



KPMG Inc.
600, de Maisonneuve Blvd. West
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Montréal, Quebec H3A 0A3

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CANADA
PROVINCE OF QUEBEC
DISTRICT OF QUEBEC
Division N° : 01 - Montréal
Court N° : 500-11-065703-254
Estate N° : 41-3233556

SUPERIOR COURT
(Commercial Division)

IN THE MATTER OF THE BANKRUPTCY OF:

JD EUROWAY BANCORP & TRUST, a legal person, duly incorporated according to Law, and having a business place at 102-6455 Jean-Talon Blvd. East, in the City of Montréal, province of Quebec, H1S 3E8.

Debtor company

- AND -

KPMG INC., 600 de Maisonneuve Blvd. West, Suite 1500, Montreal, Quebec, H3A 0A3.

Licensed Insolvency Trustee

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1) of the Act)

Take notice that:

1. A bankruptcy order was made against **JD Euroway Bancorp & Trust** on the 28th day of May 2025, and the undersigned, KPMG Inc., was appointed as trustee of the estate of the bankrupt by the Court, subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 25th day of June 2025, at 10:00 a.m., at the office of KPMG INC., at 600 de Maisonneuve Blvd. West, 15th Floor, Room Charles-Albert-Poissant, Montreal, Quebec H3A 0A3 and by **Videoconference by Microsoft Teams**. To participate to this first meeting of creditors, you must complete and send at reclamation@kpmg.ca, the registration form attached to this document. A link will be provided to you before the meeting of creditors.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy. These documents must be completed and sent to reclamation@kpmg.ca
4. Enclosed with this notice is a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at Montreal, this 11th day of June 2025.

KPMG INC.
Licensed Insolvency Trustee
David Malin, CPA, CIRP, LIT

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-065703-254
 Estate No.

Original Amended

-- Form 78 --
 Statement of Affairs (Corporate Bankruptcy)
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

IN THE MATTER OF THE BANKRUPTCY OF:
 JD EUROWAY BANCORP & TRUST

A legal person, duly incorporated according to law, and having a business place at
 102-6455 Jean-Talon Blvd. East, Montréal, Quebec H1S 3E8.

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 28th day of May 2025. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|--|--|
| <input type="checkbox"/> Negative market conditions; | <input type="checkbox"/> Foreign Exchange Fluctuations; | <input type="checkbox"/> Economic Downturn; | <input type="checkbox"/> Poor Financial Performance; | <input checked="" type="checkbox"/> Legal Matters (Provide details); |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition; | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster; | <input type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing; | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives; | <input type="checkbox"/> Personal Issues; | <input type="checkbox"/> Poor Management; |
| <input type="checkbox"/> Faulty Accounting; | <input type="checkbox"/> Tax Liabilities; | <input type="checkbox"/> Labour; | <input type="checkbox"/> Other (Please specify). | |

Provide relevant details:

[Legal Matters] An application for the issuance of a bankruptcy order was filed by a creditor.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand	0.00
2. Deposits in financial institutions	0.00
3. Accounts receivable and other receivables	
Total amount	0.00
Estimated realizable value	0.00
4. Inventory	0.00
5. Trade fixtures, etc.	0.00
6. Livestock	0.00
7. Machinery and equipment	0.00
8. Real property or immovables	0.00
9. Furniture	0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00
11. Vehicles	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Other property	1.00

Total of lines 1 to 13 1.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00
Amount paid on capital	0.00
Balance subscribed and unpaid	0.00
Estimated to produce	0.00

Total assets 1.00

Deficiency -1,001.00

Total value of assets located outside
 Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	0.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	1,002.00
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	1,002.00
Surplus	1,001.00

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	<input type="checkbox"/>	Other - -	100.00	1.00	1.00	1.00	<input type="checkbox"/>
Total						1.00	1.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	2496050 Ontario Inc.	2300 Yonge Street, Suite 401, Mailbox 2367 Toronto ON M4P 1E4	Accounts payable	C/O Eliezer Karp, Karp Litigation		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
2	2705565 Ontario Inc.	2300 Yonge Street, Suite 401, Mailbox 2367 Toronto ON M4P 1E4	Accounts payable	C/O Eliezer Karp, Karp Litigation		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
3	9292-2178 Québec inc.	50-3990 rue Jarry Est Montréal QC H1Z 0A5	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
4	AGENCE DU REVENU DU CANADA	4695, boul. de Shawinigan-Sud Shawinigan QC G9P 5H9	Accounts payable	Centre d'arrivages de l'insolvabilité QC		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
5	Annuit Coeptis Investments	-	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
6	Brothers International (UK) Ltd	1, Place Ville-Marie, Suite 1170 Montréal QC H3B 2A7	Accounts payable	Kugler Kandestin LLP		1,000.00	0.00	0.00	0.00	1,000.00			-1,000.00	<input type="checkbox"/>
7	Catalyse (9311-4429 Québec inc.)	3831, rue Claude Verdun QC H4G 1H2	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
8	Controlled Investment Ltd	47 Kingsley Court Aldershot, Hants United Kingdom	Accounts payable	a/s Andrew Bryant, Managing Director		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>

09-Jun-2025

Fritz Gerald Zéphir

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	Diamondsmith De'Great Universal Petroleum Corporation	Behing Old Unth Quarters, Independence Layout, Via Ozom Hotel ENUGU CITY WEST AFRICA	Accounts payable	Plot 1, ODO - OZO LANE, 5th Duplex		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
10	DKK Partners	-	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
11	Dr Maher Ismaiel	-	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
12	Groupe E.N. Biomedical inc.	112 Ave de Bavière Candiac QC J6R 5P6	Accounts payable	Nicolae Nitu		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
13	Immeubles Immotec Ltée	6455 rue Jean-Talon Est, Suite 1001 Montréal QC H1S 3E8	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
14	John Raath	-	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
15	Landes Finance	6455 rue Jean-Talon Est, bur. 706 Montréal QC H1S 3E8	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
16	Lévesque Jurisconsulte Inc.	1250, boul. René-Lévesque Ouest, bureau 2200 Montréal QC H3B 4W8	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
17	M Signature International inc.	500-1600 Boul. Henri-Bourassa O. Montréal QC H3M 3E2	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
18	Maigmike Consulting	-	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>

09-Jun-2025

Fritz Gerald Zéphir

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
19	Marie-Clau de Moura	49 de l'Avenue Hector-Otto Monte-Carlo 98000 Monaco	Accounts payable	Le Bermuda - Bloc C		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
20	Mazzar	6455 rue Jean-Talon Est, bur. 601 Montréal QC H1S 3E8	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
21	Micka EURL	21 chemin des Gruellières Carquefou 44470 France	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
22	Ministre du Revenu du Québec	1600, boul. René-Lévesque Ouest Montréal QC H3H 2V2	Accounts payable	3e étage, secteur R54DGR		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
23	Pacific Minerals (Vic) Pty Ltd	PO Box 2177 Mornington Australia	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
24	RHH Rental Properties Ltd	1515 Gordon Street, Suite 203 Guelph ON N1L 1C9	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
25	Ryerson & Associates, P.C.	6700 Belmont St., Unit 11 Houston, TX 77005 USA	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
26	SAS Climatopoli s Smart Cities	24 rue de Clichy 75009 Paris	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
27	Ventravo Capital LLC	2820, boulevard Laurier, 13e étage Québec QC G1V 0C1	Accounts payable	Langlois Avocats		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>

09-Jun-2025

Fritz Gerald Zéphir

Date

Total	1,002.00	0.00	0.00	0.00	1,002.00	
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² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Fritz Gerald Zéphir, of the city of Laval in the Province of Quebec, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 28th day of May 2025 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Montréal in the Province of Quebec, on this 9th day of June 2025.

Fritz Gerald Zéphir

Nathalie Grenon, Commissioner of Oaths
For the Province of Quebec
Expires August 21, 2025



KPMG Inc.
600, de Maisonneuve Blvd. West
Suite 1500, KPMG Tower
Montréal, Quebec H3A 0A3

Telephone 514-840-2311
Telephone 1 (866) 930-4911
1 (866) Fax 514-840-2121
Internet www.kpmg.ca

REGISTRATION TO THE CREDITORS' MEETING

In the Matter of the Bankruptcy of **JD EUROWAY BANCORP & TRUST**

Name of the creditor:

Name of the creditor's representative:

Email address:

Phone Number:

Signature:

Please note that to attend the creditors' meeting, you must send the proof of claim and this form to the trustee by email to the following address: reclamation@kpmg.ca, no later than 5:00 p.m. (Montréal time) on **June 20, 2025**.

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-065703-254
Estate No. 41-3233556

- FORM 31 -
Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),
102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

IN THE MATTER OF THE BANKRUPTCY OF:

JD EUROWAY BANCORP & TRUST

A legal person, duly incorporated according to law, and having a business place at
102-6455 Jean-Talon Blvd. East, Montréal, Quebec H1S 3E8.

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of JD EUROWAY BANCORP & TRUST of the city of St-Léonard in the Province of Quebec and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 28th day of May 2025, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the ____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the ____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the ____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

A. Unsecured claim of \$ _____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$ _____, I do not claim a right to a priority.

Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)

District of Quebec
Division No. 01 - Montréal
Court No. 500-11-065703-254
Estate No. 41-3233556

FORM 31 --- Continued
IN THE MATTER OF THE BANKRUPTCY OF:
JD EUROWAY BANCORP & TRUST

A legal person, duly incorporated according to law, and having a business place at
102-6455 Jean-Talon Blvd. East, Montréal, Quebec H1S 3E8.

- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

B. Claim of Lessor for disclaimer of a lease of \$ _____

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

C. Secured claim of \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts)

E. Claim by Wage Earner of \$ _____

- That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. Claim by Pension Plan for unpaid amount of \$ _____

- That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. Claim against Director of \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

District of Quebec
Division No. 01 - Montréal
Court No. 500-11-065703-254
Estate No. 41-3233556

FORM 31 --- Concluded

IN THE MATTER OF THE BANKRUPTCY OF:
JD EUROWAY BANCORP & TRUST

A legal person, duly incorporated according to law, and having a business place at
102-6455 Jean-Talon Blvd. East, Montréal, Quebec H1S 3E8.

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-065703-254
Estate No. 41-3233556

- FORM 36 -
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

IN THE MATTER OF THE BANKRUPTCY OF:
JD EUROWAY BANCORP & TRUST
A legal person, duly incorporated according to law, and having a business place at
102-6455 Jean-Talon Blvd. East, Montréal, Quebec H1S 3E8.

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

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

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

KPMG Inc. - Licensed Insolvency Trustee

600, boul de Maisonneuve Ouest, Bureau 1500
Montréal QC H3A 0A3
Fax: (514) 840-2121
E-mail: reclamation@kpmg.ca

**THIS INFORMATION SHEET IS SUPPLIED IN ORDER TO ASSIST YOU IN COMPLETING
THE PROOF OF CLAIM FORM
(Form 31)**

Form 31 is used to file a proof of claim under the *Bankruptcy and Insolvency Act* (the Act).

If you need more information in completing this Form, contact the Licensed Insolvency Trustee (LIT) responsible for the administration of the estate.

The form should be completed by:

- Creditors or their authorized representatives in response to a proposal or bankruptcy.

Creditor Contact Information

The creditor's preferred contact details for correspondence about the claim:

- This can be a mailing address, fax number or email address.
- More than one type of contact can be provided. The LIT will then have the discretion to send correspondence by one of these options.

The creditor's mailing address **must** be given to allow the LIT to distribute any estate funds.

Name a contact person to receive correspondence about the claim.

- This can be the creditor or the name or position of a creditor representative.
- A telephone number for the contact person can be given for communication with the LIT.

Additional Details

Enter the following:

- Select if the claim relates to a bankruptcy, a proposal or a receivership.
- The full legal name of the debtor, or the full legal or trade name of the debtor corporation.
- The city and province of the debtor.
- The full legal name of the creditor.

The type of proceeding and the name and city of the debtor may be pre-filled by the LIT.

Creditor Information

Enter the following:

- The full name of the creditor or creditor representative.
- The city and province of the creditor or creditor representative.

Creditor Statement

The creditor or creditor representative certifies that all information related to the creditor's claim is true and completed to the best of their knowledge.

Paragraphs 1 and 2 – Creditor details

- If you are an employee the creditor or a creditor representative, supply your position or job title, and the full legal name of your employer.
- If the creditor is a corporation, the person completing the form must confirm that they have the authority to bind the creditor.

Paragraph 3 - Claim details

- Select if the claim relates to a bankruptcy, a receivership, a proposal or a proposal made following a notice of intention.

- The filing date of the proceeding (day, month, and year).
 - This date may be pre-filled by the LIT.
- The full amount, in Canadian dollars, the debtor owes the creditor on the date of the proceedings, minus any counterclaims to which the debtor is entitled.
 - If the amount owing was payable in a currency other than Canadian dollars, it should be converted to Canadian dollars at the rate provided in the proposal.
 - If there is no specified rate, use the exchange rate on the filing date provided above.
 - For a claim against a securities firm, omit any amount claimed against the customer pool fund.
- Attach supporting documents to provide all relevant details to prove the claim. This allows the LIT to examine the claim and decide whether to allow it.

Paragraph 4 - Confirmation of debt status

- Select whether all, part or none of the debt is statute-barred.
 - A debt is statute-barred when legislation extinguishes the debt or bars a creditor from taking legal action to recover on it due to the passage of time, known as the limitation period.
 - The specific conditions and the time for a debt to become statute-barred vary depending on the circumstances and relevant legislation. For most unsecured liabilities, the general limitation period is between two and six years.
 - A statute-barred debt is not a provable claim under the Act. If you have a claim, it is advisable to seek legal advice to confirm the relevant legislation and limitation period that apply to your claim.

Paragraph 5 - Claim Details

- Provide the date (day, month, and year) when payment was owed and the date (day, month, and year) of the last payment made by the debtor for the debt, if any.
- Provide the date of the debtor's most recent acknowledgment of the debt, if any.
- Include all relevant details about the debt or obligation, e.g., the nature and history of the claim, how and when the debt or obligation was contracted, etc.

Paragraph 6 - Type of Claim (according to the Act)

Check each applicable category for the claim or claims and include the required information and supporting documentation for each claim.

A. Unsecured Claim

- **Priority claims**
 - **If not claiming a right to a priority**, check the first box and enter the amount for which there is no priority being claimed.
 - **If claiming a right to a priority** under any of paragraphs 136(1)(d), (d.01), (d.02), (d.1), (e), (f), (g) or (i) of the Act, check the corresponding box and enter the amount for which a priority is claimed.
- **Employee claims - 136(1)(d)**
 - For unpaid wages, salaries, commissions or compensation of up to \$2000, for work done during the six months preceding the bankruptcy or receivership, check the paragraph 136(1)(d) box. The details of the claim must also be provided in section E.
- **Secured creditor claims - 136(1)(d.01) or 136(1)(d.02)**
 - For the amount not received from the realization of the security because of the legislated security for unpaid wages or pension plans for the benefit of the debtor's employees, check the paragraph 136(1)(d.01) or 136(1)(d.02) box.
- **Former partner or child support claims - 136(1)(d.01)**
 - For unpaid alimony, alimentary pension, support or maintenance of a former partner or child for a lump sum or periodic payment for amounts due in the year before the bankruptcy or proposal, check the paragraph 136(1)(d.01) box.

- **Municipal tax claims - 136(1)(e)**
 - For unpaid property taxes owed for the last two years before the bankruptcy or proposal and for which the municipality has not registered on title, check the paragraph 136(1)(e) box.
- **Lessor claims - 136(1)(f)**
 - For unpaid rent for the three months before the bankruptcy or proposal or accelerated rent for the three months after the bankruptcy or proposal, check the paragraph 136(1)(f) box.
- **Creditor cost claims - 136(1)(g)**
 - For legal fees and costs paid by a creditor for any process against the property of the debtor filed before the bankruptcy or proposal, check the paragraph 136(1)(g) box.
- **Insurer claims -136(1)(i)**
 - For claims of insurers who paid money for injuries to the debtor's employees not covered by the provisions of any workers' compensation legislation, check the paragraph 136(1)(i) box.

The total amount of all the amounts in priority must correspond to the total amount for unsecured claims reported at category A.

B. Lessor's claim for a disclaimer of a lease

- This is only available if the debtor used a proposal to end a commercial lease.
- Provide details of the claim, including calculations on which the claim is based.

C. Secured claim

- Provide the amount of the secured debt and complete details of the security, including the date the security was given and the value at which it is assessed at the date of completing the form.
- Include copies of security and registration documents.

D. Claims by Farmers, Fishers or Aquaculturists

- The amount entered on both lines should be the same.
- This claim only applies to inventory supplied by farmers, fishers or aquaculturists within 15 days of the bankruptcy date or receiver's appointment (see the filing date at Paragraph 3).
- Include sales agreements and delivery receipts.

E. Claims by Wage Earner

- If the claim relates to the bankruptcy of the employer, check the subsection 81.3(8) box.
 - Enter the amount claimed for unpaid wages for work done within six months before the bankruptcy.
- If the claim relates to the appointment of a receiver to the property of the employer, check the subsection 81.4(8) box.
 - Enter the amount claimed for unpaid wages for work done within six months before the receiver's appointment.
 - A priority claim can often be filed at A for these unpaid wages under paragraph 136(1)(d).

F. Claims by Pension Plans

- This claim should be filed by the pension plan administrator, not by the employee or former employee of the debtor.
- If the claim relates to the employer's bankruptcy, check the section 81.5 box.
 - Enter the amount claimed for unpaid amounts from the pension plan.
- If the claim relates to the appointment of a receiver to the property of the employer, check the section 81.6 box.
 - Enter the amount claimed for unpaid amounts from the pension plan.

G. Claims against Directors

- This only applies to corporations that have filed a proposal that includes a compromise or protection from claims against the directors of the corporation made under subsection 50(13).
- A director of a corporation other than an income trust means a person who holds the position of a director regardless of their title, and in the case of an income trust, a person holding the position of trustee by any name.
- Fully explain the claim and include detailed calculations upon which the claim is based.

H. Claims by a customer of a bankrupt securities firm

- A securities firm refers to a business that buys and sells securities, such as shares, mutual funds shares, notes, bonds, debentures, commodity futures, or derivatives, on behalf of its customers.
- The amount claimed must be for the net equity of the customer:
 - This is the value of the securities in the customer's account, had it been liquidated at the close of business on the date of bankruptcy, less any amount owed by the customer to the securities firm on the same date.
- Include detailed calculations upon which the claim is based.

Paragraph 7 - Relationship to the Debtor

- Indicate whether the creditor is related to the debtor:
 - Individuals are related if they are connected by blood, marriage, common-law partnership, or adoption.
 - Corporations are typically related to individuals who control them, as well as other corporations controlled by the same persons or are part of the same group of corporations.
- Indicate whether the creditor has dealt with the debtor in a non-arm's length manner:
 - Non-arm's length refers to a relationship or transaction between parties who are related to each other.
 - Creditors related to the debtor are generally considered not to deal with each other at arm's length.

Paragraph 8 - Payment and Credits

List all payments received from the debtor and credit extended to the debtor during the designated period.

- Designated period:
 - For related persons or persons who are not at arm's length, the designated period is twelve months before the date of filing in Paragraph 3.
 - Otherwise, the designated period is three months before the date of filing in Paragraph 3.
- Provide information on any transfers at undervalue by the debtor that the creditor was a party to, or is aware of, for the designated period.
 - Transfers at undervalue include all transactions, either for goods or services, for which the debtor received conspicuously less than reasonable value.
- Include all details of payments, credits or any transfers at undervalue.

Paragraph 9 - Request for Information

If the proof of claim relates to an individual bankrupt, you can request to receive specific information by checking the applicable box.

- **Check the first box** to be informed whenever the LIT reviews the bankrupt's financial situation, redetermines if they must make surplus income payments to the estate, and the new amount of these payments.
- **Check the second box** to receive a copy of the LIT's report on the discharge of the bankrupt which includes information such as the reasons for bankruptcy, the bankrupt's conduct, performance of their required duties, and other relevant facts.
 - The LIT will send a copy of the report to the creditor using the contact information provided in the Creditor Contact Information section.

Paragraph 10 - Signature

The person completing the form must sign it and include the location and specific date (day, month, and year) they signed it.

- Signing this form binds the creditor and attests that the information is full, true and complete to the best of their knowledge.
- It is a serious offence for a creditor to include any false information or to make any false claims with the intent to defraud. The offence can result in a fine of up to \$5,000, imprisonment for up to one year, or both.