



This is the 1st affidavit
of John Milsom in this case and was
made on //Dec/2020

No. Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF BRYN GWYRDD HOLDINGS INC. and
MNYDDOEDD HOLDINGS INC.

PETITIONERS

AFFIDAVIT

I, John Milsom, a licensed insolvency practitioner at KPMG LLP of 15 Canada Square, London E14 5GL, United Kingdom, SWEAR THAT:

1. I am a partner of KPMG LLP and a court-appointed receiver of the shares, securities and membership rights of Bryn Gwyrdd Holdings Inc. ("BGHI") and Mynyddoedd Holdings Inc. ("MHI"). As such, I have personal knowledge of the facts and matters hereinafter deposed to, except where my knowledge is based on information from other sources, in which case I believe the facts to be true.
2. Attached and marked as **Exhibit "A"** is a copy of the Petition to be filed in these proceedings. I have reviewed the Petition and confirm that the facts in paragraphs 2 to 14 of Part 2 (Factual Basis) of the Petition are true.

Receivership and Court Proceedings in England

3. On or about 13 November 2007, the Crown Court in Inner London pronounced a confiscation order against Dr Gerald Martin Smith (the "**Defendant**") and he was ordered to pay £40,956,911. A copy of the confiscation order is now shown to me and marked as **Exhibit "B"**.
4. The Defendant did not satisfy the above-mentioned order and the High Court of England and Wales appointed "Enforcement Receivers", initially Finbarr O'Connell and Jeremy Outen of KPMG LLP by way of an order pronounced on 7 April 2008 (the "**April 2008 Order**"), and then David Standish and myself (the "**Receivers**") on 29 May 2013 (the "**May 2013 Order**").
5. On 7 December 2017, the April 2008 Order was varied (the "**Variation Order**") to extend the Receivers' appointment over the shares, securities and membership rights in 27 companies, including BGHI and MHI.

6. The above-mentioned orders granted by the High Courts of England and Wales are attached to this affidavit as follows:
 - (a) the April 2008 Order is now shown to me and marked as **Exhibit "C"**;
 - (b) the May 2013 Order is now shown to me and marked as **Exhibit "D"**; and
 - (c) the Variation Order is now shown to me and marked as **Exhibit "E"**.

Bryn Gwyrdd Holdings Inc.

7. As noted above, the Receivers (pursuant to the terms of the Variation Order) took control of the shares in BGHI on 7 December 2017. Now shown to me and marked as **Exhibit "F"** is a copy of the Articles of Incorporation of BGHI. Now shown to me and marked as **Exhibit "G"** is a copy of the Central Securities Register of BGHI.
8. BGHI's shares are wholly owned by PR Realisations 1 Limited ("**PR 1**"), a company registered in the British Virgin Islands. PR 1's shares are wholly owned by the Receivers. I have attached the following records in respect of the same:
 - (a) A Power of Attorney to transfer bonds or shares from Litigation Capital Limited ("**LCL**") to PR 1 dated January 19, 2018 as **Exhibit "H"**; and
 - (b) A certified Register of Members and Share Ledger for PR 1 dated February 5, 2020 as **Exhibit "I"**.
9. The Receivers are the directors of BGHI.
10. When the Receivers were appointed over the shares and securities and membership rights of BGHI, the company's wholly owned subsidiary, 3552 Falcon Property Inc., held legal title to the property 3552 Falcon Crescent, Whistler, British Columbia and legally described as follows:

PID 023-550-350
Lot G and an undivided 68/1000 interest in lot 6 Block G Plan 14389
District Lot 1755 Group 1 New Westminster District Plan LMP 30040

(the "**BGHI Property**"). 3552 Falcon Property Inc. held legal title to the BGHI Property in trust for BGHI. Now shown to me and marked as **Exhibit "J"** is a copy of a letter dated 2 July 2019 from the Canadian Revenue Agency confirming that BGHI was the sole shareholder of 3552 Falcon Property Inc.
11. I understand from my review of BGHI's records that the Defendant and/or his associates had intended that the BGHI Property would be rented on a short-term basis to visitors to Whistler.
12. After I was appointed as one of the Receivers, I learned that 3552 Falcon Property Inc. had entered into a contract of purchase and sale dated 22 November 2017 with Maggi and David Thornhill as buyers. Now shown to me and marked as **Exhibit "K"** is a copy of that contract. I have also attached the following documents relating to this transaction:

- (a) The Purchase and Sale Addendum dated December 4, 2017 as **Exhibit "L"**;
 - (b) The Removal of the "Subject to Clause" and the Appointment of the Conveyancer dated December 7, 2017 as **Exhibit "M"**; and
 - (c) The Seller Statement of Adjustments as **Exhibit "N"**.
13. 3552 Falcon Property Inc. was voluntarily dissolved on June 4, 2020 and the proceeds from the BGHI Property were distributed to BGHI. I have attached the following records with respect to the dissolution of 3552 Falcon Property Inc.:
- (a) The Application for (Voluntary) Dissolution dated June 4, 2020 as **Exhibit "O"**; and
 - (b) The Certificate of Dissolution dated June 4, 2020 as **Exhibit "P"**.
14. BGHI has used some of the proceeds from the sale of the BGHI Property to pay various creditors and expenses, but it continues to hold the balance of these proceeds (totalling approximately \$3.7 million) in a bank account controlled by the Receivers. The Receivers intend to use these funds to pay BGHI's creditors before the company is dissolved and the remaining assets are distributed to the Receivers. A copy of BGHI's account statement dated 10 September 2020 is now shown to me and marked as **Exhibit "Q"**.
15. While the Receivers have made various efforts to contact the creditors, we have experienced difficulties in getting fulsome responses and documents to substantiate their claims. From my review of BGHI's records, I believe that there are creditors with claims totalling approximately \$39,400, a summary of which is attached as **Exhibit "R"**.

Mynyddoedd Holdings Inc.

16. Now shown to me and marked as **Exhibit "S"** is a copy of the Articles of Incorporation of MHI. Now shown to me and marked as **Exhibit "T"** is a copy of the Central Securities Register of MHI.
17. The Receivers are the directors of MHI.
18. The registered holder of MHI's shares is LCL, a company registered in the Marshall Islands. The Defendant's brother, Anthony Smith, is the director of LCL. I understand that, prior to 2016, MHI's shares were held by Dr Gail Cochrane (who is the Defendant's former spouse). I also understand that Dr Cochrane transferred title to her shares in MHI to LCL on or about 6 May 2016 and a stock transfer form in this regard is now shown to me and marked as **Exhibit "U"**.
19. Anthony Smith and LCL (the latter of which is expressly named at paragraphs 3 and 4 of the Variation Order), have repeatedly sought to frustrate the orderly progression of the Receivership, including by attempting to delay the sale of the MHI Land in 2019. Email correspondence in this regard is now shown to me and marked as **Exhibit "V"** and **Exhibit "W"**. It was my view that the "concerns" raised by Mr. Smith in this correspondence were unwarranted and I was confident that we (i.e. the Receivers) were acting in accordance with our authority (and we have not heard further from Mr. Smith on this issue).

20. When the Receivers were appointed over the shares, securities and membership rights of MHI, the company owned land in Princess Louisa Inlet in British Columbia (the "**MHI Property**") which is legally described as follows:

PID: 015-870-766
District Lot 3516 Group 1 New Westminster District

PID: 015-870-839
District Lot 3517 Group 1 New Westminster District

PID: 015-870-847
District Lot 3519 Group 1 New Westminster District

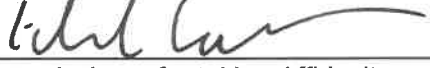
21. Following a review of MHI's records, I understood that the Defendant and/or his associates had purchased this land for business reasons and that various forestry activities had been planned. However, the Receivers decided that the MHI Land should be sold.
22. The MHI Land was sold to the BC Parks Foundation and a copy of the contract of purchase and sale dated May 10, 2019 between MHI as seller and the BC Parks Foundation as buyer is now shown to me and marked as **Exhibit "X"**. I have also attached the following documents relating to this sale:
- (a) The Removal of the "Subject to Clause" and the Appointment of the Conveyancer dated August 15, 2019 as **Exhibit "Y"**; and
 - (b) The Seller Statement of Adjustments as **Exhibit "Z"**.
23. MHI has used some of the proceeds from the sale of the MHI Property to pay various expenses, but it continues to hold the balance of these proceeds (totalling approximately \$2.8 million) in a bank account controlled by the Receivers. A copy of MHI's account statement dated September 10, 2020 is now shown to me and marked as **Exhibit "AA"**.
24. The Receivers intend to use these funds to pay any of MHI's creditors (if any) before the company is dissolved and the remaining assets are distributed to the Receivers; however, we have not been able to conclusively determine whether MHI has any creditors.

Dealings with Anthony Smith and Litigation Capital Limited

25. As mentioned above, Anthony Smith is the sole director of LCL, the brother of the Defendant, and a respondent to the Variation Order.
26. I do not know where Mr. Smith lives. Further, I note that schedule 2 of the Variation Order provides for alternative service to Mr. Smith and LCL by email to their then solicitors, Herbert Smith Freehills ("**HSF**"). As per the Notice of Change dated 8 February 2019 now shown to me and marked as **Exhibit "BB"**, Keystone Law served notice of a change of solicitors from HSF to themselves in respect of acting for LCL.
27. More recently, as per the Order of The Honourable Mr. Justice Foxton dated 20 May 2020 now shown to me as **Exhibit "CC"**, in which permission to serve by email was granted, LCL has been served with materials in the receivership proceedings in England by way of email at the following address: Mark.Spragg@keystonelaw.co.uk. In addition, Mr. Smith

has been served by way of email at the following addresses: Andrew.Cooke@hsf.com and Christopher.Cox@hsf.com. The Receivers also deliver materials to Mr. Smith by way of email at the following address: admin@litigation.capital.

28. In order to serve Mr. Smith and LCL by post, the Receivers deliver materials to the following addresses:
- (a) For Mr. Smith: FAO Andrew Cooke and Christopher Cox, Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG in the United Kingdom; and
 - (b) For LCL: FAO Mr. Mark Spragg, Keystone Law, 48 Chancery Lane, London WC2A 2JF in the United Kingdom.

SWORN BEFORE ME at London,)
England, on 11/Dec/2020)
)
_____)
A Commissioner for taking Affidavits)
for England.)
)

A Commissioner for Oaths
Bankside House, 107 Leadenhall Street,
London EC3A 4AF
England
(Edward Gardiner)



JOHN MILSOM

This is Exhibit "A" to the Affidavit #1 of John Milsom sworn December 11, 2020 before me at the City of London, England.



A Commissioner for taking Affidavits for England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF BRYN GWYRDD HOLDINGS INC. and
Mynyddoedd Holdings Inc.**

PETITIONERS

PETITION TO THE COURT

ON NOTICE TO:

Litigation Capital Limited

This proceeding is brought for the relief set out in Part 1 below, by

Bryn Gwyrdd Holdings Inc. and Mynyddoedd Holdings Inc. (the petitioners)

If you intend to respond to this petition, you or your lawyer must

- (a) file a response to petition in Form 67 in the above-named registry of this court within the time for response to petition described below, and
- (b) serve on the petitioners
 - (i) 2 copies of the filed response to petition, and
 - (ii) 2 copies of each filed affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the response to petition within the time for response.

Time for response to petition

A response to petition must be filed and served on the petitioners,

- (a) if you were served with the petition anywhere in Canada, within 21 days after that service,
- (b) if you were served with the petition anywhere in the United States of America, within 35 days after that service,

- (c) if you were served with the petition anywhere else, within 49 days after that service, or
- (d) if the time for response has been set by order of the court, within that time.

(1) The address of the registry is:	800 Smithe Street, Vancouver, BC, V6Z 2E1
(2) The ADDRESS FOR SERVICE of the petitioners is:	c/o Farris LLP 2500 - 700 West Georgia Street Vancouver, British Columbia V7Y 1B3 Attention: Rebecca M. Morse
Fax number address for service (if any) of the petitioners	N/A
E-mail address for service (if any) of the petitioners:	rmorse@farris.com
(3) The name and office address of the petitioners' lawyer is:	Farris LLP Barristers & Solicitors 2500 - 700 West Georgia Street Vancouver, British Columbia V7Y 1B3 Attention: Rebecca M. Morse
Fax number address for service of the petitioner lawyer is:	604-661-9349
E-mail address for service (if any) of the petitioners:	rmorse@farris.com

CLAIM OF THE PETITIONERS

Part 1: ORDERS SOUGHT

1. The Order in the form attached at Schedule "A".

Part 2: FACTUAL BASIS

The Companies

2. Bryn Gwyrd Holdings Inc. ("**BGHI**") is a company incorporated pursuant to the laws of British Columbia with a registered and records office at 2500-700 West Georgia Street, Vancouver, British Columbia.
3. Mynyddoedd Holdings Inc. ("**MHI**") is a company incorporated pursuant to the laws of British Columbia with a registered and records office at 2500-700 West Georgia Street, Vancouver, British Columbia.
4. BGHI and MHI are collectively referred to as the "**Companies**".

The Receivership Order

5. On or about 13 November 2007, the Crown Court in Inner London pronounced a confiscation order against Dr. Gerald Martin Smith (the "**Defendant**") and he was ordered to pay £40,956,911.
6. The Defendant did not satisfy the above-mentioned order and the High Court of England and Wales appointed "Enforcement Receivers", initially Finbarr O'Connell and Jeremy Outen of KPMG by way of an order pronounced on 7 April 2008 (the "**April 2008 Order**"), and then John Milsom and David Standish (the "**Receivers**") on 29 May 2013 (the "**May 2013 Order**").
7. On 7 December 2017, the April 2008 Order was varied (the "**Variation Order**") to extend the Receivers' appointment over the shares, securities and membership rights in 27 companies, including BGHI and MHI. The Variation Order provides *inter alia*, the following:

- (a) The Receivers shall take possession of and are appointed to management and deal with the Property (as defined in the Variation Order and this term includes the shares and securities of the Companies);
 - (b) The Receivers shall have various powers with respect to the Property, including the power to realize or sell the Property and to transfer any shares, assets, property or ownership rights to themselves or other appropriate persons; and
 - (c) Litigation Capital Limited (“LCL”) shall, if requested by the Receivers, execute and deliver stock transfer forms and/or take such further or other steps as may be required by the Receivers so as to convey the shares in certain companies (including the Companies) to the Receivers,
8. Following the Variation Order, and at the Receivers’ request, LCL transferred all of the shares in BGHI (which, prior to the Variation Order, had been held by LCL) to PR Realisations 1 Limited (“PR 1”). PR 1 is a company incorporated pursuant to the laws of the British Virgin Islands and the Receivers incorporated PR 1 for the purposes of holding the BGHI shares. PR 1 is wholly owned and controlled by the Receivers.
9. MHI is a wholly owned subsidiary of LCL. LCL is a company incorporated pursuant to the Laws of the Marshall Islands and the shares in LCL are registered in the name of Anthony Smith (who is the brother of the Defendant). Despite various requests made by the Receivers, LCL and Anthony Smith have refused to comply with the Variation Order and the Receivers’ requests, and Anthony Smith continues to be the to hold voting control of LCL (which, in turn, is the registered owner of the shares in MHI).

BGHI’s Assets & Liabilities

10. On or about January 19, 2018, 3552 Falcon Property Inc. (which is a wholly owned subsidiary of BGHI) sold the property located at 3552 Falcon Crescent, Whistler, British Columbia and legally described as follows:

PID 023-550-350

Lot G and an undivided 68/1000 interest in lot 6 Block G Plan 14389

District Lot 1755 Group 1 New Westminster District Plan LMP 30040

(the "**BGHI Property**") to David Philip Thornhill and Margaret Mary Thornhill. 3552 Falcon Property Inc. was a wholly owned subsidiary of BGHI and was holding the BGHI Lands in trust for BGHI.

11. The proceeds from the sale of the BGHI Property were distributed to BGHI and some of this money was used to pay BGHI's expenses. The balance of approximately \$3.7 million continues to be held by the Receivers and they intend to distribute any amounts owing to BGHI's creditors (and the amount owing to creditors is believed to be approximately \$39,400).

MHI's Assets & Liabilities

12. On or about September 3, 2019, MHI sold the property located at Princess Louisa Inlet, British Columbia and legally described as follows:

PID: 015-870-766

District Lot 3516 Group 1 New Westminster District

PID: 015-870-839

District Lot 3517 Group 1 New Westminster District

PID: 015-870-847

District Lot 3519 Group 1 New Westminster District

(collectively, the "**MHI Property**") to the BC Parks Foundation.

13. Some of the proceeds from the sale of the MHI Property were used to pay MHI's expenses. The balance of approximately \$2.8 million continues to be held by the Receivers and they intend to distribute any amounts owing to MHI's creditors (the Receivers are not currently aware of any creditors of MHI).

Appointment of a Liquidator

14. The Companies have brought this petition seeking the appointment of a liquidator and MNP has consented to act as a liquidator for the Companies.

Part 3: LEGAL BASIS

15. Sections 235, 324-326 of the *Business Corporations Act* [SBC 2002] c. 57 (the “BCA”); and Rule 16 of the *Supreme Court Civil Rules*.

16. Section 324 of the BCA provides the following:

324 (1) On an application ... by the company ...the court may order that the company be liquidated and dissolved if ...
(b) the court otherwise considers it just and equitable to do so.

...

(3) If the court considers that an applicant for an order referred to in subsection (1) (b) is a person who is entitled to relief either by liquidating and dissolving the company or under section 227, the court may do one of the following:

(a) make an order that the company be liquidated and dissolved;

(b) make any order under section 227 (3) it considers appropriate.

(4) If the court orders under this Act that a company be liquidated and dissolved, the court must, in its order, appoint one or more liquidators.

...

17. As mentioned above, the Court may order that a company be liquidated and dissolved if the Court is satisfied that it is “just and equitable” to do so in the circumstances. Further, it has been said that section 324 “confers upon the court a broad discretionary power” to order that a company be liquidated and dissolved.

Samra v. Bel-Air Taxi Ltd., 2009 BCSC 548
Gill v. Carr, 2016 BCSC 792 at para 225

18. In *Vivian v. Firth*, the Court noted the following:

64 The words "just and equitable" are of the widest significance and confer upon the court a broad discretion to make a winding-up order under s. 324 or any other order under s.227(3) it considers appropriate... It is not necessary to establish oppressive or unfairly prejudicial conduct to engage the panoply of remedies available under s. 324... The test does not admit of a strict categorical approach. As Lacourciere J.A. observed in *Rogers v. Agincourt Holdings Ltd.* at p. 493, "the Court must be careful not to construe the authorities as setting out a series of restrictive principles which would confine the phrase "just and equitable" to rigid categories, for each case depends to a large extent on its own facts."

Vivian v. Firth, 2012 BCSC 517 at paras 64-68

19. The Court went on to note that the words "just and equitable" are "intended to be elastic in their application". Further, and while there are grounds commonly recognized as giving rise to section 324 relief, the discretion to grant such relief cannot be "restricted to pigeon hole categories" and must be exercised judicially.

Vivian v. Firth, 2012 BCSC 517 at paras 64-68

Part 4: MATERIAL TO BE RELIED ON

1. Affidavit #1 of John Milsom sworn on **[date]**;
2. Affidavit #1 of Danica Shoults sworn on **[date]**; and
3. Such further and other material as counsel may advise and this Honourable Court may allow.

The petitioners estimate that the hearing of the petition will take 30 minutes.

Dated: /Dec/2020

Signature

Lawyer for Petitioners

Rebecca M. Morse

To be completed by the court only:	
Order made	
<input type="checkbox"/>	in the terms requested in paragraphs _____ of Part 1 of this notice of application
<input type="checkbox"/>	with the following variations and additional terms:
Date: _____	Signature of _____
	<input type="checkbox"/> Judge <input type="checkbox"/> Master

This is Exhibit "B" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

13/11/2007 18:18 +442877144455

RBS LITIGATION

PAGE 02/05



In the Crown Court at Inner London

Crown Court case number 72005953/

Crown Court code A40

FTI URN

Confiscation Order

The defendant

Defendant's name

This mark shows the Court's decision

GERALD SMITH

Date of birth

21/5/1955

Address

STEEP HILL
ST SAVIOURS
JERSEY JE2 7WR

but in custody at

BRIXTON

The defendant was convicted on

24/4/2006

at

BLACKFRIARS CC

of the offence(s) of

THEFT x 8
FALSE ACCOUNTING x1

The order

This is the amount confiscated following the Court's decision on the recoverable amount.

The defendant is ordered to pay

£40,956,911.00

In default of payment, the defendant is liable to serve a period of
The period is set at

imprisonment

detention.

8 YEARS

and is to run consecutively to any other period of imprisonment or detention that the defendant is liable to serve for the offences referred to in this Order.

The Court's decisions before making the order are given on page 2.

Order made under

Drug Trafficking Act 1994.

Criminal Justice Act 1988, as amended.

Proceeds of Crime Act 2002.

Date order made

This order replaces that dated: 13th Nov 2007

Information for the defendant

Warning

If you do not pay as instructed:

- you may be imprisoned or detained. But the order will remain in force and the amount you owe may be confiscated by other means.
- you must pay interest on the unpaid amount, at a rate of interest set by law.

You must pay

£40,956,911.00

When to pay

Immediately.

within 12 months

The collector of your payment

- Send your payment to the collector.
- If you need information about how to pay, please contact the collector.

Justices' Chief Executive : London Central Confiscation Unit
Central Accounts Office, 65 Romney Street, London SW1P 3WR or DX 120554, Victoria 6

The Director, Assets Recovery Agency, PO Box 9992, LONDON, EC4M 7XQ

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RBS LITIGATION

PAGE

IN THE INNER LONDON CROWN COURT

Case No: T20057429

REGINA

-v-

GERALD SMITH

CONFISCATION ORDER BY CONSENT

UPON the Defendant asserting that Andrew Rubin, whether directly or through companies under his direct and/or indirect control, holds realisable property of the Defendant to a value in excess of the benefit figure of £40,956,911

AND UPON the Defendant asserting that he has no independent means of recovering the assets referred to above

AND UPON the Defendant asserting that he has no assets save those referred to above

AND UPON the Crown neither accepting nor denying the said assertions

AND UPON both parties expressly reserving their position in relation to such assertions hereafter

AND UPON the Crown agreeing to apply for the appointment of a receiver as soon as reasonably practicable, and in any event no later than 31 January 2008

AND UPON the Defendant agreeing to co-operate with any such receivership order as may be made hereafter by the High Court

IT IS AGREED THAT:

1. The Defendant has benefited in the sum of £40,956,911

2. The amount which might be realised is no less than £40,956,911

13/11/2007 18:18

+442077144456

RBS LITIGATION

PAGE

- 3. A confiscation order is made in the sum of £40,956,911.
- 4. The Defendant shall have [12] months to pay the confiscation order. *dk*
- 5. In default of payment of the confiscation order the Defendant shall serve [3] years imprisonment. *dk*
- 6. A compensation order is made in favour of Izodia plc in the sum of £5,288,119.
- 7. A compensation order is made in favour of Royal Bank of Scotland International in the sum of £21,350,000.
- 8. Pursuant to section 72(7) Criminal Justice Act 1988, the Court directs that the compensation orders shall be paid out of any sums recovered under the confiscation order.

Dated this 13th day of November 2007

Signed:

Counsel for the Crown

Signed:

The Defendant

Signed:

Defence Counsel

MR
13/11/07

MR J M ROBERTS

This is Exhibit "C" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London,
England. .



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Dankside House, 107 Londenhall Street,
London EC3A 4AF
England
(Edward Gardiner)

DISOBEDIENCE TO THIS ORDER IS A CONTEMPT OF COURT WHICH IF YOU ARE AN INDIVIDUAL IS PUNISHABLE BY IMPRISONMENT OR IF YOU ARE A BODY CORPORATE IS PUNISHABLE BY SEQUESTRATION OF YOUR ASSETS AND BY IMPRISONMENT OF ANY INDIVIDUAL RESPONSIBLE

**IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
ADMINISTRATIVE COURT**

CJA No. 73 of 2005

7th April 2008

Before the Honourable Mr Justice Owen sitting in Private



IN THE MATTER OF Gerald Martin Smith

(Defendant)

AND

IN THE MATTER OF

Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd, Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd and Menna Company Limited], GDN Limited, Mitre Property Management Ltd (in administration), Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering Hale & Dorr LLP, Poole Investments Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, Orb a.r.l ('ar1') [and its subsidiaries including ORB Estates PLC (in administration)], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd

(Third Parties)

AND

IN THE MATTER OF The Criminal Justice Act 1988

RECEIVERSHIP ORDER

IMPORTANT: NOTICE TO THE Defendant, Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd, Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd and Menna Company Limited], GDN Limited, Mitre Property Management Ltd, Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering Hale & Dorr LLP, Poole Investments

Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, ORB a.r.l. ('arl') [and its subsidiaries including ORB Estates PLC], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd.

AND ANYONE IN POSSESSION OR CONTROL OF THE DEFENDANT'S ASSETS OR NAMED IN THIS ORDER

1. This order appoints a Receiver over the assets of the Defendant to enforce the confiscation order made against the Defendant at the Crown Court sitting at Inner London on 13th November 2007. This means that the Receiver must, subject to the terms of this order, collect the Defendant's assets and sell enough of them to pay the confiscation order.
2. If the Defendant, Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd., Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd and Menna Company Limited], GDN Limited, Mitfe Property Management Ltd, Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering, Hale & Dorr LLP, Poole Investments Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, ORB a.r.l ('arl') [and its subsidiaries including ORB Estates PLC], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd or any other person in possession or control of the Defendant's assets disobeys this order or obstructs the Receiver, he or she may be guilty of contempt of court and may be sent to prison or fined or have his or her assets seized.
3. There is an interpretation section at paragraphs 13 to 16 of this Order.

THE ORDER OF APPOINTMENT

An application was made today by the Director of the Serious Fraud Office ("SFO") to the High Court for the appointment of an Enforcement Receiver over the assets of the Defendant to enforce the confiscation order made against the Defendant at the Crown Court sitting at Inner London on 13th November 2007 in the sum of £40,956,911.

The SFO, the Defendant, and Gail Alison Cochrane ("Dr Cochrane") were separately represented by Counsel

The Judge read the witness statement of Tanvir Tehal made on 26th February 2008 and all the evidence filed in response to the Application by the Defendant and Dr.Cochrane.

As a result of the application **THE COURT APPOINTS** Finbarr O'Connell and Jeremy Outen of KPMG LLP, 8 Salisbury Square, London EC4Y 8BB to act as Enforcement Receiver to take possession of (save where property is subject to the Saisie Judiciaire dated 26th May 2006, which is annexed hereto, and such property is set out in Schedule 1 Part A to this Order), or otherwise deal with, all the assets of the Defendant including, but not limited to, those listed at Schedule 1 to this Order.

AND IT IS ORDERED THAT

1. The Defendant, Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd, Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd and Menna Company Limited], GDN Limited, Mitre Property Management Ltd, Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering, Hale & Dorr LLP, Poole Investments Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, ORB a.r.l ('arl') [and its subsidiaries including ORB Estates PLC], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd and all other persons having possession of the Defendant's realisable property do forthwith deliver up to the Receiver possession of all such realisable property, together with all deeds, books, documents and papers relating thereto, but without prejudice to the rights of any encumbrancer.
2. The Receiver shall have the following powers without prejudice to any existing powers vested in him whether by Statute or otherwise:-
 - a. Power to take possession of, preserve, manage, collect, let, charge and sell the assets of the Defendant.
 - b. Power to insure all or any of the assets listed in Schedule 1 to this Order.
 - c. Power to discharge from the proceeds of the sale of the Defendant's assets the costs of and incidental to such sale.
 - d. Power to apply the net proceeds of the realisation of the Defendant's realisable property towards satisfaction of the Confiscation Order made against the Defendant by the Crown Court sitting at Inner London on 13th November 2007.
 - e. Power to take possession of and realise the property set out in Schedule 1 annexed hereto, registered with HM Land Registry in the name of the Defendant and/or Handyform Limited and/or Bodega Limited by the sale of the legal and beneficial interest therein in the name of and on behalf of the Defendant and/or Handyform Limited and/or Bodega Limited.
 - f. Power to execute all such documents in the name of the Defendant, Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd, Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd

and Menna Company Limited], GDN Limited, Mitre Property Management Ltd, Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering, Hale & Dorr LLP, Poole Investments Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, ORB a.r.l ('arl') [and its subsidiaries including ORB Estates PLC], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd as may be necessary to realise the property and assets set out in Schedule 1 annexed hereto and to transfer or convey the legal and beneficial interest in the said properties and assets to the purchaser thereof.

- g. Power to appoint Solicitors, Counsel, Attorneys, Accountants or other agents to advise and/or act on behalf of the Receiver in any part of the world.
- h. Power to discharge all and any costs, charges and expenses of the Receivership out of the assets and/or the proceeds of realisation thereof.
- i. Power to institute, defend or compromise proceedings in connection with the realisation of the Defendant's assets.
- j. Power to bring proceedings in the name of or on behalf of the Defendant, within or without the Jurisdiction, against any person having possession of the realisable property of the Defendant for possession thereof or for the payment or delivery up thereof.
- k. Power to execute all such documents in the name of and on behalf of the Defendant as may be necessary to take possession of, preserve, manage collect, let, charge and/or sell realisable property.
- l. After satisfaction of the Confiscation Order power to apply out of the realisable property such sum as is required in satisfaction of the legal costs of the SFO as may be ordered.
- m. Power to settle debts and liabilities of the Defendant from the assets of the Defendant.
- n. Power to manage the realisable property of the Defendant including the leasing, letting and/or granting of a licence in any real property forming part of the realisable property.
- o. Power to enter any premises in England and Wales and to do any of the following;
 - (i) search for or inspect anything authorised by the court;
 - (ii) make or obtain a copy, photograph or other record of anything so authorised;
 - (iii) remove anything which the Receiver is required or authorised to take possession of in pursuance of an order of the court.

3. The Defendant, Gail Alison Cochrane, Primary Trust Limited [and its subsidiary companies - Ima Nominees Ltd, Kingsgate Services Ltd, Kingsgate Registrars Ltd, Kingsgate Management Services LLC, Mu Nominees Ltd, Larboard Ltd and Menna Company Limited], GDN Limited, Mitre Property Management Ltd, Sabinsville Limited, Bodega Limited, Handyform Limited, Portner & Jaskell Limited, Wilmer Cutler Pickering Hale & Dorr LLP, Poole Investments Limited, The Ozturk Trust, The Ozturk Trust No. 2, New Hibernia Investments Ltd, Lynch Talbot Limited, ORB a.r.l ('arl') [and its subsidiaries including ORB Estates PLC], Hillway Ventures Ltd, Clarence Ltd, Aberdeen Park Investments Ltd and all other persons in possession of the assets of the Defendant shall take all such reasonable and necessary steps as may be required by the Receiver to enable the Receivership to be conducted and the sale of the Defendant's assets to proceed, including but without prejudice to the generality of the following:
 - a. Providing the Receiver forthwith upon request by the Receiver with such information and documents relating to the said assets as the Receiver so requires;
 - b. Signing and delivering to the Receiver in accordance with the instructions of the Receiver Letters of Authority to Financial Institutions or any other Person or Body holding any asset of the Defendant authorising the Receiver to receive information or affect the transfer of any asset to the Receiver's control;
 - c. Executing and delivering within 4 days of being instructed to do so by the Receiver Power of Attorney to the Receiver in such form and in such manner as the Receiver directs.
4. The powers of the Receiver shall not be exercisable in relation to any of the realisable property of the Defendant set out in Schedule 1 Part B to which Dr. Cochrane and/or any other Third Party have claimed a beneficial interest in until agreement between the parties or further order of the Court. For the avoidance of any doubt, the identified realisable property set out in Schedule 1 Part C is not subject to any claim by Dr. Cochrane or any Third Party.
5. Dr. Cochrane's solicitor has informed the Applicant that the redemption monies in the sum of £5,113,244.69 payable by Bodega Limited to Kaupthing Singer & Friedlander (Isle of Man) Limited are cross-secured on the properties registered in that company's name at Steephill, St. Saviour Jersey JE2 7WR and at Kingswood, Virginia Water Surrey GU25 4NH ("the Property"). Pending completion of the sale of the Property, the Property shall be excluded from the terms of this Order. However, upon completion of the sale of the Property the Receiver is appointed over the said net proceeds of sale in the sum of £253,721.84. Dr. Cochrane undertakes to irrevocably instruct Bodega's solicitors (Messrs. Gregsons) to hold the said net proceeds following completion of the sale of the Property to the order of the Receiver.
6. The Receiver shall act in accordance with the letter of agreement exhibited to the witness statement of Tanvir Tehal and dated 12th February 2008 and the Receiver

shall supply to the Defendant copies of any accounts and reports supplied to the Prosecutor in accordance with the said letter of agreement.

7. The Receiver shall be allowed remuneration in accordance with the aforesaid letter of agreement the terms of which are approved.
8. In this Order the realisable property of the Defendant or the Defendant's assets includes but is not limited to the assets specified in the Schedule 1 to this Order.

EFFECT OF THIS ORDER ON PERSONS OUTSIDE ENGLAND, WALES AND SCOTLAND

9. Except as provided in paragraph (10) below, the terms of this Order do not affect or concern anyone outside England, Wales or Scotland.
10. The terms of this Order will affect the following persons in a country or state outside England, Wales or Scotland:
 - a. a person to whom this Order is addressed or an Officer or an Agent appointed by Power of Attorney of such a person; or
 - b. a person who is subject to the jurisdiction of this Court and:
 - i. has been given written notice of this Order at her Residence or Place of Business within the Jurisdiction of this Court or Scotland, and
 - ii. is able lawfully to prevent acts or omissions outside the jurisdiction of this Court or Scotland which constitute or assist in a breach of the terms of this Order

THE COSTS OF THIS ORDER

11. The costs of and occasioned by this Application shall be reserved.

DURATION OF THIS ORDER

12. This Order will remain in force until it is varied or discharged by further Order of this Court.

INTERPRETATION OF THIS ORDER

13. In this Order "the Defendant's assets" or "assets of the Defendant" means any property in which the Defendant has any interest or to which the Defendant has any right and any property held by any other person to whom the Defendant has directly or indirectly made a gift caught by the Criminal Justice Act 1988, including but not limited to all property set out in Schedule 1 hereto.
14. Reference to selling a property includes charging, disposing, transferring or conveying the legal and/or beneficial interest in the property to the purchaser of it.
15. Reference to the Receiver means Finbarr O'Connell and Jeremy Outen of KPMG LLP, 8 Salisbury Square, London EC4Y 8BB ("Receiver").
16. Reference to the Defendant means Gerald Martin Smith.

VARIATION OR DISCHARGE OF THIS ORDER

17. Anyone affected by this Order may apply to the Court at any time to vary or discharge this Order, or so much of it as affect that person, but they must first inform the Prosecutor, the Defendant and the Receiver by giving two clear days' notice. If any evidence is to be relied upon in support of the application it must be served upon the Prosecutor, the Defendant and the Receiver two clear days before the hearing.

SERVICE OUT OF THE JURISDICTION AND SUBSTITUTED SERVICE

18. The Applicant has permission to serve this Order out of the jurisdiction and by an alternative method on all the Third Parties out of the jurisdiction in the following manner namely; Dr. Cochrane's solicitors, Messrs. Gregsons, are to accept service in connection with Dr. Cochrane, Bodega Limited and Poole Investments Limited. Gregsons are to use their best endeavours to provide to the Applicant within 7 days of the making of this Order an address for service on all the other Third Parties whom Gregsons know or believe to be connected to and/or associated with Dr. Cochrane and the Ozturk Trust and Ozturk Trust No.2. The Applicant has permission in any event to apply to the Court on the issue of service of this Order.

DIRECTIONS

19. The issue of what is the proper forum for the determination of Dr. Cochrane's claims to an interest in the Defendant's realisable property situate in Jersey is to be heard at a further hearing to be listed not before 26th May 2008 with an agreed time estimate of half a day.
20. The following directions are ordered:
The Applicant and/or the Receiver is to file, if so advised, evidence on this issue on or before 28th April 2008

Dr. Cochrane and the Defendant are to file, if so advised, evidence on this issue on or before 19th May 2008

The parties are to mutually exchange Skeleton Arguments 3 days before the date fixed for the hearing.

DATED this 7th day of April 2008

All communications to the **Receiver** about this Order should be sent to Finbarr O'Connell and Jeremy Outen of KPMG LLP, 8 Salisbury Square, London EC4Y 8BB quoting the Defendant's name.

All communications to the **SFO** about this Order should be sent to The Asset Recovery Unit, SFO, Elm House, 10-16 Elm Street, London WC1X OBJ quoting the Defendant's name.

All communications to the **Court** about this order should be sent to the Administrative Office, Royal Courts of Justice, Strand, London, WC2A 2LL quoting the case number. The office is open between 10am and 4:30pm Monday to Friday. The telephone number is 020 947 6653.

COURT STAMP

DATED this 7th day of April 2008

By the Court

Alan Owen

This is Exhibit "D" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 Leadenhall Street,
London EC3A 4AF
England
(Edward Gardiner)

IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
ADMINISTRATIVE COURT

CJA No 73 of 2005



IN THE MATTER OF GERALD MARTIN SMITH

Defendant

- AND -

IN THE MATTER OF THE CRIMINAL JUSTICE ACT 1988

ORDER DISCHARGING AND APPOINTING A
RECEIVER

UPON THE APPLICATION of Jeremy Outen of KPMG LLP, 15 Canada Square, London E14 5GL, the Receiver appointed by order of this Court on 7 April 2008 ("the Receiver")

IT IS ORDERED THAT:-

1. Jeremy Outen and Finbarr O'Connell be by this order discharged from office as the Receiver of the Defendant
2. David Standish and John Milsom of KPMG LLP of 8, Salisbury Square, London EC4Y 8BB be by this order appointed as the Receiver of the Defendant
3. The Receivership Order made by Mr Justice Owen on 7 April 2008 be varied accordingly to reflect the discharge of Jeremy Outen and Finbarr O'Connell and the appointment of David Standish and John Milsom
4. Any person upon whom this Order is served, who was not served with a copy of the evidence pursuant to which this Order was made may apply within 7 days of the date upon which this Order was served upon him to have this Order set-aside or varied.

DATED this 29th day of May 2013

CJA No 73 of 2005

IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
ADMINISTRATIVE COURT

IN THE MATTER OF GERALD MARTIN
SMITH

Defendant

- A N D -

IN THE MATTER OF THE CRIMINAL
JUSTICE ACT 1988

ORDER DISCHARGING AND
APPOINTING A RECEIVER

By the Court

Solicitors
Watchmaker Court
33 St. John's Lane
London EC1M 4DB

Phone +44(0)20 7405 2000
Fax +44(0)20 7814 9421

Ref: LEE/557393/1

This is Exhibit "E" to the Affidavit #1 of John Milsom sworn December 11, 2020 before me at the City of London, England.



A Commissioner for taking Affidavits for England.

A Commissioner for Oaths
Dankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)



CL-2017-000323

DISOBEDIENCE TO THIS ORDER IS A CONTEMPT OF COURT WHICH IF YOU ARE AN INDIVIDUAL IS PUNISHABLE BY IMPRISONMENT OR IF YOU ARE A BODY CORPORATE IS PUNISHABLE BY SEQUESTRATION OF YOUR ASSETS AND BY IMPRISONMENT OF ANY INDIVIDUAL RESPONSIBLE

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMMERCIAL COURT (QBD)

CL-2017-000323

Before the Honourable Mr Justice Popplewell
Dated 7 December 2017

IN THE MATTER OF THE CRIMINAL JUSTICE ACT 1988

BETWEEN:

THE SERIOUS FRAUD OFFICE

Applicant

-and-

GERALD MARTIN SMITH

Defendant

-and-

- (1) GAIL ALISON COCHRANE
- (2) ANTHONY SMITH
- (3) LITIGATION CAPITAL LIMITED
- (4) DAWNA STICKLER
- (5) SINEAD IRVING
- (6) PHOENIX GROUP FOUNDATION
- (7) MINARDI INVESTMENTS LIMITED
- (8) UNICORN WORLDWIDE HOLDINGS LIMITED (in BVI Liquidation)
- (9) GLEN MOAR PROPERTIES LIMITED (in BVI Liquidation)
- (10) BALLAUGH HOLDINGS LIMITED (in BVI Liquidation)
- (11) BRIDGE PROPERTIES (ARENA CENTRAL) LIMITED
- (12) SPECIALTY FINANCE LIMITED

Respondents

ORDER

UPON THE HEARING on 6 and 7 December 2017 of the application of the Serious Fraud Office (the “**SFO**”) made by application notice issued on the 13 October 2017 (the “**Application**”)

AND UPON Mr Justice Owen appointing receivers over the realisable property of the Defendant pursuant to the order of 7 April 2008 (the “**Receivership Order**”), as varied by an order by consent, dated 16 March 2009, and as further varied by an order dated 29 May 2013, such receivers (as substituted) now being John Milsom and David Standish (the “**Receivers**”)

AND UPON HEARING (i) leading counsel for SFO, (ii) junior counsel for the Receivers; (iii) leading and junior counsel for Harbour Fund II LP, (iv) leading and junior counsel for Mr Carl Jackson, Mr Simon Bonney, Mrs Charlotte Caulfield and Mr Andrew Hosking, acting in their various capacities as joint liquidators of Unicorn Holdings Limited, Glen Moar Properties Limited and Ballaugh Holdings Limited, and certain other companies, (v) junior counsel for Phoenix Group Foundation (“**Phoenix**”) and Minardi Investments Limited (“**Minardi**”), (vi) leading counsel for Stewarts Law LLP (“**Stewarts**”), and (vii) Dr Gerald Martin Smith in person

AND UPON the SFO and the Receivers acknowledging that this order (and anything done or not done by any party in relation to the Application) is without prejudice to:

- i) any party’s claims to or rights or interests in the Property (as defined below) or any other property;
- ii) any party’s right to contend at the hearing of the SFO’s application dated 26 June 2017 (the “**SFO Application**”) that the Property is not the realisable property of Dr Smith; and
- iii) Phoenix/Minardi’s ability to contend on an application to strike out the SFO’s statement of case dated 25 October 2017 (or part thereof) that there is no good arguable case that the Property is Dr Smith’s realisable property.

AND UPON the Court being satisfied that it is just and convenient to make the order below pursuant to sections 77(8) and 80(2) of the Criminal Justice Act 1988 and section 37(1) of the Senior Courts Act 1981,

IT IS ORDERED THAT:

1. The Receivers shall take possession of and are appointed to manage and deal with the property set out in Schedule 1 hereto (the “**Property**”) on the terms set out in this order.

2. Subject to paragraphs 7, 10 and 11 below, the Receivers shall have the following powers in respect of the Property (without prejudice to any existing powers vested in them whether by statute or otherwise):
- (1) Power to take possession of, collect, get in, receive, preserve and manage the Property.
 - (2) Power to take all such steps as may seem expedient to realise, sell, transfer, assign, surrender or encumber the Property.
 - (3) Power to discharge from the Property or from income derived therefrom the costs of and incidental to the management of the Property.
 - (4) Power to carry on the business of or associated with any of the Property.
 - (5) Power to retain and operate bank accounts and to transfer such of the Property, income or proceeds thereof as they are able to transfer into an account in their own name or under their control.
 - (6) Power to transfer any shares, assets, property or ownership rights that are the subject of their appointment to themselves or to a suitable person to hold the same on trust or as nominee or agent on their behalf.
 - (7) Power to exercise such voting or other rights or powers attaching to any shareholding or other security (including, without limitation, power to exercise such voting or other rights to change the membership of a legal entity's board of directors or other governing body).
 - (8) Power to take all such steps as may be necessary to cause the registration of themselves (or their nominees) as the registered holders of any shares included in the Property.
 - (9) Power to take all such steps as may be necessary to prevent or rectify any alteration of the share capital or ownership of any company whose shares are included in the Property or the alteration or variation of the classes or of the class rights of its shares which would adversely affect that shareholding whether by reduction of capital or the issuing or allotment of new shares or otherwise howsoever.
 - (10) Power to take all such steps as may be necessary to prevent or rectify any

acts that adversely affect the value of any shares included in the Property.

- (11) Power to assign the benefit of any contract to themselves or a trustee, nominee or agent on their behalf.
- (12) Power to appoint agents to operate under their general or specific direction and control and for such agents to carry out or perform any action on behalf of the Receivers.
- (13) Power to bring or defend any action or other legal proceedings in the Courts of this or any other country in order to achieve the purposes of the receivership.
- (14) Power to appoint solicitors, counsel, accountants and/or other appropriate persons (including their partners, divisions within and employees of their firm) to assist in the performance of their duties.
- (15) Power to do all such things as may be necessary for the preservation and maintenance of the Property or any of the share certificates, securities, books, instruments evidencing title and other documents and records (whether electronic or otherwise) that are required hereunder to be delivered up.
- (16) Power to do any act or execute any deed, receipt or document or to make any payment which is necessary or incidental to their functions or the exercise of the foregoing powers.
- (17) Power to realise any of the Property for the purposes of meeting their remuneration, costs and expenses.
- (18) Power to draw every three months from the Property, income or proceeds thereof such sums as are required by the Receivers to meet their reasonable remuneration, costs and expenses (collectively the "Costs"), provided that: (i) the Receivers shall, subject to any further direction from the Court to the contrary, give 14 days' notice to any person who has given notice pursuant to paragraph 6 of the order of Popplewell J dated 22 June 2017 that he wishes to be joined to the SFO Application of the period to which the Costs relate, the amount of the Costs and the source from which the Costs will be paid, and (ii) payment of the Costs in accordance with this sub-paragraph shall be without prejudice

to the rights of the said persons to challenge the quantum of the Costs and/or the source from which they should be (deemed to have been) paid including in accordance with paragraph 7 of this order and including on the basis that the Costs should be borne by the Applicant.

- (19) Power to do any other act necessary or incidental to the execution of any power provided for by this order.
3. Litigation Capital Limited, Dawna Stickler and/or Gail Alison Cochrane shall within 7 days of being requested to do so in writing by the Receivers, execute and deliver up stock transfer forms and/or take such further or other steps as they may be required to take by the Receivers so as to convey the shares in each of the companies listed in Schedule 1 hereto into the names of the Receivers or such other person(s) as the Receiver may direct.
4. Litigation Capital Limited and all other persons in possession or control of the Property shall take all such reasonable and necessary steps as may be required by the Receivers to enable them to manage the Property, including:
- (1) providing the Receivers forthwith upon their request with such information and documents relating to the management of the said assets as the Receivers so require;
- (2) signing and delivering to the Receivers in accordance with their instructions, letters of authority to financial institutions or any other person or body holding any of the Property, authorising the Receivers to receive information or effect the transfer of any asset into the jurisdiction of this Court;
- (3) executing and delivering within 7 days of being requested to do so in writing by the Receivers powers of attorney to the Receivers in such form and in such manner as the Receivers shall direct.
5. No information provided to the Receivers under this Order shall be used in evidence in the prosecution of an offence alleged to have been committed by the person required to make that disclosure or by any spouse of that person.
6. Subject to the following sub-paragraphs, the Receivers will prepare reports on steps taken in the administration of the Property, such reports:
- (1) to be prepared quarterly, with the first report to be served on 11 January

2018, covering the period up to and including 10 January 2018;

- (2) to set out the work done by the Receivers in relation to the Property; the costs incurred to date; the projected costs until the next report; a summary of how those costs relate to the Property; insofar as reasonably practicable, an estimated final outcome statement; a brief summary of the progress made towards appraising, valuing and (as appropriate) realising the Property; and a statement that the Receivers believe that those costs are reasonable in the circumstances; and
 - (3) to be served, subject to any further direction from the Court to the contrary, on any person who has given notice pursuant to paragraph 6 of the Order of Popplewell J dated 22 June 2017 that he wishes to be joined to the SFO Application and also to the Defendant and the SFO.
7. The Receivers may charge for their services in discharging their duties and powers under this Order and shall be paid out of the Property, income or proceeds thereof, received or managed pursuant to this Order.
- (1) The procedure under CPR rule 69.8 shall apply.
 - (2) The Receivers shall prepare accounts on a quarterly basis, in conjunction with the reports prepared pursuant to paragraph [6] of this order.
 - (3) Subject to any further direction from the Court to the contrary, such accounts shall be served on any person who has given notice pursuant to paragraph 6 of the Order of Popplewell J dated 22 June 2017 that he wishes to be joined to the SFO Application and also to the Defendant and the SFO.

The above provisions are without prejudice to the right for any party to seek an order to determine the ultimate source from which any charges should be borne, including whether the charges should be borne by the Applicant.

8. The Receivers shall act in accordance with the letter of appointment from the SFO to the Receivers dated 6 November 2017.
9. The Receivers may not make any payment from the Property, its income or proceeds in satisfaction of the confiscation order made against Dr Smith on 13 November 2007 save by further order of this Court.

10. Nothing in this order shall affect or concern the Viscount of the Royal Court of Jersey in the execution of her functions or the exercise of her powers pursuant to her appointment on the 24 November 2016 by virtue of the order of the Royal Court of Jersey declaring that the property of Gail Alison Cochrane and Orb arl is *en desastre*.
11. The Receivers shall not, without further order of the Court, take or procure that any steps be taken to obtain vacant possession of the following leasehold properties:
 - (1) Flat 11, Hamilton House, London (registered at HM Land Registry with title number 889218);
 - (2) Flat 20, Hamilton House, London (registered at HM Land Registry with title number 850623); and
 - (3) Flat 21, Hamilton House, London (registered at HM Land Registry with title number 850622).
12. Reference in this order to the Receivers in the singular or plural includes each of them jointly and severally so that any power or duty may be exercised by each of them or both of them acting together.
13. Paragraph 13 of the Receivership Order is varied by the addition of the words: "*but excluding the Property, as defined in the order of Mr Justice Popplewell, dated 7 December 2017.*" For the avoidance of any doubt, none of the powers given to the Receivers by the Receivership Order shall apply in relation to the Property.
14. Except as provided in paragraph 15 below, the terms of this order do not affect or concern anyone outside England, Wales or Scotland.
15. The terms of this order will affect the following persons in a country or state outside England, Wales or Scotland:
 - (1) A party to this order or person to whom this order is addressed or an officer or an agent appointed by Power of Attorney of such a person; or
 - (2) A person who is subject to the jurisdiction of this court and:
 - (i) has been given written notice of this order at her residence or place

of business within the jurisdiction of this court or Scotland, and

(ii) is able lawfully to prevent acts or omissions outside the jurisdiction of this court or Scotland which constitute or assist in a breach of the terms of this order.

16. This order will remain in force until it is varied or discharged by further order of the Court.
17. Anyone affected by this order may apply to the Court at any time to vary or discharge this order, or so much of it as affect that person, but they must first inform the SFO, the Defendant and the Receivers by giving two clear days' notice. If any evidence is to be relied upon in support of the application it must be served upon the SFO, the Defendant and the Receivers two clear days before the hearing.
18. The SFO has permission to serve this order out of the jurisdiction and by an alternative method by email on each of the Respondents at the addresses set out in schedule 2.
19. Costs reserved.

Dated this 7th day of December 2017

Schedule 1
The Property

The shares, securities and membership rights in the following companies

No.	Company name	Registration No.	Jurisdiction
1	SMA Investment Holdings Limited	54561	Marshall Islands
2	Blackwood Investments Limited	73619	Marshall Islands
3	Bodega Ltd	079674C	Isle of Man
4	Bryanstone Square Investments Limited	55620	Marshall Islands
5	Bryn Gwyrdd Holdings Inc	1036900	Canada
6	Buena Vida Living 1 B.V.	63223163	Netherlands
7	Buena Vida Living 2 B.V.	63359936	Netherlands
8	Casa Coloniches B.V.	63339455	Netherlands
9	Dewr Holdings Limited	68145	Marshall Islands
10	Diversified Group Ltd	51804	Marshall Islands
11	Dolce Vita Living B.V.	63221942	Netherlands
12	Future Investments Limited	54040	Marshall Islands
13	GAC Holdings Limited	70314	Marshall Islands
14	Graig Holdings Ltd	66209	Marshall Islands
15	Great Eastern Street Investments Limited	55621	Marshall Islands
16	Hamilton House (Southampton Row) Management Limited	07647046	United Kingdom
17	Hamilton House Property Limited	07584683	United Kingdom
18	Ingenuity Capital Limited	55619	Marshall Islands
19	Merch Holdings Ltd	66208	Marshall Islands
20	Mynydd Holdings Limited	68146	Marshall Islands

21	Mynyddoedd Holdings Inc.	1036891	Canada
22	Nominee Service Holdings Limited	53177	Marshall Islands
23	Radix International Ltd	66207	Marshall Islands
24	SARN Investments Ltd	55623	Marshall Islands
25	SBR Holdings Ltd	66398	Marshall Islands
26	Sixup Limited	08742425	United Kingdom
27	Steephill Management Ltd	116675	Jersey

Schedule 2

- GAIL ALISON COCHRANE (by email) gailacochrane@aol.com
- ANTHONY SMITH (Herbert Smith Freehills) Sara.Scott@hsf.com
- LITIGATION CAPITAL LIMITED (Herbert Smith Freehills) Sara.Scott@hsf.com
- PHOENIX GROUP FOUNDATION (Richard Slade) finian.davern@richardslade.com
- MINARDI INVESTMENTS LIMITED (Richard Slade) finian.davern@richardslade.com
- UNICORN WORLDWIDE HOLDINGS LIMITED (in BVI Liquidation) (HFW) UNICORNHFWTEAM@hfw.com
- GLEN MOAR PROPERTIES LIMITED (in BVI Liquidation) (HFW) UNICORNHFWTEAM@hfw.com
- BALLAUGH HOLDINGS LIMITED (in BVI Liquidation) (HFW) UNICORNHFWTEAM@hfw.com
- BRIDGE PROPERTIES (ARENA CENTRAL) LIMITED (HFW) UNICORNHFWTEAM@hfw.com
- SPECIALTY FINANCE LIMITED (HFW) UNICORNHFWTEAM@hfw.com

COMMUNICATIONS WITH THE COURT

All communications to the court about this order should be sent to-

The Commercial Court Office, Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL quoting the case number. The office is open between 10 a.m. and 4.30p.m. Monday to Friday. The telephone number is 020 7947 6112.

This is Exhibit "F" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Dankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

Incorporation number: BC1036900

Bryn Gwyrdd Holdings Inc.
(the "Company")

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1. INTERPRETATION

1.1 Definitions

In these Articles, unless the context otherwise requires:

- (1) “board of directors”, “directors” and “board” mean the directors or sole director of the Company for the time being;
- (2) “Business Corporations Act” means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (3) “legal personal representative” means the personal or other legal representative of the shareholder;
- (4) “registered address” of a shareholder means the shareholder’s address as recorded in the central securities register;
- (5) “seal” means the seal of the Company, if any.

1.2 *Business Corporations Act* and Interpretation Act Definitions Applicable

The definitions in the *Business Corporations Act* and the definitions and rules of construction in the Interpretation Act, with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these Articles. If there is a conflict between these Articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

2. SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure

The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

2.2 Form of Share Certificate

Each share certificate issued by the Company must comply with, and be signed as required by, the *Business Corporations Act*.

2.3 Shareholder Entitled to Certificate or Acknowledgment

Each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders’ duly authorized agents will be sufficient delivery to all.

2.4 Delivery by Mail

Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate or acknowledgement is lost in the mail or stolen.

2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement

If the directors are satisfied that a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, they must, on production to them of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as they think fit:

- (1) order the share certificate or acknowledgment, as the case may be, to be cancelled; and
- (2) issue a replacement share certificate or acknowledgment, as the case may be.

2.6 Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment

If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, as the case may be, if the directors receive:

- (1) proof satisfactory to them that the share certificate or acknowledgment is lost, stolen or destroyed; and
- (2) any indemnity the directors consider adequate.

2.7 Splitting Share Certificates

If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the share certificate so surrendered, the Company must cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

2.8 Certificate Fee

There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.7, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act*, determined by the directors.

2.9 Recognition of Trusts

Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

3. ISSUE OF SHARES

3.1 Directors Authorized

Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the Company may issue, allot, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

3.2 Commissions and Discounts

The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage

The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 Conditions of Issue

Except as provided for by the *Business Corporations Act*, no share may be issued until it is fully paid. A share is fully paid when:

- (1) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (a) past services performed for the Company;
 - (b) property;
 - (c) money; and
- (2) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 Share Purchase Warrants and Rights

Subject to the *Business Corporations Act*, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

4. SHARE REGISTERS

4.1 Central Securities Register

As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or

series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.2 Closing Register

The Company must not at any time close its central securities register.

5. SHARE TRANSFERS

5.1 Registering Transfers

A transfer of a share of the Company must not be registered unless:

- (1) a duly signed instrument of transfer in respect of the share has been received by the Company;
- (2) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and
- (3) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment has been surrendered to the Company.

5.2 Form of Instrument of Transfer

The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 Transferor Remains Shareholder

Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 Signing of Instrument of Transfer

If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer:

- (1) in the name of the person named as transferee in that instrument of transfer; or
- (2) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

5.5 Enquiry as to Title Not Required

Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the

instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

5.6 Transfer Fee

There must be paid to the Company, in relation to the registration of any transfer, the amount, if any, determined by the directors.

6. TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death

In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 Rights of Legal Personal Representative

The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

7. PURCHASE OF SHARES

7.1 Company Authorized to Purchase Shares

Subject to Article 7.2, the special rights and restrictions attached to the shares of any class or series and the *Business Corporations Act*, the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and upon the terms specified in such resolution.

7.2 Purchase When Insolvent

The Company must not make a payment or provide any other consideration to purchase or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (1) the Company is insolvent; or
- (2) making the payment or providing the consideration would render the Company insolvent.

7.3 Sale and Voting of Purchased Shares

If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (1) is not entitled to vote the share at a meeting of its shareholders;
- (2) must not pay a dividend in respect of the share; and

- (3) must not make any other distribution in respect of the share.

8. BORROWING POWERS

The Company, if authorized by the directors, may:

- (1) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;
- (2) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as they consider appropriate;
- (3) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (4) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

9. ALTERATIONS

9.1 Alteration of Authorized Share Structure

Subject to Article 9.2 and the *Business Corporations Act*, the Company may by special resolution:

- (1) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
- (2) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
- (3) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
- (4) if the Company is authorized to issue shares of a class of shares with par value:
 - (a) decrease the par value of those shares; or
 - (b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
- (5) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
- (6) alter the identifying name of any of its shares; or
- (7) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.

9.2 Special Rights and Restrictions

Subject to the *Business Corporations Act*, the Company may by special resolution:

- (1) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or
- (2) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued.

9.3 Change of Name

The Company may by special resolution authorize an alteration of its Notice of Articles in order to change its name.

9.4 Other Alterations

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by special resolution alter these Articles.

10. MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings

Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

10.2 Resolution Instead of Annual General Meeting

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Meetings of Shareholders

The directors may, whenever they think fit, call a meeting of shareholders.

10.4 Notice for Meetings of Shareholders

The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

10.5 Record Date for Notice

The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.6 Record Date for Voting

The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 Failure to Give Notice and Waiver of Notice

The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.8 Notice of Special Business at Meetings of Shareholders

If a meeting of shareholders is to consider special business within the meaning of Article 11.1, the notice of meeting must:

- (1) state the general nature of the special business; and
- (2) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:
 - (a) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (b) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

11. PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business

At a meeting of shareholders, the following business is special business:

- (1) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;
- (2) at an annual general meeting, all business is special business except for the following:
 - (a) business relating to the conduct of or voting at the meeting;
 - (b) consideration of any financial statements of the Company presented to the meeting;
 - (c) consideration of any reports of the directors or auditor;
 - (d) the setting or changing of the number of directors;
 - (e) the election or appointment of directors;
 - (f) the appointment of an auditor;
 - (g) the setting of the remuneration of an auditor;
 - (h) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
 - (i) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 Special Majority

The majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds of the votes cast on the resolution.

11.3 Quorum

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 One Shareholder May Constitute Quorum

If there is only one shareholder entitled to vote at a meeting of shareholders:

- (1) the quorum is one person who is, or who represents by proxy, that shareholder, and
- (2) that shareholder, present in person or by proxy, may constitute the meeting.

11.5 Other Persons May Attend

The directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 Requirement of Quorum

No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

11.7 Lack of Quorum

If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (1) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and
- (2) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

11.8 Lack of Quorum at Succeeding Meeting

If, at the meeting to which the meeting referred to in Article 11.7(2) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 Chair

The following individual is entitled to preside as chair at a meeting of shareholders:

- (1) the chair of the board, if any; or
- (2) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

11.10 Selection of Alternate Chair

If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 Adjournments

The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.12 Notice of Adjourned Meeting

It is not necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.13 Decisions by Show of Hands or Poll

Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by at least one shareholder entitled to vote who is present in person or by proxy.

11.14 Declaration of Result

The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 Motion Need Not be Seconded

No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.16 Casting Vote

In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.17 Manner of Taking Poll

Subject to Article 11.18, if a poll is duly demanded at a meeting of shareholders:

- (1) the poll must be taken:
 - (a) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (b) in the manner, at the time and at the place that the chair of the meeting directs;
- (2) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (3) the demand for the poll may be withdrawn by the person who demanded it.

11.18 Demand for Poll on Adjournment

A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

11.19 Chair Must Resolve Dispute

In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.20 Casting of Votes

On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

11.21 Demand for Poll

No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

11.22 Demand for Poll Not to Prevent Continuance of Meeting

The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

11.23 Retention of Ballots and Proxies

The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxyholder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

12. VOTES OF SHAREHOLDERS**12.1 Number of Votes by Shareholder or by Shares**

Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under Article 12.3:

- (1) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and
- (2) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

12.2 Votes of Persons in Representative Capacity

A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 Votes by Joint Holders

If there are joint shareholders registered in respect of any share:

- (1) any one of the joint shareholders may vote at any meeting, either personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (2) if more than one of the joint shareholders is present at any meeting, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 Legal Personal Representatives as Joint Shareholders

Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Article 12.3, deemed to be joint shareholders.

12.5 Representative of a Corporate Shareholder

If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (1) for that purpose, the instrument appointing a representative must:
 - (a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
 - (b) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;
- (2) if a representative is appointed under this Article 12.5:
 - (a) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (b) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 Proxy Provisions Do Not Apply to All Companies

Articles 12.7 to 12.15 do not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

12.7 Appointment of Proxy Holders

Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders of the Company may, by proxy, appoint one or more (but not more than five) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

12.8 Alternate Proxy Holders

A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

12.9 When Proxy Holder Need Not Be Shareholder

A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (1) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;
- (2) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting; or
- (3) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting.

12.10 Deposit of Proxy

A proxy for a meeting of shareholders must:

- (1) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
- (2) unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 Validity of Proxy Vote

A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (1) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (2) by the chair of the meeting, before the vote is taken.

12.12 Form of Proxy

A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[name of company]
(the "Company")

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the shareholder):

Signed [month, day, year]

[Signature of shareholder]

[Name of shareholder—printed]

12.13 Revocation of Proxy

Subject to Article 12.14, every proxy may be revoked by an instrument in writing that is:

- (1) received at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (2) provided, at the meeting, to the chair of the meeting.

12.14 Revocation of Proxy Must Be Signed

An instrument referred to in Article 12.13 must be signed as follows:

- (1) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy;
- (2) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.15 Production of Evidence of Authority to Vote

The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

13. DIRECTORS

13.1 First Directors; Number of Directors

The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the *Business Corporations Act*. The number of directors, excluding additional directors appointed under Article 14.8, is set at:

- (1) subject to paragraphs (2) and (3), the number of directors that is equal to the number of the Company's first directors;
- (2) if the Company is a public company, the greater of three and the most recently set of:
 - (a) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4;

- (3) if the Company is not a public company, the most recently set of:
 - (a) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4.

13.2 Change in Number of Directors

If the number of directors is set under Articles 13.1(2)(a) or 13.1(3)(a):

- (1) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number;
- (2) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy

An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 Qualifications of Directors

A director is not required to hold a share in the capital of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 Remuneration of Directors

The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors

The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

13.7 Special Remuneration for Directors

If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director

Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

14. ELECTION AND REMOVAL OF DIRECTORS

14.1 Election at Annual General Meeting

At every annual general meeting and in every unanimous resolution contemplated by Article 10.2:

- (1) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and
- (2) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (1), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director

No election, appointment or designation of an individual as a director is valid unless:

- (1) that individual consents to be a director in the manner provided for in the *Business Corporations Act*;
- (2) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or
- (3) with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 Failure to Elect or Appoint Directors

If:

- (1) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or
- (2) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (3) the date on which his or her successor is elected or appointed; and
- (4) the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled

If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies

Any casual vacancy occurring in the board of directors may be filled by the directors.

14.6 Remaining Directors Power to Act

The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 Shareholders May Fill Vacancies

If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 Additional Directors

Notwithstanding Articles 13.1 and 13.2, between annual general meetings or unanimous resolutions contemplated by Article 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 14.8 must not at any time exceed:

- (1) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (2) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(1), but is eligible for re-election or re-appointment.

14.9 Ceasing to be a Director

A director ceases to be a director when:

- (1) the term of office of the director expires;
- (2) the director dies;

- (3) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (4) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders

The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 Removal of Director by Directors

The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

15. ALTERNATE DIRECTORS

15.1 Appointment of Alternate Director

Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

15.2 Notice of Meetings

Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

15.3 Alternate for More Than One Director Attending Meetings

A person may be appointed as an alternate director by more than one director, and an alternate director:

- (1) will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;
- (2) has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;
- (3) will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, once more in that capacity;

- (4) has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

15.4 Consent Resolutions

Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

15.5 Alternate Director Not an Agent

Every alternate director is deemed not to be the agent of his or her appointor.

15.6 Revocation of Appointment of Alternate Director

An appointor may at any time, by notice in writing received by the Company, revoke the appointment of an alternate director appointed by him or her.

15.7 Ceasing to be an Alternate Director

The appointment of an alternate director ceases when:

- (1) his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;
- (2) the alternate director dies;
- (3) the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;
- (4) the alternate director ceases to be qualified to act as a director; or
- (5) his or her appointor revokes the appointment of the alternate director.

15.8 Remuneration and Expenses of Alternate Director

The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

16. POWERS AND DUTIES OF DIRECTORS

16.1 Powers of Management

The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

16.2 Appointment of Attorney of Company

The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers,

authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

17. DISCLOSURE OF INTEREST OF DIRECTORS

17.1 Obligation to Account for Profits

A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

17.2 Restrictions on Voting by Reason of Interest

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

17.3 Interested Director Counted in Quorum

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

17.4 Disclosure of Conflict of Interest or Property

A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

17.5 Director Holding Other Office in the Company

A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

17.6 No Disqualification

No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor,

purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

17.7 Professional Services by Director or Officer

Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

17.8 Director or Officer in Other Corporations

A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

18. PROCEEDINGS OF DIRECTORS

18.1 Meetings of Directors

The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

18.2 Voting at Meetings

Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

18.3 Chair of Meetings

The following individual is entitled to preside as chair at a meeting of directors:

- (1) the chair of the board, if any;
- (2) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (3) any other director chosen by the directors if:
 - (a) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (b) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - (c) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

18.4 Meetings by Telephone or Other Communications Medium

A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director may participate in a meeting of the directors or of any committee of the directors by a communications medium other than telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all directors who wish to participate in the meeting agree to such participation. A director who participates in a meeting in a manner contemplated by this Article 18.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

18.5 Calling of Meetings

A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

18.6 Notice of Meetings

Other than for meetings held at regular intervals as determined by the directors pursuant to Article 18.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors and the alternate directors by any method set out in Article 24.1 or orally or by telephone.

18.7 When Notice Not Required

It is not necessary to give notice of a meeting of the directors to a director or an alternate director if:

- (1) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or
- (2) the director or alternate director, as the case may be, has waived notice of the meeting.

18.8 Meeting Valid Despite Failure to Give Notice

The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director or alternate director, does not invalidate any proceedings at that meeting.

18.9 Waiver of Notice of Meetings

Any director or alternate director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and, unless the director otherwise requires by notice in writing to the Company, to his or her alternate director, and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director or alternate director.

18.10 Quorum

The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at two directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

18.11 Validity of Acts Where Appointment Defective

Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

18.12 Consent Resolutions in Writing

A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 18.12 is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

19. EXECUTIVE AND OTHER COMMITTEES**19.1 Appointment and Powers of Executive Committee**

The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

- (1) the power to fill vacancies in the board of directors;
- (2) the power to remove a director;
- (3) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (4) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

19.2 Appointment and Powers of Other Committees

The directors may, by resolution:

- (1) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (2) delegate to a committee appointed under paragraph (1) any of the directors' powers, except:
 - (a) the power to fill vacancies in the board of directors;

- (b) the power to remove a director;
 - (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
 - (d) the power to appoint or remove officers appointed by the directors; and
- (3) make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent directors' resolution.

19.3 Obligations of Committees

Any committee appointed under Articles 19.1 or 19.2, in the exercise of the powers delegated to it, must:

- (1) conform to any rules that may from time to time be imposed on it by the directors; and
- (2) report every act or thing done in exercise of those powers at such times as the directors may require.

19.4 Powers of Board

The directors may, at any time, with respect to a committee appointed under Articles 19.1 or 19.2:

- (1) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (2) terminate the appointment of, or change the membership of, the committee; and
- (3) fill vacancies in the committee.

19.5 Committee Meetings

Subject to Article 19.3(1) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 19.1 or 19.2:

- (1) the committee may meet and adjourn as it thinks proper;
- (2) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (3) a majority of the members of the committee constitutes a quorum of the committee; and
- (4) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

20. OFFICERS

20.1 Directors May Appoint Officers

The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

20.2 Functions, Duties and Powers of Officers

The directors may, for each officer:

- (1) determine the functions and duties of the officer;
- (2) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (3) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

20.3 Qualifications

No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

20.4 Remuneration and Terms of Appointment

All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors thinks fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

21. INDEMNIFICATION

21.1 Definitions

In this Article 21:

- (1) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (2) “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director or alternate director of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director or alternate director of the Company:
 - (a) is or may be joined as a party; or
 - (b) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (3) “expenses” has the meaning set out in the *Business Corporations Act*.

21.2 Mandatory Indemnification of Directors and Former Directors

Subject to the Business Corporations Act, the Company must indemnify a director, former director or alternate director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that

proceeding. Each director and alternate director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 21.2.

21.3 Indemnification of Other Persons

Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

21.4 Non-Compliance with *Business Corporations Act*

The failure of a director, alternate director or officer of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Part.

21.5 Company May Purchase Insurance

The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (1) is or was a director, alternate director, officer, employee or agent of the Company;
- (2) is or was a director, alternate director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
- (3) at the request of the Company, is or was a director, alternate director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
- (4) at the request of the Company, holds or held a position equivalent to that of a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity;

against any liability incurred by him or her as such director, alternate director, officer, employee or agent or person who holds or held such equivalent position.

22. DIVIDENDS

22.1 Payment of Dividends Subject to Special Rights

The provisions of this Article 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

22.2 Declaration of Dividends

Subject to the *Business Corporations Act*, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

22.3 No Notice Required

The directors need not give notice to any shareholder of any declaration under Article 22.2.

22.4 Record Date

The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more

than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

22.5 Manner of Paying Dividend

A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

22.6 Settlement of Difficulties

If any difficulty arises in regard to a distribution under Article 22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (1) set the value for distribution of specific assets;
- (2) determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (3) vest any such specific assets in trustees for the persons entitled to the dividend.

22.7 When Dividend Payable

Any dividend may be made payable on such date as is fixed by the directors.

22.8 Dividends to be Paid in Accordance with Number of Shares

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

22.9 Receipt by Joint Shareholders

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

22.10 Dividend Bears No Interest

No dividend bears interest against the Company.

22.11 Fractional Dividends

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

22.12 Payment of Dividends

Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by

law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

22.13 Capitalization of Surplus

Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

23. DOCUMENTS, RECORDS AND REPORTS

23.1 Recording of Financial Affairs

The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act*.

23.2 Inspection of Accounting Records

Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

24. NOTICES

24.1 Method of Giving Notice

Unless the Business Corporations Act or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

- (1) mail addressed to the person at the applicable address for that person as follows:
 - (a) for a record mailed to a shareholder, the shareholder's registered address;
 - (b) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the mailing address of the intended recipient;
- (2) delivery at the applicable address for that person as follows, addressed to the person:
 - (a) for a record delivered to a shareholder, the shareholder's registered address;
 - (b) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the delivery address of the intended recipient;
- (3) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

- (4) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;
- (5) physical delivery to the intended recipient.

24.2 Deemed Receipt of Mailing

A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 24.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing.

24.3 Certificate of Sending

A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was addressed as required by Article 24.1, prepaid and mailed or otherwise sent as permitted by Article 24.1 is conclusive evidence of that fact.

24.4 Notice to Joint Shareholders

A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

24.5 Notice to Trustees

A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (1) mailing the record, addressed to them:
 - (a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (2) if an address referred to in paragraph (1)(b) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

25. SEAL

25.1 Who May Attest Seal

Except as provided in Articles 25.2 and 25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

- (1) any two directors;
- (2) any officer, together with any director;
- (3) if the Company only has one director, that director; or

- (4) any one or more directors or officers or persons as may be determined by the directors.

25.2 Sealing Copies

For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 25.1, the impression of the seal may be attested by the signature of any director or officer.

25.3 Mechanical Reproduction of Seal

The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

26. PROHIBITIONS

26.1 Definitions

In this Article 26:

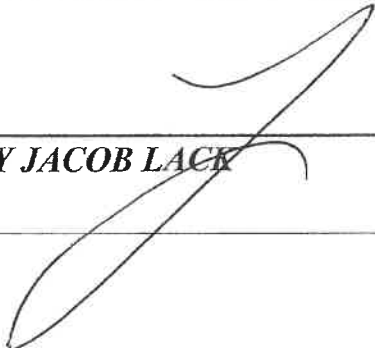
- (1) “designated security” means:
- (a) a voting security of the Company;
 - (b) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets;
or
 - (c) a security of the Company convertible, directly or indirectly, into a security described in paragraph (a) or (b);
- (2) “security” has the meaning assigned in the Securities Act (British Columbia);
- (3) “voting security” means a security of the Company that:
- (a) is not a debt security, and
 - (b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

26.2 Application

Article 26.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

26.3 Consent Required for Transfer of Shares or Designated Securities

No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

<i>Full name and signature of incorporator</i>	<i>Date of Signing</i>
 <hr/> <i>TIMOTHY JACOB LACK</i>	<i>May 19, 2015</i>

This is Exhibit "G" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Dankside House, 167 Londenwall Street,
London EC3A 4AF
England
(Edward Gardiner)

CENTRAL SECURITIES REGISTER

BRYN GWYRDD HOLDINGS INC.

Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company		
							Cash or Other	Paid Per Share	Other Than Cash Particulars
May 19, 2015	May 19, 2015	Timothy Jacob Lack (Incorporator)	1	Allotment (1)		1	Cash	\$0.01	[1 transferred to Gail Cochrane (SC#2)]
May 19, 2015	May 6, 2016	Gail Cochrane Steephill, St. Saviour's Hill St. Saviour, Jersey JE2 7W4	100	Transfer (1) Allotment (99)	Timothy Jacob Lack (SC#1)	2	Cash	\$0.01	[100 transferred to Litigation Capital Limited (SC#3)]
May 6, 2016	Jan 20, 2018	Litigation Capital Limited	100	Transfer (100)	Gail Cochrane (SC#2)	3			[100 transferred to PR Realisations 1 Limited (SC#--)]
Jan 20, 2018		PR Realisations 1 Limited	100	Transfer (100)	Litigation Capital Limited (SC#3)	--			
Total issued:			100						

This is Exhibit "H" to the Affidavit #1 of John
Milsom sworn December 11, 2020 before me
at the City of London, England.

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

A Commissioner for taking Affidavits England.


A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

POWER OF ATTORNEY TO TRANSFER BONDS OR SHARES

PURSUANT TO AND IN ACCORDANCE WITH the Variation Order dated 7 December 2017 made in the High Court of Justice in England and Wales, a copy of which is appended hereto, the undersigned hereby sells, assigns and transfers unto **PR Realisations 1 Limited** 100 Common shares without par value standing in the name of the undersigned on the books of **Bryn Gwyrdd Holdings Inc.** represented by share certificate numbered 3 and hereby irrevocably constitutes and appoints Farris, Vaughan, Wills & Murphy LLP the attorney of the undersigned to transfer the said shares on the books of **Bryn Gwyrdd Holdings Inc.** with full power of substitution in the premises.

DATED effective as of the 19th day of January, 20 18.

LITIGATION CAPITAL LIMITED

Per: 
Authorized Signatory

This is Exhibit "I" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

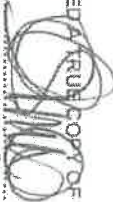


A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

Register of Members and Share Ledger

Company Name: PR Realisations 1 Limited
 Company Number: 1967538

CERTIFIED TRUE COPY OF THE ORIGINAL

 Harneys Corporate Services Limited
 Registered Agent
 Dated: 05 February 2020

Member details

Name	Address	Date entered as a member	Date ceased to be a member
John David Thomas Milson	123 Rosendale Road; London SE21 8HE; United Kingdom	27 February 2018	

Share details

Class of share	Par value	Total shares currently held
Ordinary	No Par Value	1.00

Shares acquired

Date of acquisition	Number of shares acquired	Certificate number	Acquisition Description	Notes
27 February 2018	1.00	1	Allotment of 1.0 Ordinary share(s) to Mr John Milson	

Shares transferred/disposed

Date of transfer	Number of shares transferred/disposed	Certificate number	New Certificate number (if any)	Disposal/Transfer Description	Notes

Register of Members and Share Ledger

Company Name: PR Realisations 1 Limited
 Company Number: 1967538

Member details

Name	Address	Date entered as a member	Date ceased to be a member
David John Standish	Flat 62; Sir John Lyon House; London EC4V 3PA; United Kingdom	27 February 2018	

Share details

Class of share	Par value	Total shares currently held
Ordinary	No Par Value	1.00

Shares acquired

Date of acquisition	Number of shares acquired	Certificate number	Acquisition Description	Notes
27 February 2018	1.00	2	Allotment of 1.0 Ordinary share(s) to Mr David Standish	

Shares transferred/disposed

Date of transfer	Number of shares transferred/ disposed	Certificate number	New Certificate number (if any)	Disposal/Transfer Description	Notes



This is Exhibit "J" to the Affidavit #1 of
John Milsom sworn December 16, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)



Canada Revenue Agency
Agence du revenu
du Canada

July 2, 2019

Attn: Gina Svorinic
Maude Androsiuk and Company Inc.
220 – 1130 West Pender Street
Vancouver, BC
V6E 4A4

Dear Ms. Svorinic:

Re: Request for a Certificate of Compliance (T2062)
Vendor as filed: 3552 Falcon Property Inc. ("Company")
Taxable Canadian Property: Shares of 3552 Falcon Property Inc.

We have completed our review of the above-noted T2062 Certificate of Compliance request. The correct Vendor should have been Bryn Gwyrdd Holdings Inc. who is the sole shareholder of the Company that disposed of the shares of the Company.

Based on our review of the information and documents submitted to us, the Vendor, Bryn Gwyrdd Holdings Inc., was deemed to be resident in Canada pursuant to subsection 250(4) of the *Income Tax Act* ("ITA") for purposes of income tax. As a result, a Certificate of Compliance and the withholding tax under subsection 116(4) of the ITA is not required.

Furthermore, the option fee of \$500,000 which was included in the calculation of the adjusted cost base of the shares of the Company is not related to the purchase of the shares and should not be included. Therefore, for your reference, the revised adjusted cost base should be \$9,715,561 (\$10,215,561 less \$500,000).

Thank you for the assistance you provided during the review. If you have any questions, please do not hesitate to contact the undersigned.

Yours truly,

Deborah Cha, CPA, CGA
Section 445-18
Non-Resident Audit

c/o 9755 King George Boulevard
Surrey, BC V3T 5E1

a/s de 9755 boulevard King George
Surrey (C.-B.) V3T 5E1

- 2 -

Vancouver Tax Services Office

Telephone: (778) 374-8995

Fax: (604) 658-8761

Address: c/o 9755 King George Boulevard
Surrey, BC V3T 5E1Website: <https://www.canada.ca/en/revenue-agency.html>

This is Exhibit "K" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Edward Gardiner", written over a horizontal line. A long, thin horizontal line extends from the end of the signature to the right edge of the box.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 Lendoanall Street,
London EC3A 4AF
England
(Edward Gardiner)

**CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
- DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
- COMPLETION:** (Section 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- POSSESSION:** (Section 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
- TITLE:** (Section 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
- CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
 - attending to execution documents.
 Costs of clearing title, including:- investigating title,
 - discharge fees charged by encumbrance holders,
 - prepayment penalties.
 Real Estate Commission (plus GST).
 Goods and Services Tax (if applicable).

Lawyer or Notary Fees and Expenses:
 - searching title,
 - drafting documents.
 Land Title Registration fees.
 Survey Certificate (if required).
 Costs of Mortgage, including:
 - mortgage company's Lawyer/Notary.

- appraisal (if applicable)
 - Land Title Registration fees.
 Fire Insurance Premium.
 Sales Tax (if applicable).
 Property Transfer Tax.
 Goods and Services Tax (if applicable).

Handwritten initials: DS, MT, DT

In addition to the above costs there maybe financial adjustments between the Seller and the Buyer pursuant to Section 6.

- RISK:** (Section 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
- FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve)
 Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.
- REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.

RESIDENCY: When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.

AGENCY DISCLOSURE: (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.



BRITISH COLUMBIA REAL ESTATE ASSOCIATION



THE CANADIAN BAR ASSOCIATION British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Thornhill Real Estate Group DATE: November 22, 2017
 ADDRESS: #36 - 4314 Main Street Whistler PC: V0N 1B4 PHONE: (604) 932-1875
 PREPARED BY: Maggi Thornhill PREC* MLS@ NO: R2168340

SELLER: <u>3552 Falcon Property Inc</u>	BUYER: <u>Maggi Thornhill</u>
SELLER: <u>Inc No BC1038904</u>	BUYER: <u>David Thornhill</u>
ADDRESS: <u>70 Conduit Street</u>	ADDRESS: <u>5133 Old Gravel Rd</u>
<u>London, United Kingdom</u> PC: <u>W1S 2GF</u>	<u>Whistler, BC</u> PC: <u>V0N 1B5</u>
PHONE: _____	PHONE: _____
	OCCUPATION: _____

PROPERTY:

3552 Falcon Crescent

UNIT NO.	ADDRESS OF PROPERTY
<u>Whistler</u>	<u>V0N 1B3</u>
CITY/TOWN/MUNICIPALITY	POSTAL CODE
<u>023-550-350</u>	
PID	OTHER PID(S)

PLAN LMP30040, LOT G, DIST LOT 1755, LAND DIST 36, ROLL NUMBER 5146957

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be _____
Eight Million Two Hundred Fifty Thousand

^{DS}
DS _____ DOLLARS \$ 8,250,000.00 (Purchase Price)

^{DS}
MT **DEPOSIT:** A deposit of \$ 412,500.00 which will form part of the Purchase Price, will be paid ~~within 24 hours of~~
~~acceptance unless~~ agreed as follows: Deposit due & payable within 3 business days of final subject removal (not
including Saturdays, Sundays or Statutory Holidays) by way of Bank Draft or Bank Wire transfer.

^{DS}
DT All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to _____
Thornhill Real Estate Group and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

^{DS} ^{DS} ^{DS}
MT DT DS

INITIALS

3552 Falcon Crescent Whistler V0N 1B3 PAGE 2 of 8 PAGES
PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

1 - SUBJECT TO SALE

Subject to the Buyer receiving Subject Removal on the Buyer's property at 5133 Old Gravel Rd, Whistler, BC on or before December 12, 2017. This condition is for the sole benefit of the Buyer. However, the Seller may, (at any time/upon receipt of another acceptable offer) deliver a written notice to the Buyer or to (their representing Real Estate Company) requiring the Buyer to remove all conditions from the Contract within 72 hours of the delivery of the notice, not to include Sundays and Statutory Holidays. Should the Buyer fail to remove all the conditions before the expiry of the notice period, the Contract will terminate.

2 - INSPECTION

Subject to the Buyer, on or before December 12, 2017 at the Buyer's expense, obtaining and approving an inspection report against any defects which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer. The Seller will allow access to the property for this purpose on reasonable notice. This condition is for the sole benefit of the Buyer.

3 - FINANCING

Subject to the Buyer arranging financing at prevailing market rates and acceptable to themselves on or before December 12, 2017. This condition is for the sole benefit of the Buyer.

4 - TITLE

Subject to the Buyer on or before December 12, 2017 approving the title search results against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value. If this condition is waived or declared fulfilled, the copy of the ATTACHED title search results will be incorporated into and form part of this contract and the Buyer acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract: any non-financial charge, and any financial charge payable by a utility on its right of way restrictive covenant, easement or other interest set out in the copy of the title search results that is attached. This condition is for the sole benefit of the Buyer.

TITLE

The Buyer acknowledges and accepts that on completion date the Buyer will receive Title containing, in addition to any encumbrances referred to in clause 9 (Title) of this contract of purchase and sale, any non-financial charge set out in the copy of the title search results that are attached to and form as part of this contract.

The attached title search once signed by the Buyer will form part of and be incorporated into this Contract of Purchase and Sale.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

DS MT DT DS
INITIALS

3552 Falcon Crescent Whistler V0N 1B3 PAGE 3 of 8 PAGES
PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

It is a fundamental term of this Contract of Purchase and Sale that the Seller delivers Title to the Buyer free and clear from any current and/or future Liens or Certificates of Pending Litigation; including, however not limited to the current Certificate of Pending Litigation with a Registration Number of CA6008202 that was registered on the Title as of 2017-05-19 at 13:54 by First Island Financial Services Ltd. Incorporation No. BC116225 pursuant capital corp Incorporation No. A88053.

CONFIDENTIALITY OF THE CONTRACT OF PURCHASE AND SALE

Buyer and Seller agree that the terms and conditions of any offer, counter-offer and or accepted conditional offer with respect to the property located at 3552 Falcon Crescent shall not be disclosed to any other potential Buyer of the property without the prior written consent of the Seller and Buyer, furthermore, the respective parties instruct their agents, consultants, employees and any of their advisors to do the same until such time the contract is unconditional and the sale is posted on the Multiple Listing Service and or Whistler Listing System.

AGENCY SERVICES

Both the Buyer and Seller acknowledge that the brokerages providing agency services to the Buyer and Seller, do not provide expert advice in matters beyond the common standard care in the real estate industry, if either party requires advice regarding legal, accounting, tax, environmental, construction, land survey, building survey, geo-technical or any other area of concern, they are advised to seek independent professional advice prior to executing this Contract of Purchase and Sale or include a condition precedent for their sole benefit.

The Buyer & Seller acknowledge having an agency relationship with Maggi Thornhill Personal Real Estate Corporation, Max Thornhill and Alicia Moore. Alicia Moore is a licensed assistant and her involvement is for the preparation of documents per Maggi Thornhill's and or Max Thornhill's instructions and is not involved in any way in the negotiations of this Contract of Purchase and Sale.

PROPERTY TRANSFER TAX

The Buyer is aware that Property Transfer Tax is payable in the amount of:
1% on the first \$200,000,
2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, and
3% on the portion of the fair market value greater than \$2,000,000.

NO COMMISSION PAYABLE

The Buyer authorizes the following to be included in this Contract of Purchase and Sale: Maggi Thornhill, Max Thornhill & Thornhill Real Estate Group agree that no commission will be payable to Thornhill Real Estate Group should the Buyer of 3552 Falcon Crescent in regards to this Contract of Purchase and Sale, dated November 22, 2017, be Maggi Thornhill & David Thornhill.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

Initials box containing three columns: 'MT', 'DT', and 'DS'. Each column has a small 'DS' above it. Below the box is the word 'INITIALS'.

3552 Falcon Crescent Whistler V0N 1B3 PAGE 4 of 8 PAGES
PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

GST - NOT APPLICABLE/USED RESIDENTIAL

For GST purposes, the Seller warrants that the property has been used exclusively for residential purposes, that the property has not been rented nightly and that the Seller is not a GST registrant in regards to this property. Therefore GST is not applicable to this sale.

CLEARANCE CERTIFICATE

Non-Resident Clearance Certificate - The Seller hereby represents and warrants to the Buyer that the Seller is a 'non-resident' under section 116 of the Income Tax Act (Canada) and will, on the Completion Date, deliver to the Buyer's lawyer or notary, a Clearance Certificate from Canada Customs and Revenue Agency. If the Clearance Certificate is not available on the Completion Date, the Seller acknowledges and agrees that the Seller's lawyer/notary will withhold all amounts required under section 116 of the Income Tax Act (Canada).

LEGAL AND TAX ADVICE

The Buyer & Seller have been advised and have had the opportunity to get independent legal and tax advice with respect to this Contract of Purchase and Sale.

DEPOSIT INSTRUCTIONS

If the deposit is in the form of a Wire Transfer, the Buyer will provide a transcript copy of the wire transfer to the Seller as evidence the wire transfer was initiated and the Buyer's Brokerage will provide written evidence to the Seller once the deposit is in the Trust Account.

SELLER TO PAY ALL OUTSTANDING FEES

The Seller warrants that any outstanding fees, special assessments, property taxes, utility fees owed by the Seller will be paid in full by the completion date.

ELECTRONIC SIGNATURES

Electronic Signatures: The Buyer and Seller agree that reproduction of signatures by electronic telecommunications via the internet will be treated as originals.

MEASUREMENTS / ROOM SIZES / SQUARE FOOTAGE / LOT SIZE / AGE

The Buyer has been advised that if further information or exact measurements, square footage and/or lot size is a concern; the property should be independently measured and the Buyer should also make their own investigations as to the age of the building/structure. The Buyer is advised to verify the above information and arrange for any independent measurements and/or investigations at the earliest possible opportunity and in any event prior to proceeding with this Contract of Purchase and Sale. All parties have been afforded the opportunity and advised to obtain independent Legal/Professional advice and have waived their right to put a subject in the Contract of Purchase and Sale and accept and are satisfied with the above possible concerns.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

Initials box containing handwritten initials: MT, DT, DS

INITIALS

3552 Falcon Crescent
PROPERTY ADDRESS

Whistler

V0N 1B3

PAGE 5 of 8 PAGES

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

ACCESS DETAILS

The Seller will provide the Buyer on the possession date a minimum of 2 full set of keys (including any storage keys, mail box keys, garage door openers, parking passes, keys to locked cabinets and exterior doors).

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

MT	DT		DS
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INITIALS

3552 Falcon Crescent Whistler V0N 1B3 PAGE 6 of 8 PAGES
PROPERTY ADDRESS

- 4. **COMPLETION:** The sale will be completed on January 19, yr. 2018
(Completion Date) at the appropriate Land Title Office.
- 5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12 noon p. m. on January 20, yr. 2018 (Possession Date) OR, subject to the following existing tenancies, if any:
VACANT POSSESSION
- 6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of January 20, yr. 2018 (Adjustment Date).
- 7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:
As is Where is.

BUT EXCLUDING: Sellers Personal Belongings - if any a list of such belongings needs to be provided to the Buyer on or before the Subject Removal date; December 12, 2017.

- 8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on November 11 yr. 2017
- 9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
- 10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer

MT	DT		DS
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INITIALS

3552 Falcon Crescent
PROPERTY ADDRESS

Whistler

V0N 1B3

PAGE 7 of 8 PAGES

and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").

- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
 - A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
- 20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.
- 20A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

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INITIALS			

3552 Falcon Crescent Whistler V0N 1B3 PAGE 8 of 8 PAGES
PROPERTY ADDRESS

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled Working With a REALTOR® and acknowledge and confirm as follows:

A. the Seller has an agency relationship with _____
DESIGNATED AGENT(S)/LICENSEE(S)
who is/are licensed in relation to _____
BROKERAGE

B. the Buyer has an agency relationship with _____
DESIGNATED AGENT(S)/LICENSEE(S)
who is/are licensed in relation to _____
BROKERAGE

C. the Buyer and the Seller have consented to a limited dual agency relationship with
Maggi Thornhill PREC*
DESIGNATED AGENT(S)/LICENSEE(S)
who is/are licensed in relation to Thornhill Real Estate Group
BROKERAGE

having signed a Limited Dual Agency Agreement dated November 22, 2017

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

23. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

24. OFFER: This offer, or counter-offer, will be open for acceptance until 5:00 o'clock p.m. on November 23, yr. 2017 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X _____
WITNESS
X _____
WITNESS
Maggi Thornhill
BUYER
DocuSigned by:
Maggi Thornhill
2217DE4D86A14AS...
SEAL Maggi Thornhill
PRINT NAME
David Thornhill
BUYER
DocuSigned by:
David Thornhill
3C8BFF226A664CA...
SEAL David Thornhill
PRINT NAME

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the Immigration and Refugee Protection Act:

Yes No
INITIALS INITIALS

25. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated 11/23/2017, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA INITIALS NON-RESIDENT OF CANADA INITIALS as defined under the Income Tax Act.

X _____
WITNESS
X _____
WITNESS
DocuSigned by:
SELLER
08FF9532DBBE4C4...
SEAL 3552 Falcon Property Inc
PRINT NAME
SEAL Inc No BC1038904
PRINT NAME

*PREC represents Personal Real Estate Corporation
Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

This is Exhibit "L" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read 'Edw Gardiner', written over a horizontal line.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 167 Lendwally Street,
London EC3A 4AF
England
(Edward Gardiner)

DocuSign Envelope ID: 48138EE4-0BDC-4938-89B5-349F2AF67DB1



BRITISH COLUMBIA REAL ESTATE ASSOCIATION



THE CANADIAN BAR ASSOCIATION British Columbia Branch

CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.: R2168340

DATE: December 4, 2017

PAGE 1 of 1 PAGES

3552 Falcon Crescent Whistler V0N 1B3
RE: ADDRESS

PLAN LMP30040, LOT G, DIST LOT 1755, LAND DIST 36, ROLL NUMBER 5146957

LEGAL DESCRIPTION:

023-550-350
PID OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED November 22, 2017
MADE BETWEEN Maggi Thornhill David Thornhill AS BUYER, AND
3552 Falcon Property Inc Inc No BC1038904 AS SELLER AND COVERING
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

The Buyer proposes the amendment set forth below (the "Proposed Amendment") to the contract of Purchase and Sale dated November 22, 2017 (the "Contract"). The Proposed Amendment is not intended to be a counter-offer or a repudiation of the Contract. Unilateral execution of this Addendum by either party hereto shall not constitute a counter-offer and shall not, until executed by all parties have any effect on the underlying Contract.

The Proposed Amendment will be effective if and when this Addendum is executed by both parties. Upon such execution, the parties thereby ratify and confirm that all other covenants, terms and conditions of the Contract remain the same and in full force and effect, save as amended by the Proposed Amendment and that time shall remain of the essence. If the Proposed Amendment is not agreed to by the Seller and the Buyer by 10:00 am on Wednesday December 6, 2017 the Proposed Amendment Addendum shall be considered null and void. The Sellers and the Buyers specifically confirm that this Addendum is executed under Seal.

The Proposed Amendment is as follows: For good and valuable consideration the Sellers and Buyers mutually agree to amend the Purchase Price:

From: \$8,250,000
To: \$8,245,541.55

Signatures and seals for Maggi Thornhill, David Thornhill, and 3552 Falcon Property Inc. Includes witness lines and DocuSign verification codes.

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

This is Exhibit "M" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 Lundenhall Street,
London EC3A 4AF
England
(Edward Gardiner)



**REMOVAL OF
"SUBJECT TO CLAUSE"
AND APPOINTMENT OF
CONVEYANCER**

PAGE 1 OF 2 PAGES

MLS® NO. R2168340

BUYER: Maggi Thornhill & David Thornhill SELLER: 3552 Falcon Property Inc No 1038904
ADDRESS OF PROPERTY: 3552 Falcon Crescent Whistler V0N 1B3
P.I.D #: 023-550-350 DATE OF CONTRACT: November 22, 2017

A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE, THE SUBJECT TO CLAUSE(S) NOTED BELOW, IS/ARE WAIVED OR DECLARED FULFILLED. TIME SHALL REMAIN OF THE ESSENCE.

1 - SUBJECT TO SALE

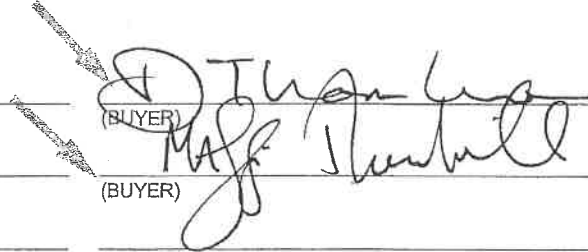




Subject to the Buyer receiving Subject Removal on the Buyer's property at 5133 Old Gravel Rd, Whistler, BC on or before December 12, 2017. This condition is for the sole benefit of the Buyer. However, the Seller may, (at any time/upon receipt of another acceptable offer) deliver a written notice to the Buyer or to (their representing Real Estate Company) requiring the Buyer to remove all conditions from the Contract within 72 hours of the delivery of the notice, not to include Sundays and Statutory Holidays. Should the Buyer fail to remove all the conditions before the expiry of the notice period, the Contract will terminate.

2 - INSPECTION

Subject to the Buyer, on or before December 12, 2017 at the Buyer's expense, obtaining and approving an inspection report against any defects which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer. The Seller will allow access to the property for this purpose on reasonable notice. This condition is for the sole benefit of the Buyer.

3 - FINANCING

Subject to the Buyer arranging financing at prevailing market rates and acceptable to themselves on or before December 12, 2017. This condition is for the sole benefit of the Buyer.

WITNESS TO BUYER(S) SIGNATURE _____ (BUYER)  
December 7, 2017 _____ (BUYER) 
DATE _____ (BUYER)
WITNESS TO SELLER(S) SIGNATURE _____ (SELLER) 
DATE _____ (SELLER) 

B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS Ian Davis OF Race & Co
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.
THE SELLER HEREBY APPOINTS _____ OF _____
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

This is Exhibit "N" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.


A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

Race & Company LLP
 #301 37989 Cleveland Avenue, PO Box 1850
 Squamish, BC V8B 0B3

Seller Statement of Adjustments

BUYER: David Philip Thornhill and Margaret Mary Thornhill
 SELLER: 3552 Falcon Property Inc.
 PROPERTY: PID 023-550-350, LOT G AND AN UNDIVIDED 68/1000 INTEREST IN LOT 6
 BLOCK G PLAN 14389, DISTRICT LOT 1755 GROUP 1 NEW WESTMINSTER
 DISTRICT PLAN LMP30040
 3552 Falcon Crescent, Whistler, BC V0N 1B3
 FILE NUMBER: 58029 COMPLETION DATE: January 19, 2018
 ADJUSTMENT DATE: January 20, 2018 POSSESSION DATE: January 20, 2018

	<u>DEBIT</u>	<u>CREDIT</u>
Price		\$8,245,541.55
Commission due to Thornhill Real Estate Group of \$0.00	\$0.00	
Seller's portion of estimated 2018 Resort Municipality of Whistler taxes to be paid by Buyer based on last year's taxes plus 5.00%		
\$31,966.57 + 5.00% (\$1,598.33) = \$33,564.90 x 19 / 365 days	\$1,747.21	
Sub Totals	\$1,747.21	\$8,245,541.55
Payable to Farris, Vaughan, Wills & Murphy LLP In Trust	\$8,243,794.34	
Totals	\$8,245,541.55	\$8,245,541.55

 26/1/2018
INITIALS

Notes Seller Statement of Adjustments

1. This statement is based on information provided by Provincial and Municipal Offices, Lenders and others. The information is believed to be correct, but its accuracy cannot be guaranteed. Errors and/or omissions discovered after closing shall be adjusted directly between the parties.
2. Where property taxes and/or metered utilities are adjusted on an estimated amount, it represents an amount believed to be accurate on information obtained from the taxing authority and no responsibility is assumed for its correctness. The Seller and Buyer will be responsible for any further adjustment upon receipt of the current Tax Levy Notice and/or utility billing.
3. Covenants, representations, warranties and obligations contained in the Contract of Purchase and Sale and Addenda thereto shall survive the closing of this transaction and payment of the purchase price.
4. Any items not specifically adjusted on this statement will be adjusted and settled directly between the parties.
5. Each party shall retain his/her own solicitor or notary public and this transaction shall be completed according to the usual customs and practice of conveyancing solicitors/notaries public (including the use of solicitor or notarial undertakings) in British Columbia for like transactions.
6. The Seller hereby consents to the disbursement of funds as herein set forth and approves and ratifies this Statement of Adjustments.
7. The undersigned agree to accept tender by way of Solicitor's trust cheque to be made payable to Farris, Vaughan, Wills & Murphy LLP, in Trust.

APPROVED and consented to this 20 day of January, 2018.

3552 Falcon Property Inc.
by its authorized signatory:



Print Name :

JOHN DAVID THOMAS MILSON

~~Print Name~~

E. & O.E.

This is Exhibit "O" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Edward Gardiner", with a long horizontal flourish extending to the right.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

Date and Time: June 4, 2020 03:40 PM Pacific Time



Ministry of Finance
Corporate and Personal
Property Registries
www.corporateonline.gov.bc.ca

Mailing Address:
PO BOX 9431 Stn Prov Govt.
Victoria BC V8W 9V3

Location:
2nd Floor - 940 Blanshard St.
Victoria BC
1 877 526-1526

Application for (Voluntary) Dissolution

Form 17
BUSINESS CORPORATIONS ACT
Section 316

Filed Date and Time: June 4, 2020 03:40 PM Pacific Time
Effective Date and Time: Voluntarily Dissolved on June 4, 2020 03:40 PM Pacific Time

Incorporation Number of Company to be Dissolved:
BC1038904

Name of Company to be Dissolved:
3552 FALCON PROPERTY INC.

VOLUNTARY DISSOLUTION EFFECTIVE DATE

The voluntary dissolution is to take effect at the time that this application is filed with the Registrar.

FULL NAME AND ADDRESS OF PERSON SUBMITTING THE APPLICATION

Corporation or Firm Name:
FARRIS LLP

Mailing Address:
25TH FLOOR, 700 WEST GEORGIA STREET
VANCOUVER BC V7Y 1B3
CANADA

FULL NAME OF PERSON WHO WILL HAVE CUSTODY OF THE DISSOLVED COMPANY'S RECORDS

Corporation or Firm Name:
FARRIS LLP

ADDRESSES OF LOCATION OF DISSOLVED COMPANY'S RECORDS

Delivery Address:
25TH FLOOR, 700 WEST GEORGIA STREET
VANCOUVER BC V7Y 1B3
CANADA

Mailing Address:
25TH FLOOR, 700 WEST GEORGIA STREET
VANCOUVER BC V7Y 1B3
CANADA

DISSOLUTION STATEMENT

The affidavit required by section 316(1)(a) of the *Business Corporations Act* has been obtained and deposited in the company's records office.

This is Exhibit "P" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Edward Gardiner". The signature is written in a cursive style with a long, sweeping tail that extends to the right.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Dankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

DUPLICATE

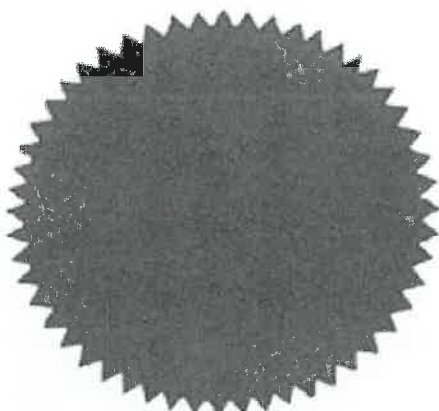
Number: BC1038904



CERTIFICATE OF DISSOLUTION

BUSINESS CORPORATIONS ACT

I Hereby Certify that 3552 FALCON PROPERTY INC. was dissolved by way of voluntary dissolution under the Business Corporations Act on June 4, 2020 at 03:40 PM Pacific Time.

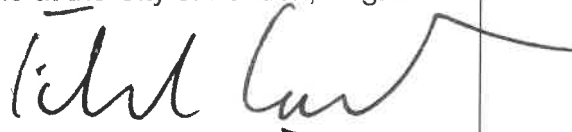


*Issued under my hand at Victoria, British Columbia
On June 4, 2020*

CAROL PREST
Registrar of Companies
Province of British Columbia
Canada

ELECTRONIC CERTIFICATE

This is Exhibit "Q" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)



Account Statement

Printed On: 09/10/2020 15:49

Search Criteria:

Account Number: 56575177 Statement Date: Absolute From: 10/07/2020 To: 09/10/2020

Search Result

Account Number

56575177

Account Name

GERALD MARTIN SMITH

Currency

CAD

Account Type / Status

Call Deposit Account / OPEN

IBAN

GB66BUKE20015856575177

Bank Identifier

200158

Bank Name

BARCLAYS BANK UK

Address

Leicester, Leicestershire, UNITED KIN, LE87 2BB

Opening Ledger

3,730,759.33 As At: 10/07/2020

Total Payment Amount / Payment Count

9,030.47/4

Total Receipt Amount / Receipt Count

N/A/0

Transaction Count

4

Latest / Closing Ledger

3,721,728.86 As At: 09/10/2020

(1) Entry Date	Transaction Details	(2) Transaction Type	Payment Amount	Receipt Amount	Ledger Balance
Balance Brought Forward					
02/09/2020	CHARGES 221714 MOURANT OZANNES,	DR Adjustment	48.82		3,730,759.33
02/09/2020	OUTWARD PAYMENT MANUAL PAYMENT 221714 MOURANT	Outward Payment	3,309.94		3,727,400.47
23/09/2020	CHARGES 166887 FARRIS LLP	DR Adjustment	42.32		
23/09/2020	OUTWARD PAYMENT MANUAL PAYMENT 166887 FARRIS L	Outward Payment	5,629.29		3,721,728.86
Balance Carried Forward					3,721,728.86

(1) - Primary Sort, (2) - Secondary Sort

This is Exhibit "R" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC5A 4AF
England
(Edward Gardiner)

Known creditors of Bryn Gwyrdd Holdings Inc. ("BGHI")
 30 April 2020
 STRICTLY PRIVATE & CONFIDENTIAL

BGHI (and by extension 3552 Falcon Property Inc.) – CAD of creditor claims

Creditor name	Creditor contact	Address	Email address(es)	Total claim amount (CAD)	Other relevant information
Out on a Limb Landscaping Inc.	Steve Wragg	8239 Mountainview Drive, Whistler, BC, V0N 1B8	outlimb@shaw.ca	\$9,430.00	Invoices attached. Services provided in relation to the property beneficially owned by BGHI, 3552 Falcon Crescent, Whistler, BC, V0N 1B3. SMA Investment Holdings Limited is another company over which the Receivers are appointed. Subject to your review, they are satisfied that Out on a Limb Landscaping Inc. is a creditor of BGHI.
Pipeline Plumbing & Heating Ltd	Chris Allcock	PO Box 2624, Squamish, BC, V8B 0B7	info@pipelinebc.ca	\$3,191.47	Invoice attached. Services provided in relation to the property beneficially owned by BGHI, 3552 Falcon Crescent, Whistler, BC, V0N 1B3. SMA Investment Holdings Limited is another company over which the Receivers are appointed. Subject to your review, they are satisfied that Pipeline Plumbing & Heating Ltd is a creditor of BGHI.
Poolside Spa Sales & Services	Mirka Gajdosova	1-1209 Alpha Lake Road Whistler, BC, V0N 1B1	mirka@poolsidepaseservices.com accounts@poolsidepaseservices.com	\$1,459.81	Invoices attached. Services provided in relation to the property beneficially owned by BGHI, 3552 Falcon Crescent, Whistler, BC, V0N 1B3.

Creditor name	Creditor contact	Address	Email address(es)	Total claim amount (CAD)	Other relevant information
The Collective Kitchen	John Ferris	14-1209 Alpha Lake Road, Whistler, BC, V0N 1B1	thecollectivekitchen@hotmail.com	\$21,392.84	Invoices attached. Services provided in relation to the property beneficially owned by BGHI, 3552 Falcon Crescent, Whistler BC, V0N 1B3.
VIP Mountain Holidays Ltd	Ben Thomas	102-4369 Main St, Suite 973 Whistler BC V0N 1B4	ben@vipmountainholidays.com	\$3,928.00	Invoices attached. Services provided in relation to the property beneficially owned by BGHI, 3552 Falcon Crescent, Whistler, BC, V0N 1B3.

Incorporation number: BC1036891

Mynyddoedd Holdings Inc.
(the "Company")

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1. INTERPRETATION

1.1 Definitions

In these Articles, unless the context otherwise requires:

- (1) “board of directors”, “directors” and “board” mean the directors or sole director of the Company for the time being;
- (2) “Business Corporations Act” means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (3) “legal personal representative” means the personal or other legal representative of the shareholder;
- (4) “registered address” of a shareholder means the shareholder’s address as recorded in the central securities register;
- (5) “seal” means the seal of the Company, if any.

1.2 *Business Corporations Act* and Interpretation Act Definitions Applicable

The definitions in the *Business Corporations Act* and the definitions and rules of construction in the Interpretation Act, with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these Articles. If there is a conflict between these Articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

2. SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure

The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

2.2 Form of Share Certificate

Each share certificate issued by the Company must comply with, and be signed as required by, the *Business Corporations Act*.

2.3 Shareholder Entitled to Certificate or Acknowledgment

Each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders’ duly authorized agents will be sufficient delivery to all.

2.4 Delivery by Mail

Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate or acknowledgment is lost in the mail or stolen.

2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement

If the directors are satisfied that a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, they must, on production to them of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as they think fit:

- (1) order the share certificate or acknowledgment, as the case may be, to be cancelled; and
- (2) issue a replacement share certificate or acknowledgment, as the case may be.

2.6 Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment

If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, as the case may be, if the directors receive:

- (1) proof satisfactory to them that the share certificate or acknowledgment is lost, stolen or destroyed; and
- (2) any indemnity the directors consider adequate.

2.7 Splitting Share Certificates

If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the share certificate so surrendered, the Company must cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

2.8 Certificate Fee

There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.7, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act*, determined by the directors.

2.9 Recognition of Trusts

Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

3. ISSUE OF SHARES

3.1 Directors Authorized

Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the Company may issue, allot, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

3.2 Commissions and Discounts

The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage

The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 Conditions of Issue

Except as provided for by the *Business Corporations Act*, no share may be issued until it is fully paid. A share is fully paid when:

- (1) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (a) past services performed for the Company;
 - (b) property;
 - (c) money; and
- (2) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 Share Purchase Warrants and Rights

Subject to the *Business Corporations Act*, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

4. SHARE REGISTERS

4.1 Central Securities Register

As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or

series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.2 Closing Register

The Company must not at any time close its central securities register.

5. SHARE TRANSFERS

5.1 Registering Transfers

A transfer of a share of the Company must not be registered unless:

- (1) a duly signed instrument of transfer in respect of the share has been received by the Company;
- (2) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and
- (3) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment has been surrendered to the Company.

5.2 Form of Instrument of Transfer

The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 Transferor Remains Shareholder

Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 Signing of Instrument of Transfer

If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer:

- (1) in the name of the person named as transferee in that instrument of transfer; or
- (2) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

5.5 Enquiry as to Title Not Required

Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the

instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

5.6 Transfer Fee

There must be paid to the Company, in relation to the registration of any transfer, the amount, if any, determined by the directors.

6. TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death

In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 Rights of Legal Personal Representative

The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

7. PURCHASE OF SHARES

7.1 Company Authorized to Purchase Shares

Subject to Article 7.2, the special rights and restrictions attached to the shares of any class or series and the *Business Corporations Act*, the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and upon the terms specified in such resolution.

7.2 Purchase When Insolvent

The Company must not make a payment or provide any other consideration to purchase or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (1) the Company is insolvent; or
- (2) making the payment or providing the consideration would render the Company insolvent.

7.3 Sale and Voting of Purchased Shares

If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (1) is not entitled to vote the share at a meeting of its shareholders;
- (2) must not pay a dividend in respect of the share; and

- (3) must not make any other distribution in respect of the share.

8. BORROWING POWERS

The Company, if authorized by the directors, may:

- (1) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;
- (2) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as they consider appropriate;
- (3) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (4) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

9. ALTERATIONS

9.1 Alteration of Authorized Share Structure

Subject to Article 9.2 and the *Business Corporations Act*, the Company may by special resolution:

- (1) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
- (2) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
- (3) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
- (4) if the Company is authorized to issue shares of a class of shares with par value:
 - (a) decrease the par value of those shares; or
 - (b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
- (5) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
- (6) alter the identifying name of any of its shares; or
- (7) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.

9.2 Special Rights and Restrictions

Subject to the *Business Corporations Act*, the Company may by special resolution:

- (1) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or
- (2) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued.

9.3 Change of Name

The Company may by special resolution authorize an alteration of its Notice of Articles in order to change its name.

9.4 Other Alterations

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by special resolution alter these Articles.

10. MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings

Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

10.2 Resolution Instead of Annual General Meeting

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Meetings of Shareholders

The directors may, whenever they think fit, call a meeting of shareholders.

10.4 Notice for Meetings of Shareholders

The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

10.5 Record Date for Notice

The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.6 Record Date for Voting

The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 Failure to Give Notice and Waiver of Notice

The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.8 Notice of Special Business at Meetings of Shareholders

If a meeting of shareholders is to consider special business within the meaning of Article 11.1, the notice of meeting must:

- (1) state the general nature of the special business; and
- (2) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:
 - (a) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (b) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

11. PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business

At a meeting of shareholders, the following business is special business:

- (1) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;
- (2) at an annual general meeting, all business is special business except for the following:
 - (a) business relating to the conduct of or voting at the meeting;
 - (b) consideration of any financial statements of the Company presented to the meeting;
 - (c) consideration of any reports of the directors or auditor;
 - (d) the setting or changing of the number of directors;
 - (e) the election or appointment of directors;
 - (f) the appointment of an auditor;
 - (g) the setting of the remuneration of an auditor;
 - (h) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
 - (i) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 Special Majority

The majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds of the votes cast on the resolution.

11.3 Quorum

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 One Shareholder May Constitute Quorum

If there is only one shareholder entitled to vote at a meeting of shareholders:

- (1) the quorum is one person who is, or who represents by proxy, that shareholder, and
- (2) that shareholder, present in person or by proxy, may constitute the meeting.

11.5 Other Persons May Attend

The directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 Requirement of Quorum

No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

11.7 Lack of Quorum

If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (1) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and
- (2) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

11.8 Lack of Quorum at Succeeding Meeting

If, at the meeting to which the meeting referred to in Article 11.7(2) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 Chair

The following individual is entitled to preside as chair at a meeting of shareholders:

- (1) the chair of the board, if any; or
- (2) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

11.10 Selection of Alternate Chair

If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 Adjournments

The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.12 Notice of Adjourned Meeting

It is not necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.13 Decisions by Show of Hands or Poll

Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by at least one shareholder entitled to vote who is present in person or by proxy.

11.14 Declaration of Result

The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 Motion Need Not be Seconded

No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.16 Casting Vote

In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.17 Manner of Taking Poll

Subject to Article 11.18, if a poll is duly demanded at a meeting of shareholders:

- (1) the poll must be taken:
 - (a) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (b) in the manner, at the time and at the place that the chair of the meeting directs;
- (2) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (3) the demand for the poll may be withdrawn by the person who demanded it.

11.18 Demand for Poll on Adjournment

A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

11.19 Chair Must Resolve Dispute

In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.20 Casting of Votes

On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

11.21 Demand for Poll

No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

11.22 Demand for Poll Not to Prevent Continuance of Meeting

The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

11.23 Retention of Ballots and Proxies

The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxyholder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

12. VOTES OF SHAREHOLDERS**12.1 Number of Votes by Shareholder or by Shares**

Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under Article 12.3:

- (1) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and
- (2) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

12.2 Votes of Persons in Representative Capacity

A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 Votes by Joint Holders

If there are joint shareholders registered in respect of any share:

- (1) any one of the joint shareholders may vote at any meeting, either personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (2) if more than one of the joint shareholders is present at any meeting, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 Legal Personal Representatives as Joint Shareholders

Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Article 12.3, deemed to be joint shareholders.

12.5 Representative of a Corporate Shareholder

If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (1) for that purpose, the instrument appointing a representative must:
 - (a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
 - (b) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;
- (2) if a representative is appointed under this Article 12.5:
 - (a) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (b) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 Proxy Provisions Do Not Apply to All Companies

Articles 12.7 to 12.15 do not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

12.7 Appointment of Proxy Holders

Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders of the Company may, by proxy, appoint one or more (but not more than five) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

12.8 Alternate Proxy Holders

A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

12.9 When Proxy Holder Need Not Be Shareholder

A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (1) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;
- (2) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting; or
- (3) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting.

12.10 Deposit of Proxy

A proxy for a meeting of shareholders must:

- (1) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
- (2) unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 Validity of Proxy Vote

A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (1) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (2) by the chair of the meeting, before the vote is taken.

12.12 Form of Proxy

A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[name of company]
(the "Company")

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the shareholder):

Signed [month, day, year]

[Signature of shareholder]

[Name of shareholder—printed]

12.13 Revocation of Proxy

Subject to Article 12.14, every proxy may be revoked by an instrument in writing that is:

- (1) received at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (2) provided, at the meeting, to the chair of the meeting.

12.14 Revocation of Proxy Must Be Signed

An instrument referred to in Article 12.13 must be signed as follows:

- (1) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy;
- (2) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.15 Production of Evidence of Authority to Vote

The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

13. DIRECTORS

13.1 First Directors; Number of Directors

The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the *Business Corporations Act*. The number of directors, excluding additional directors appointed under Article 14.8, is set at:

- (1) subject to paragraphs (2) and (3), the number of directors that is equal to the number of the Company's first directors;
- (2) if the Company is a public company, the greater of three and the most recently set of:
 - (a) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4;

- (3) if the Company is not a public company, the most recently set of:
- (a) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4.

13.2 Change in Number of Directors

If the number of directors is set under Articles 13.1(2)(a) or 13.1(3)(a):

- (1) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number;
- (2) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy

An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 Qualifications of Directors

A director is not required to hold a share in the capital of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 Remuneration of Directors

The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors

The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

13.7 Special Remuneration for Directors

If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director

Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

14. ELECTION AND REMOVAL OF DIRECTORS

14.1 Election at Annual General Meeting

At every annual general meeting and in every unanimous resolution contemplated by Article 10.2:

- (1) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and
- (2) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (1), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director

No election, appointment or designation of an individual as a director is valid unless:

- (1) that individual consents to be a director in the manner provided for in the *Business Corporations Act*;
- (2) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or
- (3) with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 Failure to Elect or Appoint Directors

If:

- (1) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or
- (2) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (3) the date on which his or her successor is elected or appointed; and
- (4) the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled

If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies

Any casual vacancy occurring in the board of directors may be filled by the directors.

14.6 Remaining Directors Power to Act

The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 Shareholders May Fill Vacancies

If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 Additional Directors

Notwithstanding Articles 13.1 and 13.2, between annual general meetings or unanimous resolutions contemplated by Article 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 14.8 must not at any time exceed:

- (1) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (2) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(1), but is eligible for re-election or re-appointment.

14.9 Ceasing to be a Director

A director ceases to be a director when:

- (1) the term of office of the director expires;
- (2) the director dies;

- (3) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (4) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders

The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 Removal of Director by Directors

The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

15. ALTERNATE DIRECTORS

15.1 Appointment of Alternate Director

Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

15.2 Notice of Meetings

Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

15.3 Alternate for More Than One Director Attending Meetings

A person may be appointed as an alternate director by more than one director, and an alternate director:

- (1) will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;
- (2) has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;
- (3) will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, once more in that capacity;

- (4) has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

15.4 Consent Resolutions

Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

15.5 Alternate Director Not an Agent

Every alternate director is deemed not to be the agent of his or her appointor.

15.6 Revocation of Appointment of Alternate Director

An appointor may at any time, by notice in writing received by the Company, revoke the appointment of an alternate director appointed by him or her.

15.7 Ceasing to be an Alternate Director

The appointment of an alternate director ceases when:

- (1) his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;
- (2) the alternate director dies;
- (3) the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;
- (4) the alternate director ceases to be qualified to act as a director; or
- (5) his or her appointor revokes the appointment of the alternate director.

15.8 Remuneration and Expenses of Alternate Director

The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

16. POWERS AND DUTIES OF DIRECTORS

16.1 Powers of Management

The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

16.2 Appointment of Attorney of Company

The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers,

authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

17. DISCLOSURE OF INTEREST OF DIRECTORS

17.1 Obligation to Account for Profits

A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

17.2 Restrictions on Voting by Reason of Interest

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

17.3 Interested Director Counted in Quorum

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

17.4 Disclosure of Conflict of Interest or Property

A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

17.5 Director Holding Other Office in the Company

A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

17.6 No Disqualification

No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor,

purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

17.7 Professional Services by Director or Officer

Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

17.8 Director or Officer in Other Corporations

A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

18. PROCEEDINGS OF DIRECTORS

18.1 Meetings of Directors

The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

18.2 Voting at Meetings

Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

18.3 Chair of Meetings

The following individual is entitled to preside as chair at a meeting of directors:

- (1) the chair of the board, if any;
- (2) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (3) any other director chosen by the directors if:
 - (a) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (b) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - (c) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

18.4 Meetings by Telephone or Other Communications Medium

A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director may participate in a meeting of the directors or of any committee of the directors by a communications medium other than telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all directors who wish to participate in the meeting agree to such participation. A director who participates in a meeting in a manner contemplated by this Article 18.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

18.5 Calling of Meetings

A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

18.6 Notice of Meetings

Other than for meetings held at regular intervals as determined by the directors pursuant to Article 18.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors and the alternate directors by any method set out in Article 24.1 or orally or by telephone.

18.7 When Notice Not Required

It is not necessary to give notice of a meeting of the directors to a director or an alternate director if:

- (1) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or
- (2) the director or alternate director, as the case may be, has waived notice of the meeting.

18.8 Meeting Valid Despite Failure to Give Notice

The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director or alternate director, does not invalidate any proceedings at that meeting.

18.9 Waiver of Notice of Meetings

Any director or alternate director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and, unless the director otherwise requires by notice in writing to the Company, to his or her alternate director, and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director or alternate director.

18.10 Quorum

The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at two directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

18.11 Validity of Acts Where Appointment Defective

Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

18.12 Consent Resolutions in Writing

A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 18.12 is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

19. EXECUTIVE AND OTHER COMMITTEES**19.1 Appointment and Powers of Executive Committee**

The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

- (1) the power to fill vacancies in the board of directors;
- (2) the power to remove a director;
- (3) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (4) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

19.2 Appointment and Powers of Other Committees

The directors may, by resolution:

- (1) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (2) delegate to a committee appointed under paragraph (1) any of the directors' powers, except:
 - (a) the power to fill vacancies in the board of directors;

- (b) the power to remove a director;
 - (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
 - (d) the power to appoint or remove officers appointed by the directors; and
- (3) make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent directors' resolution.

19.3 Obligations of Committees

Any committee appointed under Articles 19.1 or 19.2, in the exercise of the powers delegated to it, must:

- (1) conform to any rules that may from time to time be imposed on it by the directors; and
- (2) report every act or thing done in exercise of those powers at such times as the directors may require.

19.4 Powers of Board

The directors may, at any time, with respect to a committee appointed under Articles 19.1 or 19.2:

- (1) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (2) terminate the appointment of, or change the membership of, the committee; and
- (3) fill vacancies in the committee.

19.5 Committee Meetings

Subject to Article 19.3(1) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 19.1 or 19.2:

- (1) the committee may meet and adjourn as it thinks proper;
- (2) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (3) a majority of the members of the committee constitutes a quorum of the committee; and
- (4) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

20. OFFICERS

20.1 Directors May Appoint Officers

The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

20.2 Functions, Duties and Powers of Officers

The directors may, for each officer:

- (1) determine the functions and duties of the officer;
- (2) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (3) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

20.3 Qualifications

No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

20.4 Remuneration and Terms of Appointment

All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors thinks fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

21. INDEMNIFICATION

21.1 Definitions

In this Article 21:

- (1) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (2) “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director or alternate director of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director or alternate director of the Company:
 - (a) is or may be joined as a party; or
 - (b) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (3) “expenses” has the meaning set out in the *Business Corporations Act*.

21.2 Mandatory Indemnification of Directors and Former Directors

Subject to the *Business Corporations Act*, the Company must indemnify a director, former director or alternate director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that

proceeding. Each director and alternate director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 21.2.

21.3 Indemnification of Other Persons

Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

21.4 Non-Compliance with *Business Corporations Act*

The failure of a director, alternate director or officer of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Part.

21.5 Company May Purchase Insurance

The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (1) is or was a director, alternate director, officer, employee or agent of the Company;
- (2) is or was a director, alternate director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
- (3) at the request of the Company, is or was a director, alternate director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
- (4) at the request of the Company, holds or held a position equivalent to that of a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity;

against any liability incurred by him or her as such director, alternate director, officer, employee or agent or person who holds or held such equivalent position.

22. DIVIDENDS

22.1 Payment of Dividends Subject to Special Rights

The provisions of this Article 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

22.2 Declaration of Dividends

Subject to the *Business Corporations Act*, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

22.3 No Notice Required

The directors need not give notice to any shareholder of any declaration under Article 22.2.

22.4 Record Date

The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more

than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

22.5 Manner of Paying Dividend

A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

22.6 Settlement of Difficulties

If any difficulty arises in regard to a distribution under Article 22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (1) set the value for distribution of specific assets;
- (2) determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (3) vest any such specific assets in trustees for the persons entitled to the dividend.

22.7 When Dividend Payable

Any dividend may be made payable on such date as is fixed by the directors.

22.8 Dividends to be Paid in Accordance with Number of Shares

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

22.9 Receipt by Joint Shareholders

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

22.10 Dividend Bears No Interest

No dividend bears interest against the Company.

22.11 Fractional Dividends

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

22.12 Payment of Dividends

Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by

law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

22.13 Capitalization of Surplus

Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

23. DOCUMENTS, RECORDS AND REPORTS

23.1 Recording of Financial Affairs

The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act*.

23.2 Inspection of Accounting Records

Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

24. NOTICES

24.1 Method of Giving Notice

Unless the Business Corporations Act or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

- (1) mail addressed to the person at the applicable address for that person as follows:
 - (a) for a record mailed to a shareholder, the shareholder's registered address;
 - (b) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the mailing address of the intended recipient;
- (2) delivery at the applicable address for that person as follows, addressed to the person:
 - (a) for a record delivered to a shareholder, the shareholder's registered address;
 - (b) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the delivery address of the intended recipient;
- (3) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

- (4) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;
- (5) physical delivery to the intended recipient.

24.2 Deemed Receipt of Mailing

A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 24.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing.

24.3 Certificate of Sending

A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was addressed as required by Article 24.1, prepaid and mailed or otherwise sent as permitted by Article 24.1 is conclusive evidence of that fact.

24.4 Notice to Joint Shareholders

A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

24.5 Notice to Trustees

A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (1) mailing the record, addressed to them:
 - (a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (2) if an address referred to in paragraph (1)(b) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

25. SEAL

25.1 Who May Attest Seal

Except as provided in Articles 25.2 and 25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

- (1) any two directors;
- (2) any officer, together with any director;
- (3) if the Company only has one director, that director; or

- (4) any one or more directors or officers or persons as may be determined by the directors.

25.2 Sealing Copies

For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 25.1, the impression of the seal may be attested by the signature of any director or officer.

25.3 Mechanical Reproduction of Seal

The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

26. PROHIBITIONS

26.1 Definitions

In this Article 26:


- (1) “designated security” means:
- (a) a voting security of the Company;
 - (b) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or
 - (c) a security of the Company convertible, directly or indirectly, into a security described in paragraph (a) or (b);
- (2) “security” has the meaning assigned in the Securities Act (British Columbia);
- (3) “voting security” means a security of the Company that:
- (a) is not a debt security, and
 - (b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

26.2 Application

Article 26.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

26.3 Consent Required for Transfer of Shares or Designated Securities

No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

<i>Full name and signature of incorporator</i>	<i>Date of Signing</i>
 <hr/> <i>TIMOTHY JACOB LACK</i>	<i>May 19, 2015</i>

This is Exhibit "T" to the Affidavit #1 of
John Milsom sworn December11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

CENTRAL SECURITIES REGISTER

MYYNYDDOEDD HOLDINGS INC.

Common shares without par value

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Cash	Paid Per Share Other Than Cash Particulars	
May 19, 2015	May 19, 2015	Timothy Jacob Lack (Incorporator)	1	Allotment (1)		1	Cash	\$0.01	[1 transferred to Gail Cochrane (SC#2)]	
May 19, 2015	May 6, 2016	Gail Cochrane Sleephill, St. Saviour's Hill St. Saviour, Jersey JE2 7W4	100	Transfer (1) Allotment (99)	Timothy Jacob Lack (SC#1)	2	Cash	\$0.01	[100 transferred to Litigation Capital Limited (SC#3)]	
May 6, 2016		Litigation Capital Limited	100	Transfer (100)	Gail Cochrane (SC#2)	3				
Total issued:							100			

This is Exhibit "U" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Edward Gardiner", written over a horizontal line. The signature is cursive and extends to the right of the line.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

STOCK TRANSFER FORM	Company No.	
	(Above this line for Registrars only)	
	Consideration money £	Certificate lodged with the Registrar
	(For completion by the Registrar/Stock Exchange)	
	Name of Undertaking	MUNYDDOEDD HOLDINGS INC
	Description of Security	ORDINARY SHARES
Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any	Figures Units of	
Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder. If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g., Executor(s) of the person(s) making the transfer	in the name(s) of Gail Cochran Stæphill, St Saviours Hill, St Saviours Jessy JE2 7WR	

I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below		Stamp of selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the transferor(s)
Signature(s) of transferor(s)		
1.	G. Cochran	
2.		
3.		Date <u>6/5/16</u>
4.		
Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred. Please state title, if any, or whether Mr., Mrs., Miss., or Ms. Please complete in type writing or in Block Capitals.	LITIGATION CAPITAL LIMITED TRUST COMPANY COMPLEX AJELTALE ROAD AJELTALE ISLAND MAJURO MH96960 MARSHALL ISLANDS	
I/We request that such entries be made in the register as are necessary to give effect to the transfer.		
Stamp of Buying Broker(s) (if any)	Stamp or name and address of person lodging this form (if other than the Buying Broker(s))	

This is Exhibit "V" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

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

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

To: Johnson, Anthony[Anthony.Johnson@KPMG.co.uk]
Cc: Milsom, John[John.Milsom@KPMG.co.uk]; Standish, David[david.standish@kpmg.co.uk]; Sherburn, Kelly[Kelly.Sherburn@kpmg.co.uk]; gailacochrane@aol.com[gailacochrane@aol.com]; anthony.smith@nexissolutions.co[anthony.smith@nexissolutions.co]
From: admin@litigation.capital
Sent: Wed 28/8/2019 7:41:40 PM
Subject: [EXTERNAL] RE: In the matter of Gerald Martin Smith

.....
,,,,,

Dear Mr Johnson,

Firstly, thank you for confirming that the putative purchaser is a not for profit conservationist group. You will note that the order to which you refer states in its preamble i) and ii), that it is made without prejudice to [LCL's] rights to content that the property belongs beneficially to [LCL] and that further, ii) it is not the realisable property of Dr Smith [save for any entitlement due to him under the terms of the Smith Fee Agreement of 13 October 2011]

Section 1 goes on to state that you are appointed, subject to the caveats above, to manage the property. It is self-evident that such management must be undertaken reasonably and professionally in the interests of those parties that have a clear entitlement under law, to the assets. Whilst this is not the forum for debate about entitlement, it is also self-evident that LCL has an interest in these proceeds, if for no other reason, you require us to transfer ownership. Additionally, and also self-evidently, LCL's position has been rather clearly demonstrated within the independent report we have provided to the Court into its funding, and by further evidence, if such were needed, by the testimony given under compulsion by our investors, in their recent interviews with the SFO.

I seek only transparency. If it is the case that the sale is at a full price at or about the level we have been informed, then there can be no reason for you not to simply say so. If you are concerned about confidentiality, you can take this email as confirmation that we will keep the information you provide private.

This is a simple matter. You are appointed to do a job of work on behalf of others. We are one of those others, who in law, are entitled to benefit from what you do. We expect you to behave reasonably. After all, you are billing rather a lot for the services that you are providing!

In the circumstances, we would ask that the Management Receivers reconsider their decision that; *"they are not inclined to disclose any further details"* and provide us with what we reasonably seek.

I look forward to hearing from you with your confirmation of the offer figure, by return.

Yours sincerely

Anthony Smith

Director

Litigation Capital Limited

From: Johnson, Anthony

Sent: 28 August 2019 12:45

To: admin@litigation.capital

Cc: Milsom, John ; Standish, David ; Sherburn, Kelly ; gailacochrane@aol.com; anthony.smith@nexissolutions.co

Subject: Re: In the matter of Gerald Martin Smith

Dear Mr Smith,

Thank you for your email.

As you are aware the proposed sale is to a conservationist group, however the disposal is the responsibility of the Receivers and they are not inclined to disclose any further details. Please note that it is the Receivers' role, in accordance with the attached Order dated 7 December 2017 (the "Order"), to evaluate offers for and realise the available assets of the 27 companies listed at Schedule 1 to the Order, including Mynyddoedd Holdings Inc., and they are requesting that you assist them by signing the attached shareholder's resolution and stock transfer form.

If you are unwilling to sign the resolution on the above basis, please note that per paragraph 3 of the Order LCL is required to execute and deliver up stock transfer forms to the Receivers within seven days of being requested to do so in

writing. Therefore, I should be grateful if you would complete and return the attached stock transfer form (leaving the transferee's details blank) to me via email by 5.30pm on Friday 30 August 2019.

Please let me know if you have any further queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: admin@litigation.capital [<mailto:admin@litigation.capital>]

Sent: 28 August 2019 09:57

To: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; gailacochrane@aol.com; anthony.smith@nexissolutions.co

Subject: [EXTERNAL] RE: In the matter of Gerald Martin Smith

Dear Mr Johnson,

Dr Cochrane has forwarded your emails to her.

Can you kindly confirm the sale price and the fact that the purchaser is a not for profit, that intends to place the property into public access ownership?

Yours sincerely

Anthony Smith

Director

Litigation Capital Ltd

From: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

Sent: 27 August 2019 12:57

To: gailacochrane@aol.com

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; admin@litigation.capital; anthony.smith@nexissolution.co

Subject: Re: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

Thank you for your email.

In compliance with the attached Order dated 7 December 2017, I should be grateful if an authorised signatory of LCL would complete and return the attached shareholder resolution and stock transfer form (leaving the transferee's details blank) to me via email by 5.30pm on Friday 30 August 2019.

Please let me know if you have any further queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: gailacochrane@aol.com [<mailto:gailacochrane@aol.com>]

Sent: 26 August 2019 18:31

To: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn,

Kelly <Kelly.Sherburn@kpmg.co.uk>; e.millar@gov.je; admin@litigation.capital;
anthony.smith@nexissolution.co

Subject: [EXTERNAL] Re: In the matter of Gerald Martin Smith

Dear Mr Johnson

I am not entirely sure why you believe that I have any entitlement to sign a document on behalf of Litigation Capital? I presume that this is simply a mistake on your part?

To assist you however, I have discussed the proposed sale with Mr A Smith the director of LCL. I have also spoken informally to some of LCL's investors.

Having made enquiry I understand that you have received an offer in the region of C\$ 3 Million - which sum will represent a considerable profit over the purchase cost - for Princess Louisa inlet, from a foundation associated with the government of British Columbia which has raised public money, including contributions from local school children. The intention, I understand, is for the property to be part of a permanent public place.

I believe a sale at that price for that purpose is likely to be approved by LCL and its investors, albeit that is for them. In the circumstances can you please confirm the value of the offer and that the identity of the purchaser is a not for profit organisation, whose intent is to place the property into a structure to allow permanent public access as an environmental amenity.

Please ensure that this information is provided to LCL and me, by return.

Kind regards

Gail Cochrane

-----Original Message-----

From: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

To: gailacochrane@aol.com <gailacochrane@aol.com>

CC: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; Elaine Millar <e.millar@gov.je>

Sent: Fri, 23 Aug 2019 17:07

Subject: RE: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

Further my earlier email (included below) I should be grateful if you would also complete and return the attached stock transfer form via email within seven days.

Please leave the transferee's details blank and let me know if you have any queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: Johnson, Anthony

Sent: 23 August 2019 10:22

To: 'gailacochrane@aol.com' <gailacochrane@aol.com>

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; 'Elaine Millar' <e.millar@gov.je>

Subject: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

As you are aware, pursuant to the attached Order of the High Court of Justice dated 7 December 2017 (the "Order"), the Receivers are working to realise the assets of the 27 companies listed at Schedule 1 to the Order.

Therefore, I should be grateful if you would complete and return the attached shareholder resolutions via email within the next seven days. The resolutions relate to Mynyddoedd Holdings Inc. (the "Company"), see item 21 of Schedule 1, so that the Receivers can complete the sale of property owned by the Company.

Please let me know if you have any queries in relation to the above.

Kind regards,


Anthony

Anthony Johnson

Deal Advisory

KPMG LLP
15 Canada Square
London
E14 5GL
T: +44 (0) 207 311 3465
M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

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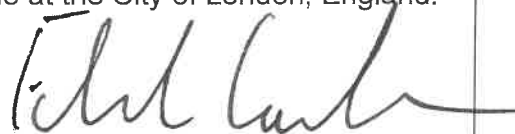
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This is Exhibit "W" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

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

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Dankside House, 107 Londenhall Street,
London EC3A 4AF
England
(Edward Gardiner)

To: admin@litigation.capital[admin@litigation.capital]
Cc: Milsom, John[John.Milsom@KPMG.co.uk]; Standish, David[david.standish@kpmg.co.uk]; Sherburn, Kelly[Kelly.Sherburn@kpmg.co.uk]; gailacochrane@aol.com[gailacochrane@aol.com]; anthony.smith@nexissolutions.co[anthony.smith@nexissolutions.co]
From: Johnson, Anthony
Sent: Wed 28/8/2019 11:44:32 AM
Subject: RE: [EXTERNAL] RE: In the matter of Gerald Martin Smith
171207 Variation Order.pdf
Myny - Shareholders Resolutions.pdf
Mynyddoedd Stock PA (002).pdf

.....
 >>>>>

Dear Mr Smith,

Thank you for your email.

As you are aware the proposed sale is to a conservationist group, however the disposal is the responsibility of the Receivers and they are not inclined to disclose any further details. Please note that it is the Receivers' role, in accordance with the attached Order dated 7 December 2017 (the "Order"), to evaluate offers for and realise the available assets of the 27 companies listed at Schedule 1 to the Order, including Mynyddoedd Holdings Inc., and they are requesting that you assist them by signing the attached shareholder's resolution and stock transfer form.

If you are unwilling to sign the resolution on the above basis, please note that per paragraph 3 of the Order LCL is required to execute and deliver up stock transfer forms to the Receivers within seven days of being requested to do so in writing. Therefore, I should be grateful if you would complete and return the attached stock transfer form (leaving the transferee's details blank) to me via email by 5.30pm on Friday 30 August 2019.

Please let me know if you have any further queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


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T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: admin@litigation.capital [mailto:admin@litigation.capital]

Sent: 28 August 2019 09:57

To: Johnson, Anthony

Cc: Milsom, John ; Standish, David ; Sherburn, Kelly ; gailacochrane@aol.com; anthony.smith@nexissolutions.co

Subject: [EXTERNAL] RE: In the matter of Gerald Martin Smith

Dear Mr Johnson,

Dr Cochrane has forwarded your emails to her.

Can you kindly confirm the sale price and the fact that the purchaser is a not for profit, that intends to place the property into public access ownership?

Yours sincerely

Anthony Smith

Director

Litigation Capital Ltd

From: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

Sent: 27 August 2019 12:57

To: gailacochrane@aol.com

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; admin@litigation.capital; anthony.smith@nexissolution.co

Subject: Re: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

Thank you for your email.

In compliance with the attached Order dated 7 December 2017, I should be grateful if an authorised signatory of LCL would complete and return the attached shareholder resolution and stock transfer form (leaving the transferee's details blank) to me via email by 5.30pm on Friday 30 August 2019.

Please let me know if you have any further queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: gailacochrane@aol.com [<mailto:gailacochrane@aol.com>]

Sent: 26 August 2019 18:31

To: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; e.millar@gov.je; admin@litigation.capital; anthony.smith@nexissolution.co

Subject: [EXTERNAL] Re: In the matter of Gerald Martin Smith

Dear Mr Johnson

I am not entirely sure why you believe that I have any entitlement to sign a document on behalf of Litigation Capital? I presume that this is simply a mistake on your part?

To assist you however, I have discussed the proposed sale with Mr A Smith the director of LCL. I have also spoken informally to some of LCL's investors.

Having made enquiry I understand that you have received an offer in the region of C\$ 3 Million - which sum will represent a considerable profit over the purchase cost - for Princess Louisa inlet, from a foundation associated with the government of British Columbia which has raised public money, including contributions from local school children. The intention, I understand, is for the property to be part of a permanent public place.

I believe a sale at that price for that purpose is likely to be approved by LCL and its investors, albeit that is for them. In the circumstances can you please confirm the value of the offer and that the identity of the purchaser is a not for profit organisation, whose intent is to place the property into a structure to allow permanent public access as an environmental amenity.

Please ensure that this information is provided to LCL and me, by return.

Kind regards

Gail Cochrane

-----Original Message-----

From: Johnson, Anthony <Anthony.Johnson@KPMG.co.uk>

To: gailacochrane@aol.com <gailacochrane@aol.com>

CC: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; Elaine Millar <e.millar@gov.je>

Sent: Fri, 23 Aug 2019 17:07

Subject: RE: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

Further my earlier email (included below) I should be grateful if you would also complete and return the attached stock transfer form via email within seven days.

Please leave the transferee's details blank and let me know if you have any queries.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

 Please consider the environment before printing this email

From: Johnson, Anthony

Sent: 23 August 2019 10:22

To: 'gailacochrane@aol.com' <gailacochrane@aol.com>

Cc: Milsom, John <John.Milsom@KPMG.co.uk>; Standish, David <david.standish@kpmg.co.uk>; Sherburn, Kelly <Kelly.Sherburn@kpmg.co.uk>; 'Elaine Millar' <e.millar@gov.je>

Subject: In the matter of Gerald Martin Smith

Dear Dr Cochrane,

As you are aware, pursuant to the attached Order of the High Court of Justice dated 7 December 2017 (the "Order"), the Receivers are working to realise the assets of the 27 companies listed at Schedule 1 to the Order.

Therefore, I should be grateful if you would complete and return the attached shareholder resolutions via email within the next seven days. The resolutions relate to Mynyddoedd Holdings Inc. (the "Company"), see item 21 of Schedule 1, so that the Receivers can complete the sale of property owned by the Company.

Please let me know if you have any queries in relation to the above.

Kind regards,

Anthony

Anthony Johnson

Deal Advisory

KPMG LLP

15 Canada Square


London

E14 5GL

T: +44 (0) 207 311 3465

M: +44 (0) 7392 861 026

E: anthony.johnson@kpmg.co.uk

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This is Exhibit "X" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Edw Gardiner". The signature is written in a cursive style and is positioned above a horizontal line. A thin black line extends from the right end of the signature, pointing towards the right edge of the box.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

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**CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Section 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Section 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Section 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

- Lawyer or Notary Fees and Expenses:
 - attending to execution documents.
- Costs of clearing title, including:- investigating title, discharge fees charged by encumbrance holders,
- prepayment penalties.
- Real Estate Commission (plus GST).
- Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

- Lawyer or Notary Fees and Expenses:
 - searching title,
 - drafting documents.
 - Land Title Registration fees.
 - Survey Certificate (if required).
 - Costs of Mortgage, including:
 - mortgage company's Lawyer/Notary.
- appraisal (if applicable)
- Land Title Registration fees.
- Fire Insurance Premium,
- Sales Tax (if applicable).
- Property Transfer Tax.
- Goods and Services Tax (if applicable).

In addition to the above costs there may be financial adjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (eg. empty home tax and speculation tax).

7. **CLOSING MATTERS:** The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lawyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
 8. **RISK:** (Section 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
 9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve)
- Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
 11. **RESIDENCY:** When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
 12. **AGENCY DISCLOSURE:** (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.

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THE CANADIAN BAR ASSOCIATION
British Columbia Branch

PAGE 1 of 7 PAGES

CONTRACT OF PURCHASE AND SALE

BROKERAGE: LandQuest Realty Corporation DATE: May 10, 2019
ADDRESS: #101 - 313 Sixth Street New Westminster PC: V3L 3A7 PHONE: (604) 664-7630
PREPARED BY: Richard Osborne PREC* MLS® NO: R2326714

SELLER: <u>MYNYDDOEDD HOLDINGS INC #BC1036891</u>	BUYER: <u>BC Parks Foundation</u>
SELLER: _____	BUYER: _____
ADDRESS: <u>3rd Floor Mutual House,</u>	ADDRESS: <u>Suite 1550 625 Howe Street</u>
<u>70 Conduit St</u>	_____
<u>London England</u> PC: <u>W1S 2GF</u>	<u>Vancouver BC</u> PC: <u>V6C 2T6</u>
PHONE: _____	PHONE: _____
	OCCUPATION: _____

PROPERTY:

DL 3516, 3517 & 3519 PRINCESS LOUISA INLET

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE

015-870-766 015-870-839, 015-870-847

PID OTHER PID(S)

1. District Lot 3516 Group 1 New Westminster District PID 015-870-766 2. District Lot 3517 Group 1 New Westminster District PID 015-870-839 3. District Lot 3519 Group 1 New Westminster District , PID 015-870-847

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be _____
Three Million
_____ DOLLARS \$ 3,000,000.00 (Purchase Price)

2. **DEPOSIT:** A deposit of \$ 10,000.00 which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: See Clause 3 A. DEPOSIT

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to LandQuest Realty Corporation and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

DS
[Initials]

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PAGE 2 of 7 PAGES

PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, and the sum of \$10.00 now paid by each party to the other, the parties agree as follows:

A. DEPOSIT

An initial deposit of \$10,000 will be paid to and held in trust by LandQuest Realty Corporation within 3 business days of acceptance of this Contract. The deposit will be increased by an additional \$115,000 to a total of \$125,000 within 3 business days of satisfaction or waiver of all Buyer's Conditions Precedent as defined in Clause 3 B herein. The Buyer and Seller agree that in the event the Buyer's Conditions Precedent are not satisfied or waived by the Subject Removal Date the \$10,000 initial deposit is refundable and will be absolutely returned to the Buyer. In the event the Buyer removes all the Buyer's Conditions Precedent from the Contract, and pays the additional \$115,000 deposit, then, despite any other provision of this Contract, in the event of the Buyer's default, the total deposit of \$125,000 will be non-refundable and will be absolutely forfeited to the Seller as a genuine pre-estimate of liquidated damages and as its sole legal remedy for the Buyer's default.

B. BUYER'S CONDITIONS PRECEDENT

The Buyer's obligation to complete this Contract of Purchase and Sale is subject to and conditional upon:

1. The Buyer, on or before July 15, 2019, approving the results of an independent legal review of this Contract and all related documents including the title to the Property against the presence of any charge or other feature, whether registered or not, that reasonably may affect the Property's use or value.
2. The Buyer, on or before July 15, 2019, receiving, reviewing and approving the results of an appraisal of the Property. The Buyer is required to confirm the value of the Property by independent appraisal in order for the Buyer to be able to proceed with the purchase of the Property at the agreed Purchase Price.
3. The Buyer, on or before August 15th 2019, confirming that all funding for the Purchase Price has been received.
4. The Buyer, on or before July 15, 2019, confirming to the Buyer's satisfaction that there is no liability to the Buyer as a result of the property being registered and classified "Managed Forest" under the BC Assessment Authority.

These conditions are for the sole benefit of the Buyer and can be waived unilaterally in order to proceed with the Contract.

C. NO PAYMENT OF PROPERTY TRANSFER TAX

As a registered charity BC Parks Foundation is exempt from Property Transfer Tax, accordingly none will be paid in respect of this transaction. In the event all or part of this Contract is assigned to an entity that is responsible to pay Property Transfer Tax the assignee will be responsible for and will pay Property Transfer Tax of 1% of the 1st \$200,000; 2% from \$200,000 to \$2,000,000; and 3% over \$2,000,000.

D. PAYMENT OF GST

The Purchase Price does not include applicable Goods and Services Tax ("GST") imposed under the Excise Tax Act (Canada) (the "Act"). In addition to the Purchase Price the Buyer will pay the applicable GST. On or before the Completion Date, the Buyer will confirm with the Seller's lawyer or Notary that they are registered for the purposes of Part IX of the Act and will provide their registration number. If the Buyer does not confirm that they are a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

AD	JK		
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PROPERTY ADDRESS

PAGE 3 of 7 PAGES

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

E. ASSIGNMENT TO ANOTHER ORGANIZATION

The Buyer and Seller agree that in order to arrange funding for the purchase of 3 properties in this transaction it may be necessary for the Buyer to assign all or part of this Contract to another charitable entity such as the Princess Louisa Society or the Province of British of Columbia. There will be no profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee. Any assignment by the Buyer will not relieve the Buyer of its obligations should the assignee fail or refuse to complete the Transaction.

F. ELECTRONIC TRANSMISSIONS AND SIGNATURES

This Contract may be executed in either original, e-mail or facsimile form in any number of counterparts and by different parties on separate counterparts, all of which when taken together shall constitute one and the same instrument. The Buyer and Seller agree that electronic reproductions of signatures via DocuSign will be treated as originals.

G. ENVIRONMENTAL WARRANTIES

The Seller is not aware of any material violation of environmental laws with respect to the Properties, and the Seller is not aware of any material violation of the Managed Private Forest Land Act and regulations thereunder with respect to the Properties.

H. NON RESIDENCY OF THE SELLER

The Seller is a non-resident of Canada and will either deliver to the Seller Solicitors on the Closing Date a Clearance Certificate as contemplated in Section 116 of the Income Tax Act (Canada) (a "Clearance Certificate") or alternatively, the Seller's Solicitors will undertake on the Closing Date to the Buyer's Solicitors as follows:

- (a) To hold back the sum required under Section 116 of the Income Tax Act (Canada) (the "Holdback") pending receipt of the Clearance Certificate issued pursuant to Section 116 of the Income Tax Act (Canada);
- (b) To pay out of the Holdback to Canada Revenue Agency ("CRA") the amount required to be paid to CRA to obtain a Clearance Certificate;
- (c) Upon receipt of the Clearance Certificate and payment to CRA as contemplated in Article 9.01(b), to pay the Holdback or balance thereof to the Vendor; and
- (d) Failing delivery of the Clearance Certificate by the time required under the Income Tax Act (Canada), to pay such Holdback to CRA unless the Vendor obtains written confirmation from CRA that the Vendor is not required to remit the Holdback to CRA at that time.

I. REPLACES PREVIOUS CONTRACT

This Contract replaces the previous Contract Dated April 29, 2019.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

DS AD	DS		
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 PROPERTY ADDRESS

- 4. **COMPLETION:** The sale will be completed on August 28, yr. 2019
 (Completion Date) at the appropriate Land Title Office.
- 5. **POSSESSION:** The Buyer will have vacant possession of the Property at 1:00 p. m. on August 28, yr. 2019 (Possession Date) OR, subject to the following existing tenancies, if any:

- 6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of August 28, yr. 2019 (Adjustment Date).
- 7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:
 Land and timber

BUT EXCLUDING: _____

- 8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____ yr. 2019
- 9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
- 10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.

DS AD	JK		
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 PROPERTY ADDRESS

- 11B. **GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
 - A. for all purposes consistent with the transaction contemplated herein:
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

AD	JK		
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INITIALS

DocuSign Envelope ID: 1A768EE5-3699-42D9-B62A-11A033E17C28

DL 3516, 3517 & 3519 PRINCESS LOUISA INLET

PAGE 6 of 7 PAGES

PROPERTY ADDRESS

- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

DS	JD
INITIALS	

A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with Jason Zroback (Designated Agent(s)/Licensee(s)) who is/are licensed in relation to LandQuest Realty Corporation (Brokerage).

DS	RD
INITIALS	

B. The Buyer acknowledges having received, read and understood RECBC form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with Richard Osborne PREC* (Designated Agent(s)/Licensee(s)) who is/are licensed in relation to LandQuest Realty Corporation (Brokerage).

	DS
INITIALS	

C. The Seller and the Buyer each acknowledge having received, read and understood RECBC form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with _____ (Designated Agent(s)/Licensee(s)) who is/are licensed in relation to _____ (Brokerage), having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated _____.

INITIALS	

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

INITIALS	

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

DS	RD		
INITIALS			

DocuSign Envelope ID: 1A768EE5-3699-42D9-B62A-11A033E17C28

DL 3516, 3517 & 3519 PRINCESS LOUISA INLET
PROPERTY ADDRESS

PAGE 7 of 7 PAGES

22. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

23. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

24. **OFFER:** This offer, or counter-offer, will be open for acceptance until 11:49 o'clock p. m. on May 17, yr. 2019 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X _____ DocuSigned by: Andrew Day BUYER 861A65A58FF74EC... WITNESS

SEAL BC Parks Foundation PRINT NAME

X _____ BUYER PRINT NAME

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

Yes No
INITIALS INITIALS

25. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated 17 May, yr. 2019

The Seller declares their residency:

RESIDENT OF CANADA NON-RESIDENT OF CANADA as defined under the *Income Tax Act*.
INITIALS INITIALS

X KELLY SHERBURN WITNESS

SELLER

SEAL MYNDDOEDD HOLDINGS INC PRINT NAME

X _____ WITNESS

SELLER PRINT NAME

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

This is Exhibit "Y" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

A handwritten signature in black ink, appearing to read "Ed Gardiner", with a horizontal line underneath it.

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

DocuSign Envelope ID: 47A3E4A8-5D09-41CB-B82B-820E39D9F496



**REMOVAL OF
"SUBJECT TO CLAUSE"
AND APPOINTMENT OF
CONVEYANCER**

PAGE 1 OF 1 PAGES

MLS® NO. R2326714

BUYER: BC Parks Foundation SELLER: Mynyddoedd Holdings Inc.
 ADDRESS OF PROPERTY: DL 3516, 3517 & 3519 PRINCESS LOUISA INLE
 P.I.D #: 015-870-766 DATE OF CONTRACT: May 10, 2019

A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE, THE SUBJECT TO CLAUSE(S) NOTED BELOW, IS/ARE WAIVED OR DECLARED FULFILLED. TIME SHALL REMAIN OF THE ESSENCE.

3. The Buyer, on or before August 15th 2019, confirming that all funding for the Purchase Price has been received.

		DocuSigned by: <i>Andrew Day</i>	SEAL
WITNESS TO BUYER(S) SIGNATURE		831A8BA56FF74EC...	SEAL
8/15/2019 3:21 PDT			SEAL
DATE	(BUYER)	<i>J. N. O.</i>	SEAL
WITNESS TO SELLER(S) SIGNATURE	(SELLER)		SEAL
20 August 2019			SEAL
DATE	(SELLER)		

B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS Mark Schmidt OF DLA Piper
 TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

THE SELLER HEREBY APPOINTS James Matthews OF Farris Vaughan Wills & Murphy LLP
 TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

This is Exhibit "Z" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)

SELLER STATEMENT OF ADJUSTMENTS

FILE NUMBER: 102684-00001

SELLER: Mynyddoedd Holdings Inc.

BUYER: BC Parks Foundation

RE: Sale of those lands legally described as: (i) PID: 015-870-766 District Lot 3516 Group 1 New Westminster District; (ii) PID: 015-870-839 District Lot 3517 Group 1 New Westminster District; and (iii) PID: 015-870-847 District Lot 3519 Group 1 New Westminster District (collectively, the "Lands")

COMPLETION DATE: September 3, 2019




ADJUSTMENT DATE: September 3, 2019

POSSESSION DATE: September 3, 2019

	DEBIT \$	CREDIT \$
Sale Price		3,000,000.00
Buyer's share of 2019 property taxes paid by Seller - see tax certificates attached as Schedule A <ul style="list-style-type: none"> • District Lot 3516: \$1,517.73 • District Lot 3517: \$1,523.33 • District Lot 3519: \$1,433.66 Total taxes: \$4,474.72 $\$4,474.72 \times 120/365 \text{ days} = \$1,471.14$		1,471.14
Commission (inclusive of GST) \$173,250.00 payable by the Seller to LandQuest Realty Corp.	173,250.00	
SUBTOTAL	173,250.00	3,001,471.14
BALANCE PAYABLE to Farris Vaughan Wills & Murphy In Trust	2,828,221.14	
TOTAL	3,001,471.14	3,001,471.14

- 2 -

NOTES TO STATEMENT OF ADJUSTMENTS

1. This Statement is based on information provided to the law firm of DLA Piper (Canada) LLP by provincial and municipal offices, mortgage companies and others. The information is believed to be correct, but its accuracy cannot be guaranteed. Errors and omissions are excepted.
2. If the current year's taxes are known, the tax adjustment has been based on the actual taxes for the current year.
3. The Seller is responsible for payment of all outstanding property taxes including all applicable penalties and accrued interest and provide proof of such payment within 30 days of the Completion Date. 
4. Electric meter and gas meter (if any) to be read as of possession date and accounts up to that time to be paid by the Seller. 
5. The Buyer is responsible for placing the Buyer's own insurance coverage. The Seller's insurance coverage will not be cancelled until after completion of the sale. 
6. Any items not specifically adjusted in this statement will be adjusted and settled directly between the parties.
7. All of the representations, warranties, covenants and agreements contained in any and all agreements relating to the purchase and sale contemplated in this Statement and as set out in this Statement will survive the completion of the purchase and sale and the registration of the lands in the name of the Buyer.
8. The Seller represents and warrants that the Seller is a resident of Canada within the meaning of the *Income Tax Act* of Canada.
9. The Seller agrees to accept tender by way of solicitor's trust cheque made payable to Farris Vaughan Wills & Murphy, in trust.

APPROVED AND AGREED TO on August 27, 2019.

MYNYDDOEDD HOLDINGS INC.
by its authorized signatory:



JOHN DAVID THOMAS MILSON

Print Name:

E & O. E

CAN: 30936406.1

KPM000001.02

Schedule A

Ministry of Finance

Revenue Division

Property Taxation Branch



This tax certificate is issued under section 22 and 48 of the *Taxation (Rural Area) Act* and is the Surveyor of Taxes tax clearance certificate for all purposes including subdivision approvals under section 83 of the Land Title Act. Adjustments to the tax account balance may occur at any time throughout the year due to late payment penalties, interest, supplementary assessments, balance transfers, refunds or debts added to the account where authorized by legislation such as regional district utility fees.

This certificate reflects the records of the Surveyor of Taxes as of the date of issue.

Search Date 8/12/2019 9:22:00 AM

Folio Number	746 029019.520	Jurisdiction	746
Tax Year	2019	PID	016870768
Status	Active	Title Number	CA4593867
MHR #		Land District	36
Crown Land File		Plan	
Address		District Lot	3516
		Section	
		Lot	
		Block	
		Township	
		Meridian	

Legal Description

District Lot 3516, Group 1, New Westminster Land District, TREE FARM NO 19, Managed Forest 0489

Forecast Balance, if paid by \$0.00

Tax Year	Gross Taxes	Penalty	Interest	HOG	Other	Balance
2019	\$1,517.73	\$0.92	\$0.00	\$0.00	\$0.00	\$19.42
2018	\$1,419.04	\$145.46	\$52.56	\$0.00	\$0.00	\$0.00
2017	\$1,330.55	\$138.39	\$150.05	\$0.00	\$78.75	\$0.00
2016	\$1,298.45	\$67.47	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$1,377.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$1,188.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013	\$1,208.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$1,071.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Balance						\$19.42

Property Street	Property City	Property Prov	Postal Code

Ministry of Finance
Revenue Division
Property Taxation Branch



This tax certificate is issued under section 22 and 48 of the *Taxation (Rural Area) Act* and is the Surveyor of Taxes tax clearance certificate for all purposes including subdivision approvals under section 83 of the *Land Title Act*. Adjustments to the tax account balance may occur at any time throughout the year due to late payment penalties, interest, supplementary assessments, balance transfers, refunds or debts added to the account where authorized by legislation such as regional district utility fees.

This certificate reflects the records of the Surveyor of Taxes as of the date of issue.

Search Date 8/12/2019 9:25:43 AM

Folio Number	746 029019.530	Jurisdiction	746
Tax Year	2019	PID	015870839
Status	Active	Title Number	CA4593859
MHR #		Land District	36
Crown Land File		Plan	
Address		District Lot	3517
		Section	
		Lot	
		Block	
		Township	
		Meridian	

Legal Description

District Lot 3517, Group 1, New Westminster Land District, TREE FARM NO 19, Managed Forest 0489

Forecast Balance, if paid by \$0.00

Tax Year	Gross Taxes	Penalty	Interest	HOG	Other	Balance
2019	\$1,523.33	\$0.92	\$0.00	\$0.00	\$0.00	\$19.42
2018	\$1,424.83	\$146.04	\$52.77	\$0.00	\$0.00	\$0.00
2017	\$1,330.55	\$136.39	\$150.05	\$0.00	\$78.75	\$0.00
2016	\$1,298.45	\$67.47	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$1,377.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$1,196.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013	\$1,208.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$1,071.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Balance						\$19.42

Property Street	Property City	Property Prov	Postal Code

Ministry of Finance

Revenue Division
Property Taxation Branch



This tax certificate is issued under section 22 and 48 of the *Taxation (Rural Area) Act* and is the Surveyor of Taxes tax clearance certificate for all purposes including subdivision approvals under section 83 of the Land Title Act. Adjustments to the tax account balance may occur at any time throughout the year due to late payment penalties, interest, supplementary assessments, balance transfers, refunds or debts added to the account where authorized by legislation such as regional district utility fees.

This certificate reflects the records of the Surveyor of Taxes as of the date of issue.

Search Date 8/12/2019 9:26:43 AM

Folio Number	746 029019,550	Jurisdiction	746
Tax Year	2019	PID	015870847
Status	Active	Title Number	CA4593858
MHR #		Land District	36
Crown Land File		Plan	
Address		District Lot	3519
		Section	
		Lot	
		Block	
		Township	
		Meridian	

Legal Description

District Lot 3519, Group 1, New Westminster Land District, TREE FARM NO 19, Managed Forest 0489

Forecast Balance, if paid by \$0.00

Tax Year	Gross Taxes	Penalty	Interest	HOG	Other	Balance
2019	\$1,433.66	\$1.82	\$0.00	\$0.00	\$0.00	\$38.27
2018	\$1,343.91	\$137.76	\$49.77	\$0.00	\$0.00	\$0.00
2017	\$1,256.38	\$128.78	\$141.69	\$0.00	\$78.75	\$0.00
2016	\$1,227.77	\$63.60	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$1,300.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$1,128.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013	\$1,136.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$1,010.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Balance						\$38.27

Property Street	Property City	Property Prov	Postal Code

This is Exhibit "AA" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

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

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)



Account Statement

Printed On: 09/10/2020 15:51

Search Criteria:
 Account Number: 69631500 Statement Date: Absolute From: 10/07/2020 To: 09/10/2020
 Search Result

Account Number	69631500	Account Name	GERALD MARTIN SMITH	Currency	CAD	Account Type / Status	Call Deposit Account / OPEN
IBAN	GB43BUKE20015889631500	Bank Identifier	200158	Bank Name	BARCLAYS BANK UK		

Address
 Leicester, Leicestershire, UNITED KIN, LE87 2BB

Opening Ledger	2,823,041.92 As At: 10/07/2020	Total Payment Amount / Payment Count	4,150.28/2	Total Receipt Amount / Receipt Count	N/A/0	Transaction Count	2	Latest / Closing Ledger	2,818,891.64 As At: 09/10/2020
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(1) Entry Date	Transaction Details	(2) Transaction Type	Payment Amount	Receipt Amount	Ledger Balance
Balance Brought Forward					
18/09/2020	CHARGES 172578 FARRIS LLP	DR Adjustment	42.83		2,823,041.92
18/09/2020	OUTWARD PAYMENT MANUAL PAYMENT 172578 FARRIS L	Outward Payment	4,107.65		2,818,891.64
Balance Carried Forward					2,818,891.64

(1) - Primary Sort, (2) - Secondary Sort

This is Exhibit "BB" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.



A Commissioner for taking Affidavits for
England.

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMMERCIAL COURT (QBD)**

CLAIM NO: CL-2017-000323

**IN THE MATTER OF GERALD MARTIN SMITH
AND IN THE MATTER OF THE CRIMINAL JUSTICE ACT 1988**

BEFORE THE HONOURABLE MR JUSTICE POPPLEWELL

BETWEEN:

**(1) THE SERIOUS FRAUD OFFICE
(2) MR JOHN MILSOM AND MR DAVID STANDISH
(as joint Enforcement Receivers in respect of the realisable
property of Gerald Martin Smith)**

Applicants

-and-

**(1) LITIGATION CAPITAL LIMITED
(a company incorporated in the Marshall Islands)
(2) SMA INVESTMENT HOLDINGS LIMITED
(a company incorporated in the Marshall Islands)
(3) MR ANTHONY SMITH
(4) DR GAIL ALISON COCHRANE
(5) THE VISCOUNT OF JERSEY
(acting in her capacity as administrator of the désastre
of Dr Gail Alison Cochrane)
(6) STEWARTS LAW LLP
(7) HARBOUR FUND II LP
(8) PHOENIX GROUP FOUNDATION
(9) MINARDI INVESTMENTS LIMITED
(10) THE VISCOUNT OF JERSEY
(as administrator of the désastre of ORB A.R.L.)
(11) PHILIP BARTON
(12) ORB ESTATES PLC (in administration)
(13) MITRE PROPERTY MANAGEMENT LIMITED (in
administration)
(14) HOTEL PORTFOLIO II UK LIMITED (in liquidation)
(15) ULRICH PELZ
(16) NICHOLAS THOMAS
(17) ROGER TAYLOR
(18) FRANEK SODZAWICZNY
(19) DAWNA MARIE STICKLER
(20) GERALD MARTIN SMITH
(21) UNICORN WORLDWIDE HOLDINGS LIMITED (in liquidation in
the BVI)
(22) GLEN MOAR PROPERTIES LIMITED (in liquidation in the BVI)
(23) BALLAUGH HOLDINGS LTD (in liquidation in the BVI)**

(24) BRIDGE PROPERTIES (ARENA CENTRAL) LTD
(25) SPECIALTY FINANCE LTD

Respondents

NOTICE OF CHANGE

We give notice that:

We, **Keystone Law**, have been instructed to act on behalf of the First Respondent in this claim in place of:


Herbert Smith Freehills

We have served notice of this change on every party to the claim and on the former legal representative.

Address to which documents about this claim should be sent:

Keystone Law
48 Chancery Lane
London
WC2A 1JF

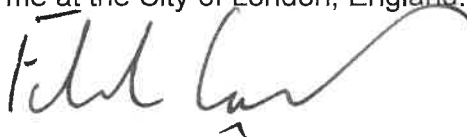
Telephone 020 3319 3700
Fax 0845 458 9398
DX 193 Chancery Lane
Ref MRS/LIT20/1
Email mark.spragg@keystonelaw.co.uk



Mark Spragg
First Respondent's legal representative
Consultant Solicitor

8 February 2019

This is Exhibit "CC" to the Affidavit #1 of
John Milsom sworn December 11, 2020
before me at the City of London, England.

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

A Commissioner for taking Affidavits for
England.

A Commissioner for Oaths
Bankside House, 107 London Wall Street,
London EC3A 4AF
England
(Edward Gardiner)



**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND & WALES
COMMERCIAL COURT (QBD)**

Claim No. CL-2017-000323

CL-2017-000323

**Before: The Honourable Mr Justice Foxton
Dated 20 May 2020**

**IN THE MATTER OF GERALD MARTIN SMITH
AND IN THE MATTER OF THE CRIMINAL JUSTICE ACT 1988**

B E T W E E N :

- (1) THE SERIOUS FRAUD OFFICE
(2) MR JOHN MILSOM AND MR DAVID STANDISH**
(as joint Enforcement Receivers in respect of
the realisable property of Gerald Martin Smith) **Applicants**

- and -

- (1) LITIGATION CAPITAL LIMITED**
(a company incorporated in the Marshall Islands)
(2) SMA INVESTMENT HOLDINGS LIMITED
(a company incorporated in the Marshall Islands)
(3) MR ANTHONY SMITH
(4) DR GAIL ALISON COCHRANE
(5) THE VISCOUNT OF THE ROYAL COURT OF JERSEY
(as administrator of the *désastre* of Dr Gail Alison Cochrane)
(6) STEWARTS LAW LLP
(7) HARBOUR FUND II LP
(8) PHOENIX GROUP FOUNDATION
(9) MINARDI INVESTMENTS LIMITED
(10) THE VISCOUNT OF THE ROYAL COURT OF JERSEY
(as administrator of the *désastre* of ORB A.R.L.)
(11) PHILIP BARTON
(12) ORB ESTATES PLC (in administration)
(13) MITRE PROPERTY MANAGEMENT LIMITED (in administration)
(14) HOTEL PORTFOLIO II UK LIMITED (in liquidation)
(15) ULRICH PELZ
(16) NICHOLAS THOMAS
(17) ROGER TAYLOR
(18) FRANEK SODZAWICZNY
(19) DAWNA MARIE STICKLER
(20) GERALD MARTIN SMITH
(21) UNICORN WORLDWIDE HOLDINGS LIMITED (in liquidation in the
BVI)
(22) GLEN MOAR PROPERTIES LIMITED (in liquidation in the BVI)
(23) BALLAUGH HOLDINGS LTD (in liquidation in the BVI)
(24) BRIDGE PROPERTIES (ARENA CENTRAL) LTD
(25) SPECIALTY FINANCE LTD

Respondents

ORDER

UPON a hearing taking place on 18 May 2020 in accordance with paragraph 9 of the CMC order of Mr Justice Foxton dated 24 February 2020 (the “**February 2020 CMC order**”)

AND UPON an Application Notice dated 9 April 2020 issued by the Settlement Parties (as defined in the February 2020 CMC order) pursuant to paragraph 7 of the February 2020 CMC order (the “**Underlying Assets Application**”) in relation to the Settlement Parties’ claims to the assets identified in Schedule 2 to this Order (the “**Identified Underlying Assets**”)

AND UPON reading the evidence filed and the correspondence sent to the Court, including letters from: LCL and Harbour dated 12 May 2020; Dr Cochrane dated 13 May 2020 (attaching letters from Dr Imogen Smith and Ms Iona Smith dated 7 May 2020) and emails from: Ms Stickler dated 13 May 2020; and Mr Pelz dated 17 May 2020 at 23.40

AND UPON hearing leading counsel for Harbour (on behalf of the Settlement Parties), leading counsel for the SFO, and Dr Smith (in person)

AND UPON the Underlying Assets Application having been deemed to be made without notice to Ms Alison Hollis, and Dr Smith agreeing to ascertain and provide current email and correspondence addresses for Ms Alison Hollis.

IT IS ORDERED that:

Case Management and Joinder

1. The Underlying Assets Application, and all claims made by the Settlement Parties (or any of them) or others to the Identified Underlying

Assets (the “**Underlying Assets Claims**”), shall be case managed alongside the SFO’s application notice dated 26 June 2017 (but without prejudice to paragraph 4 below).

2. The parties listed in Schedule 1 to this Order shall be joined as parties to these proceedings (CL-2017-000323) (the “**Additional Parties**”).
3. All parties (which for the avoidance of doubt shall hereafter include the Additional Parties) and non-parties shall have permission to apply to make a proprietary claim and/or a claim under the Criminal Justice Act 1988 to the Identified Underlying Assets. Further details of the steps to be taken, and the timeframe within which they must be taken, are provided in paragraph 13 below.
4. The question whether the Directed Trial shall be expanded in scope in order to determine one or more of the Underlying Assets Claims shall be determined at the CMC fixed for 27 to 28 July 2020.
5. Any party wishing to propose that the Directed Trial be expanded as aforesaid shall set out their position in writing by 4pm on 13 July 2020.

Service

6. The steps taken by the Settlement Parties to bring the Underlying Assets Application to the attention of the existing parties to these proceedings, and (save in respect of Ms Alison Hollis), to the attention of the Additional Parties, as identified in the Seventh Respondent’s solicitors’ letter dated 12 May 2020, shall constitute valid service of the Underlying Assets Application.
7. The Settlement Parties and/or the other parties to these proceedings (as appropriate) have permission to serve the following documents (including out of the jurisdiction insofar as necessary):
 - a. this Order;
 - b. the Underlying Assets Application;
 - c. any further documents in these proceedings; and

- d. the SFO's application (including evidence) for further restraint orders made by application notice dated 10 February 2020, on all parties to these proceedings by the alternative methods as set out respectively in Schedules 3A and 3B to this Order.
8. The Order shall be served by the Seventh Respondent on all parties by 4pm on 2 June 2020.
9. The Settlement Parties shall also make available to all Additional Parties a link through which the existing statements of case in these proceedings can be downloaded.
10. Any party to these proceedings wishing to change or update their details for the purposes of service should inform all other parties and the court of a replacement email address which can be used for the purposes of service. If a party fails to do so, service by the methods set out in Schedules 3A and 3B to this Order will continue to be valid.

Guillotine

11. Pursuant to CPR r19.8A (and alternatively, so far as may be necessary, the inherent jurisdiction of the court), the Seventh Respondent on behalf of the Settlement Parties shall as soon as reasonably practicable procure that notice be published in the London Gazette and the Times newspaper in the form identified in Schedule 4 (the "**Notice**") and served on the persons and by the methods set out in Schedule 3C. The Seventh Respondent shall also take reasonable steps to ascertain whether the Notice can be published on appropriate websites as indicated in the Court's reserved judgment, and if so, additionally to advertise the Notice in that way.
12. Upon service and advertisement of the Notice, as provided for by paragraph 11 above, all non-parties to these proceedings, wherever situate, shall be bound by orders and judgments made by the Court in relation to the Underlying Assets Claims as if they had been a party to the claim.

13. All parties and non-parties (including those identified in paragraph 12 above) may apply to (i) have determined any proprietary claim or claim under the Criminal Justice Act 1988 (the "**1988 Act**") in relation to the Identified Underlying Assets, or (ii) advance any argument they wish to make in relation to any such proprietary or 1988 Act claim. Any such application shall be made as soon as reasonably practicable, and in any event by 4pm on 3 July 2020, and shall be supported by a properly particularised statement of case identifying the relief which is sought and/or the argument which is sought to be raised (as applicable).
14. Save to the extent that any such application is granted, and subject to paragraph 16 below in the case of non-parties,
15. the said parties and non-parties shall be debarred from: (i) contending that they have a proprietary claim or claim under the 1988 Act in relation to the Identified Underlying Assets which takes priority to the claims advanced pursuant to paragraph 13; or (ii) otherwise challenging the Court's judgments or orders in relation to the Identified Underlying Assets.
16. The requirements contained in CPR r19.8A are varied as provided for above. In particular, but without limitation:
 - a. the service and notice requirements contained in CPR r19.8A(4) be varied as provided for in paragraphs 11 and 12 above; and
 - b. the requirements for service and filing of an acknowledgment of service contained in CPR r19.8A shall be dispensed with.
17. There shall be liberty to apply in relation to paragraphs 11 to 14 above.

Other

18. The application to join Casa Futura Mallorca SL and to bring the property known as Carrer Farrigola 2, 07181 Calvia, Illes Balears, Mallorca, Spain, registered at the Spanish Land Registry under title

number 07021000606774 within these proceedings as an Identified Underlying Asset is generally adjourned, with liberty to restore.

19. The application to join Mr Kevin Philbin and Mr Mark Williamson is generally adjourned on the terms set out in the separate order (made by consent) dated 19 May 2020.
20. The application to join By Corporate LLP (formerly Atticus Legal LLP):
 - a. is adjourned for a minimum of 56 days until the first available date thereafter; and
 - b. the costs of the application as against By Corporate LLP are reserved.
21. This order has been made without notice to Ms Alison Hollis under CPR r23.9. Ms Alison Hollis may apply under CPR r23.10 to set aside this order or have it varied, insofar as it joins her as a party to the proceedings and brings within these proceedings as an Identified Underlying Asset the proceeds of the leasehold of Flat 9, 54-57 Goodwood Court, Devonshire Street, London, W1W 5DZ, registered at HM Land Registry under title number NGL984402, of which she was the legal owner. Any such application must be made within 7 days of the service of this order upon her at the correspondence address provided by Dr Smith.
22. Save as set out in paragraph 19(b) above, costs in the case.

Dated: 20 May 2020

SCHEDULE 1: PARTIES TO BE JOINED TO THESE PROCEEDINGS

1. Dr Imogen Smith
2. Ms Iona Smith
3. Ms Sinead Irving
4. Ms Alison Hollis
5. Mr Nicolas Greenstone and Mrs Patricia Greenstone
6. The companies owning the Hamilton House properties identified in Schedule 2 (under the control of the Enforcement Receivers), being (i) Graig Holdings Limited, (ii) Diversified Group Limited, (iii) Future Investments Limited, (iv) Blackwood Investments Limited, (v) Hamilton House Property Limited, (vi) Great Eastern Street Investments Limited, (vii) Dewr Holdings Limited, (viii) Mynydd Holdings Limited, (ix) Sarn Investments Limited, (x) Merch Holdings Limited, (xi) Bryanstone Square Investments Limited, (xii) Ingenuity Capital Limited, and (xiii) Hamilton House (Southampton Row) Management Limited

SCHEDULE 2: THE IDENTIFIED UNDERLYING ASSETS

1. The leasehold property known as and situate at Flat 1 Hamilton House, 81 Southampton Row, London, WC1B 4HA (“**HH**”), registered at HM Land Registry under title number NGL270419 the legal owner of which is Ms Imogen Smith.
2. Flat 2 Hamilton House, 81 Southampton Row, London, WC1B 4NH (HM Land Registry title number: NGL550705), the legal owner of which is Graig Holdings Limited.
3. Flat 3 HH (HM Land Registry title number: NGL208408), the legal owner of which is Diversified Group Limited.
4. Flat 10 HH (HM Land Registry title number: NGL870810), the legal owner of which is Hamilton House Property Limited.
5. Flat 11 HH (HM Land Registry title number: NGL889218), the legal owner of which is Future Investments Limited.
6. Flat 12 HH (HM Land Registry title number: NGL930424), the legal owner of which is Blackwood Investments Limited.
7. Flat 14 HH (HM Land Registry title number: NGL835124), the legal owner of which is Hamilton House Property Limited.
8. Flat 17 HH (HM Land Registry title number: NGL219447), the legal owner of which is Great Eastern Street Investments Limited.
9. Flat 18 HH (HM Land Registry title number: NGL232204), the legal owner of which is Future Investments Limited.
10. Flat 19 HH (HM Land Registry title number: NGL219182), the legal owner of which is Dewr Holdings Limited.
11. Flat 20 HH (HM Land Registry title number: NGL850623) the legal owner of which is Mynydd Holdings Limited.
12. Flat 21 HH (HM Land Registry title number: NGL850622), the legal owner of which is Sarn Investments Limited.

13. Flat 22 HH (HM Land Registry title number: NGL209052), the legal owner of which is Merch Holdings Limited.
14. Flat 23 HH (HM Land Registry title number: NGL217637), the legal owner of which is Bryanstone Square Investments Limited.
15. Flat 24 HH (HM Land Registry title number: NGL217681), the legal owner of which is Ingenuity Capital Limited.
16. The head lease of HH, covering the first to fifth floors and known as 1-25 Hamilton House, Southampton Row, London, and registered at HM Land Registry under title number NGL303066, the legal owner of which is Hamilton House (Southampton Row) Management Limited.
17. The leasehold of Flat 4, 58/59 Montagu Square, London, W1H 2LS and the connected loft space registered at HM Land Registry under title numbers NGL710703 and NGL952082, the legal owner of which is Sinead Catherine Irving.
18. The 50% interest in the property known as 32 Moor Lane, Rickmansworth, WD3 1LG, registered at HM Land Registry under title number HD281 and purchased by Ms Sinead Irving on or around 7 August 2014.
19. The £500,028.80 paid into the client account of Atticus Legal LLP on or about 5 November 2014 (and its traceable proceeds), the legal owner of which is thought to be Mr Kevin Philbin and Mr Mark Williamson (as trustees).
20. The proceeds of the leasehold of Flat 9, 54-57 Goodwood Court, Devonshire Street, London, W1W 5DZ, registered at HM Land Registry under title number NGL984402, the legal owner of which was Alison Jane Hollis.
21. The right to payment, and all security granted in support, of the loan in the amount of approximately £1,080,000 made in about July 2014 to fund the purchase of the property known as Flat 19, Walham Court, 109-111 Haverstock Hill, London, NW3 4SD, registered at HM Land Registry

under title number NGL931346. The legal owner of the right to payment of the said loan and the said security is thought to be Dr Gail Cochrane (acting by the Viscount of the Royal Court of Jersey).

22. The diamond bracelet purchased by Dr Cochrane in about November 2014 from Graff Diamonds (Hong Kong) Limited for the sum of £217,022.74. The legal owner of this bracelet is thought to be Dr Gail Cochrane (acting by the Viscount of the Royal Court of Jersey).
23. The diamond earrings purchased by Dr Cochrane in about December 2014 from Graff Diamonds (Hong Kong) Limited for the sums of £75,022.97 and £71,022.97. The legal owners of these earrings are thought to be Dr Imogen Smith and Ms Iona Smith.

SCHEDULE 3: ADDRESSES FOR SERVICE**3A: THE APPLICANTS AND RESPONDENTS**

PARTY	EMAIL ADDRESS(ES)
Applicants	
(1) THE SERIOUS FRAUD OFFICE	<ul style="list-style-type: none"> • Jacqueline.cramp@sfo.gov.uk • IZO.Litigation@sfo.gov.uk • Srikantharajah.Nereshraaj@sfo.gov.uk • Stacey.Barnes@sfo.gov.uk
(2) MR JOHN MILSOM AND MR DAVID STANDISH	<ul style="list-style-type: none"> • smith.receivership@shlegal.com • Max.Darke@shlegal.com
RESPONDENTS	
(1) LITIGATION CAPITAL LIMITED	Mark.Spragg@keystonelaw.co.uk
(2) SMA INVESTMENT HOLDINGS LIMITED	smith.receivership@shlegal.com
(3) MR ANTHONY SMITH	<ul style="list-style-type: none"> • Andrew.Cooke@hsf.com • Christopher.Cox@hsf.com
(4) DR GAIL ALISON COCHRANE	gailacochrane@aol.com
(5) THE VISCOUNT OF THE ROYAL COURT OF JERSEY	<ul style="list-style-type: none"> • Judith.Hughes@addleshawgoddard.com • Jean.Boldero@addleshawgoddard.com
(6) STEWARTS LAW LLP	<ul style="list-style-type: none"> • orblitigation@stewartslaw.com • supson@stewartslaw.com • sedwards@stewartslaw.com • igatt@stewartslaw.com
(7) HARBOUR FUND II L.P.	<ul style="list-style-type: none"> • orbharcus@harcusparker.co.uk • AZoubir@harcusparker.co.uk • RSalek@harcusparker.co.uk

(8) PHOENIX GROUP FOUNDATION	<ul style="list-style-type: none"> • phoenix-minardi@richardslade.com • lawrence.brown@richardslade.com • ian.pease@richardslade.com • richard.slade@richard-slade.com
(9) MINARDI INVESTMENTS LIMITED	<ul style="list-style-type: none"> • phoenix-minardi@richardslade.com • lawrence.brown@richardslade.com • ian.pease@richardslade.com • richard.slade@richard-slade.com
(10) THE VISCOUNT OF THE ROYAL COURT OF JERSEY	<ul style="list-style-type: none"> • Judith.Hughes@addleshawgoddard.com • Jean.Boldero@addleshawgoddard.com
(11) HILIP BARTON	<ul style="list-style-type: none"> • Graham.Small@jmw.co.uk • holly.tootill@jmw.co.uk
(12) RB ESTATES PLC	<ul style="list-style-type: none"> • james.russell@springlaw.co.uk • omh@springlaw.co.uk
(13) IRE PROPERTY MANAGEMENT LIMITED	<ul style="list-style-type: none"> • james.russell@springlaw.co.uk • omh@springlaw.co.uk
(14) OTEL PORTFOLIO II UK LIMITED	<ul style="list-style-type: none"> • james.russell@springlaw.co.uk • omh@springlaw.co.uk
(15) ULRICH PELZ	<ul style="list-style-type: none"> • ulrichpelz@googlemail.com
(16) NICHOLAS THOMAS	<ul style="list-style-type: none"> • maria.demetriou@stpaulssolicitors.com • andrew.crossley@stpaulssolicitors.com

	<p>s.com</p> <ul style="list-style-type: none"> • nickthomas2707@gmail.com
(17) ROGER TAYLOR	<ul style="list-style-type: none"> • maria.demetriou@stpaulssolicitors.com • andrew.crossley@stpaulssolicitors.com • roger@taylor-ch.com
(18) RANEK SODZAWICZNY	<ul style="list-style-type: none"> • fjslitigation@crsblaw.com • Stephanie.Duncan@crsblaw.com • Max.Davis@crsblaw.com • Rhys.Novak@crsblaw.com
(19) AWNA MARIE STICKLER	sticklerdawna@gmail.com
(20) BERNARD MARTIN SMITH	<ul style="list-style-type: none"> • rsahota@berkeleylegal.co.uk • GSlitigation@pm.me • dgodden@berkeleylegal.co.uk
(21) UNICORN WORLDWIDE HOLDINGS LIMITED	<ul style="list-style-type: none"> • UNICORNHFWTEAM@hfw.com • annabel.strutt@hfw.com • Neil.Chauhan@hfw.com
(22) LEN MOAR PROPERTIES LIMITED	<ul style="list-style-type: none"> • UNICORNHFWTEAM@hfw.com • annabel.strutt@hfw.com • Neil.Chauhan@hfw.com
(23) ALLAUGH HOLDINGS LTD	<ul style="list-style-type: none"> • UNICORNHFWTEAM@hfw.com • annabel.strutt@hfw.com • Neil.Chauhan@hfw.com
(24) RIDGE PROPERTIES (ARENA CENTRAL) LTD	<ul style="list-style-type: none"> • UNICORNHFWTEAM@hfw.com • annabel.strutt@hfw.com • Neil.Chauhan@hfw.com
(25) SPECIALTY FINANCE LTD	<ul style="list-style-type: none"> • UNICORNHFWTEAM@hfw.com • annabel.strutt@hfw.com • Neil.Chauhan@hfw.com

3B: THE ADDITIONAL PARTIES

ADDITIONAL PARTY(IES)	ADDRESS(ES) FOR SERVICE
Ms Imogen Smith	<ul style="list-style-type: none"> • GSlitigation@pm.me • gailacochrane@aol.com • ionacsmith@hotmail.co.uk Flat 37 Lowe House, 12 Hebden Place, London, SW8 2FT
Ms Iona Smith	<ul style="list-style-type: none"> • GSlitigation@pm.me • gailacochrane@aol.com • ionacsmith@hotmail.co.uk Flat 20, Hamilton House, 75-81 Southampton Row, London, WC1B 4HA
Ms Sinead Irving	<ul style="list-style-type: none"> • Flat 4, 58/59 Montagu Square, London, W1H 2LS • sticklerdawna@gmail.com • 32 Moor Lane, Rickmansworth, WD3 1LG
Ms Alison Hollis	<ul style="list-style-type: none"> • alisonhollis77@icloud.com • 35 Himley Green, Leighton Buzzard, LU72 2PY
Mr Nicolas Greenstone and Mrs Patricia Greenstone	<ul style="list-style-type: none"> • ngreenstone@bartonbrown.com • Flat 19, Walham Court, 109-111 Haverstock Hill, London, NW3 4SD.
The companies owning the Hamilton House properties identified in Schedule 2 (under the control of the Enforcement Receivers), being (i) Graig Holdings Limited, (ii) Diversified Group Limited, (iii) Future Investments Limited, (iv) Blackwood Investments Limited, (v) Hamilton House Property Limited, (vi) Great Eastern Street Investments Limited, (vii) Dewr Holdings Limited, (viii) Mynydd Holdings Limited, (ix) Sarn Investments Limited, (x) Merch Holdings Limited, (xi) Bryanstone Square Investments Limited, (xii) Ingenuity Capital Limited, and (xiii) Hamilton House (Southampton Row) Management Limited	<ul style="list-style-type: none"> • smith.receivership@shlegal.com • GSlitigation@pm.me (Future Investments Limited) • ionacsmith@hotmail.co.uk (Dewr Holdings Limited and Mynydd Holdings Limited)

3C: PERSONS TO BE SERVED WITH NOTICE

PERSONS	ADDRESS FOR SERVICE
Simon Cooper	<ul style="list-style-type: none"> • sc@numbersevenpartners.com • scooper@odparts.com
Simon McNally	sjm@numbersevenpartners.com
Anthony Stevens	<ul style="list-style-type: none"> • aes@valuetelecom.ch • richard.slade@richard-slade.com
Andrew Ruhan	<ul style="list-style-type: none"> • andy@ruhan.com • ajr@ruhan.com • Hannah.Catterall@fortunalaw.co.uk
Grenda Invenstnets Ltd	aes@valuetelecom.ch
Tania Jane Richardson-Ruhan	<ul style="list-style-type: none"> • tjr111@outlook.com • holly.tootill@jmw.co.uk
Santander UK Plc	2 Triton Square, Regent's Place, London, NW1 3AN
Dr Robert Morris	<ul style="list-style-type: none"> • Flat 21 Hamilton House, 79-81 Southampton Row, London, WC1B 4HA; • c/o Mr Matthew Hennessy-Gibbs, Keystone Law, 48 Chancery Lane, London, WC2A 1JF (DX 193 Chancery Ln). • rob.morris@yahoo.co.uk
Catherine Irving	<ul style="list-style-type: none"> • 32 Moor Lane, Rickmansworth, WD3 1LG; • c/o Mr David Rosen, Darlington's LLP, 7 Stratford Place, London, W1C 1AY (DX 42707 Oxford Circus North).

SCHEDULE 4: FORM OF NOTICE

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF ENGLAND & WALES

COMMERCIAL COURT (QBD)

CLAIM NO: CL-2017-000323

IN THE MATTER OF GERALD MARTIN SMITH

AND IN THE MATTER OF THE CRIMINAL JUSTICE ACT 1988

NOTICE OF CLAIM TO NON-PARTIES

This Notice is served pursuant to the Order of Mr Justice Foxton dated 20 May 2020

TO: ALL NON-PARTIES TO THE ABOVE-MENTIONED PROCEEDINGS

TAKE NOTICE THAT:

- (1) Proceedings have been commenced in the Commercial Court (QBD) of the High Court of Justice, Business and Property Courts of England & Wales under Claim No CL-2017-000323 (the “**Claim**”). The Claim will determine proprietary claims and claims under the Criminal Justice Act 1988 which are advanced against the following assets (the “**Identified Underlying Assets**”):

	IDENTIFIED UNDERLYING ASSET	DETAILS OF LEGAL OWNER (IF AVAILABLE)
1	Flat 1 Hamilton House, 81 Southampton Row, London, WC1B 4HA ("HH")	Ms Imogen Laura Smith
2	Flat 2 Hamilton House, 81 Southampton Row, London, WC1B 4NH	Graig Holdings Limited
3	Flat 3 HH	Diversified Group Limited
4	Flat 10 HH	Hamilton House Property Limited
5	Flat 11 HH	Future Investments Limited
6	Flat 12 HH	Blackwood Investments Limited
7	Flat 14 HH	Hamilton House Property Limited

8	Flat 17 HH	Great Eastern Street Investments Limited
9	Flat 18 HH	Future Investments Limited
10	Flat 19 HH	Dewr Holdings Limited
11	Flat 20 HH	Mynydd Holdings Limited
12	Flat 21 HH	Sarn Investments Limited
13	Flat 22 HH	Merch Holdings Limited
14	Flat 23 HH	Bryanstone Square Investments Limited
15	Flat 24 HH	Ingenuity Capital Limited
16	Leasehold HH	Hamilton House (Southampton Row) Management Limited
17	Flat 4, 58/59 Montagu Square, London, W1H 2LS	Ms Sinead Catherine Irving
18	32 Moor Lane, Rickmansworth, WD3 1LG	Ms Sinead Catherine Irving
19	£500,028.80 fund held on trust (and/or investment proceeds)	Mr Kevin Philbin and Mr Mark Williamson
20	Flat 9, 54-57 Goodwood Court, Devonshire Street, London, W1W 5DZ	Ms Alison Hollis
21	Flat 19 Walham Court, 109-111 Haverstock Hill, London, NW3 4SD	Mr Nicolas Greenstone and Mrs Patricia Greenstone
22	Dr Cochrane's Diamond Bracelet	Dr Cochrane (acting by the Viscount of the Royal Court of Jersey)
23	Diamond Earrings 1	Dr Imogen Laura Smith
24	Diamond Earrings 2	Ms Iona Smith

- (2) You are or may be one of the persons who are interested in the Identified Underlying Assets.
- (3) On 20 May 2020, Mr Justice Foxton gave directions in relation to how non-parties can assert an interest in the Identified Underlying Assets. You may, by 4pm on 3 July 2020, make an application to be joined to the Claim in order to make a proprietary claim or a claim under the Criminal Justice Act 1988 in relation to the Identified Underlying Assets, or to make any argument in relation to a claim asserted by any other party. Any such application shall be supported by a properly

particularised statement of case identifying the relief which is sought or the argument which is sought to be raised.

- (4) If you do not make such an application by 4pm on 3 July 2020, you will (i) be bound by orders and judgments made by the Court in relation to the Identified Underlying Assets, (ii) be debarred from contending that you have a proprietary claim or claim under the 1988 Act that takes priority to such claims as are established to the Identified Underlying Assets by persons who make applications by 3 July 2020, and (iii) be debarred from otherwise challenging the Court's judgments or orders in relation to such claims.
- (5) Further information in relation to the Claim (including the statements of case filed by all parties thereto) can be obtained by sending an email to IZO.Litigation@sfo.gov.uk and orbharcus@harcusparker.com.