time, as recorded in the Register, is of the total number of Units owned by such Partner at such time, as recorded in the Register;

"Register" means the register of Limited Partners maintained by the General Partner in accordance with this Agreement and the Act;

"Requisitioning Partners" has the meaning specified in Section 9.1;

"Sell Notice" has the meaning specified in Section 2.16(b);

"**Subscription Form**" means a subscription agreement in a form approved by the General Partner, together with a Power of Attorney and Declaration;

"**Tax Act**" means the *Income Tax Act* (Canada) R.S.C. 1985 (5th Supp.), as amended;

"**Taxable Income**" or "**Tax Loss**" means the amount of income or loss of the Partnership for a Fiscal Year determined by the General Partner pursuant to the provisions of the Tax Act;

"**Unit Ratio**" means, subject to any adjustments made in accordance with this Agreement, with respect to any Limited Partner, the number of Units held by such Limited Partner at that time expressed as a percentage of the total number of voting Units issued and outstanding at that time; provided, however, that the total of all Unit Ratios shall always equal one hundred (100%) percent; and

"**Units**" means limited partnership units of the Partnership.

1.2 Headings

In this Agreement, the headings are for convenience of reference only and do not form a part of this Agreement and are not to be considered in the interpretation of this Agreement.

1.3 Interpretation

In this Agreement,

- (a) words importing the masculine gender include the feminine and neuter genders, corporations, partnerships and other persons, and words in the singular include the plural, and vice versa, wherever the context requires;
- (b) all references to designated Articles, Sections and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement;
- (c) all accounting terms not otherwise defined will have the meanings assigned to them by, and all computations to be made will be made in accordance with, generally accepted accounting principles in Canada from time to time;
- (d) any reference to a statute will include and will be deemed to be a reference to the regulations and rules made pursuant to it, and to all amendments made to the statute, the regulations and the rules in force from time to time, and to any statute, regulations or rules that may be passed which has the effect of supplementing or suspending the statute referred to or the relevant regulation;
- (e) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person; and
- (f) "hereof", "hereto", "herein", and "hereunder" mean and refer to this Agreement and not to any particular Article, Section or other subdivision.

1.4 Currency

All references to currency in this Agreement are references to Canadian currency.

ARTICLE 2
RELATIONSHIP BETWEEN PARTNERS

2.1 Formation of Partnership

The Partners hereby form the Partnership named "GEN7 Fuel Management Services LP" under the laws of the Province of Ontario. The Partnership is effective as a limited partnership from the date on which the Certificate is registered in accordance with the Act. The General Partner has the right to change the name of the Partnership and to file an amendment to the Certificate recording the change of name of the Partnership.

2.2 Maintaining Status of Partnership

The General Partner shall be the general partner of the Partnership, and shall do all things and shall cause to be executed and filed all such certificates, declarations, instruments and documents as may be required under the laws of the Province of Ontario and any other province having jurisdiction to effect the constitution of the Partnership. The General Partner and, if requested by the General Partner, the Limited Partners shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and operation of the Partnership under any and all applicable laws. The General Partner shall take all necessary actions on the basis of information available to it in order to maintain the status of the Partnership as a limited partnership under the Act during the term of the Partnership.

2.3 Business of the Partnership

The business of the Partnership will consist of business related to fuel station management, ancillary matters related thereto and such other business as the Partners may determine by Extraordinary Resolution from time to time (the "Business").

2.4 Business in Other Jurisdictions

The Partnership will not carry on business in any jurisdiction unless the General Partner has taken all steps which may be required by the laws of that jurisdiction for the Limited Partners to benefit from limited liability to substantially the same extent that the Limited Partners enjoy limited liability under the Act. The Partnership will not carry on business in any jurisdiction in which the laws do not recognize the liability of the Limited Partners to be limited unless, in the opinion of the General Partner, the risks associated with the possible absence of limited liability in that jurisdiction are not significant considering the relevant circumstances. The Partnership will carry on business in a manner so as to ensure, to the greatest extent possible, the limited liability of the Limited Partners, and the General Partner will register the Partnership in other jurisdictions where the General Partner considers it appropriate to do so.

2.5 Office of the Partnership

The principal office of the Partnership will be located at 7331 Indian Line Road, Wilsonville, ON N0E 1Z0. The General Partner may change the location of the principal office provided that the General Partner gives notice as outlined in that Section 12.1.

2.6 Fiscal Year

The first fiscal period of the Partnership will end on December 31 of each year or on the date of dissolution or other termination of the Partnership. Each fiscal period is referred to in this Agreement as a "Fiscal Year".

2.7 Status of the General Partner

The General Partner represents, warrants, covenants and agrees with each Limited Partner that the General Partner:

- (a) is a corporation incorporated and validly subsisting under the laws of the Province of Ontario;
- (b) has the capacity and corporate authority to act as a General Partner and to perform its obligations under this Agreement, and such obligations do not conflict with nor do they result in a breach of any of its constating documents, by-laws or any agreement by which it is bound;
- (c) as long as it is General Partner, it will not carry on any other business
- (d) will act in good faith and in the best interests of the Partnership in carrying out its obligations under this Agreement;
- (e) will exercise the degree of care, diligence and skill that a reasonably prudent and qualified manager would exercise in the management of the business and affairs of the Partnership; and
- (f) holds and will maintain the registrations necessary for the conduct of its business and has and will continue to have all licenses and permits necessary to carry on its business as the General Partner in all jurisdictions where the activities of the Partnership require that licensing or other form of registration of the General Partner.

2.8 Status of the Limited Partners

Each Limited Partner severally represents, warrants and covenants to each other Limited Partner and to the General Partner that:

- (a) such Limited Partner, if a corporation, is a valid and subsisting corporation, has the necessary corporate capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder, and has taken all necessary corporate action in respect thereof and that it has purchased its Units as principal for its own account, or, if a partnership, syndicate or other form of unincorporated organization, has the necessary legal capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof, and that it has purchased its Units as principal for its own account;
- (b) such Limited Partner, if an individual, is of the full age of majority and has the legal capacity and competence to execute this Agreement and take all action pursuant hereto, and that it has purchased its Units as principal for its own account;

- (c) is "resident in Canada" for the purposes of the Tax Act and, if the Limited Partner is a partnership or limited partnership, each of the partners in that partnership or limited partnership is also "resident in Canada" within the meaning of that section and will maintain such status during any time in which Units are held by the such Limited Partner;
- (d) such Limited Partner has not financed and will not finance the acquisition of Units with financing for which recourse is or is deemed to be limited for the purposes of the Tax Act;
- (e) such Limited Partner (i) is not a financial institution and (ii) deals at arm's length with the General Partner and each Affiliate of the General Partner unless, in all cases, such Limited Partner has provided written notice to the contrary prior to the date of acceptance of the Limited Partner;
- (f) the Limited Partner is not a "non-Canadian" within the meaning of the Investment Canada Act;
- (g) the Limited Partner understands that the rights of Limited Partners to transfer Units is restricted, and has been independently advised as to restrictions with respect to trading in the Units imposed by this Agreement and by applicable securities legislation in the jurisdiction in which the Limited Partner resides, confirms that no representation has been made to the Limited Partner by or on behalf of the Partnership with respect thereto, acknowledges that the Limited Partner is aware of the characteristics of the Units, the risks relating to an investment therein and of the fact that the Limited Partner may not be able to resell the Units, except in accordance with limited exemptions under applicable securities legislation and regulatory policy;
- (h) this Agreement has been duly and validly authorized by, and constitutes a legal, valid, binding and enforceable obligation of, the Limited Partner;
- (i) the Limited Partner has had the opportunity to consult his, her or its own independent professional advisors with respect to the income tax consequences of purchasing the Units;
- (j) the Limited Partner has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of an investment in Units and he, she or it is able to bear the economic risk of loss of his, her or its investment; and
- (k) will, at the request of the General Partner, provide such evidence of its status as the General Partner may reasonably require.

2.9 Survival of Representations

- (a) The representations contained in this Article will survive the execution of this Agreement and each party is obligated, as long as it is a General Partner or Limited Partner, as the case may be, to ensure the continuing accuracy of each representation made.
- (b) If at any time any Limited Partner becomes aware that the Limited Partner will be unable to represent and warrant the matters in Section 2.8, such Limited Partner covenants, agrees and undertakes that it will: (i) immediately notify the General Partner of that fact

(prior to becoming unable to so represent) and (ii) comply with the provisions of Section 2.16.

2.10 Limitation on Authority of Limited Partners

Unless a Limited Partner is also the General Partner, no Limited Partner will:

- (a) take part in the administration, control, management or operation of the business of the Partnership or exercise any power in connection therewith or transact business on behalf of the Partnership;
- (b) execute any document which binds or purports to bind any other Limited Partner or the Partnership;
- (c) hold that Limited Partner out as having the power or authority to bind any other Limited Partner or the Partnership;
- (d) have any authority or power to act for or undertake any obligation or responsibility on behalf of any other Partner or the Partnership;
- (e) bring any action for partition or sale or otherwise in connection with the Partnership, or any interest in any property of the Partnership, whether real or personal, tangible or intangible, or file or register or permit to be filed, registered or remain undischarged any lien or charge in respect of any property of the Partnership; or
- (f) compel or seek a partition, judicial or otherwise, of any of the assets of the Partnership distributed or to be distributed to the Partners in kind in accordance with this Agreement.

2.11 Promise to Execute and Record

Each Limited Partner hereby agrees to execute and record or file as and where required:

- (a) this Agreement, any amendment to this Agreement authorized under Article 11 and any other instruments or documents required to continue and keep in good standing the Partnership as a limited partnership under the Act, or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own or lease property in order to maintain the limited liability of the Partnership and to comply with the applicable laws of that jurisdiction (including any amendments to the Certificate or the Register as may be necessary to reflect the admission to the Partnership of subscribers for or transferees of any Units as contemplated by this Agreement);
- (b) all instruments and any amendments to the Certificate necessary to reflect any amendment to this Agreement;
- (c) any instrument required in connection with the dissolution and termination of the Partnership in accordance with the provisions of this Agreement, including any elections under the Tax Act and under any similar legislation;
- (d) the documents necessary to be filed with the appropriate governmental body or authority in connection with the business, property, assets and undertaking of the Partnership;

- (e) the documents necessary to give effect to the business of the Partnership;
- (f) the documents necessary to give effect to the assignment of a Unit or the admission of a subscriber for or assignee of Units to the Partnership; and
- (g) all other instruments and documents on the Limited Partner's behalf and in the Limited Partner's name or in the name of the Partnership as may be deemed necessary by the General Partner to carry out fully this Agreement in accordance with its terms.

2.12 Unlimited Liability of the General Partner

The General Partner has unlimited liability for the debts, liabilities and obligations of the Partnership, subject to the Act and this Agreement.

2.13 Limited Liability of Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities and obligations of the Partnership will be limited to its Capital Contribution of that Limited Partner plus such Limited Partner's share of undistributed income of the Partnership. A Limited Partner will not be liable for any further claims or assessments or be required to make further contributions to the Partnership, except as specifically provided for herein.

2.14 Indemnity of Limited Partner and the Partnership

The General Partner will indemnify and hold harmless each Limited Partner (including any former Limited Partner) for all costs, expenses, damages or liabilities suffered or incurred by: (i) the Limited Partner if the limited liability of that Limited Partner is lost for or by reason of the negligence of the General Partner in performing its duties and obligations under this Agreement; or (ii) the Partnership as a result of any breach by the General Partner of this Agreement or its standard of care set forth herein, including any legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach, if the defence of such action is substantially unsuccessful with respect to such allegations. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this Section, to have been unsuccessfully defended unless the settlement is approved either by an order of a court of competent jurisdiction or by an Ordinary Resolution.

2.15 Compliance with Laws

Each Limited Partner will, on the request of the General Partner, immediately execute any documents considered by the General Partner, acting reasonably, to be necessary to comply with any applicable law or regulation of any jurisdiction in Canada, for the continuation, operation or good standing of the Partnership.

2.16 Evidence of Status and Sale of Affected Units

- (a) Each Limited Partner covenants and agrees that it will, upon request, promptly provide evidence to the General Partner that the representations and warranties set out in Section 2.8 are true and correct. If:
 - (i) a Limited Partner fails to comply with that request;

- (ii) reasonably satisfactory evidence is not provided; or
 - (iii) the General Partner otherwise determines that a person is in contravention of Section 2.8,
- (b) the General Partner, by written notice (a "Sell Notice") to that Limited Partner (the "Affected Partner"), may require the Affected Partner to comply with Section 2.8, or sell the Units owned by the Affected Partner (the "Affected Units"), within 60 days from the date of the Sell Notice (the "Deadline").
- (c) If the Affected Partner has not complied with Section 2.8 or the Affected Units have not been sold by the Affected Partner on or prior to the Deadline, the General Partner may sell the Affected Units on behalf of the Affected Partner without further notice on and subject to the terms contained in this Agreement. The General Partner may sell Affected Units in such manner as the General Partner determines in its sole discretion. For all purposes of a sale, the General Partner is deemed to be the agent and lawful attorney of the Affected Partner. The net proceeds of any sale of Affected Units will be the net proceeds after deduction of any commissions, taxes or other costs of sale.
- (d) If the Affected Units are sold by the General Partner, the Affected Partner will have the right only to receive the net proceeds of that sale. The Partnership will deposit an amount equal to those net proceeds in an account of the Partnership. The amount of that deposit will be payable to the Affected Partner upon presentation of the Affected Partner's acceptance and confirmation of the sale on terms acceptable to the General Partner. Any interest earned on any amount so deposited, net of any applicable taxes, will accrue to the benefit of the Affected Partner.
- (e) From and after the date of that deposit, the Affected Partner will not be entitled to any of the rights under this Agreement in respect of the Affected Units, other than the right to receive the funds so deposited as provided in this Agreement and the Affected Partner will not be entitled to any interest in the Affected Units.
- (f) Notwithstanding anything contained in this Agreement, if the General Partner determines that a Limited Partner has become an Affected Partner, the Affected Partner will be deemed to have ceased to be a Limited Partner effective immediately prior to the date of contravention and will not be entitled to any distributions relating to the Affected Units or to exercise the voting rights attached to the Affected Units, and the Affected Units will be deemed not to be outstanding until acquired by a new holder or owner for the purposes of the Tax Act or until the Affected Partner brings itself into compliance with Section 2.8, provided that holders of other Units will not be entitled to any portion of the Cash Available for Distribution paid in respect of Units that have been deemed not to be outstanding.
- (g) Notwithstanding anything contained herein, the General Partner may waive the application of this Section.

**ARTICLE 3
THE UNITS**

3.1 Authorized Units

The interests of Limited Partners in the Partnership will be divided into and represented by Units. The Partnership is authorized to issue an unlimited number Units.

3.2 Attributes of Units

- (a) Each Unit will be identical to all other Units in all respects and, accordingly, will entitle the holder to the same rights and obligations as a holder of any other Unit. No Limited Partner will, in respect of any Unit held by that Limited Partner, be entitled in any circumstance to any preference, priority or right over any other Limited Partner in respect of any Unit held by the other Limited Partner.
- (b) Each Limited Partner's interest will represent the proportion of the total interest of all Limited Partners in the Partnership equal to the number of Units held by it divided by the total number of Units outstanding at any time.
- (c) At all meetings of Partners each Limited Partner will be entitled to one vote for each Unit held.
- (d) Except as provided in this Agreement, each Unit is entitled to participate equally with respect to all distributions made by the Partnership, including distributions of net income and net realized capital gains, if any.

3.3 Units Fully-Paid and Non-Assessable.

The Partnership will issue Units only as fully-paid and non-assessable.

3.4 No Fractional Units

The Partnership will not issue any fractional Units.

3.5 Unit Certificates

- (a) Units will be issued in registered form. All Units will be represented by a fully registered Unit Certificate. Each Limited Partner will be entitled to a Unit Certificate or other instrument from the Partnership evidencing the Limited Partner's ownership of Units.
- (b) Every Unit Certificate must be signed by at least one officer or director of the General Partner and that signature may be mechanically reproduced. The validity of a Unit Certificate will not be affected by the circumstance that a Person whose signature is so reproduced is deceased or no longer holds the office which he or she held when the reproduction of his or her signature in that office was authorized.
- (c) Unit Certificates must be returned to the General Partner prior to the processing of transfer or redemption requests.

3.6 Changes in Membership of Partnership

- (a) No name or address of a Limited Partner will be changed and no transfer of a Unit or substitution or addition of a Limited Partner in the Partnership will be recorded on the record and register except pursuant to a notice in writing received by the General Partner.
- (b) No change of name or address of a Limited Partner, no transfer of a Unit and no admission of a substituted Limited Partner in the Partnership will be effective under this Agreement until all reasonable requirements, as determined by the General Partner, have been met, including the requirements set out in this Section 3.6, and until that change, transfer or substitution is duly reflected in an amendment to the record and register as may be required by the Act or any other Applicable Law, and all filings required by any Applicable Law have been made.
- (c) The rights and obligations of a transferee of Units as a Limited Partner under this Agreement commence and are enforceable by and against a substituted Limited Partner on the date the Record and Register has been amended as required by Section 3.6(a).
- (d) If the transferee complies with the provisions of this Agreement and is entitled to become a Limited Partner the General Partner will be authorized to admit the transferee to the Partnership as a substituted Limited Partner and the Limited Partners consent to the admission of, and will admit, the transferee to the Partnership as a substituted Limited Partner, without further act of the Limited Partners, other than as may be required by Applicable Law.
- (e) No transfer of a fraction of a Unit may be made or will be recognized or entered into or recorded in the Record and Register.
- (f) The Record and Register, as it may be amended, will be conclusive for all purposes of the Partnership as to the names and addresses of the Limited Partners.

Each Limited Partner warrants, represents and agrees that such Limited Partner is, and will be so long as that Limited Partner continues to hold Units, the beneficial owner of all those Units which are from time to time registered in the name of that Limited Partner. No Limited Partner will transfer the legal or beneficial ownership of any Units, except in accordance with the provisions of this Agreement. The application of this Agreement to any such transfer may be waived by Extraordinary Resolution.

3.7 No Transfer Except in Compliance with this Agreement

Each Limited Partner warrants, represents and agrees that such Limited Partner is, and will be so long as that Limited Partner continues to hold Units, the beneficial owner of all those Units which are from time to time registered in the name of that Limited Partner. No Limited Partner will transfer the legal or beneficial ownership of any Units, except in accordance with the provisions of this Agreement. The application of this Agreement to any such transfer may be waived by Extraordinary Resolution.

3.8 Permitted Transfers of Units

A Limited Partner may not sell, assign or otherwise transfer, pledge or encumber any Unit or any other interest it has in the Partnership without the prior written consent of the General Partner, which consent the General Partner may grant or withhold in its sole discretion.

3.9 Transfers To an Affiliate

At any time during the term of this Agreement, a Limited Partner may transfer all or part of that Limited Partner's Units to an Affiliate without having to comply with the provisions of Section 3.8, provided that prior to the transfer:

- (a) the transferring Limited Partner delivers to the General Partner a sworn statutory declaration (or, in the case of a corporation, a statutory declaration of a senior officer) that the transferee is an Affiliate of the transferring Limited Partner;
- (b) the transferring Limited Partner and the Affiliate deliver to the General Partner an agreement addressed to the General Partner and all Limited Partners from time to time that:
 - (i) so long as the Affiliate is a Limited Partner, it will be an Affiliate of the transferring Limited Partner;
 - (ii) the Affiliate will be bound by this Agreement and the transferring Limited Partner will be jointly and severally liable with the Affiliate for the observance and performance of the agreements and obligations of the Affiliate under this Agreement;
 - (iii) the transferring Limited Partner will be entitled to represent the Affiliate in any dealings with the Partnership, the General Partner or any other Limited Partner concerning this Agreement (including, without limitation, any agreement, consent, approval or waiver under or in respect of this agreement), and any party to this Agreement may act in reliance thereon without any need to make any enquiries of the Affiliate; and
- (c) the transferring Limited Partner delivers notice to the General Partner of the number of Units transferred to the Affiliate.

The General Partner will notify the Limited Partners of the details of any Units transferred under this Section.

3.10 Transferee Bound

A transferee of a Unit will, upon becoming a Limited Partner, be conclusively deemed to have acknowledged and agreed to be bound by the provisions of this Agreement as a Limited Partner, including the representations and warranties contained in Section 2.8, as applicable, and will be conclusively deemed to have provided the General Partner with the power of attorney described in Section 7.11.

3.11 Documentation on Transfer

If a transferor of Units is a firm or a corporation, or purports to assign Units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary the transferor or the transferor's legal representative will furnish to the General Partner any documents, certificates, assurances, court orders or other instruments as the General Partner may reasonably require in order to verify that the transfer has been duly authorized.

3.12 General Partner May Hold Units

The General Partner may purchase and hold Units. If the General Partner owns Units, the General Partner will continue to be the general partner of the Partnership but the General Partner will also, as the holder of such Units, have the rights and obligations of a Limited Partner in respect of those Units.

3.13 Registrar and Transfer Agent

The General Partner will act as registrar and transfer agent of the Units and will maintain such books as are necessary to record the names and addresses of the Limited Partner, the number and type of units held by each Limited Partner, and the particulars of transfers of Units. The General Partner will perform all other duties usually performed by a registrar and transfer agent with certificates of shares in a corporation, except as the same may be modified by reason of the nature of the Units.

3.14 Inspection of Register

A Limited Partner, or an agent of a Limited Partner duly authorized in writing, has the right to inspect and make extracts from the Register during normal business hours, and, upon payment of a reasonable fee to the registrar, to obtain a copy of the Register within a period of 10 days from the date of the filing of the written request therefor with the General Partner.

3.15 Assignment of Units

Neither the Partnership nor the General Partner will charge a Limited Partner for any administrative or other expenses incurred with respect to a transfer or assignment of Units. Units must be transferred and assigned in writing substantially in the form of the Transfer Form (or any form acceptable to the General Partner) completed and executed in a manner acceptable to the General Partner. An assignment of Units will be signed by the transferor and transferee and will be accompanied by the certificate(s), if any, issued by the Partnership which represents the Units to be transferred and assigned. If a transferor of Units is a firm or a corporation, or purports to assign such units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary, the transferor or his legal representative will furnish to the General Partner such documents, certificates, assurances, court orders and other instruments as the General Partner may reasonably require to effect the transfer and assignment. Where the transferee complies with all applicable provisions of this Agreement and is entitled to become a Limited Partner, the General Partner is authorized to admit the transferee to the Partnership as a Limited Partner and the Limited Partner hereby consent to the admission of, and will admit, the transferee to the Partnership as a Limited Partner, without further act of the Limited Partner (other than as may be required by this Agreement or by law).

3.16 Non-Recognition of Trusts or Beneficial Interest

Units may be held by nominees on behalf of the beneficial owners. Notwithstanding the foregoing, except as provided for in this Agreement, as required by law or as required by the General Partner in its sole discretion, no person will be recognized by the Partnership or any Partner as holding any Unit in trust, or on behalf of another person with the beneficial interest in that other person, and the Partnership and Partners will not be bound or compelled in any way to recognize (even when having actual notice) any equitable, contingent, future or partial interest in any Unit or in any fractional part of a Unit or any other rights in respect of any unit except an absolute right to the entirety of the Unit in the Limited Partner registered as holder of such Unit. The General Partner shall be entitled to rely upon the Register as final and conclusive proof of any Limited Partner's interest in the Partnership.

3.17 Lost Certificates

Where a Limited Partner claims that a certificate representing Units has been defaced, lost, destroyed or wrongfully taken, the General Partner will cause to be issued a new certificate in substitution for the original certificate if the Limited Partner files with the General Partner a form of proof of loss acceptable to the General Partner, and, at the option of the General Partner, an indemnity bond in form and amount satisfactory to the General Partner to protect the General Partner and the Partnership from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Unit certificate, and if the Limited Partner satisfies such other reasonable requirements as are imposed by the General Partner.

ARTICLE 4 UNIT OFFERINGS CAPITAL CONTRIBUTIONS AND ACCOUNTS

4.1 Unit Offerings

The General Partner is authorized to raise capital for the Partnership by offering Units and admitting subscribers for Units as Limited Partners. The General Partner may, in its sole discretion solicit or cause to be solicited, subscriptions for the Units. Subject to the terms of this Agreement, the General Partner has the sole and complete discretion to determine the terms of subscriptions and the issuance of Units and may do all things that it deems necessary in connection therewith.

4.2 Subscription for Units

In connection with an Offering, each subscriber (who may be an agent acting for and on behalf of a purchaser of Units pursuant to an Offering) will complete and execute the applicable Subscription Form (including the attached Power of Attorney and Declaration) setting out, among other things, the total subscription price for the Units subscribed for, and that subscription price will be the subscriber's agreed upon Capital Contribution.

4.3 Acceptance of Subscription Form by General Partner

The General Partner will have the right, in its sole discretion, to refuse to accept any Subscription Form, and will reject Subscription Forms submitted by a subscriber who is, or who acts on behalf of a Person who will have a beneficial interest in the Units being subscribed for who does not satisfy the representations, warranties and covenants set out in Section 2.8. If, for any reason, a Subscription Form is not accepted, the General Partner will promptly redeliver to the subscriber the Subscription Form and any subscription monies or cheques representing subscription monies received from that subscriber for the purchase of Units, without interest or deduction.

4.4 Admittance as Limited Partner

Upon acceptance by the General Partner of any Subscription Form, all Partners will be deemed to consent to the admission of the subscriber as a Limited Partner, the General Partner will issue the number of Units the subscriber has subscribed for, will execute this Agreement on behalf of the subscriber, will cause the Register to be amended, and will amend and file any other documents, as may be required by the Act or under any other Applicable Law. The rights and obligations of a subscriber for Units as a Limited Partner commence and are enforceable by and upon that subscriber on the date on which the Record and Register has been amended as required by this Section 4.4.

4.5 Capital

The capital of the Partnership consists of the aggregate of all Capital Contributions made and not returned to the Partners.

4.6 Initial General Partner Contribution

On the date hereof, the General Partner shall contribute \$1 per unit to the Partnership.

4.7 Limited Partner Contributions

On the date hereof the Limited Partners shall contribute capital and subscribe for Units as set out in Schedule "A" hereto and such capital contributions and Unit subscription amounts shall be credited to such Limited Partner's capital accounts. Additional Units may be issued to the Limited Partners at a price per Unit determined by the General Partner either in connection with an Offering or upon subscription for Units pursuant to Section 4.2 of this Agreement.

4.8 Current Accounts

The General Partner will establish and maintain on the books of the Partnership the following accounts for each Partner:

- (a) an individual capital account which shall be credited by the amount of any Capital Contribution made by such Partner and shall be debited by the amount of any capital distributed or returned to such Partner; and
- (b) an individual current account which shall be credited by the amount of Net Income and all other amounts allocated to such Partner and shall be debited by the amount of Net Loss and all other amounts allocated to such Partner (the "Current Account").

4.9 No Right to Withdraw Amounts

No Partner will have any right to withdraw any amount or receive any advance or distribution from the Partnership except as expressly provided for in this Agreement and no advance or distribution to any Partner will be deemed a return or withdrawal of amounts contributed to the capital of the Partnership except as expressly provided in this Agreement, but if any court of competent jurisdiction at any time determines that notwithstanding the provisions of this Agreement a Limited Partner is obligated to pay any amount distributed to such Limited Partner to or for the account of the Partnership or to any creditor of the Partnership such obligation will be the obligation of such Limited Partner.

4.10 No Interest Payable on Capital or Current Accounts

No Partner will have the right to receive interest on any capital or any credit balance in the capital account or Current Account of such Partner. No Partner will be liable to pay interest to the Partnership on any capital or Capital Contribution returned to such Partner or on any authorized negative balance in the capital account or Current Account of such Partner.

4.11 Negative Balance in Capital or Current Accounts

The interest of a Partner in the Partnership will not terminate by reason of the return of amounts contributed to the capital of the Partnership or a negative balance in the capital account or Current Account of such Partner.

4.12 Determinations by General Partner

All matters concerning the computation of capital, Current Accounts, the allocation of items of Partnership income, gain, loss, deduction and expense for all purposes of this Agreement and the adoption of any accounting procedures not expressly provided for by the terms of this Agreement shall be determined by the General Partner in its reasonable discretion. Such determinations shall be final and conclusive as to all Partners. Without in any way limiting the scope of the foregoing, if and to the extent that, for income tax purposes, any item of income, gain, loss, deduction or expense of any Partner or the Partnership is constructively attributed to, respectively, the Partnership or any Partner, or any contribution to or distribution by the Partnership or any payment by any Partner or the Partnership is re-characterized, the General Partner may, in its discretion and without limitation, specially allocate items of Partnership income, gain, loss, deduction and expense and/or make correlative adjustments to the Current Accounts in a manner so that the net amount of income, gain, loss, deduction and expense realized by each relevant party (after taking into account such special allocations) and the net capital account balances of the Partners (after taking into account such special allocations and adjustments) shall, as nearly as possible, be equal, respectively, to the amount of income, gain, loss, deduction and expense that would have been realized by each relevant party and the Current Account balances of the Partners that would have existed if such attribution and/or re-characterization and the application of this sentence of this Section had not occurred. Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the General Partner shall determine, in its discretion, that it is prudent to modify the manner in which the Current Accounts, or any debits or credits thereto, are computed in order to effectuate the intended economic sharing arrangement of the Partners, the General Partner may make such modification

ARTICLE 5 ALLOCATIONS AND ADVANCES OR DISTRIBUTIONS

5.1 Distributions and Order of Priority

- (a) The General Partner, in its sole discretion, may determine and effect the distribution of Partnership property to the Partners, provided that distributions amongst all Partners shall be based on allocations set forth in Section 5.5(b).
- (b) Any distributions paid by the Partnership which cause its adjusted cost base to be negative and which would trigger a deemed capital gain under subsection 40(3.1) of the Tax Act are deemed to be an advance to Limited Partners during the then current Fiscal Year with a subsequent distribution being declared and paid immediately following the completion of such Fiscal Year.
- (c) The General Partner shall be entitled to withhold tax from any distribution as required by applicable laws.

5.2 Payments of Distributions

Distributions pursuant to this Article will be paid by cheque or wire transfer in lawful money of Canada. The transfer of such funds by the Partnership will be deemed to be payment of the distribution represented thereby.

The General Partner, in its sole discretion, may make distributions to the Partners in the form of securities or other property held by the Partnership. Any non-cash distribution shall be subject to such conditions and restrictions as the General Partner determines are required or advisable to ensure compliance with applicable law. In furtherance of the foregoing, the General Partner may require that the Limited Partner execute and deliver such documents as the General Partner may deem necessary or appropriate to ensure compliance with all securities laws that apply to such distribution and any further transfer of the distributed securities, and may appropriately legend the certificates that represent such securities to reflect any restriction on transfer with respect to such laws.

5.3 Repayment of Excess Distribution

If, as determined by the General Partner, any Limited Partner has received a distribution which exceeds the entitlement of such Limited Partner, such Limited Partner must forthwith repay to the Partnership the amount thereof upon receipt of notice to such effect from the General Partner, and, if such amount is not immediately repaid, the General Partner may deduct such amount from any subsequent distribution otherwise required to be made to such Limited Partner.

5.4 Reinvestment

For greater certainty, Section 5.1 is subject to the right of the General Partner as set out in Section 7.2 to reinvest Net Income and net proceeds from the sale of Partnership property in furtherance of the business of the Partnership described in Section 2.3.

5.5 Allocations of Income and Loss

- (a) Net Income and Net Loss for accounting purposes shall be determined by the General Partner in accordance with GAAP, consistently applied, and all such determinations shall be binding on the Limited Partner. The General Partner shall have the right to adopt a different method of accounting than specified.
- (b) Net Income and Net Loss shall be allocated between the General Partner and the Limited Partners at the end of the fiscal year as follows:
 - (i) 0.1% to the General Partner; and
 - (ii) 99.9% to the Limited Partners.
- (c) The General Partner shall have the right, in computing Taxable Income and Taxable Loss, to adopt different treatments of particular items and to make and revoke such elections on behalf of the Partnership and the Partners as the General Partner deems to be appropriate in order to comply with the provisions of any taxing legislation and reflect the terms of this Agreement.
- (d) Subject to the following sentence, Taxable Income and Taxable Loss, the Partnership's income or loss from a particular source or a source in a particular place and all capital

gains and capital losses and all other amounts that may be allocated by the Partnership for tax purposes shall be allocated to the Partners at the end of the fiscal year in the same proportions as amounts are allocated to the Partners pursuant to Subsection 5.5(b). For tax and accounting purposes, amounts recognized as income, gains, losses, deductions or credits of the Partnership for income tax purposes in a Fiscal Year but not taken into account in Subsection 5.5(b) in such Fiscal Year shall be allocated for income tax purposes among the Partners on the basis on which they would be allocated pursuant to Subsection 5.5(b) as if such amounts were taken into account in computing net income or loss of the Partnership, and the allocation of income, loss, capital gains and capital losses and all other amounts for income tax purposes in subsequent Fiscal Years shall be made taking such prior allocations into account.

ARTICLE 6 COVENANTS OF THE PARTNERS

6.1 Covenants of the General Partner

The General Partner hereby covenants and agrees:

- (a) to maintain appropriate books of account and records relative to the operation of its business and financial condition and relative to the Business and the Partnership;
- (b) not to carry on any business other than the Business;
- (c) to give prompt notice to the Limited Partners upon the occurrence of any default or any Event of Default or any event, circumstance or matter which may reasonably be expected to have a material adverse effect on the financial condition of the Partnership;
- (d) to give to the Limited Partners prompt written notice of any material adverse change in the condition of the business, financial or otherwise, of the General Partner or the Partnership;
- (e) to give to the Limited Partners prompt written notice of all actions, suits, litigation or other proceeding commenced or threatened against the General Partner or the Partnership;
- (f) not amalgamate, consolidate, or merge with any other person, and not enter into any partnership or joint venture with any other person; and
- (g) to deliver and provide to the Limited Partners the following:
 - (i) a quarterly update, including customary operational and financial reporting; and
 - (ii) all other information and/or documentation that the Limited Partner may request, acting reasonably.

**ARTICLE 7
POWERS, DUTIES AND OBLIGATIONS OF GENERAL PARTNER**

7.1 Powers, Duties and Obligations

The General Partner has:

- (a) unlimited liability for the debts, liabilities and obligations of the Partnership;
- (b) subject to the terms of this Agreement and to the Act, the full and exclusive right, power and authority to manage, control, administer and operate the undertaking, business and affairs of the Partnership and to make decisions regarding the undertaking, business and affairs of the Partnership; and
- (c) the full and exclusive right, power and authority to do any act, take any proceeding, make any decision and execute and deliver any instrument, deed, agreement or document necessary for or incidental to carrying out the business of the Partnership for and on behalf of and in the name of the Partnership.

Any action taken by the General Partner on behalf of the Partnership is deemed to be the act of the Partnership and binds the Partnership. A person in dealing with the General Partner acting on behalf of the Partnership is not required to inquire into the authority of the General Partner to bind the Partnership and is entitled to rely conclusively upon the power and authority of the General Partner as set out in this Agreement.

7.2 Specific Powers and Duties

Without limiting the generality of the foregoing, the General Partner will have, subject to this Agreement, full power and authority for and on behalf of, and in the name of, the Partnership to:

- (a) enter into any agreement on behalf of the Partnership;
- (b) acquire property, both real and personal, of any description;
- (c) borrow money from time to time, to draw, make, execute and issue promissory notes, evidences of notes, evidences of indebtedness and other negotiable or non-negotiable instruments and to secure the payment thereof by mortgage, charge, debenture, hypothecation, pledge or by the creation of any other appropriate security interest;
- (d) employ all persons necessary for the conduct of the business of the Partnership;
- (e) retain such legal counsel, experts, advisors or consultants as the General Partner considers appropriate, including any of the same as the General Partner, in its discretion, determines to engage on behalf of Limited Partner in the representation of Limited Partner with respect to any adverse position taken by Canada Revenue Agency, and to rely upon the advice of such persons;
- (f) pay management and/or performance fees to any person, which may include the General Partner, deemed in the discretion of the General Partner to be necessary or desirable with respect to the business of the Partnership;

- (g) open and operate any bank account;
- (h) accept subscriptions from persons wanting to be admitted to the Partnership as Limited Partner in accordance with this Agreement and to admit such persons as Limited Partner by entering such person's name in the record of the Partnership;
- (i) pay all costs and expenses of the Partnership;
- (j) reinvest Net Income and net proceeds from the sale of Partnership property rather than making distributions to Limited Partner;
- (k) in its sole discretion, invest or not to invest, as the case may be, funds not immediately required for the business of the Partnership or for distribution to Limited Partner in short-term securities, including money market mutual funds of, or guaranteed by, the Government of Canada, the government of any Canadian province, or a Canadian chartered bank, credit union or trust company;
- (l) commence or defend any action or proceeding in connection with the Partnership;
- (m) file any elections, returns or other documents (including income tax elections, returns or designations) required by any governmental or like authority or reasonably considered necessary or appropriate by the General Partner;
- (n) obtain any insurance coverage deemed, in the discretion of the General Partner, necessary or desirable with respect to the Partnership's activities;
- (o) establish such reserves as the General Partner considers necessary for contingent liabilities;
- (p) do anything that is provided for in this Agreement or that is in furtherance of or is incidental to or is necessary or desirable in respect of the business of the Partnership; and
- (q) other than the duty described in Section 7.4, the General Partner may contract with any person or entity to carry out any of the duties of the General Partner hereunder and may delegate to such person or entity any power and authority of the General Partner hereunder; provided, however, that any such delegation will not release the General Partner from any of its obligations hereunder or from any liability for the non-performance thereof.

The General Partner may contract with any person to carry out any of the duties of the General Partner under this Agreement and may delegate to a person any power and authority of the General Partner under this Agreement, but no contract or delegation will relieve the General Partner of any of its obligations under this Agreement.

7.3 Title to Property

The General Partner may hold legal title to any of the assets or property of the Partnership in its name as bare trustee for the benefit of the Partnership.

7.4 Costs

The General Partner will be reimbursed by the Partnership for its reasonable out-of-pocket costs incurred in the performance of its obligations under this Agreement.

7.5 Exercise of Duties

The General Partner covenants that it will exercise the powers and discharge its duties under this Agreement honestly, in good faith, and in the best interests of the Partnership, and that it will exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The General Partner covenants that it will maintain the confidentiality of financial and other information and data which it may obtain through or on behalf of the Partnership, the disclosure of which may adversely affect the interests of the Partnership or of a Limited Partner, except to the extent that disclosure is required by law or is in the best interests of the Partnership, and it will utilize the confidential information and data only for the business of the Partnership.

7.6 Transactions Involving Affiliates or Associates

The validity of a transaction, agreement or payment involving the Partnership and an Affiliate or Associate of the General Partner will not be affected by reason of the relationship between the General Partner and the Affiliate or Associate, provided that, if the Partnership is to reimburse the General Partner for the cost and expenses thereof, those costs and expenses will be reasonable and competitive with the costs and expenses charged by independent third parties. Any or all of the directors and officers of the General Partner may be officers or directors of or otherwise interested in or related to the Affiliates or Associates and the General Partner will not be prevented from approving and implementing any transaction, agreement or payment by reason of the common directors or officers.

7.7 Limitation of Liability

Subject to Section 2.12, the General Partner is not personally liable for the return of any Capital Contribution made by a Limited Partner to the Partnership, and neither the General Partner nor its officers, directors, shareholders, employees or agents are liable, responsible for or accountable in damages or otherwise to the Partnership or a Limited Partner for an action taken or a failure to act on behalf of the Partnership within the scope of the authority conferred on the General Partner by this Agreement or by law, unless the act or omission was performed or omitted fraudulently or in bad faith or constituted wilful misfeasance or gross negligence in the performance of their obligations or the reckless disregard of such obligations.

7.8 Indemnification of the General Partner

The Partnership hereby agrees to indemnify and hold the General Partner, its officers, directors, shareholders, employees or agents harmless from and against any and all losses, expenses, liabilities and damages by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interests of the Partnership, so long as the acts, omissions or the acts or omissions on which the actual or threatened action, proceeding or claim are based were not performed or omitted in bad faith and were not attributable to the wilful misfeasance, bad faith or gross negligence in the performance of the obligations or in reckless disregard of such obligations of the General Partner, its officers, directors, shareholders, employees or agents.

7.9 Conflict of Interest

The Limited Partners acknowledge that the General Partner, its directors, officers and shareholders currently have varied business interests and as such may be, and are permitted to be, engaged in and may act as partner, agent or in any other capacity for other funds or partnerships and may act as a partner, director, officer or shareholder in other ventures or entities related, directly or indirectly, to the Partnership's business, activities or assets, whether or not the Partnership has an interest therein and may hold securities or other interests in various entities, including those in which the Partnership has an interest; provided however, that nothing herein shall release the General Partner from the obligations contained in Section 7.5 hereof.

7.10 Other Matters Concerning the General Partner

- (a) The General Partner may rely and will be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.
- (b) The General Partner may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors selected by it, and any act taken or omitted in reliance upon the opinion (including, without limitation, an opinion of counsel) of any of those persons as to matters that the General Partner reasonably believes to be within that person's professional or expert competence will be conclusively presumed to have been done or omitted in good faith and in accordance with that opinion.
- (c) The General Partner has the right, in respect of any of its power, authority or obligations under this Agreement, to act through any of its duly authorized officers.
- (d) Any standard of care or duty imposed under the Act or any applicable law will be modified, waived or limited as required to permit the General Partner to act under this Agreement or any other agreement contemplated by this Agreement and to make any decision pursuant to the power of authority prescribed in this Agreement, so long as that action is reasonably believed by the General Partner, acting in good faith, to be in, or not opposed to, the best interest of the Partnership.

7.11 Power of Attorney

Upon execution and delivery of the Subscription Agreement, each Limited Partner hereby irrevocably nominates, constitutes and appoints the General Partner, with full power of substitution, as agent and true and lawful attorney to act for and on behalf of such Limited Partner with full power and authority in the name, place and stead of such Limited Partner to:

- (a) execute (under seal or otherwise), swear to, acknowledge, deliver and record or file as and where required:
 - (i) this Agreement and any amendment to this Agreement, if made in accordance with Section 11.1 or 11.2 herein, the certificate, any declaration, declaration of change, or form or any amendment thereto and any other instrument required to form, qualify, continue and keep in good standing the Partnership as a limited partnership under the laws of the Province of Ontario, or otherwise to comply

with the laws of any jurisdiction in which the Partnership may carry on business or own, lease or have property in order to maintain the limited liability of the Limited Partner and to comply with the applicable laws of such jurisdiction;

- (ii) any instrument, declaration, conveyance or certificate necessary to reflect, from time to time, any amendment to this Agreement, if made in accordance with Section 11.1 or 11.2 herein;
 - (iii) any instrument, declaration, conveyance or certificate required in connection with the dissolution or termination of the Partnership;
 - (iv) any instrument required in connection with any election relating to the Partnership that may be made under the Tax Act or analogous federal or provincial fiscal legislation deemed necessary or desirable to carry out the provisions of this Agreement;
 - (v) any document required to be filed with the appropriate governmental body, agency or authority in connection with the business, property, assets and undertaking of the Partnership;
 - (vi) any document on behalf of and in the name of the Partnership as may be necessary to give effect to the business of the Partnership;
 - (vii) any document on behalf of and in the name of a Limited Partner as may be necessary to amend the certificate to reflect the assignment of a Unit;
 - (viii) any other instrument or document on behalf of and in the name of the Partnership, including without limitation, all debt instruments, as may be deemed necessary by the General Partner to carry out this Agreement fully in accordance with its terms; and
- (b) act as its representative at the relevant closing of the offering of Units, to release the funds representing the subscription price for the Units, to execute or complete on its behalf all closing receipts and documents as required or deemed necessary, to receive on its behalf certificates representing Units subscribed for pursuant to the applicable Subscription Agreement, and to complete or correct errors or omissions in any form or document provided by the Limited Partner; and
- (c) invest the assets of the Partnership as the General Partner deems appropriate.

To evidence the foregoing, each Limited Partner, in such form or forms as may be approved from time to time by the General Partner, or in executing this Agreement, has executed or will execute, as the case may be, a power of attorney containing the powers set forth above.

The Power of Attorney once granted, is irrevocable and will be a power coupled with an interest and, to the extent permitted by law, is binding upon the estate of the Limited Partner and will be exercisable during any subsequent legal incapacity of a Limited Partner, will survive the assignment by the Limited Partner of the whole or any part of the interest of such Limited Partner in the Partnership, extends to and is binding upon the heirs, executors, administrators and other legal representatives and the successors and assigns of such Limited Partner and may be exercised by the General Partner for and on behalf of each

Limited Partner in executing any instrument with a single signature as attorney and agent for each of the Limited Partner and all of them.

Each Limited Partner agrees to be bound by any representation or action made or taken by the General Partner pursuant to such Power of Attorney and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner within such Power of Attorney.

7.12 Restrictions upon the General Partner

The General Partner's power and authority does not extend to any powers, actions or authority enumerated in Section 9.18 unless and until the requisite Extraordinary Resolution is passed by the Partners. The General Partner will not:

- (a) commingle the funds of the Partnership with the funds of the General Partner or any of its Affiliates or Associates or with the funds of any other person;
- (b) dissolve the Partnership except in accordance with the provisions of Article 10; or
- (c) assign, transfer or otherwise dispose of its entire interest as General Partner without approval of the Limited Partner.

7.13 Removal of General Partner

The General Partner will be removed as the General Partner as follows:

- (a) Upon the bankruptcy, dissolution, liquidation or winding-up or making of an assignment for the benefit of creditors of the General Partner, or upon the appointment of a receiver of the assets and undertaking of the General Partner, the General Partner will be deemed to have been removed as the general partner of the Partnership and a new general partner will, in such instances, be appointed by the Limited Partner by an Ordinary Resolution within 180 days of receipt of written notice of that event (which written notice would be provided by the General Partner promptly upon the occurrence of that event) provided that the General Partner will not cease to be the General Partner until the earlier of the appointment of a new General Partner and the expiry of the 180 day period.
- (b) The Limited Partners may remove the General Partner if the General Partner has committed a material breach of this Agreement, which continues for a period of 90 days after written notice is given to the General Partner of that breach, and substitute another as the General Partner in its stead by an Extraordinary Resolution, but only if the Limited Partner appoint, concurrently with the removal, a replacement General Partner that assumes all the responsibilities and obligations of the removed General Partner under this Agreement.

7.14 Voluntary Change to a General Partner

The General Partner may transfer its interest as a General Partner of the Partnership, provided that the proposed new General Partner has been approved by Extraordinary Resolution and the General Partner transfers its interest in the Partnership to the new General Partner in consideration for the payment of \$1. The General Partner is bound by the terms of this Agreement until the transfer of its interest as general partner has been approved by an Extraordinary Resolution and the new General Partner has agreed in

writing to be bound by the agreements, representations and warranties contained on the part of the General Partner as General Partner under this Agreement.

ARTICLE 8 FINANCIAL INFORMATION

8.1 Books and Records

The General Partner will keep or cause to be kept proper books of account and records of the Partnership.

8.2 Annual Report

The General Partner will send or cause to be sent to each Limited Partners within 90 days of the end of each Fiscal Year of the Partnership the accountant reviewed financial statements of the Partnership containing: (a) a balance sheet for the Partnership as at the end of the most recently completed Fiscal Year; (b) an income or loss statement for such Fiscal Year; (c) a statement of changes in financial position for that Fiscal Year; (d) a statement of changes in such Partner's Capital Account for that Fiscal Year; (e) the Auditor's review engagement report on such financial statements of the Partnership; and (f) such other information as in the reasonable opinion of the General Partner is material to the operations of the Partnership. The accountant reviewed financial statements will include comparative financial statements for the immediately preceding Fiscal Year (if any) prior to the Fiscal Year reported on in the financial statements.

8.3 Quarterly Report

The General Partner will send or cause to be sent to each Limited Partner within 45 days of the end of each fiscal quarter of the Partnership, unaudited financial statements containing: (a) an unaudited balance sheet for the Partnership as at the end of the most recently completed fiscal quarter; (b) an unaudited income or loss statement for that fiscal quarter; (c) an unaudited statement of changes in financial position for that fiscal quarter; and (d) such other information as in the reasonable opinion of the General Partner is material to the operations of the Partnership.

8.4 Income Tax Information

The General Partner will send or cause to be sent to each person who was a Limited Partner:

- (a) on the last day of the Fiscal Year; or
- (b) at the date of dissolution of the Partnership,

by, in the case of (a) above, the 31st day of March of the following year, or in the case of (b) above, within 90 days of dissolution, as the case may be, or within any other shorter period as may be required by applicable law, all information, in suitable form, relating to the Partnership necessary for a person to prepare that person's Canadian federal and provincial income tax returns. The General Partner will file, on behalf of itself and the Limited Partners, annual Partnership information returns and any other information returns required to be filed under the Tax Act and any other applicable tax legislation in respect of the Partnership.

8.5 Accounting Policies

The General Partner is authorized to establish from time to time accounting policies with respect to the financial statements of the Partnership and to change from time to time any policy that has been so established so long as those policies are consistent with the provisions of this Agreement and with generally accepted accounting principles in Canada.

8.6 Appointment of Auditor

The General Partner will, on behalf of the Partnership, select the Auditor on behalf of the Partnership to review and report to the Partners upon the financial statements of the Partnership for, and as at the end of each Fiscal Year, and to advise upon and make determinations with regard to financial questions relating to the Partnership or required by this Agreement to be determined by the Auditor.

ARTICLE 9 MEETINGS OF THE LIMITED PARTNER

9.1 Meetings of Partners

The General Partner may call a meeting of Partners at any time for such purposes as the General Partner sees fit. Where the Limited Partner gives the General Partner written notice requesting a meeting of the Limited Partners (the "Requisitioning Partner"), the General Partner will, within 30 days of receipt of the notice, give notice calling a meeting of the Partners. If the General Partner fails to do so, the Requisitioning Partner may call a meeting of the Partners by giving notice to the Partners in accordance with this Agreement. Every meeting, however called, will be conducted in accordance with this Agreement.

9.2 Place of Meeting

Every meeting will be held in Wilsonville, Ontario or at such other place in Canada as may be approved by Extraordinary Resolution or as determined by the General Partner.

9.3 Notice of Meeting

Notice of any meeting will be given to each Partner by prepaid registered mail or by personal delivery not less than 10 days prior to such meeting, and will state: (a) the time, date and place of such meeting; and (b) in general terms, the nature of the business to be transacted at the meeting.

9.4 Notice of Meeting/Adjournment

Notice of an adjournment of a meeting of Partners need not be given if the adjourned meeting is held within 14 days of the original meeting. Otherwise, notice of an adjournment of a meeting will be given not less than 10 days in advance of the adjournment of the meeting and otherwise in accordance with this section, except that the notice need not specify the nature of the business to be transacted if unchanged from the original meeting.

9.5 Accidental Omissions

Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Limited Partner (but not the General Partner) will not invalidate the proceedings at that meeting.

9.6 Proxies

Any Partner entitled to vote at a meeting may vote by proxy if the proxy has been received by the General Partner no later than the close of business on the day prior to the day of the meeting or if the proxy has been received by the chair of the meeting for verification prior to the meeting.

9.7 Validity of Proxies

A proxy purporting to be executed by or on behalf of a Partner and completed in accordance herewith will be considered to be valid unless challenged at the time of or prior to its exercise. The person challenging the proxy will have the burden of proving to the satisfaction of the chairman of the meeting that the proxy is invalid and any decision of the chairman concerning the validity of a proxy will be final. A proxy holder need not be a holder of a Unit.

9.8 Form of Proxy

Every proxy will be substantially in the form which follows or such other form as may be approved by the General Partner or as may be satisfactory to the chairman of the meeting at which it is sought to be exercised:

"I, _____, of _____, being a Partner of GEN7 Fuel Management Services LP, hereby appoint _____ of _____, as my proxy, with full power of substitution, to vote for me and on my behalf at the meeting of Limited Partner to be held on the ____ day of _____, _____, and every adjournment thereof and every poll that may take place in consequence thereof.
Dated: _____

9.9 Corporations

A Partner which is a corporation may appoint an officer, director or other authorized person as its representative to attend, vote and act on its behalf at a meeting of Partners.

9.10 Attendance of Others

Any officer or director of the General Partner, legal counsel for the General Partner and the Partnership and representatives of the Auditor will be entitled to attend any meeting of Limited Partner. The General Partner has the right to authorize the presence of any person at a meeting of Limited Partner regardless of whether the person is a Partner. With the approval of the General Partner, that person is entitled to address the meeting.

9.11 Chair

The General Partner may nominate a person (who need not be a Limited Partner) to be chair of a meeting of Partners and the person nominated by the General Partner will be chairman of such meeting unless the Partners elect a chair by Ordinary Resolution.

9.12 Quorum

Subject to this Agreement, a quorum at any meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 100% of the outstanding Units and who are entitled to vote on any resolution and a quorum for any specific resolution presented to the meeting shall be two or more persons present who hold or represent by proxy not less than 100% of the outstanding Units entitled to vote on such resolution. If, within half an hour after the time fixed for the holding of such meeting, a quorum for the meeting is not present, the meeting:

- (a) if called by or on the requisition of the Limited Partners, will be terminated; and
- (b) if called by the General Partner, will be held at the same time and, if available, the same place not less than ten days or more than 21 days later (or if that date is not a business day, the first business day after that date), and the General Partner will provide notice, if any, in accordance with Section 9.4. At such reconvened meeting the quorum for the meeting and the quorum for any specific resolution to be passed at such meeting will consist of the Limited Partners then present in person or represented by proxy at such reconvened meeting.

9.13 Voting Rights of General Partner

The General Partner, as such, may not vote at any meeting of Limited Partners. Such General Partner, if also a holder of Unit(s) of the Partnership, may, however, vote as a Limited Partner.

9.14 Voting

- (a) Every question submitted to a meeting of Limited Partners will be decided on a show of hands. The chairman of the meeting of Limited Partners will be entitled to vote in respect of Units held by the chairman or represented by the chairman by proxy and, in the case of an equality of votes, the chairman of the meeting will have a casting vote. On any vote at a meeting of Limited Partners, a declaration by the chairman of the meeting concerning the result of the vote will be conclusive.
- (b) Any Limited Partner who is a party to a contract or proposed contract or who has a material interest in a contract, proposed contract or transaction (either directly or indirectly, including through an Affiliate or Associate which is the subject matter of a resolution) shall not be entitled to any vote on such resolution; provided however, that a Limited Partner shall be deemed not to have a material interest in a contract, proposed contract or transaction if the interest arises merely from the ownership of Units where the Limited Partner will have or receive no extra or special benefit or advantage not shared on an equal basis by all other Limited Partners.

9.15 Poll

A poll requested or required concerning the election of a Chair or an adjournment will be taken immediately on request. A poll requested or required concerning any other matter will be taken at the meeting or an adjournment of the meeting in such manner as the Chair directs.

9.16 Resolution in Writing

A written resolution signed by Limited Partners holding the requisite number of Units to qualify the resolution as an Ordinary Resolution or an Extraordinary Resolution, as the case may be, has the same effect as if it had been passed at a meeting of Limited Partners and is deemed to satisfy all of the requirements of this Agreement relating to meetings of Limited Partners.

9.17 Powers of Limited Partner; Resolutions Binding

The Limited Partners will have only the powers set forth in this Agreement and any additional powers provided by law. Subject to the foregoing sentence, any resolution of the Partners passed in accordance with this Agreement will be binding on all the Partners and their respective heirs, executors, administrators, successors and assigns, whether or not any such Partner was present in person or voted against any resolution so passed.

9.18 Powers Exercisable by Extraordinary Resolution

The following powers will only be exercisable by Extraordinary Resolution passed by the Partners:

- (a) dissolving the Partnership, except as otherwise provided for under Section 10.1(a);
- (b) removing the General Partner and electing a new General Partner as provided in Subsection 7.13(b);
- (c) waiving any default on the part of the General Partner on such terms as the Partners may determine;
- (d) continuing the Partnership in the event that the Partnership is terminated by operation of law;
- (e) changing the Fiscal Year end of the Partnership;
- (f) amending, modifying, altering or repealing any Extraordinary Resolution previously passed by the Partners;
- (g) amending this Agreement pursuant to Section 11.1 in accordance with the provisions thereof; and
- (h) purchasing or otherwise acquiring any other business.

9.19 Minutes

The General Partner will cause minutes to be kept of all proceedings and resolutions at every meeting of the Partners and will cause all such minutes and all resolutions of the Partners consented to in writing to be made and entered in books to be kept for that purpose. Any minutes of a meeting signed by the chairman of the meeting will be deemed evidence of the matters stated in them and such meeting will be deemed to have been duly convened and held and all resolutions and proceedings shown in them will be deemed to have been duly passed and taken.

9.20 Additional Rules and Procedures

To the extent that the rules and procedures for the conduct of a meeting of the Partners are not prescribed in this Agreement, the rules and procedures will be determined by the chairman of the meeting.

ARTICLE 10 DISSOLUTION AND LIQUIDATION

10.1 Dissolution

The Partnership will be dissolved upon the occurrence of any of the following events:

- (a) 99 years from the date the Certificate was filed, subject to extension by the General Partner in its sole discretion;
- (b) the bankruptcy, dissolution, liquidation or winding-up, or making of an assignment for the benefit of creditors, of the General Partner during the term of this Agreement, unless the General Partner is replaced as provided in subsection 7.13(a); and
- (c) the passage of an Extraordinary Resolution approving the dissolution of the Partnership.

10.2 Liquidation of the Partnership

In the event of the dissolution of the Partnership for any reason, the General Partner, or in the event that the General Partner is bankrupt, a receiver appointed by an Extraordinary Resolution, will commence to wind up the affairs of the Partnership and to liquidate its assets. The Partners will continue to share net income, net loss, taxable income and tax loss during the period of liquidation in the same proportions as before the dissolution. The General Partner or receiver has the full right and unlimited discretion to determine the time, manner and terms of any sale of assets of the Partnership pursuant to the liquidation, having regard to the nature and condition of the assets of the Partnership.

10.3 Distribution

Following the payment of all debts and liabilities of the Partnership and all expenses of liquidation, but conditional upon the right of the General Partner or receiver to set up such cash reserves as it may deem necessary for any contingent or unforeseen liabilities or obligations of the Partnership, the balance of the proceeds of the liquidation and the other funds of the Partnership will be distributed to the holders of the Units in accordance with their Proportionate Interests.

10.4 Statement

Within a reasonable time following the completion of the liquidation of the Partnership, the General Partner will supply to each of the Limited Partner a statement, reviewed by the Auditor, setting out the assets and liabilities of the Partnership as of the date of complete liquidation and the distribution to each Partner.

10.5 Cash Distribution

Unless authorized by the Partners by Extraordinary Resolution, no Partner has the right to demand or receive property other than cash upon dissolution and termination of the Partnership.

10.6 Termination

Upon the completion of the liquidation of the Partnership and the distribution of all of the Partnership funds, the Partnership will terminate and the General Partner has the authority to execute and record any declarations, certificates, instruments and documents required to effect the dissolution or termination of the Partnership.

10.7 Continuity

Except as specifically set forth in this Agreement, the Partnership will continue and will not dissolve or terminate upon the occurrence of any event, including the admission of a new or additional General Partner or Limited Partner or by the withdrawal, removal, death, insolvency, bankruptcy or other disability of a Partner.

10.8 Receiver

Subject to Section 10.2, the General Partner will be the receiver of the Partnership charged with the responsibility of liquidating the Partnership upon its dissolution. If the General Partner is unable or unwilling to act in that capacity, then the Limited Partners will appoint by Extraordinary Resolution another appropriate person to act as the receiver of the Partnership. The receiver will proceed diligently to wind up the affairs of the Partnership and to distribute the net proceeds from the sale of the assets of the Partnership. During the course of the liquidation, the receiver will operate the properties and undertaking of the Partnership and in doing so is vested with all the powers and authority of the General Partner in relation to the Partnership under the terms of this Agreement. The Partnership will pay to the receiver its reasonable fees and disbursements incurred in carrying out its duties.

10.9 No Right to Dissolve

Except as provided for in this Article 10, no Limited Partner has the right to ask for the dissolution of the Partnership, for the winding up of its affairs or for the distribution of its assets.

10.10 Return of Limited Partner's Contribution

A Limited Partner has the right to demand and receive the return of the Limited Partner's Capital Contribution upon the earlier of:

- (a) the dissolution of the Partnership; and
- (b) when all of the Partners consent to the return of the Capital Contribution.

ARTICLE 11 AMENDMENT

11.1 General

Except as otherwise set out in this Article 11, this Agreement may be amended by an Extraordinary Resolution approving the amendment; provided, however, that no such amendment that adversely affects the rights of the General Partner (other than a resolution relating to the removal of the General Partner and the appointment of a new general partner) may be made without the approval of the General Partner.

11.2 Amendment by the General Partner

The General Partner may, without prior notice to or consent from any Limited Partner, amend the provisions of this Agreement from time to time:

- (a) for the purpose of reflecting the admission, substitution, withdrawal or removal of Limited Partner in accordance with this Agreement;
- (b) to change the name of the Partnership or the location of the principal place of business or the registered office of the Partnership;
- (c) for the purpose of making a change that, in the sole discretion of the General Partner is reasonable and necessary or appropriate to enable Partners to take advantage of, or not to be detrimentally affected by, changes in the Tax Act or other taxation laws;
- (d) to cure an ambiguity or to correct or supplement a provision of this Agreement which, in the opinion of counsel to the Partnership, may be defective or inconsistent with any other provision of this Agreement, but only if in the opinion of counsel the cure, correction or supplemental provision does not materially adversely affect the interests of any Limited Partner; or
- (e) for the purpose of protecting the Limited Partner,

if, in the opinion of counsel to the Partnership, such amendment does not materially adversely affect the interests of any Limited Partner.

The Limited Partners will be notified of any amendment to this Agreement under this Section within 30 days after the effective date of the amendment.

11.3 Limitations on Amendment

This Agreement may not be amended without the unanimous approval of all the Limited Partners if the effect of the amendment is to:

- (a) alter the ability of the Limited Partners to remove the General Partner without the consent of the General Partner;
- (b) change the liability of a Limited Partners;
- (c) allow a Limited Partner to exercise control of the business or take part in the management of the Partnership;
- (d) reduced the interest in the Partnership of the Limited Partners;
- (e) change the Partnership from a limited partnership to a general partnership;
- (f) limit the right of a Limited Partner to vote at any meeting of the Limited Partners; or
- (g) amend this Section 11.3 or Section 9.18.

**ARTICLE 12
NOTICES**

12.1 Notices

A notice, demand, request, statement or other evidence required or permitted to be given under this Agreement must be written. It will be sufficiently given:

- (a) if delivered personally or by courier, or sent by prepaid registered mail, to a party addressed as follows:
 - (i) if to the General Partner, at the registered office of the Partnership, at 7331 Indian Line Road, Wilsonville, ON N0E 1Z0; and
 - (ii) if to a Limited Partner, to such Limited Partner at its last address as shown in the records of the Partnership,

and any such notice will be deemed to have been received 5 business days after mailing, or if delivered, when delivered. If the notice is mailed and there occurs between the time of mailing and the actual or deemed receipt of the notice, a mail strike, slowdown or other labour dispute that might affect delivery of the notice, then the notice is effective only if actually received; or

- (b) if delivered by e-mail, to a party addressed as follows:
 - (i) if to the General Partner at 7331 Indian Line Rd Wilsonville, ON
 - (ii) if to a Limited Partner, to such Limited Partner at its last email address shown in the records of the Partnership,

and any such notice will be deemed to have been received upon receipt by the sending party of an email reply confirmation.

**ARTICLE 13
GENERAL**

13.1 Binding Agreement

Subject to the restrictions on assignment and transfer herein contained, this Agreement will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

13.2 Time

Time will be of the essence hereof.

13.3 Severability

Each provision of this Agreement is intended to be severable. If any provision of this Agreement, or the application of such provision to any person or circumstance, is inapplicable for any reason, the remainder of this Agreement, or the application of such provision to any person or circumstance other than those to which it is inapplicable, will not be affected thereby.

13.4 Governing Law

This Agreement will be governed and construed according to the laws of the Province of Ontario, without giving effect to the principles thereof relating to the conflict of laws and the parties hereto irrevocably attorn to the jurisdiction of the courts thereof.

13.5 Further Documents

The parties will do such things and execute and deliver such documents as counsel to the Partnership considers necessary or desirable to carry out the terms and intent of this Agreement.

13.6 Successors and Assigns

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives and, to the extent permitted hereunder, their successors and assigns.

13.7 Entire Agreement

This Agreement constitutes the entire agreement among the parties to this Agreement with respect to the subject matter of this Agreement.

13.8 Limited Partner Not a General Partner

If any provisions of this Agreement has the effect of imposing upon any Limited Partner any of the liabilities or obligations of a general partner under the Act, that provision will be of no force and effect.

13.9 Counterparts


This Agreement, or any amendment to it, may be executed in multiple counterparts, each of which will be deemed an original agreement, and all of which will constitute one agreement. This Agreement may also be executed and adopted in any subscription form or similar instrument signed by a Limited Partner with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts and adopting instruments will be construed together and will constitute one and the same agreement.

[Remainder of this page intentionally left blank; signature page follows.]

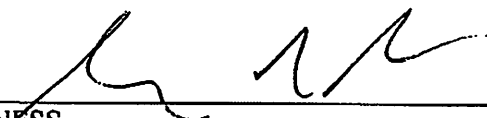
IN WITNESS OF WHICH the parties hereto have executed this Agreement.

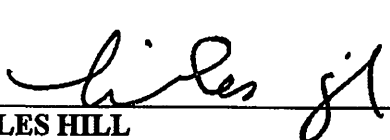
General Partner:

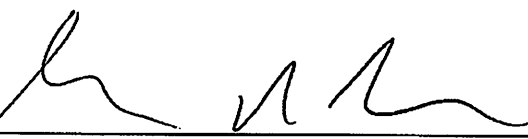
2496750 Ontario INC.


Per: 
Miles Hill
President

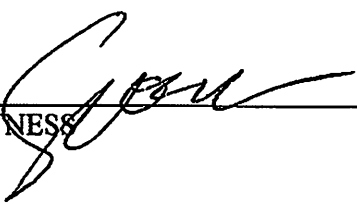
Limited Partners:

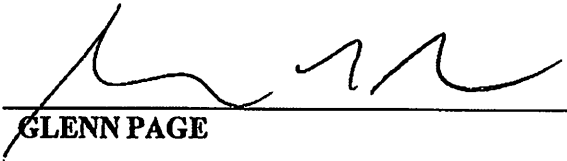

WITNESS


MILES HILL


WITNESS


SCOTT HILL


WITNESS


GLENN PAGE

SCHEDULE "A"**INITIAL CAPITAL CONTRIBUTIONS AND UNIT SUBSCRIPTIONS OF THE LIMITED PARTNERS**

In accordance with Section 4.7 of this Agreement, the Limited Partners agree to contribute capital to and subscribe for Units of the Partnership as follows:

NAME LIMITED PARTNER	OF	NUMBER UNITS	OF	PERCENTAGE OF UNITS	Value
Miles Hill		350		35%	\$3500
Scott Hill		400		40%	\$4000
Glenn Page		250		25%	\$2500

This is Exhibit “R” referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

Paliare Roland

Massimo (Max) Starnino
Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

max.starnino@paliareroland.com
T. 416.646.7431 / F. 416.646.4301

File # 101295

September 1, 2023

VIA EMAIL

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON
M5J 2T9

Attention: Steven Graff

BENNETT JONES LLP

3400 One First Canadian Place
P.O. Box 130
Toronto, ON
M5X 1A4

Attention: Raj. S. Sahni

**Lawyers for Original Traders Energy LTD. and
2496750 Ontario Inc.**

Counsel for the Monitor

Dear Counsel:

Re: Original Traders Energy Ltd et al.; Court File No. CV-23-00693758-00CL

We are writing with respect to the referenced proceedings. As you know, we are lawyers for OTE USA LLC ("**OTE USA**"), a creditor (perhaps the largest creditor) in the proceedings.

It is has been suggested to us that Scott Hill has been taking steps to transition the business of Original Traders Energy LP and OTE Logistics LP businesses to Parkland Corporation and to Joseph Haulage Canada Corp., respectively, as of September 15, 2023, or thereabouts.

We are not aware of any authorization for Mr. Hills' conduct. To the contrary, paragraph 5 of the Initial Order of Justice Osborne of the Superior Court of Justice (Commercial List), dated January 30, 2023 (the "**Initial Order**"), directs Original Traders Energy Ltd., OTE Logistics LP, and Original Traders Energy LP (collectively the "**OTE Group**") to remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, and to continue to carry on business in a manner consistent with the preservation of their business and Property.

Accordingly, we are writing to seek your confirmation that the OTE Group is complying and will continue to comply with paragraph 5 of the Initial Order, and to seek your advice as to the steps that

Paliare Roland

are being taking to preserve value of the businesses for the creditors in these proceedings, including OTE USA. In this regard, I note that, without necessarily agreeing that a divestiture or liquidation represents the most favourable outcome for stakeholders, OTE USA is aware of a number of third parties who may be interested in bidding for or buying the property, assets and undertakings of Original Traders Energy LP and/or OTE Logistics LP as going concerns, including as a stalking horse bidder.

Yours very truly,

Paliare Roland Rosenberg Rothstein LLP



Massimo (Max) Starnino
MS:JB

c. J. Berger
M. Jilesen and J. Chen
J. Orkin and N. Shelsen
client

This is Exhibit "S" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

September 7, 2023

Monique Jilesen
Direct line: 416-865-2926
Email: mjilesen@litigate.com

VIA EMAIL

Mr. Steven Graff
Aird & Berlis LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Mr. Raj S. Sahni
Bennett Jones LLP
3400 One First Canadian Place
Toronto, ON M5X 1A4

Dear Counsel:

RE: Original Traders Energy Ltd et al.

As you know, we are the lawyers for 2658658 Ontario Inc. (“**265**”) and Glenn Page.

Our clients have reviewed the letter from Mr. Starnino dated September 1, 2023 (“**OTE USA Letter**”) to respective counsel for the OTE Group and the Monitor. We understand that Mr. Starnino has not yet received a response.

As 265 (of which Mr. Page is the majority owner) is a limited partner of both OTE LP and OTE Logistics LP (collectively, “**OTE Companies**”), they are very concerned by the conduct of Scott Hill described in the OTE USA Letter and the consequences to the value of the OTE Companies. To the extent that Scott Hill is taking steps to transition the business of the OTE Companies, we are not aware of any authority for such conduct.

As such, we reiterate the request set out in the OTE USA Letter for confirming that paragraph 5 of the Initial Order of Justice Osborne of the Superior Court of Justice dated January 30, 2023 is being complied with and will continue to be complied with and what steps are being taken to preserve the value of the businesses. Given the timing, we would appreciate your confirmation this week.

We look forward to hearing from you.

Yours truly,



Monique Jilesen

c. Jonathan Chen
Max Starnino
Joseph Berger
Natai Shelsen
Jessica Orkin

This is Exhibit "T" referred to in the Supplementary Affidavit of Lauren Nixon sworn by Lauren Nixon of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on September 8, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN CHEN

From: [Jonathan Chen](#)
To: [Raj Sahni](#); [Paul van Eyk \(pvaneyk@kpmg.ca\)](mailto:pvaneyk@kpmg.ca)
Cc: [Monique Jilesen](#); [Keely Kinley](#); [Lauren Nixon](#)
Subject: RE: OTE CCAA
Date: September 8, 2023 1:52:42 PM
Attachments: [image001.png](#)

Dear Mr. van Eyk and Mr. Sahni:

As you know, we are counsel to Glenn Page and 2658658 Ontario Inc. (GPMC Holdings).

In response to the Requested Information as defined in your letter of February 6, 2023, below is a password protected link to access a further set of responsive documents:

<https://litigate.sharefile.com/d-scdd6fa5c87694f8b9128a8e90afb8952>

Thank you.

Jonathan



[Jonathan Chen](#)*

T 416-865-3553
M 647-390-3968
F 416-865-2843
jchen@litigate.com

130 Adelaide St W
Suite 2600
Toronto, ON
Canada M5H 3P5
www.litigate.com

This e-mail may contain legally privileged or confidential information. This message is intended only for the recipient(s) named in the message. If you are not an intended recipient and this e-mail was received in error, please notify us by reply e-mail and delete the original message immediately. Thank you. Lenczner Slaght LLP.

ORIGINAL TRADERS ENERGY LTD. et al.
Applicants

GLENN PAGE et al.
Respondents

Court File No. CV-23-00693758-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**SUPPLEMENTARY AFFIDAVIT OF LAUREN NIXON
(SWORN SEPTEMBER 8, 2023)**

LENCZNER SLAGHT LLP

Barristers

130 Adelaide Street West, Suite 2600

Toronto, ON M5H 3P5

Monique J. Jilesen (43092W)

Tel: (416) 865-2926

Email: mjilesen@litigate.com

Jonathan Chen (63973A)

Tel: (416) 865-3553

Email: jchen@litigate.com

Keely Kinley (84224G)

Tel: (416) 238-7442

Email: kkinley@litigate.com

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF ORIGINAL TRADERS ENERGY LTD. AND 2496750
ONTARIO INC**

**AFFIDAVIT OF SAMANTHA BOGHOSSIAN
(sworn September 8, 2023)**

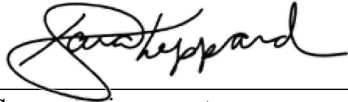
I, SAMANTHA BOGHOSSIAN, of the City of Oshawa, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a legal assistant at Goldblatt Partners LLP and have been assisting Jessica Orkin and Natai Shelsen, counsel for Mandy Cox, 27453864 Ontario (“GPMC Management Services”), Gen7 Brands International Inc. (“Gen7 Brands”) and a number of gas stations operating under the Gen7 Fuel brands (the “Gen7 Station LPs”), with respect to court file no. CV-23-00693758-00CL. As such, I have knowledge of the matters described herein, or I have received this information from others, in which case I have stated the source of that information and I verily believe it to be true. This affidavit is supplementary to my affidavit sworn in this proceeding on July 11, 2023, (“First Affidavit”). All defined terms herein follow those used in my First Affidavit.

2. I am advised by Ms. Shelsen and verily believe to be true that, in response to the Cox Monitor Document Request, on September 8, 2023, GPMC Management Services and Gen7 Brands, through counsel, provided the Monitor with access to 875 responsive documents, via a One Drive link. Attached at Exhibit “A” is a copy of the email from Ms. Orkin to the Monitor, dated September 8, 2023, advising that documents have been uploaded to the One Drive link as of the date of the email.

3. I swear this affidavit in support of the Mareva Respondents' Motion to Set Aside the Mareva Injunction and for no other reason.

SWORN REMOTELY BY SAMANTHA BOGHOSSIAN stated as being located in the City of Oshawa, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario on this 8th day of September, 2023, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.



A Commissioner, etc.

Tara-Cailey Sheppard, a Commissioner, etc.,
Province of Ontario, for Goldblatt Partners LLP,
Barristers and Solicitors. Expires March 2, 2025.



SAMANTHA BOGHOSSIAN

**This is Exhibit "A"
referred to in the Affidavit of Samantha
Boghossian sworn remotely before me,
this 8th day of September, 2023**

A handwritten signature in black ink, appearing to read "Sara Sheppard", written over a horizontal line.

A commissioner for taking affidavits

From: [Jessica Orkin](#)
To: [Raj Sahni](#); [Van Eyk, Paul](#); [Gard, Chris](#); [Lomax, Broderick](#)
Cc: [Natai Shelsen](#); [Elizabeth Smith](#); [Samantha Boghossian](#); [Maria Lucas](#)
Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP
Date: September 8, 2023 11:50:47 AM
Attachments: [image001.gif](#)

Hello,

We have uploaded additional documents to the shared One Drive folder this morning – there is a new subfolder with today's date in each of the "Gen7 Brands Intl" subfolder and the "27453864 Ontario" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin
Sent: May 16, 2023 4:33 PM
To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>
Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>
Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this afternoon – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin
Sent: May 4, 2023 3:37 PM
To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>
Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>
Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this morning – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder, as well as a new subfolder with today's date in the newly created subfolder "Mandy Cox".

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 16, 2023 10:02 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in each of the "27453864 Ontario" and "Gen7 Brands Intl" subfolders.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 12, 2023 10:14 AM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this morning – there is a new zipped file with today's date in each of the "27453864 Ontario" and "Gen7 Brands Intl" subfolders, as well as a zipped file with today's date in the newly created subfolder "Gen7 station LPs".

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 6, 2023 11:59 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in each of the "27453864 Ontario" and "Gen7 Brands Intl" subfolders.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 5, 2023 2:27 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder today – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 4, 2023 11:08 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: April 3, 2023 5:19 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "27453864 Ontario" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 31, 2023 9:15 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 29, 2023 9:47 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 28, 2023 9:36 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "27453864 Ontario" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 23, 2023 8:45 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>; Maria Lucas <mlucas@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 21, 2023 10:26 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>; Elizabeth Smith <esmith@goldblattpartners.com>; Samantha Boghossian <sboghossian@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 13, 2023 9:54 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder this evening – there is a new zipped file with today's date in each of the "27453864 Ontario" and "Gen7 Brands Intl" subfolders.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 10, 2023 5:12 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder today – there is a new zipped file with today's date in the "Gen7 Brands Intl" subfolder.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 9, 2023 5:03 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>; Gard, Chris <cgard@kpmg.ca>; Lomax, Broderick <blomax@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>

Subject: RE: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Hello,

We have uploaded additional documents to the shared One Drive folder today – there is a new zipped file with today's date in each of the "27453864 Ontario" and "Gen7 Brands Intl" subfolders.

Regards,

Jessica Orkin

From: Jessica Orkin

Sent: March 8, 2023 5:57 PM

To: Raj Sahni <SahniR@bennettjones.com>; Van Eyk, Paul <pvaneyk@kpmg.ca>

Cc: Natai Shelsen <nshelsen@goldblattpartners.com>

Subject: Original Traders Energy Ltd, 2496750 Ontario Inc, OTE Logistics LP and Original Traders Energy LP

Dear Mr Sahni and Mr Van Eyk,

Please see my attached letter in respect of the above matter.

Sincerely,
Jessica Orkin

Jessica Orkin

T 416.979.4381

F 416.591.7333

E jorkin@goldblattpartners.com

Email-Logo



20 Dundas Street W., Suite 1039

Toronto ON M5G 2C2

www.goldblattpartners.com

THIS E-MAIL MAY CONTAIN CONFIDENTIAL INFORMATION WHICH IS PROTECTED BY LEGAL PRIVILEGE. IF YOU ARE NOT THE INTENDED RECIPIENT, PLEASE IMMEDIATELY NOTIFY US BY REPLY E-MAIL OR BY TELEPHONE (COLLECT IF NECESSARY), DELETE THIS E-MAIL AND DESTROY ANY COPIES.

CE COURRIEL POURRAIT CONTENIR DES RENSEIGNEMENTS CONFIDENTIELS OU PRIVILÉGIÉS. SI VOUS N'ÊTES PAS LE VÉRITABLE DESTINATAIRE, VEUILLEZ NOUS EN AVISER IMMÉDIATEMENT PAR COURRIEL OU PAR TÉLÉPHONE (À FRAIS VIRÉS SI NÉCESSAIRE) ET DÉTRUIRE CE COURRIEL AINSI QUE TOUTES COPIES DE CE DERNIER.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

**FURTHER SUPPLEMENTARY MOTION RECORD
OF THE MAREVA RESPONDENTS
(MOTION TO SET ASIDE THE MAREVA INJUNCTION –
RETURNABLE OCTOBER 4, 2023)**

LENCZNER SLAGHT LLP
130 Adelaide Street West
Suite 2600
Toronto, ON M5H 3P5

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Toronto, ON M5G 2C2

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Natai Shelsen (63211W)
Tel: (416) 979-4384
Email: nshelsen@goldblattpartners.com

Lawyers for Respondent,
Mandy Cox