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2693602 Ontario Inc. (In Official Liquidation)

Cause No.: FSD 226 of 2024 (DDJ)

Annual Report of the Joint Official Liquidators

21 October 2025

Glossary of Terms

AML Regulations	Anti-Money Laundering Regulations (2023 Revision) (As amended).
Beneficial Ownership Regulations	Beneficial Ownership Transparency Act (2023) (As amended) and the Beneficial Ownership Transparency Regulations (2024) (As amended).
BFI	Bridging Finance Inc.
The Blackrock Plaintiffs	ABR PI Investments, Ltd, Global Credit Opportunities (Canada) LP, Global Credit Opportunities Fund, L.P. by its general partner Global Credit Opportunities Fund (Genpar), LLC, GCO Lux (Originating) DAC, Global Credit Opportunities Luxembourg Multi Feeder Fund SCSP.
Bridging Entities	the Income Fund, the MM Debt Fund, SB Fund GP Inc., Bridging Finance GP Inc., Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, Bridging MJ GP Inc., Bridging Indigenous Impact Fund, Bridging Fern Alternative Credit Fund, Bridging SMA 2LP. Bridging SMA 2 GP Inc., Bridging Private Debt Institutional RSP Fund
CIMA	Cayman Islands Monetary Authority.
Companies Act	Companies Act (2025 Revision) (As amended).
Company	2693602 Ontario Inc. (In Official Liquidation), incorporated under the laws of the Cayman Islands with company number 353082.
Contributory	Refers to the common shareholders and preference shareholders of the Company.
CRS and FATCA Regulations	Common Reporting Standard and Foreign Accounts Tax Compliance Act Regulations.
CWR	Companies Winding Up Rules (2023 Consolidation).
Director	Ms Natasha Sharpe
Economic Substance Act and Regulations	The International Tax Co-Operation (Economic Substance) Act (2021 Revision) and The International Tax Co-Operation (Economic

	Substance) Regulations, 2020.
First Report	The JOLs’ first report to creditors dated 25 October 2024
Grand Court	Grand Court of the Cayman Islands.
The Income Fund	Bridging Income Fund LP
JOLs	Joint Official Liquidators of the Company being Mr. Mark Longbottom and Mr. Kenneth Krys of KRyS Global, Governors Square, Building 3, Ground Floor, 23 Lime Tree Bay Avenue, PO Box 31237, Grand Cayman, KY1-1205, Cayman Islands.
MM Debt Fund	Bridging Mid-Market Debt Fund LP
Ms. Natasha Sharpe	Ms Natasha Sharpe, director of the Company
Petitioners	Bridging Finance Inc. (BFI), Bridging Income Fund LP (the Income Fund) and Bridging Mid-Market Debt Fund LP (the MM Debt Fund)
Proceeds of Crime Act	Proceeds of Crime Act (2025 Revision) (As amended)
Second Report	The JOL’s second report to creditors as dated herein
The Receivers	PricewaterhouseCoopers Inc.

1 INTRODUCTION

Duty to Report

1.1 This Annual Report is prepared by the JOLs pursuant to order 8, rule 2 and order 10, rule 1 of the CWR and S110(1)(b) of the Companies Act in order to report to the Company's creditors and the Grand Court on the conduct of the liquidation to date and the state of the Company's affairs.

1.2 The Annual Report is provided to the creditors of the Company as the JOLs have determined the Company to be insolvent in accordance with order 8, rule 1 of the CWR. The certificate of insolvency has been filed with the Grand Court.

Sources of Information

1.3 The Annual Report has been prepared using the information available to the JOLs at the time of preparation. The Annual Report contains various estimates which are not guarantees of future performance and involve risks and uncertainties which are difficult to predict. Actual events and realisations may differ materially from what is estimated due to a variety of factors. Accordingly, there may be further material developments in the JOLs' assessment of the Company's legal and financial position as the liquidation progresses.

1.4 The JOLs and KRyS Global do not make any representations about the completeness and accuracy of the information which they have been supplied and therefore they will not accept any responsibility for inaccuracies, errors, or omissions.

1.5 Please also note that this report should be read in conjunction with the First Report.

Scope of Work

1.6 Pursuant to section 110(1)(a) of the Companies Act, the JOLs' duties include, *inter alia,* collecting, realising and distributing the assets of the Company to its creditors and, if there is a surplus, to the contributories entitled to it.

Performance of Duties

1.7 In order to comply with their duties and obligations, the JOLs may engage personnel of KRyS Global whose work will be performed under the direction of the JOLs.

Restrictions and Qualifications of the Annual Report

1.8 The Annual Report is compiled solely on the information available to the JOLs as at the date of the Annual Report for the purpose of providing information to the Company's creditors and the Grand Court.

1.9 In performing their work, the JOLs have relied upon the integrity and accuracy of the information and documents supplied to them. Although the JOLs have attempted, in the limited time available to them, to corroborate the information they have obtained from different sources, they have not independently verified all of the information and documentation upon which they have relied in preparing the First Report. For the avoidance of doubt, the JOLs have not performed an audit or review in accordance with General or International Auditing Standards, and consequently, no assurance is expressed in this regard. Any view expressed by the JOLs in the First Report may be subject to change as records and information continues to be collected and assessed.

1.10 Nothing in the First or Second Reports constitutes a recommendation to any creditor or contributory. Creditors and contributories should seek their own legal advice separately if they consider it appropriate.

1.11 None of the JOLs, KRyS Global, nor any director, officer, employee, or agent of KRyS Global or any of its affiliates will be responsible for any damages, losses or claims arising from the use of and/or reliance on the First Report by any party.

Disclosures

1.12 Compliance with AML Regulations.

- In compliance with the AML Regulations, the JOLs have reviewed the matter and note that as the JOLs are not conducting any relevant financial business under the Proceeds of Crime Act, the JOLs have determined that there is no requirement to appoint an Anti-Money Laundering Compliance Officer, a Money-Laundering Reporting Officer, or a Deputy Money Laundering Reporting Officer.

- Further, with regard to the performance of the due diligence for the Company and its stakeholders, the JOLs are compliant with the AML Regulations.

1.15 Compliance with Beneficial Ownership Regulations.

- In compliance with the Beneficial Ownership Regulations, the JOLs will be undertaking the necessary procedures to comply with the Beneficial Ownership Regulations.

1.16 Compliance with CRS and FATCA Regulations.

- In compliance with the CRS and FATCA Regulations, the JOLs will ensure the required filings are made with the relevant authorities in compliance with the CRS and FATCA Regulations.

1.17 Compliance with the Economic Substance Act and Regulations.

- The JOLs have reviewed the Economic Substance Act and Regulations and will ensure the required filings are made with the relevant authorities to comply with the Economic Substance Act and Regulations.

2 PURPOSE OF THE JOL'S ANNUAL REPORT

Pursuant to Section 110 of the Companies Act, this report has been prepared in order to provide an update on the progress and conduct of the liquidation from the commencement of the JOLs' appointment on 3 October 2024 to 2 October 2025.

3 SUMMARY OF ACTIONS TAKEN SINCE THE FIRST REPORT

The Below is a summary of the main areas of work undertaken by the JOL's and their staff during the period 3 October 2024 to 2 October 2025.

1. The JOLs continue to liaise with various stakeholders to provide the Company's books and records and other relevant information in order to fully investigate the Company's affairs including its financial position, realisable assets, and potential causes of action.
2. Provided updates to the Petitioning Creditor on 25 November 2024 and 18 December 2024, and matters of importance generally.

4 ASSETS

4.1 The JOLs have written to the Director and former service providers of the Company seeking financial information and documents with respect to the Company's assets.

4.2 The last known Registered Office Service Provider, Alexandria Bancorp, who resigned as the Registered Office provider on 31 March 2022, has provided books and records of the Company which includes financial information that allows the JOLs to identify potential assets of the Company.

4.3 The Director of the Company has yet to either respond or provide information responsive to our requests for financial information of the Company. In addition, the Director has not provided a response to our notice requiring submission of a Director's Statement of Affairs in accordance with section 101 of the Companies Act as at the date of this report.

4.4 Based on the records received to date, the JOLs noted the following potential assets of the Company:

Asset	Book Value (US$)	Est. Realisable Value (US$)	Report Section
Cash at Bank	100	Nil	4.6
Total	**100**	**Nil**	

4.5 The latest balance sheet in the JOLs' possession is as of 16 May 2019 and the value of the assets outlined above will likely have changed given the developments of the litigation in Canada and the petition filed together with the passage of time between the date of the balance sheet and the date of the appointment of the JOLs on 3 October 2024 (approximately 5 years). While investigations remain ongoing, the JOLs have not been provided with any further financial information as at the date of this report.

<u>Cash at bank</u>

4.6 The cash at bank as recorded in the balance sheet dated 16 May 2019 has a book value of US$100. The JOLs have written to the director to request financial information and have yet to be provided with a response as at the date of this report.

4.7 In addition to reviewing the above financial information, the JOLs have written to each of the category A banks in the Cayman Islands. As at the date of this report, eight (8) banks have responded, all of whom confirmed that the Company does not and never did hold an account with their respective financial institution.

4.8 The JOLs were aware that the Company and the director may have previously held bank accounts with the Bank of Montreal in Canada. In discussions with the Receiver and their legal counsel the JOLs were provided with publicly available information including the bank account number and general contact details in respect of the Bank of Montreal to enable the JOLs to make further enquiries.

This is further discussed in Section 6 of this report.

5 LIABILITIES

5.1 Based on the available records, the Company does not have any recorded liabilities. Notwithstanding this, the JOLs have received the following proofs of debt from creditors:

- Alexandria Bancorp Limited – US$1,600;
- The Blackrock Plaintiffs- CA$102,097,702.26
- Bridging Entities – CA$1,700,000,000 plus interest

5.2 As noted in Sections 4.3 above and 4.6 above, the JOLs have written to the director requesting the financial information of the Company and have yet to be provided with a response as at the date of this report.

5.3 Potential Creditors that have not submitted a claim in the liquidation are requested to complete and submit a proof of debt to the JOLs as soon as possible, although it should be noted that with no further funding prospects it is the intention to bring the liquidation to a close in due course. It should be noted that the JOLs will only formally adjudicate proof of debts received once the Company is in a position to declare and pay a distribution.

6 CANADIAN INVESTIGATIONS

6.1 As previously mentioned in Section 4.8 of this Report, The JOLs were aware that the Company and the director may have previously held bank accounts with the Bank of Montreal in Canada.

6.2 Provision of contact information for Bank of Montreal was made by the Receiver and their legal counsel.

6.3 The JOLs wrote to the Bank of Montreal requesting confirmation of any accounts held together with corresponding bank statements in respect of same. The JOLs were provided with bank statements for the Company in respect of the period 1 July 2019 to 29 October 2021 (opening of the bank account up to its eventual closure).

6.4 The Bank of Montreal statements have been reviewed and analysed by the JOLs. The bank statements and the JOLs' subsequent analysis have been discussed with the Petitioning Creditor. The bank statements and JOLs analysis have also been forwarded on for further review to the Petitioning Creditor on condition that the bank account information be kept confidential and that JOLs permission be sought prior to any use of the data contained within the statements or the analysis provided.

6.5 Feedback received from the Petitioning Creditor indicates that they do not want to conduct any further investigations or provide further funding. Accordingly, the JOLs intend to seek a dissolution of the Company.

7 FORMATION OF A LIQUIDATION COMMITTEE

Despite the JOLs attempts to form a liquidation Committee at the initial meetings of creditors it was not possible to secure the required number of interested parties to form a committee.

8 RECEIPTS AND PAYMENTS

8.1 The JOLs' receipts and payments for the period from 3 October 2024 to 2 October 2025 is enclosed at **Appendix A**.

8.2 The JOLs have received funding of US$20,000 from the Petitioner to meet the initial costs of liquidation including completing statutory filings, advertising and notifying relevant stakeholders of the JOLs' appointment, recovering the Company's books and records and conducting a preliminary review of the Company's financial position.

8.3 The only payments made in the liquidation relate to the cost of the following:

- Advertising the JOLs' notice of appointment in the Cayman Islands Gazette totalling US$129.21.
- Advertising the Order reinstating and winding up the Company in the Cayman Islands Gazette totalling US$147.44.
- Establishing a website for the Company for which documents and updates can be accessed by creditors US$265.24
- Advertising the Order winding up the Company in the Cayman Compass US$117.07.
- Advertising the Order reinstating and winding up the Company in the Toronto Financial Post US$447.78
- Liquidation filings and online transaction fees of US$245.12
- CORIS Filing Fees of US$350; and
- Bank charges totalling US$40.69.

9 COSTS OF LIQUIDATION

<u>JOLs' Remuneration</u>

9.1 The JOLs and their staff propose to be remunerated by applying their standard hourly rates as set out in the below schedule.

Position	Hourly Rate US$
Chairman	$1,075
Managing Director	$1,075
Director	$815
Senior Manager	$680
Manager	$570
Assistant Manager	$525
Senior Analyst	$415
Junior Analyst	$240
Administrator	$240

9.2 For the period from 3 October 2024 to 2 October 2025, the JOLs have incurred the following time costs (at the hourly rates above) and expenses as set out in the below schedule.

Category of Cost	Period	US$
JOLs' Fees	3 October 2024 to 2 October 2025	24,147
JOLs' Expenses	3 October 2024 to 2 October 2025	1,742.55
Total		**25,889.55**

The Petitioning Creditors provided third party funding of US$20,000 to meet the JOLs fees and expenses of the liquidation. As the JOLs fees have exceeded the US$20,000 funding provided, fees incurred above the funded amount will be written off.

9.3 A summary of the JOL's Fees is as follows:

- **Appendix B1** is an analysis of KRyS Global Invoices by month;
- **Appendix B2** is an analysis of KRyS Global Invoices by grade of staff;
- **Appendix B3** is an analysis of KRyS Global Invoices by task category and staff; and
- **Appendix B4** is a further description of work undertaken.

10 DISTRIBUTIONS

10.1 The JOLs have not declared and are not in a position to declare any distributions to creditors or contributories of the Company.

11 NOTICE OF ANNUAL MEETING OF CREDITORS

11.1 Notice is hereby given to all creditors of the Company that the annual meeting of creditors of the Company is to be held on Wednesday, 12 November 2025 at 8:00am (Cayman Islands time). A formal notice of the meeting is enclosed at **Appendix C** along with a proxy form and proof of debt at **Appendix D** and **Appendix E** respectively.

11.2 The meeting will be held at the offices of KRyS Global, Governors Square, Building 3, Ground Floor, 23 Lime Tree Bay Avenue, Grand Cayman, KY1-1205, Cayman Islands and via teleconference.

11.3 The purpose of the meetings will be:

1. To receive and discuss the Annual Report;

2. Creditors approve the following resolution in respect of the JOLs fees and disbursements:

   "that the remuneration of the Joint Official Liquidators for the period 3 October 2024 to 2 October 2025 in respect of their conduction in the liquidation be and is hereby approved in the total amount of US$24,147 in respect of fees and US$1,742.55 in respect of disbursements, as set out in the detailed remuneration schedule annexed to the Annual Report to Creditors dated 21 October 2025."

3. To address the questions of creditors and contributories.

11.4 Should you wish to attend the meeting either in person or by teleconference, please RSVP to Mr Alexander Frazer by email alexander.frazer@krys-global.com no later than 8am, Wednesday, 12 November 2025 to obtain dial in details.

Should you have any queries concerning the content of this report please do not hesitate to contact Alexander Frazer at alexander.frazer@krys-global.com or the undersigned at mark.longbottom@krys-global.com.

Dated this 21st day of October 2025

For and on behalf of
26093602 Ontario Inc. (In Official Liquidation)

M. Longbottom

Mark Longbottom
Joint Official Liquidator

APPENDIX A

2693602 Ontario Inc. (In Official Liquidation)
Receipts and Payments Account
For the Period from 3 Oct 2024 to 2 October 2025

	US$
Receipts*	
	$ -
Payments	
	$ -
Ending Balance	$ -

*External, third party funding of US$20,000 has been received from the Petitioner to meet the initial costs of the liquidation. The JOLs have incurred and paid various expenses including the cost of advertising the JOLs notice of appointment in the Cayman Islands Gazette as well as advertising the Notice, of the Order to Reinstate and Wind up the Company in the Cayman Compass and Toronto Financial Post.

APPENDIX B1

Analysis of KRyS Global invoices by month

Period	Invoice Number	Remuneration	Expenses	Total
October 2024	KKA-3348	$15,890.50	$1,742.55	$17,633.05
November 2024	KKA-3365	$5,621.00	$0.00	$5,621.00
December 2024	KKA-3382	$1,182.00	$0.00	$1,182.00
January 2025	KKA-3400	$816.00	$0.00	$816.00
February 2025	KKA-3415	$581.00	$0.00	$581.00
August 2025	KKA-3473	$36.50	$0.00	$36.50
Total		$24,127.00	$1,742.55	$25,869.55

APPENDIX B2

Analysis of KRyS Global invoices by grade of staff

Period	Grade	Rate	Hours	Remuneration	Total
October 2024	Joint Liquidator	$1,075	5.9	$6,342.50	$15,890.50
	Senior Manager	$680	7.3	$4,964.00	
	Junior Accountant	$240	19.1	$4,584.00	
November 2024	Senior Accountant	$365	15.4	$5,621.00	$5,621.00
December 2024	Joint Liquidator	$1,075	0.4	$430.00	$1,182.00
	Senior Manager	$680	0.4	$272.00	
	Junior Accountant	$240	2.0	$480.00	
January 2025	Junior Accountant	$240	3.4	$816.00	$816.00
February 2025	Senior Accountant	$365	1.0	$365.00	$581.00
	Junior Accountant	$240	0.9	$216.00	
August 2025	Senior Accountant	$365	0.1	$36.50	$36.50
Total			55.9	$24,127.00	$24,127.00

APPENDIX B3

Analysis of KRyS Global invoices by Category and Staff

			Joint Liquidator		Senior Manager		Senior Accountant		Junior Accountant	
Category	**Total Amount ($)**	**Total Hours**	**Amount ($)**	**Hours**	**Amount ($)**	**Hours**	**Amount ($)**	**Hours**	**Amount ($)**	**Hours**
Administration	1,656.00	5.7	322.50	0.3	-	0.0	109.50	0.3	1,224.00	5.1
Assets	2,759.50	8.0	-	0.0	544.00	0.8	1,423.50	3.9	792.00	3.3
Books and Records	756.50	2.3	215.00	0.2	-	0.0	109.50	0.3	432.00	1.8
Creditor Matters	9,732.50	22.2	2,902.50	2.7	1,700.00	2.5	3,066.00	8.4	2,064.00	8.6
Investigations	6,090.50	14.2	430.00	0.4	2,992.00	4.4	1,204.50	3.3	1,464.00	6.1
Litigation	3,022.50	3.2	2,902.50	2.7	-	0.0	-	0.0	120.00	0.5
Management and Supervision	109.50	0.3	-	0.0	-	0.0	109.50	0.3	-	0.0
Grand Total	**24,127.00**	**55.9**	**6,772.50**	**6.3**	**5,236.00**	**7.7**	**6,022.50**	**16.5**	**6,096.00**	**25.4**

APPENDIX B4

Description of work undertaken

Month	Employee	Amount	Rate/Hr	Hours	Category	Note
10/3/2024	MLO	$2,042.50	$1,075.00	1.9	Litigation	Attending court for WUO of Ontario
10/7/2024	MLO	$537.50	$1,075.00	0.5	Litigation	Various emails with Claritas and ROC regarding reinstatement of Company.
10/7/2024	MLO	$215.00	$1,075.00	0.2	Books and Records	Call with former RO.
10/7/2024	MLO	$107.50	$1,075.00	0.1	Administration	Approving various payments for adverts
10/8/2024	MLO	$215.00	$1,075.00	0.2	Administration	Approving various payments for adverts
10/16/2024	MLO	$322.50	$1,075.00	0.3	Litigation	Call with Receiver and attorney representing the Receiver
10/23/2024	MLO	$1,935.00	$1,075.00	1.8	Creditor Matters	Reviewing initial report and commenting on same. Discussion with Alex regarding the same.
10/24/2024	MLO	$967.50	$1,075.00	0.9	Creditor Matters	First report review and consideration,
10/4/2024	MLO	$1,700.00	$680.00	2.5	Investigations	Initial letters and filings. Reviewing same, amending same and signing same.
10/7/2024	MLO	$1,020.00	$680.00	1.5	Investigations	Initial letters. Reecipt review and amending same. Emails with Alex and discussions with Alex.
10/10/2024	MLO	$408.00	$680.00	0.6	Creditor Matters	Discussions with Alex regarding the notice of the meeting.of creditors and reviewing documents in respect of the first meeting.
10/11/2024	MLO	$1,292.00	$680.00	1.9	Creditor Matters	Initial notice of meeting letter. Various emails with Alex regarding the same
10/25/2024	MLO	$544.00	$680.00	0.8	Assets	Various bank chasing letters. Locating emails addresses and sending chasers.
10/4/2024	ALF	$72.00	$240.00	0.3	Books and Records	Books and records request drafted to former registered office
10/4/2024	ALF	$120.00	$240.00	0.5	Assets	Drafted letter to banks x 11 cat A
10/4/2024	ALF	$72.00	$240.00	0.3	Administration	Organised Order / Appointment ot be lodged with Registrar of Companies
10/4/2024	ALF	$48.00	$240.00	0.2	Administration	Setting up webpage for matter
10/4/2024	ALF	$72.00	$240.00	0.3	Administration	Drafting notice of appointment CWR 9
10/7/2024	ALF	$72.00	$240.00	0.3	Administration	Notice of appointment, books and records and demand and Notice to produce statements of affairs sent to Director via lawyers
10/7/2024	ALF	$72.00	$240.00	0.3	Books and Records	Books and records demand sent to Lawyers representing Husband
10/7/2024	ALF	$72.00	$240.00	0.3	Books and Records	Books and records demand sent to Husband of Director via Husbands Lawyers
10/7/2024	ALF	$72.00	$240.00	0.3	Books and Records	Books and records demand sent to Lawyers acting for Director
10/8/2024	ALF	$72.00	$240.00	0.3	Administration	Organising advert in Cayman Compass
10/10/2024	ALF	$72.00	$240.00	0.3	Administration	Organising advert in Toronto Financial Post
10/11/2024	ALF	$120.00	$240.00	0.5	Litigation	Reviewing Court bundle to ensure all creditors are identified
10/11/2024	ALF	$48.00	$240.00	0.2	Administration	Ensure website is functional for matter and corresponding invoice is paid
10/11/2024	ALF	$48.00	$240.00	0.2	Administration	Ensuring Documents are uploaded to website
10/11/2024	ALF	$216.00	$240.00	0.9	Creditor Matters	Drafted notice of appointment and meeting
10/11/2024	ALF	$168.00	$240.00	0.7	Creditor Matters	Dispatched notice of meeting and appointment to all known creditors and stakeholders
10/15/2024	ALF	$120.00	$240.00	0.5	Assets	Sent follow up emails to respective category A banks x 11
10/16/2024	ALF	$72.00	$240.00	0.3	Assets	Forwarded bank letters x 3 to additional contacts at their respective banks RFG CNB and Proven
10/16/2024	ALF	$120.00	$240.00	0.5	Investigations	Update call with Erin Pleet of Ross Nasseri and Tyler Ray of PWC Canada re update on matter and notification of Bank of Montreal account held
10/17/2024	ALF	$72.00	$240.00	0.3	Administration	Lodging certificate of currency and certificate of solvency with the Court
10/18/2024	ALF	$144.00	$240.00	0.6	Creditor Matters	Update to Glossary, introduction and Company overview sections of initial report
10/21/2024	ALF	$96.00	$240.00	0.4	Investigations	Prepared and dispatched letter re accounts held with Bank of Montreal
10/21/2024	ALF	$288.00	$240.00	1.2	Creditor Matters	Updating assets and liabilities section of initial report, Events leading to liquidation section and Company overview section
10/22/2024	ALF	$216.00	$240.00	0.9	Creditor Matters	Updating costs of liquidation, First meeting of creditors, Actions of JOLs section of report to creditors
10/24/2024	ALF	$720.00	$240.00	3.0	Creditor Matters	Finalised first report to creditors. Went through MLO reviews of mark ups on body of report and annexures
10/25/2024	ALF	$120.00	$240.00	0.5	Creditor Matters	Dispatched first report to creditors by email to key stakeholders and creditors
10/25/2024	ALF	$480.00	$240.00	2.0	Assets	Follow up of non responding banks with emails x 7. Conducted searches to obtain multiple new contact email addresses. Received bounce backs and rejections on certain emails sent. Discussion with MLO on additional contacts we could use to follow up the banks. Drafted emails with follow up recognition contained therein.

10/28/2024	ALF	$72.00	$240.00	0.3	Books and Records	Follow up former registered office for directors passport details as part of beneficial ownership requirements
10/28/2024	ALF	$240.00	$240.00	1.0	Administration	Review of Beneficial ownership documents. Went through the Companys books and records to attempt to find BO documentation. Limited documentation identified. Reviewed BO form to see if limited information could be added and discussed same with MLO. Provided instructions to write to RO to request passport information.
10/29/2024	ALF	$216.00	$240.00	0.9	Investigations	Following up on bank letters to Canada as well as cayman banks. Conducted additional searches to find new compliance and officers of the various bank which had not yet responded. 7 banks and the canadian bank had not yet provided responses. Wrote email to canadian bank noting that a response still had not yet been received.
10/31/2024	ALF	$72.00	$240.00	0.3	Creditor Matters	Took call from Mark Burrows re bridging entities queries on completion of POD and proxy for upcoming first meeting
10/31/2024	ALF	$120.00	$240.00	0.5	Creditor Matters	Preparation of draft minutes for first meeting of creditors
11/1/2024	ALF	$182.50	$365.00	0.5	Creditor Matters	Reviewing of Bridging finance POD and proxy received
11/1/2024	ALF	$182.50	$365.00	0.5	Creditor Matters	Answering bridging finance creditor claims on pod and meeting formalities
11/1/2024	ALF	$365.00	$365.00	1.0	Creditor Matters	Preparation of first meeting creditors pack
11/4/2024	ALF	$328.50	$365.00	0.9	Creditor Matters	Finalised preparation of meeting pack and draft minutes
11/4/2024	ALF	$182.50	$365.00	0.5	Creditor Matters	Review of proof of debt and proxy for initial meeting of creditors. This is blackrock, and receivers pods and proxies
11/4/2024	ALF	$109.50	$365.00	0.3	Books and Records	Email with Osler Lawyers to obtain books and records from Lawyers
11/4/2024	ALF	$109.50	$365.00	0.3	Creditor Matters	Prepared and emailed out Microsoft teams meeting invite for first meeting of creditors
11/4/2024	ALF	$328.50	$365.00	0.9	Creditor Matters	Preparation and attendance of first meeting of creditors
11/5/2024	MLO	$219.00	$365.00	0.6	Creditor Matters	Meeting of Crediotrs and prepping for the same.
11/6/2024	ALF	$328.50	$365.00	0.9	Creditor Matters	Preparation of first meeting of creditors minutes
11/7/2024	MLO	$109.50	$365.00	0.3	Creditor Matters	Receipt review and amending minutes of first meeting. Email with Alex
11/7/2024	ALF	$109.50	$365.00	0.3	Investigations	Email to receiver christine of PWC requesting information on Bank of Montreal direct contact
11/8/2024	MLO	$73.00	$365.00	0.2	Management and Supervision	General Casefile review
11/8/2024	ALF	$730.00	$365.00	2.0	Creditor Matters	Finalised minutes of first meeting of creditors. emailed to all stakeholders.
11/12/2024	MLO	$146.00	$365.00	0.4	Investigations	Exchange of emails with Receiver regarding Canadian accounts
11/13/2024	MLO	$73.00	$365.00	0.2	Investigations	Receipt review and consideration of correspondence from the Montreal bank and responding to same.
11/21/2024	ALF	$109.50	$365.00	0.3	Investigations	Follow up email to Bryce of BOM to check on collation of account statements and bank info
11/22/2024	MLO	$292.00	$365.00	0.8	Investigations	Receipt review and consideration of BMO bank statement, analysng the same.
11/22/2024	ALF	$365.00	$365.00	1.0	Assets	Follow up with banks who have not yet responded to our requests for account information confirmation
11/25/2024	MLO	$219.00	$365.00	0.6	Investigations	Email with Bank of Montreal seeking further particulars in respect of some of the remittances. Updating PwC / Receiver in respect of the the fact that certain statements had been forthcoming.
11/25/2024	ALF	$547.50	$365.00	1.5	Assets	Attended Butterfield branch to enquire about any bank accounts
11/25/2024	ALF	$328.50	$365.00	0.9	Assets	Follow up emails to non responsive banks x 5
11/28/2024	ALF	$182.50	$365.00	0.5	Assets	Follow up letters to non responsive banks x 3 re confirmation of any accounts held.
12/11/2024	MLO	$430.00	$1,075.00	0.4	Investigations	18/12/24 Call with Receiver regarding next step regarding Bank of Montreal data obtained.
12/18/2024	ALF	$272.00	$680.00	0.4	Investigations	Update call with Tyler of PWC re bank account investigations and matter generally
12/6/2024	MLO	$48.00	$240.00	0.2	Administration	(no memo shown)
12/18/2024	ALF	$120.00	$240.00	0.5	Investigations	Prep and post meeting preparation and debrief re update call with Tyler. Review of bank account information and investigations undertaken, collating documentation for call with Tyler and discussion post meeting on drafting email re data protection issues
12/19/2024	ALF	$144.00	$240.00	0.6	Investigations	Drafted detailed data sharing email to Tyler of PWC
12/20/2024	MLO	$96.00	$240.00	0.4	Investigations	Fianlising bank account analysis and emails with Tyler Ray and BMO
12/20/2024	ALF	$72.00	$240.00	0.3	Investigations	Drafted detailed data sharing email to Tyler of PWC
1/6/2025	ALF	$144.00	$240.00	0.6	Investigations	Discussion with Mark Burrows re: Confidentiality agreement
1/6/2025	ALF	$216.00	$240.00	0.9	Investigations	Review of requirements for discussion with Mark Burrows re confidentiality agreement. Ie checked my notes on call with Tyler of PWC
1/20/2025	ALF	$48.00	$240.00	0.2	Investigations	Follow up email to Mark Burrows on data sharing agreement
1/24/2025	ALF	$72.00	$240.00	0.3	Administration	Review of Q4 beneficial ownership information and update since previous lodgement
1/28/2025	ALF	$72.00	$240.00	0.3	Administration	Preparing beneificial ownership information for Q4 2024 lodgement

1/28/2025	ALF	$192.00	$240.00	0.8 Investigations	Review of advice from Claritas re data protection issues and discussion with MLO
1/28/2025	ALF	$72.00	$240.00	0.3 Books and Records	Follow up registered office on information relating to passport details of Director for beneficial ownership
2/3/2025	MLO	$182.50	$365.00	0.5 Investigations	Exchange fo emails with JOL regarding concerns over DPA and disclosure of information. Subsequent email with Claritas and US Receiver regarding the same.
2/10/2025	MLO	$109.50	$365.00	0.3 Administration	Annual ROC Fee. Discussions with Alex. Emails with JOL / OL and Alex regarding same.
2/10/2025	MLO	$73.00	$365.00	0.2 Investigations	Email with US Receiver regarding findings in respect of the bank account movements.
2/10/2025	ALF	$216.00	$240.00	0.9 Administration	Prepared letter re Annual Fees and no funds available
8/20/2025	MLO	$36.50	$365.00	0.1 Management and Supervision	Chasing email to US Receiver seeking input into required further work
Total		**$ 24,127.00**		**55.9**	

APPENDIX C

THE COMPANIES ACT (AS REVISED AND AMENDED)

2693602 Ontario Inc. (In Official Liquidation) ("the Company")

Registration No: 353082

TAKE NOTICE that an annual meeting of creditors of the Company, convened pursuant to Order 8, Rule 2, (3)(d) of the Companies Winding Up Rules (2023 consolidation), will be held via teleconference call on **Wednesday, 12 November 2025 at 8:00am (Cayman time).**

Business:

1. To receive and approve the Annual Report to creditors.

2. Creditors approve the following resolution in respect of the JOLs fees and disbursements:

   "that the remuneration of the Joint Official Liquidators for the period 3 October 2024 to 2 October 2025 in respect of their conduction in the liquidation be and is hereby approved in the total amount of US$24,147 in respect of fees and US$1,742.55 in respect of disbursements, as set out in the detailed remuneration schedule annexed to the Annual Report to Creditors dated 21 October 2025."

3. To address the questions of creditors.

Proxies: Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member or creditor.

Dial in details for the meeting will be provided upon request.

Should you wish to attend the meeting either in person or by teleconference, please RSVP to Mr Alexander Frazer by email alexander.frazer@krys-global.com no later than 8am, Wednesday 12 November 2025 and to obtain dial in details.

APPENDIX D

COMPANIES ACT (AS REVISED AND AMENDED)

PROXY FORM

2693602 Ontario Inc. (In Official Liquidation) ("the Company")

Grand Court Case No: FSD 226 of 2024 (DDJ)

Name of Creditor ______________________________

Address ______________________________

____

____

Name of Proxy Holder

1 ______________________________

2 ______________________________

3 ______________________________

I appoint the above person to be my/the creditor's proxy holder at the second meeting of creditors to be held on Wednesday, 12 November 2025, at 8:00am (Cayman Islands time) or at any adjournment of those meetings. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions

____

____

____

____

Meeting attendance details

(1) By online Microsoft Teams meeting

Signature ______________________________ **Date** ______________________________

Full name ______________________________

Position with creditor or relationship to creditor or other authority for signature

____

HOW TO COMPLETE YOUR PROXY FORM

IMPORTANT INFORMATION

Creditors wishing to attend and vote at the meeting must complete and lodge the proxy form with the Joint Official Liquidators.

An individual, owed money personally and attending the meeting personally, is not required to submit a proxy form.

An incomplete proxy form may be rejected by the Chairperson of the meeting.

All creditors who wish to vote at the meeting, whether in person or by proxy, must provide, by the date detailed on the meeting notice, all details of their claim against the Company in the form of a proof of debt.

NAME OF THE PROXY HOLDER

If you, or another authorised representative of your company, are attending the meeting then please insert your/his/her name.

If someone else is attending on your behalf (for example your solicitor), then please state his or her name. Proxy holders do not have to be a creditor or contributory of the Company.

You may list more than one proxy holder in the event your first choice is unable to attend.

Chairperson of the meeting

If you are not attending the meeting or sending a representative you may still vote by appointing the Chairperson as your proxy holder. To do this, please write the **'Chairperson'** in the space for the proxy holder's name.

The Chairperson will be one of the Joint Official Liquidators, or an employee of the Joint Official Liquidators duly authorised to act as Chairperson.

VOTING RESOLUTIONS

You do not need to give any voting instructions if you are happy for your proxy holder to exercise his or her own discretion on the use of your vote.

To instruct your proxy holder on how to vote on the acceptance or rejection of the Joint Official Liquidators' resolutions, ensure that the proxy form clearly indicates your instructions.

There may be other resolutions proposed at the meeting. If you are content for your proxy holder to vote on any such resolutions as he or she thinks fit, you need not take any further action. If you do not want wish for your proxy holder to vote on any such resolutions, you should specify this on the proxy form.

SIGNATURE

The proxy form must be signed by a duly authorised representative of the creditor, usually a director in the case of a company, and his/her relationship to the creditor should be stated.

APPENDIX E

COMPANIES ACT (AS REVISED AND AMENDED)

<u>PROOF OF DEBT (O.16, R.2)</u>

2693602 Ontario Inc. (In Official Liquidation) ("the Company")

Grand Court Cause No: FSD 226 of 2024 (DDJ)

1	Creditor's Name	
2	Creditor's relevant contact details including mailing address, email address and telephone number	
3	Amount of claim	
	Principal	
	Interest (if any)	
	Total	
4	Summarise the basis upon which the claim arises	
5	List of supporting documentation (copies of which must be attached)	

6	Summarise basis for interest claim	
7	Interest calculation	
8	Particulars of any security held including a list of the relevant documentation	
9	Value of the security and date of valuation	

Dated this day of 2025

____

[SIGNATURE OF CREDITOR)

[STATE THE NAME OF THE PERSON SIGNING THE PROOF OF DEBT, THE CAPACITY IN WHICH HE IS AUTHORISED TO SIGN ON BEHALF OF THE CREDITOR AND HIS CONTACT DETAILS.]