

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

)

Thursday, THE 20th

)

DAY OF July, 2017

)

JUSTICE

CONWAY

IN THE MATTER OF an Application under section 182 of the
Business Corporations Act (Ontario) R.S.O. 1990, c.B.16, as amended

AND IN THE MATTER OF Rule 14.05(2) of the *Rules of Civil Procedure*

AND IN THE MATTER OF a proposed arrangement of **Phi Kappa Pi Buildings, Limited** (the
"Applicant")

INTERIM ORDER

THIS MOTION made by the Applicant, Phi Kappa Pi Buildings, Limited, for an interim order for advice and directions pursuant to section 182 of the *Business Corporations Act* (Ontario) R.S.O. 1990, c.B.16, as amended, (the "OBCA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Notice of Application issued on July 12, 2017 and the affidavit of Hugh Anson-Cartwright sworn July 11, 2017 (the "Anson-Cartwright Affidavit"), including the Plan of Arrangement which is attached as Appendix "A" to this Interim Order, and on hearing the submissions of counsel for the Applicant.

The Meeting

1. THIS COURT ORDERS that the Applicant is permitted to call, hold and conduct a special meeting (the "Meeting") of the holders of voting common shares (the "Shareholders") in the capital of Phi Kappa Pi Buildings, Limited to be held at 130 Adelaide Street West, Suite

2400, Toronto, Ontario on September 22, 2017 at 2:00 p.m. (Toronto time) in order for the Shareholders to consider and, if determined advisable, pass one or more resolutions authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (collectively, the "Arrangement Resolution").

2. **THIS COURT ORDERS** that the Meeting shall be called, held and conducted in accordance with the OBCA, the notice of meeting of Shareholders attached as Appendix "B" to this Interim Order (the "Notice of Meeting") and the articles and by-laws of Phi Kappa Pi Buildings, Limited, subject to what may be provided hereafter and subject to further order of this court.

3. **THIS COURT ORDERS** that the record date (the "Record Date") for determination of the shareholders entitled to notice of, and to vote at, the Meeting shall be the date of this Interim Order. As provided at paragraph 25 of this Interim Order, such Record Date shall also determine Shareholders entitled to dissent to the Plan of Arrangement. No Shareholders other than Shareholders as of the Record Date shall be entitled to vote on the Arrangement Resolution or dissent to the Plan of Arrangement.

4. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Meeting shall be:

- (a) the Shareholders or their respective proxyholders;
- (b) the officers, directors, auditors and advisors of Phi Kappa Pi Buildings, Limited;
and
- (c) other persons who may receive the permission of the Chair of the Meeting.

5. **THIS COURT ORDERS** that Phi Kappa Pi Buildings, Limited may transact such other business at the Meeting as may otherwise be properly before the Meeting.

Quorum

6. **THIS COURT ORDERS** that the Chair of the Meeting shall be determined by Phi Kappa Pi Buildings, Limited and that, subject to further order, the quorum at the Meeting shall be not less than five Shareholders present in person or represented by proxy.

Retainer of Professionals

7. **THIS COURT ORDERS** the appointment of Lerner's LLP as counsel to the Applicant on the Application. Lerner's LLP may engage such counsel, co-counsel, experts, advisors or agents as instructed by the Applicant.

8. **THIS COURT ORDERS** the appointment of Grunwald & Co. and PricewaterhouseCoopers LLP as financial advisors to the Applicant for purposes of the Application and the Arrangement. Such financial advisors may engage such counsel, experts, advisors or agents as instructed by the Applicant.

9. **THIS COURT ORDERS** that the fees and disbursements of Lerner's LLP, Grunwald & Co. and PricewaterhouseCoopers LLP shall be payable in priority to all other creditors of the Applicant except secured creditors.

Amendments to the Arrangement and Plan of Arrangement

10. **THIS COURT ORDERS** that Phi Kappa Pi Buildings, Limited is authorized to make, subject to the terms of this Interim Order, such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 13 and 14 hereof and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if

appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

11. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 10, above, would, if disclosed, reasonably be expected to affect a Shareholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as Phi Kappa Pi Buildings, Limited may determine.

Adjournments and Postponements

12. **THIS COURT ORDERS** that the Applicant, if it deems advisable and subject to the terms of the Plan of Arrangement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as the Applicant may determine is appropriate in the circumstances. This provision shall not limit the authority of the Chair of the Meeting in respect of adjournments and postponements.

Notice of Meeting

13. **THIS COURT ORDERS** that, in order to effect notice of the Meeting, the Applicant shall send the notice of the Meeting substantially in the form of the draft Notice of Meeting at Appendix "B" to this Interim Order, and the Appointment of Proxy substantially in the form at Appendix "C" to this Interim Order, along with such amendments or additional documents as the Applicant may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the "Meeting Materials"), to the following:

(a) persons known to the board of directors to be Shareholders as of the close of business on the Record Date by one or more of the following methods, such sent by July 22, 2017:

(i) by pre-paid ordinary or first class mail at the addresses of the Shareholders as of the close of business on the Record Date known to the directors of the Applicant, including as may appear in the books and records of the Applicant;

(ii) by delivery, in person or by recognized courier service to the address specified in (i) above; or

(iii) by facsimile or electronic transmission to any Shareholder, who is identified to the satisfaction of Phi Kappa Pi Buildings, Limited, who requests such transmission in writing; and,

(b) the respective directors of Phi Kappa Pi Buildings, Limited by recognized courier service, by pre-paid ordinary or first class mail or, with the consent of the person, by facsimile or electronic transmission, such sent by July 22, 2017;

14. **THIS COURT ORDERS** that the Applicant shall also publish newspaper advertisements in the Toronto Star and one national newspaper on or before July 22, 2017 in substantially in the form of the draft Notice of Meeting at Appendix "B" to this Interim Order, and post pdf copies of the Meeting Materials and this Interim Order at the internet address identified in the Notice of Meeting.

15. **THIS COURT ORDERS** that compliance with paragraphs 13 and 14 of this Interim Order shall constitute sufficient notice of the Meeting.

16. **THIS COURT ORDERS** that accidental failure or omission by Phi Kappa Pi Buildings, Limited to give notice of the Meeting or to distribute the Meeting Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of Phi Kappa Pi Buildings, Limited, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of Phi Kappa Pi Buildings, Limited, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

17. **THIS COURT ORDERS** that any persons who do not receive notice of the Meeting addressed to them by mail, but who claim or believe themselves to be Shareholders and who wish to vote at the Meeting or to exercise rights of dissent, shall furnish evidence to the board of directors of the Applicant of their shareholdings as of the Record Date by August 9, 2017, in the manner described in the Notice of Meeting. The board of directors of the Applicant shall determine whether any such person is or is not a Shareholder as of the Record Date, and communicate such determination, by August 25, 2017. Any dispute as to the board of directors' determination of a person's status as Shareholder as of the Record Date shall be heard and determined by this Honourable Court on or before September 8, 2017.

18. **THIS COURT ORDERS** that Phi Kappa Pi Buildings, Limited is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials, as Phi Kappa Pi Buildings, Limited may determine in accordance with the terms of the Plan of Arrangement ("Additional Information"), and that notice of such Additional Information may, subject to the terms of this Interim Order, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as Phi Kappa Pi Buildings, Limited may determine.

19. **THIS COURT ORDERS** that distribution of the Meeting Materials pursuant to paragraphs 13 and 14 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 13 and 14. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Meeting to such persons or to any other persons, except to the extent required by the terms of this Interim Order.

Solicitation and Revocation of Proxies

20. **THIS COURT ORDERS** that Phi Kappa Pi Buildings, Limited is authorized to use the Appointment of Proxy substantially in the form of the draft at Appendix "C" of this Interim Order, with such amendments and additional information as Phi Kappa Pi Buildings, Limited may determine are necessary or desirable. Phi Kappa Pi Buildings, Limited is authorized, at its expense, to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives as they may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may determine.

21. **THIS COURT ORDERS** that Shareholders shall be entitled to revoke their proxies in accordance with the OBCA (except as varied by this paragraph) provided that any instruments in writing must be received by Phi Kappa Pi Buildings, Limited or its solicitor not later than 2 p.m. on the business day immediately preceding the Meeting (or any adjournment or postponement thereof).

Voting

22. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the Arrangement Resolution, or such other business as may be properly brought before the Meeting, shall be those Shareholders who hold voting common shares of Phi Kappa Pi Buildings, Limited as of the close of business on the Record Date. Illegible votes, spoiled votes,

defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

23. **THIS COURT ORDERS** that votes shall be taken at the Meeting on the basis of one vote per common share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by an affirmative vote of at least two-thirds ($66\frac{2}{3}\%$) of the votes cast in respect of the Arrangement Resolution at the Meeting in person or by proxy by the Shareholders.

Such votes shall be sufficient to authorize Phi Kappa Pi Buildings, Limited to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement without the necessity of any further approval by Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

24. **THIS COURT ORDERS** that in respect of matters properly brought before the Meeting pertaining to items of business affecting Phi Kappa Pi Buildings, Limited (other than in respect of the Arrangement Resolution), each Shareholder is entitled to one vote for each voting common share held.

Dissent Rights

25. **THIS COURT ORDERS** that each Shareholder as of the Record Date shall be entitled to exercise dissent rights in connection with the Plan of Arrangement in accordance with section 185 of the OBCA (regardless of whether that section would otherwise apply to the Arrangement) (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 185(6) of the OBCA, any Shareholder as of the Record Date who wishes to dissent must, as a condition precedent thereto, provide

written objection to the Arrangement Resolution to Phi Kappa Pi Buildings, Limited in the form required by section 185 of the OBCA, which written objection must be received by Phi Kappa Pi Buildings, Limited not later than 5:00 p.m. (Eastern time) on the second last business day immediately preceding the Meeting (or any adjournment or postponement thereof), and must otherwise strictly comply with the requirements of the OBCA. No Shareholder other than Shareholders as of the Record Date shall be entitled to exercise dissent rights.

26. **THIS COURT ORDERS** that, Phi Kappa Pi Buildings, Limited shall be required to offer to pay fair value for voting common shares held by Shareholders who duly exercise dissent rights, and to pay the amount to which such Shareholders may be entitled pursuant to the terms of the Plan of Arrangement.

27. **THIS COURT ORDERS** that any Shareholder who duly exercises such dissent rights and who:

- (a) is ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her or its voting common shares, shall be deemed to have transferred those voting common shares as of the date of the Arrangement Resolution, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests for cancellation in consideration for a payment of cash from Phi Kappa Pi Buildings, Limited equal to such fair value; or
- (b) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its voting common shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Shareholder;

but in no case shall the Applicant or any other person be required to recognize such Shareholders as holders of voting common shares of Phi Kappa Pi Buildings, Limited at or after the date upon which the Arrangement becomes effective and the names of such Shareholders shall be deleted from Phi Kappa Pi Buildings, Limited's register of holders of voting common shares at that time.

Hearing of Application for Approval of the Arrangement

28. **THIS COURT ORDERS** that upon approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, Phi Kappa Pi Buildings, Limited may apply to this Honourable Court for final approval of the Arrangement.

29. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order in the Information Circular, when sent in accordance with paragraphs 13 and 14 shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 30.

30. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the solicitors for Phi Kappa Pi Buildings, Limited as soon as reasonably practicable, and, in any event, no less than 3 days before the hearing of this Application at the following address:

Jason Squire
Lerners LLP
130 Adelaide Street West
Suite 2400
Toronto ON M5H 3P5
Fax: 416.867.2404

Solicitors for Phi Kappa Pi Buildings, Limited

31. **THIS COURT ORDERS** that, subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

- (a) Phi Kappa Pi Buildings, Limited; and
- (b) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order and the *Rules of Civil Procedure*.

32. **THIS COURT ORDERS** that any materials to be filed by Phi Kappa Pi Buildings, Limited in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Honourable Court.

33. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a Notice of Appearance in accordance with paragraph 30 shall be entitled to be given notice of the adjourned date.

Precedence

34. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the voting common shares, or the articles or by-laws of Phi Kappa Pi Buildings, Limited, this Interim Order shall govern.

Extra-Territorial Assistance

35. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

Variance

36. **THIS COURT ORDERS** that Phi Kappa Pi Buildings, Limited shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Honourable Court may direct.



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ON / BOOK NO:
LE / DANS LE REGISTRE NO:

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PER / PAR:



APPENDIX

A

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE
BUSINESS CORPORATIONS ACT (ONTARIO) R.S.O. 1990, c.B.16, AS AMENDED

PHI KAPPA PI BUILDINGS, LIMITED

Applicant

PLAN OF ARRANGEMENT

1. Definitions:

- (a) "Interim Order" means the Order of the Superior Court of Justice (Commercial List) for directions given in the application for court approval of this Plan of Arrangement;
- (b) "Net Assets" means the assets of the Applicant, after realisation of the proceeds of the sale of the Property, less liabilities and expenses of the Applicant, including but not limited to taxes, secured and unsecured debts, trusts, liens, charges, encumbrances, fees (including professional fees and disbursements), and outstanding directors' fees;
- (c) "Property" means the land and buildings at Part of Lot 23, Concession 2 from The Bay Township of York and Part of Lot 39, Plan 371 Yorkville, designated as Parts 1 and 2, Plan 63R-4571, Toronto being all of PIN 21213-0058(LT), and known municipally as 85 Bedford Road/ 51 Elgin Avenue, Toronto, Ontario;
- (d) "Record Date" means the date of the Interim Order;
- (e) "Shareholders" means the common shareholders of the Applicant, there being no other class of shareholders;
- (f) "Special Meeting" means the special meeting of Shareholders as of the Record Date called to elicit a resolution of shareholders approving this Plan of Arrangement;
- (g) "Universities" means the University of Toronto and Ryerson University

2. The board of directors of the Applicant has resolved to sell the Property and to donate the Net Assets to the University of Toronto (two-thirds) and Ryerson University (one-third), and to pursue with the Universities the setting up of endorsement funds and recognition in some

form of dedication of reading and meeting rooms to the members of the Phi Kappa Pi Fraternity and the shareholders of Buildings.

3. Notice to Shareholders of the Special Meeting shall be given by regular mail to Shareholders known to the board of directors of the Applicant, and by publication of newspaper advertisements in the Toronto Star and one national newspaper. Those advertisements shall include reference to this Plan of Arrangement, the Interim Order and the meeting materials for the Special Meeting, copies of each of which shall be posted on an advertised website maintained for such purpose. Notice to Shareholders shall be mailed and published by July 22, 2017.

4. Persons who do not receive notice of the Special Meeting addressed to them by mail, but who claim or believe themselves to be Shareholders and who wish to vote at the Special Meeting or to exercise rights of dissent, shall furnish evidence to the board of directors of their shareholdings as of the Record Date by August 9, 2017. The board of directors shall determine whether any such person is or is not a Shareholder as of the Record Date, and communicate such determination, by August 25, 2017. Any dispute as to the board of director's determination of a person's status as Shareholder as of the Record Date shall be heard and determined by the Superior Court of Justice (Commercial List) at Toronto by September 15, 2017.

5. The Special Meeting shall take place at 2 pm on September 22, 2017 at the office of counsel for the Applicant, 130 Adelaide Street West, Suite 2400, Toronto. Shareholders as of the Record Date shall vote on a special resolution approving this Plan of Arrangement, which will require approval of the holders of two-thirds of the common shares of the Applicant held by Shareholders as of the Record Date present or voting by proxy. Other business may be conducted at the Special Meeting.

6. Shareholders as of the Record Date may dissent to this Plan of Arrangement. If such dissenting Shareholders give notice of their dissent in accordance with the provisions of the Interim Order, and if this Plan of Arrangement is otherwise approved by Shareholders and the Superior Court of Justice, the Applicant shall pay such dissenting Shareholders fair value for their common shares. Such fair value shall be determined and paid in accordance with section 185 of the Ontario *Business Corporations Act*, regardless of whether such section would otherwise apply to the Arrangement described in this Plan of Arrangement. Fair value for a dissenting Shareholder's common shares shall be the pro rata value of the Net Assets, calculated following the sale of the Property and immediately prior to the Applicant's contemplated donation to the Universities.

7. If a resolution with respect to this Plan of Arrangement is passed by the Shareholders, the Applicant will return to the Superior Court of Justice (Commercial List) for approval of the Arrangement described in this Plan of Arrangement, which approval may contain additional terms relating to the timing, administration and implementation of this Plan of Arrangement (including as it may be amended) and the passing of accounts, and may include an order for dissolution of the Applicant.

July 2017

LERNERS LLP
130 Adelaide Street West
Suite 2400
Toronto, ON M5H 3P5

Jason Squire LSUC#: 431830
Tel: 416.601.2369
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Tel: 416.601.4121
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Lawyers for the Applicant

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE
BUSINESS CORPORATIONS ACT (ONTARIO) R.S.O. 1990, c.B.16, AS
AMENDED

Court File No. CV-17-578761-00CL

PHI KAPPA PI BUILDINGS, LIMITED
Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

Proceeding commenced at Toronto.

PLAN OF ARRANGEMENT

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Toronto, ON M5H 3P5

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Tel: 416.601.4121 / Fax: 416.601.4123

Lawyers for the Applicant

APPENDIX

B

**NOTICE TO SHAREHOLDERS
OF PHI KAPPA PI BUILDINGS LIMITED
(THE "CORPORATION")**

Please take notice that a special meeting of shareholders of the Corporation will take place at 2 pm on September 22, 2017 at the offices of Lerner LLP, 130 Adelaide Street, Suite 2400, Toronto, Ontario, M5H 3P5. The Ontario Superior Court of Justice (the "Court") has directed the publication of this notice and the holding of the special meeting.

At the special meeting, shareholders who held shares of the Corporation as of July 20, 2017 will vote on a Plan of Arrangement that, among other matters, would authorise the disposition of the real estate asset of the Corporation and the donation of the Net Assets of the Corporation to the University of Toronto and Ryerson University. Shareholders who held shares of the Corporation as of July 20, 2017 will also separately have the right to dissent and ask to be paid fair value for their shares.

Further important details are contained in the proposed Plan of Arrangement, a Notice of Application for approval by the Court of the Plan of Arrangement, and an Interim Order for directions from the Court concerning the special meeting (as well as the materials filed in support of that Interim Order), copies of each of which are available at www.lerners.ca/cases/phi-kappa-pi-buildings-limited/. Those materials include a form of Appointment of Proxy authorizing another person to vote on a shareholder's behalf at the special meeting.

Notice of the special meeting is being mailed to shareholders known to the board of directors to the last known address of each such shareholder. IF YOU DO NOT RECEIVE NOTICE MAILED TO YOU AND YOU BELIEVE YOU ARE A SHAREHOLDER OF THE CORPORATION ENTITLED TO VOTE AT THE SPECIAL MEETING OR TO DISSENT TO THE PLAN OF ARRANGEMENT, YOU MUST SUBMIT PROOF TO THE CORPORATION THAT YOU ARE A SHAREHOLDER BY AUGUST 9, 2017. The board of directors of the Corporation will make the initial determination of whether you are a shareholder by August 25, 2017; any disputes will be heard and determined by the Court at Toronto by September 8, 2017.

Shareholders may submit proof of their shareholding to the Corporation before August 9, 2017 by email, mail or other delivery to the Corporation's law firm:

Lerner LLP
Attention: Jason Squire
130 Adelaide Street West, Suite 2400
Toronto, ON M6S 2M5
phikappapibuildingsshareholders@lerners.ca

July 22, 2017

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE
BUSINESS CORPORATIONS ACT (ONTARIO) R.S.O. 1990, c.B.16, AS
AMENDED

PHI KAPPA PI BUILDINGS, LIMITED
Applicant

Court File No. CV-17-578761-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
- COMMERCIAL LIST**

Proceeding commenced at Toronto.

NOTICE TO SHAREHOLDERS

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Lawyers for the Applicant

APPENDIX

C

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE
BUSINESS CORPORATIONS ACT (ONTARIO) R.S.O. 1990, c.B.16, AS AMENDED

PHI KAPPA PI BUILDINGS, LIMITED

Applicant

Appointment of Proxy

I, _____ (name of Shareholder), of

_____ (name of town or city)

a Shareholder of Phi Kappa Pi Buildings, Limited as of July 20, 2017, hereby appoint

_____ (name of proxy), of

_____ (name of town or city),

to be my proxyholder for purposes of voting at the special Meeting of shareholders referred to in
the Plan of Arrangement

___ with, or

___ without

power to appoint another proxyholder in my place.

Dated at _____, this _____ day of _____, 2017.

Witness

Shareholder

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE
BUSINESS CORPORATIONS ACT (ONTARIO) R.S.O. 1990, c.B.16, AS AMENDED

Court File No. CV-17-578761-00CL

PHI KAPPA PI BUILDINGS, LIMITED
Applicant

**ONTARIO
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INTERIM ORDER

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