Court File No. CV-20-00641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	THURSDAY, THE 4TH DAY
	)	
JUSTICE KOEHNEN	)	OF NOVEMBER, 2021

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*, R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C., 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A WINDING UP OF PACE SECURITIES CORP., PACE FINANCIAL LIMITED, PACE INSURANCE BROKERS LIMITED AND PACE GENERAL PARTNER LIMITED

CLAIMS PROCESS ORDER

THIS MOTION, brought by Ernst & Young Inc. (the "**Liquidator**") in its capacity as liquidator of the estate and effects of Pace Securities Corp., Pace Financial Limited ("**PFL**"), Pace Insurance Brokers Limited and Pace General Partner Limited ("**PGPL**") pursuant to the Order of the Honourable Mr. Justice Hainey dated May 14, 2020 (the "**Appointment Order**"), for an order, among other things, establishing a claims process to identify, determine and resolve claims of creditors of PFL, PGPL and PACE Capital Partners LP ("**PCPL**"), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Liquidator's Notice of Motion and its Fifth Report dated October 19, 2021, and on hearing the submissions of counsel for the Liquidator, and those other parties listed on the Counsel Slip, no one else appearing although duly served with the Liquidator's Motion Record as appears from the Affidavit of Service of Amy Casella dated October 20, 2021,

SERVICE

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

DEFINITIONS AND INTERPRETATION

2. The following terms shall have the following meanings ascribed thereto:

(a) "**Appointment Order**" has the meaning ascribed to it in the preamble to this Order;

(b) "**Business Day**" means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

(c) "**Claim**" means any right or claim of any Person against PFL, PGPL and PCPL in connection with any indebtedness, liability or obligation of any kind whatsoever of PFL, PGPL or PCPL, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity for or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future (each, a "**Claim**", and collectively, the "**Claims**");

(d) "**Claims Bar Date**" means 5 p.m. on January 14, 2022;

(e) "**Claims Officer**" means the person or persons who may be appointed by the Court;

(f) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(g) "**Creditor**" means any Person asserting a Claim;

(h) "**Dispute Notice**" means a written notice to the Liquidator, substantially in the form attached hereto as **Schedule "E"**, delivered to the Liquidator by a Creditor who has received a Notice of Revision or Disallowance of its intention to dispute such Notice of Revision or Disallowance;

(i) "**Filing Date**" means May 14, 2020;

(j) "**Instruction Letter**" means the guide to completing the Proof of Claim form, substantially in the form attached as **Schedule "B"** hereto;

(k) "**Known Creditors**" means:

i. those Creditors which, to the knowledge of the Liquidator, were owed monies by PFL, PGPL and PCPL as of the Filing Date and which monies remain unpaid in whole or in part; and

ii. any Person who is party to a lease, contract, or other agreement or obligation of PFL, PGPL and PCPL which was (to the knowledge of the Liquidator) terminated, repudiated or disclaimed by PFL, PGPL or PCPL between the Filing Date and the date of this Order.

(l) "**Liquidator**" has the meaning ascribed to it in the preamble to this Order;

(m) "**Notice of Revision or Disallowance**" means a notice, substantially in the form attached hereto as **Schedule "D"**, advising a Creditor that the Liquidator has revised or disallowed all or part of such Creditor's Claim as set out in the Creditor's Proof of Claim;

(n) "**Notice to Creditors**" means the Notice to Creditors for publication substantially in the form attached as **Schedule "A"** hereto;

(o) "**Officers**" means all current and former officers of PFL, PGPL or PCPL, and "**Officer**" means any one of them;

(p) "**PCPL**" has the meaning ascribed to it in the preamble to this Order;

(q) "**Person**" is to be interpreted broadly and includes any individual, and for greater clarity, general or limited partnership, joint venture, trust, corporation, limited or unlimited liability company, unincorporated organization, association, trust, collective bargaining agent, joint venture, federal or provincial government body, agency or ministry, regulatory body, officer or instrumentality thereof, or any juridical entity, wherever situate or domiciled, and whether or not having legal status, howsoever designated or constituted, and whether acting on their own or in a representative capacity;

(r) "**PFL**" has the meaning ascribed to it in the preamble to this Order;

(s) "**PGPL**" has the meaning ascribed to it in the preamble to this Order;

(t) "**Proof of Claim**" means the proof of claim to be completed and filed by a Person setting forth a Claim and which shall include all supporting documentation in respect of such Claim, substantially in the form attached hereto as **Schedule "C"**;

(u) "**Proof of Claim Document Package**" means a document package that includes a copy of the Notice to Creditors, Instruction Letter, Proof of Claim, and such other materials as the Liquidator may consider appropriate or desirable; and

(v) "**Proven Claim**" means a Claim as finally accepted by the Liquidator or determined by the Claims Officer or by the Court.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day, unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation".

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes all genders.

LIQUIDATOR'S ROLE

6. **THIS COURT ORDERS** that the Liquidator, in addition to its powers, duties, responsibilities and obligations under the Appointment Order, is hereby directed and empowered to take all such other actions and fulfill such other roles as are authorized by this Order or are incidental thereto, and that in taking such other actions and in fulfilling such other roles, the Liquidator shall have the protections given to it in the Appointment Order and this Order, including without limitation the protections provided in paragraph 29 of this Order.

NOTICE TO CREDITORS

7. **THIS COURT ORDERS** that:

(a) the Liquidator shall, as soon as practicable following the issuance of this Order, post a copy of the Proof of Claim Document Package on its website, at www.ey.com/ca/pacesecurities;

(b) the Liquidator shall, as soon as practicable following the issuance of this Order, on behalf of PFL, PGPL and PCPL, send to each of the Known Creditors with a Claim greater than $50 (for which the Liquidator has an address) a copy of the Proof of Claim Document Package;

(c) the Liquidator shall, as soon as practicable following the issuance of this Order, cause the Notice to Creditors to be published in The Globe and Mail (National Edition) for one (1) Business Day;

(d) the Liquidator shall, as soon as reasonably possible following receipt of a request therefor, deliver a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor and requesting such material; and

(e) notwithstanding anything contained in this Order, the Liquidator shall not be required to send the Proof of Claim Document Package to any Investor Claimants as that term is defined in the Settlement Approval Order made by Justice Koehnen on July 30, 2021.

CLAIMS BAR DATE

8. **THIS COURT ORDERS** that all Proofs of Claim shall be filed with the Liquidator on or before the Claims Bar Date.

9. **THIS COURT ORDERS** that any Creditor that does not file a Proof of Claim as provided for herein such that such Proof of Claim is received by the Liquidator on or before the Claims Bar Date: (a) shall be, and is hereby forever barred, from making or enforcing such Claim against PFL, PGPL or PCPL; and (b) shall not be entitled to any further notice, and shall not be entitled to participate as a Creditor, in these proceedings.

PROOFS OF CLAIM

10. **THIS COURT ORDERS** that each Creditor shall file a separate Proof of Claim against PFL, PGPL and PCPL, as applicable.

11. **THIS COURT ORDERS** that, where a Creditor has taken an assignment or transfer of a Claim after the Filing Date, that Creditor shall file a separate Proof of Claim for each assigned or transferred Claim.

12. **THIS COURT ORDERS** that where a Claim against PFL, PGPL or PCPL is based on PFL's, PGPL's or PCPL's guarantee of the repayment of a debt of any other Person, the Proof of Claim in respect of such Claim shall clearly state that it is based on such a guarantee.

13. **THIS COURT ORDERS** that if any Claim arose in a currency other than Canadian dollars, then the Creditor making the Claim shall complete its Proof of Claim indicating the amount of the Claim in such currency, rather than in Canadian dollars or any other currency. The Liquidator shall subsequently calculate the amount of such Claim in Canadian dollars, using the Bank of Canada closing rate on May 14, 2020.

REVIEW OF PROOFS OF CLAIM

14. **THIS COURT ORDERS** that the Liquidator shall review all Proofs of Claim filed, and at any time:

(a) may request additional information from a Creditor;

(b) may request that the Creditor file a revised Proof of Claim;

(c) may attempt to resolve and settle any issue arising in the Proof of Claim or in respect of a Claim;

(d) may accept (in whole or in part) the amount and/or status of any Claim and notify the Creditor in writing; and

(e) may by notice in writing revise or disallow (in whole or in part) the amount and/or status of any Claim.

15. **THIS COURT ORDERS** that where a Claim is revised or disallowed (in whole or in part, and whether as to amount and/or as to status), the Liquidator shall deliver to the Creditor a Notice of Revision or Disallowance, attaching a form of Dispute Notice.

16. **THIS COURT ORDERS** that the Liquidator is hereby authorized to use its reasonable discretion as to the adequacy of compliance with respect to the manner and timing in which forms delivered hereunder are completed and executed, and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of such forms.

DISPUTE NOTICE

17. **THIS COURT ORDERS** that a Creditor who intends to dispute a Notice of Revision or Disallowance shall file a Dispute Notice with the Liquidator as soon as reasonably practicable but in any event such that the Dispute Notice shall be received by the Liquidator on or before 5:00 p.m. (prevailing Eastern Time) on the day that is fourteen (14) calendar days after the Creditor is deemed to have received the Notice of Revision or Disallowance in accordance with paragraph 31 of this Order. The filing of a Dispute Notice with the Liquidator within the fourteen (14) day period specified in this paragraph shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 19 to 23 hereof.

18. **THIS COURT ORDERS** that where a Creditor that receives a Notice of Revision or Disallowance fails to file a Dispute Notice with the Liquidator within the time period provided for in paragraph 17 above, the amount and status of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such amount and status, if any, shall constitute such Creditor's Proven Claim.

RESOLUTION OF CLAIMS

19. **THIS COURT ORDERS** that, as soon as practicable after a Dispute Notice is received by the Liquidator in accordance with this Order, the Liquidator, in consultation with the Creditor, shall attempt to resolve and settle the amount and status of the Creditor's Claim.

20. **THIS COURT ORDERS** that, in the event that a dispute raised in a Dispute Notice is not settled within a reasonable time period or in a manner satisfactory to the Liquidator and the applicable Creditor, the Liquidator may, in its sole discretion: (a) refer the dispute to a Claims Officer for determination, or (b) on notice to the disputing Creditor, bring the dispute before the Court for determination.

21. **THIS COURT ORDERS** that the Liquidator is hereby authorized to bring a motion to Court seeking an order appointing a Claims Officer in respect of any and all disputed Claims.

22. **THIS COURT ORDERS** that subject to further order of the Court, the Claims Officer shall determine the status and/or amount of each Claim in respect of which a dispute has been

referred to the Claims Officer and in doing so, the Claims Officer shall be empowered to determine the process in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any disputed Claim.

23. **THIS COURT ORDERS** that the Creditor may appeal the Claims Officer's determination to this Court by serving upon the Liquidator and filing with this Court, within ten (10) calendar days of notification of the Claims Officer's determination of such Creditor's Claim, a notice of motion returnable on a date to be fixed by this Court. If a notice of motion is not filed within such period, then the Claims Officer's determination shall be deemed to be final and binding and shall be such Creditor's Proven Claim.

DETERMINATION OF PROVEN CLAIM

24. **THIS COURT ORDERS** that the amount and status of every Claim as finally determined in accordance with the procedures set forth in this Order, shall be final for all purposes, including for distributions made to Creditors of PFL, PGPL and PCPL, provided however, that no Claim may be allowed or may be established as a Proven Claim unless a Proof of Claim with respect to that Claim is filed in accordance with this Order.

25. **THIS COURT ORDERS** that a Claim shall not be a Proven Claim in whole or in part unless and until the Claim has been allowed or otherwise finally determined in whole or in part in accordance with the procedures set out in this Order or further Order of the Court.

NOTICE OF TRANSFEREES

26. **THIS COURT ORDERS** that the Liquidator shall not be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless and until (a) actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Liquidator, and (b) the Liquidator shall have acknowledged in writing such transfer or assignment, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to the written acknowledgement by the Liquidator of such transfer or assignment.

27. **THIS COURT ORDERS** that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Liquidator shall in each such case not be bound to acknowledge or recognize any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim. Provided that a transfer or assignment of the Claim has taken place as described in paragraph 26 of this Order and the Liquidator has acknowledged in writing such transfer or assignment, the Person last holding such Claim in whole as the Creditor in respect of such Claim may by notice in writing to the Liquidator direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and, in such event, such Creditor, transferee or assignee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

28. **THIS COURT ORDERS** that the transferee or assignee of any Claim (a) shall take the Claim subject to the rights and obligations of the transferor/assignor of the Claim, and subject to the rights of PFL, PGPL and PCPL against any such transferor or assignor, including any rights of set-off which PFL, PGPL and PCPL had against such transferor or assignor, and (b) cannot use any transferred or assigned Claim to reduce any amount owing by the transferee or assignee to PFL, PGPL and PCPL, whether by way of set off, application, merger, consolidation or otherwise.

PROTECTIONS FOR LIQUIDATOR

29. **THIS COURT ORDERS** that: (a) in carrying out the terms of this Order, the Liquidator shall have all of the protections given to it by the Appointment Order or as an officer of this Court, including the stay of proceedings in its favour; (b) the Liquidator shall incur no liability or obligation as a result of the carrying out of the provisions of this Order; (c) the Liquidator shall be entitled to rely on the books and records of PFL, PGPL and PCPL and any information provided by PFL, PGPL and PCPL, all without independent investigation; and (d) the Liquidator shall not

be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

DIRECTIONS

30. **THIS COURT ORDERS** that the Liquidator may, at any time, and with such notice as this Court may require, seek directions from the Court with respect to this Order and the claims process set out herein, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

31. **THIS COURT ORDERS** that the Liquidator is at liberty to deliver the Proof of Claim Document Package, and any letters, notices or other documents to Creditors or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of PFL, PGPL and PCPL, and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by prepaid ordinary mail, on the third Business Day after mailing.

32. **THIS COURT ORDERS** that any notice or other communication (including, without limitation, Proofs of Claim) to be given under this Order by a Creditor to the Liquidator shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com

33. Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

MISCELLANEOUS

34. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada and of any other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

35. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order and is enforceable without any need for entry and filing.

PDJ

SCHEDULE "A" - NOTICE TO CREDITORS

Court File No. CV-2000641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED

NOTICE OF THE CLAIMS PROCESS AND CLAIMS BAR DATE FOR
PACE FINANCIAL LIMITED ("PFL"),
PACE GENERAL PARTNER LIMITED ("PGPL") AND
PACE CAPITAL PARTNERS LP ("PCPL")

NOTICE IS HEREBY GIVEN that, pursuant to an Order of the Court made on November 4, 2021 (the "**Claims Process Order**"), a claims process has been commenced for the purpose of identifying and determining claims against PFL, PGPL and PCPL. Capitalized terms under this Notice that are not defined herein have the meaning ascribed to them in the Claims Process Order (a copy of which is available on the Liquidator's website at www.ey.com/ca/pacesecurities).

PLEASE TAKE NOTICE that the claims process applies to Claims, as described in the Claims Process Order. Any creditor who has not received a Claims Package and who believes that he or she has a Claim against PFL, PGPL and/or PCPL under the Claims Process Order may obtain a Proof of Claim form by contacting the Liquidator or downloading one from the Liquidator's website.

THE CLAIMS BAR DATE is 5 p.m. (Toronto Time) on January 14, 2022. Proofs of Claim must be completed and filed with the Liquidator using the procedures required in the Claims Process Order so that they are received by the Liquidator on or before the Claims Bar Date.

HOLDERS OF CLAIMS WHO DO NOT FILE A PROOF OF CLAIM BY THE CLAIMS BAR DATE SHALL BE FOREVER EXTINGUISHED AND BARRED FROM ASSERTING THEIR CLAIMS AGAINST PFL, PGPL AND PCPL.

CREDITORS REQUIRING INFORMATION or claims documentation may contact the Liquidator. The Liquidator's contact details are:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com
Website: www.ey.com/ca/pacesecurities

SCHEDULE "B" - INSTRUCTION LETTER

Court File No. CV-2000641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED

INSTRUCTION LETTER

CLAIMS PROCESS

By Order of the Ontario Superior Court of Justice (Commercial List) dated November 4, 2021 ("**Claims Process Order**"), Ernst & Young Inc., in its capacity as Court- appointed Liquidator of Pace Securities Corp., Pace Financial Limited ("**PFL**"), Pace Insurance Brokers Limited and Pace General Partner Limited ("**PGPL**") (in such capacity, the "**Liquidator**"), has been authorized to conduct a claims process (the "**Claims Process**") for claims against PFL, PGPL and PACE Capital Partners LP ("**PCPL**"). A copy of the Claims Process Order and other public information concerning these proceedings can be obtained from the Liquidator's website at: www.ey.com/ca/pacesecurities.

This letter provides general instructions for completing a Proof of Claim form. Defined terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Process Order.

The Claims Process is intended to identify and determine the amount of Claims against PFL, PGPL and PCPL.

Please review the Claims Process Order for the full terms of the Claims Process.

All notices and inquiries with respect to the Claims Process should be directed to the Liquidator by prepaid registered mail, courier, personal delivery or email at the address below:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com
Website: www.ey.com/ca/pacesecurities

FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against PFL, PGPL and/or PCPL, you must complete and file a Proof of Claim form with the Liquidator.

All Proofs of Claim must be received by the Liquidator before 5 p.m. (Toronto Time) on January 14, 2022 (the "**Claims Bar Date**"), subject to the provisions of the Claims Process Order.

All Claims submitted in a foreign currency shall be converted by the Liquidator to Canadian Dollars at the Bank of Canada closing rate on May 14, 2020.

ADDITIONAL FORMS

Additional Proof of Claim forms can be obtained from the Liquidator's website at www.ey.com/ca/pacesecurities or by contacting the Liquidator.

DATED this day of , 2021

SCHEDULE “C” - PROOF OF CLAIM

Court File No. CV-2000641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED

PROOF OF CLAIM

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1. PARTICULARS OF CREDITOR

Full Legal Name of Creditor:	
Full Mailing Address of Creditor:	
Telephone Number of Creditor:	
E-mail Address of Creditor:	
Attention (Contact Person):	

2. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:

(a) Have you acquired this Claim by assignment? Yes □ No □

(if yes, attach documents evidencing assignment)

a. Full Legal Name of original creditor(s):

____

3. PROOF OF CLAIM

THE UNDERSIGNED CERTIFIES AS FOLLOWS:

That I am a Creditor [or hold the position of ________________________of the Creditor] and have knowledge of all the circumstances connected with the Claim described herein;

That I have knowledge of all the circumstances connected with the Claim described and set out below;

PFL, PGPL or PCPL (circle one) was and is still indebted to the Creditor as follows:

Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian Dollars at the rate set out in the Claims Process Order.

	Amount of Claim (include the foreign currency if not Canadian dollars)
1.	$
2.	$
3.	$
TOTAL	$

4. NATURE OF CLAIM

(CHECK AND COMPLETE APPROPRIATE CATEGORY)

□ Total Unsecured Claim of $__________________________

□ Total Secured Claim of $__________________________

In respect of this debt, I hold security over the assets of PFL/PGPL/PCPL (circle one) valued at $, the particulars of which security and value are attached to this Proof of Claim form.

(If the Claim is secured, provide full particulars of the security, including the date on which the security was given, the value for which you ascribe to the assets charged by your security, the basis for such valuation and attach a copy of the security documents evidencing the security.)

5. PARTICULARS OF CLAIM:

The particulars of the undersigned's total Claim are attached.

Provide full particulars of the Claim(s) and supporting documentation, including the amount, description of transaction(s) or agreement(s) giving rise to the Claim(s), name of any guarantor(s) which has guaranteed the Claim(s), and amount of Claim(s) allocated thereto, date and number of all invoices, particulars of all applicable credits, discounts, etc.

FILING OF CLAIM

This Proof of Claim must be returned to and received by the Liquidator by 5 p.m. (Toronto Time) on the Claims Bar Date (January 14, 2022).

In each case, completed forms must be delivered by prepaid registered mail, courier, personal delivery or email to the Liquidator at the following address:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3
Attention: Alison Ho

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com
Website: www.ey.com/ca/pacesecurities

Dated at ____________________ this _______ day of ______________________________, 2021.

________________________________ Name of Creditor: ____________________________
Witness Name:

Signature of Creditor:

____

If Creditor is other than an individual, print name and title of authorized signatory

Name:
Title:

SCHEDULE "D" - NOTICE OF REVISION OR DISALLOWANCE

Court File No. CV-2000641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
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AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED

NOTICE OF REVISION OR DISALLOWANCE

TO:

Terms not otherwise defined in this Notice have the meaning ascribed thereto in the Claims Process Order. The Claims Process Order can be accessed on the Liquidator's website at www.ey.com/ca/pacesecurities.

This Notice of Revision or Disallowance is issued pursuant to the Claims Process Order. The Liquidator hereby gives you notice that it has reviewed your Proof of Claim and has revised or disallowed your Claim as set out below:

Amount of Claim per Proof of Claim	Disallowed Amount	Allowed as Revised

If you intend to dispute this Notice of Revision or Disallowance, you must notify the Liquidator of such intent by delivery to the Liquidator of a Dispute Notice in accordance with the Claims Process Order, such that it is received by the Liquidator by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery or email:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com
Website: www.ey.com/ca/pacesecurities

If you do not deliver a Dispute Notice in accordance with the Claims Process Order, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

DATED at ____________________ this _________ day of __________________, 2021.

SCHEDULE "E" - DISPUTE NOTICE

Court File No. CV-2000641059-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED

AND IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED

DISPUTE NOTICE

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1. PARTICULARS OF CREDITOR

Full Legal Name of Creditor:	
Full Mailing Address of Creditor:	
Telephone Number of Creditor:	
E-mail Address of Creditor:	
Attention (Contact Person):	

2. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:

(a) Have you acquired this Claim by assignment? Yes □ No □

(if yes, attach documents evidencing assignment)

Full Legal Name of original creditor(s): ______________________________

3. DISPUTE OF REVISION OR DISALLOWANCE OF CLAIM:

(Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian dollars at the rate set out in the Claims Process Order.)

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance dated ____________________________, as set out below:

Claim as Allowed or Revised per Notice of Revision or Disallowance	**Claim amount per Creditor**
$	$
$	$
$	$
$	$

(Insert particulars of your Claim per Notice of Revision or Disallowance, and the value of your Claim as asserted by you.)

4. REASONS FOR DISPUTE:

(*Add particulars below or by way of schedule attached hereto.*)

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If you intend to dispute the Notice of Revision or Disallowance, you must notify the Liquidator of such intent by delivery to the Liquidator of a Dispute Notice in accordance with the Claims Process Order such that it is received by the Liquidator by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery or email:

ERNST & YOUNG INC.
Court-Appointed Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited
100 Adelaide Street West, PO Box 1
Toronto, Ontario
Canada M5H 0B3

Telephone: 1-855-943-7141
E-mail: pace.securities@ca.ey.com
Website: www.ey.com/ca/pacesecurities

Court File No. CV-20-00641059-00CL

IN THE MATTER OF A WINDING UP OF PACE SECURITIES CORP., PACE FINANCIAL LIMITED, PACE INSURANCE BROKERS LIMITED AND PACE GENERAL PARTNER LIMITED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

CLAIMS PROCESS ORDER

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

George Benchetrit (LSO #34163H)
Tel: (416) 218-1141
Email: george@chaitons.com

Saneea Tanvir (LSO #77838T)
Tel: (416) 218-1128
Email: stanvir@chaitons.com

Lawyers for Ernst & Young Inc., in its capacity as Liquidator of Pace Securities Corp., Pace Financial Limited, Pace Insurance Brokers Limited and Pace General Partner Limited