

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

**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

NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing on a time and date to be determined by a judge of the Commercial List, at 330 University Avenue, Toronto.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the applicant's lawyer, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: July 12, 2017

Issued by


Local registrar

Address of court office 330 University Avenue
7th Floor
Toronto ON M5G 1R7

TO: THE HOLDERS OF COMMON SHARES OF
PHI KAPPA PI BUILDINGS, LIMITED

APPLICATION

1. The applicant, Phi Kappa Pi Buildings, Limited, makes application for:
 - (a) an interim order for advice and directions (the "Interim Order") pursuant to section 182(5) of the *Business Corporations Act* (Ontario), R.S. 1990, c.B.1, as amended ("OBCA") with respect to calling and conducting a meeting (the "Meeting") of the holders of the Common Shares of Phi Kappa Pi Buildings, Limited to consider, among other things, the Plan of Arrangement involving Phi Kappa Pi Buildings, Limited (the "Arrangement");
 - (b) an order pursuant to s. 182 of the OBCA approving the arrangement described in the Plan of Arrangement at Schedule "A" hereto, or as may be amended by the Applicant or the Court; and,
 - (c) such further and other relief as this Court may deem just.

2. The grounds for the application are:
 - (a) Phi Kappa Pi Buildings, Limited is incorporated under the OBCA, and is headquartered in Toronto, Ontario;
 - (b) the Arrangement is an "arrangement" within the meaning of s. 182(1) of the OBCA;
 - (c) all preconditions to the approval of the Arrangement by the Court will have been satisfied prior to the hearing of the application, including compliance with the terms of the OBCA and any Interim Order made by the Court;
 - (d) the Arrangement is fair and reasonable;
 - (e) section 182 of the OBCA;
 - (f) rules 14.05(1), 14.05(2), 14.05(3)(f), 17.02 and 38 of the *Rules of Civil Procedure*; and,
 - (g) such further and other grounds as counsel may advise and this Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- (a) the Interim Order;
- (b) the affidavit of Hugh Anson-Cartwright;
- (c) supplementary affidavit evidence reporting on the results of the Meeting and the disposition of the proceeds of the real estate transaction described in the Arrangement; and,
- (d) such further and other material as counsel may advise and this Court may permit.

Notice of this Application to Shareholders outside Ontario is given pursuant to rules 17.02(n) and 17.02(o) of the *Rules of Civil Procedure*.

July 12, 2017

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Applicant

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Proceeding commenced at Toronto.

NOTICE OF APPLICATION

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