

Woods s.e.n.c.r.l.
Avocats
2000, av. McGill College, bureau 1700
Montréal (Québec) H3A 3H3
T 514 982-4545 F 514 284-2046
www.boutiquelitige.com



BY MAIL

Montreal, June 20, 2022

Recipient

COMPANY

Address

City, Province Postal Code

**RE: Bridging Finance
No. CV-21-00661458-00CL**

VERSION EN FRANÇAIS CI-DESSUS

Dear Sir/Madam:

Woods LLP (“**Woods**”) is pleased to have been appointed by the Honourable Geoffrey B. Morawetz, Chief Justice of the Superior Court of Justice of Ontario, as independent representative counsel (“**Quebec Representative Counsel**”) for a sub-set of certain unitholders of funds managed by Bridging Finance Inc. (“**Unitholders**”). Specifically, Woods has been appointed to act as Representative Counsel for Unitholders located within Quebec with regards to:

- (1) potential misrepresentation claims arising from misrepresentation (“**Quebec Misrepresentation Claimant**”) and/or;
- (2) potential redemption claims arising from unfulfilled redemption requests (“**Quebec Redemption Claimant**”) (collectively “**Quebec Claimants**”).

You are receiving this correspondence because you may be a Quebec Redemption Claimant.

We have established a designated webpage which will serve as the Quebec Claimants portal home (the “**Portal**”), and will also be where Woods in its capacity as Quebec Representative Counsel will be posting public notices, reports, and other information available regarding its activities. Once you have signed up to access the Portal through the registration form, you will also gain access to confidential and privileged information in the most convenient and immediate manner. Our general webpage provides further information, including on how you may gain access to the Portal, which can be found at <https://bridging.woods.qc.ca>.

We strongly encourage you to sign up for access to the Portal (or on behalf of your clients), as it allows for all necessary information to be provided to you conveniently, securely, and immediately. For clarity, if you are an eligible Quebec Redemption Claimant (or you represent eligible Quebec Redemption Claimants), you do not need to do anything further in order for Woods to act as Quebec

Representative Counsel for any eligible claims, as we have already been appointed to act on behalf of all of the Quebec Redemption Claimants. However, if you choose not to register for access to the Portal, we will not be sending you copies of the confidential notices, reports, and other key information posted in the Portal, through regular mail. Due to the large number of people making claims, this information will be available only through the Portal.

We will be holding a Town Hall meeting with known Quebec Redemption Claimants in the coming weeks – however, we still require further information before we are able to do so, including information from the Receiver with respect to the various funds, and important documents and details we ask you to provide in the Portal about your specific claim. We will use the information to categorize claims by fund, by subscription date, and by the redemption date as all claims may not necessarily be the same. Accordingly, we strongly recommend you register for access to the Portal as soon as possible so we may obtain such information, and for you to ensure that your rights and interests are known and protected.

At some point in the coming months, we, as Quebec Representative Counsel to the Quebec Redemption Claimants, will be making arguments on your behalf in the context of a motion before the Ontario Superior Court of Justice (Commercial List) as to whether the Quebec Claimants have priority to available recoveries. You may expect that the Receiver will take the position that all incomplete redemptions remain an equity investment and therefore are not entitled to priority. Accordingly, there will be a contest over that issue, and it is our role to advocate on behalf of and in favour of the interests of the Quebec Claimants. The motion has not yet been scheduled as we are in the information gathering stage, but we will continue to keep you apprised of further developments through the Portal.

As mentioned above, Woods has also been appointed as Quebec Representative Counsel for the Quebec Misrepresentation Claimant. Further communication with respect to this second category of potential claims will follow.

We hope that this provides you with adequate information and refer you to our webpage at <https://bridging.woods.qc.ca> for further information and to sign up for access to the Portal. If you have any questions about the above, please feel free to email us at bridging@woods.qc.ca.

Price Waterhouse Couper Inc., in its capacity of Receiver, will be communicating with Unitholders shortly to confirm the details of your holdings. Once the Receiver has compiled the relevant information, it will be shared with us.

Yours truly,

Woods LLP

