VANCOUVER
JUL 23 2024
REGISTRY

This is Affidavit #1 of Huey Lee in this proceeding and was made on July 22, 2024

No. S-237354
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PLAINTIFF

AND:

TEBO MILL INSTALLATIONS INC., TEBO MILL CONSTRUCTION INC., ALGON HOLDINGS INC., FRASERVIEW FABRICATION AND MACHINING INC., PTOLEMYTECH CONSULTANTS INC., ALANKARA KHARA, and JYOTI KHARA

DEFENDANTS

AFFIDAVIT

I, Huey Lee, licensed insolvency trustee, of 777 Dunsmuir Street, Vancouver, British Columbia, MAKE OATH AND SAY AS FOLLOWS:

1. I am a Partner (Turnaround & Restructuring) at KPMG Inc. ("**KPMG**"), the Court-appointed receiver (the "**Receiver**") of Tebo Mill Installations Inc., Tebo Mill Construction Inc., Algon Holdings Inc., Fraserview Fabrication and Machining Inc., and Ptolemytech Consultants Inc. (collectively, the "**Companies**") and as such, I have personal knowledge of the facts deposed to in this Affidavit, except where stated to be based on information and belief, in which case, I believe that such information is true and accurate.

2. From May 6, 2024 to June 30, 2024, the invoiced fees and disbursements incurred by the Receiver, inclusive of taxes, in connection with this matter, amounted to a total of $123,388, which consists of $110,992 in fees, $6,520 in disbursements and $5,876 in GST.

3. The following table summarizes the incurred fees related to the period May 6, 2024 to June 30, 2024, calculated on the basis of the hours spent by the Receiver's personnel, multiplied by the applicable standard hourly rates charged by KPMG in its insolvency practice:

4. To the best of my knowledge, information and belief, the number of hours worked, the identity of the individuals who performed the work and the rates charged for the work performed are true and correct in all respects.

Tebo et al, Professional Fees and Disbursements Summary					
For the period between May 6, 2024 to June 30, 2024					
Fees					
STAFF	**POSITION**	**HOURLY RATE**	**HOURS**	**TOTAL FEES**	
Lee, Huey	Partner	$ 575.00	12.50	$	7,188
Shellon, Jackie	Senior Manager	495.00	10.00	$	4,950
Sithole, Joe	Senior Manager	495.00	52.60	$	26,037
Bourikas, George	Senior Manager	495.00	0.40	$	198
Wang, Michelle	Manager	395.00	156.70	$	61,897
Regan, Michelle	Manager	395.00	14.00	$	5,530
Jaswal, Harman	Senior Consultant	295.00	7.40	$	2,183
Chopowick, Annette	Technician	175.00	17.20	$	3,010
Total Professional Fees			**270.80**	**$**	**110,992**
Disbursements				**$**	**6,520**
Total Professional Fees and Disbursements				**$**	**117,512**
GST				$	5,876
Total Amount Due				**$**	**123,388**

5. The details of the work carried out by the Receiver in these proceedings, and for which approval is sought at this time, are summarized in the Receiver's Report dated July 22nd, 2024 (the "**Report**").

6. I have reviewed the Report and confirm that, to the best of my knowledge, information and belief:

   (a) the work detailed therein was carried out by the Receiver, and that such work was necessary to the Receiver completing its obligations in these proceedings and the fees and disbursements were properly incurred and fair and reasonable in the circumstances;

   (b) the work completed by the Receiver was delegated to the appropriate KPMG professionals, according to their seniority and hourly rates, and performed in a prudent and economical manner; and

   (c) the Receiver's fees in this matter are consistent with fees charged by other receivership firms of a similar size for work of a similar nature and complexity in British Columbia.

7. I estimate that the Receiver's fees from July 1st, 2024 to the conclusion of these proceedings will be $58,000 (plus disbursements and taxes).

8. I have reviewed the accounts of Poulsen & Company ("**Poulsen**") that were issued on July 4, 2024 (for the period April 30, 2024 to May 15, 2024) and July 15, 2024 (for the period May 16, 2024 to June 28, 2024) in relation to these proceedings. I am satisfied that the work detailed therein was completed by Poulsen at the request of the Receiver and was necessary in the circumstances. As a Chartered Insolvency Restructuring Professional and a Licensed Insolvency Trustee with 24 years of experience, I verily believe that the fees

and rates charged by Poulsen are consistent with those charged by other law firms for work of a similar nature and complexity in British Columbia.

9. This Affidavit is sworn in support of an application for approval of the fees incurred by the Receiver and Poulsen in these proceedings.

SWORN BEFORE ME at the City of Vancouver, in the Province of British Columbia, this 22 day of July, 2024.

A Commissioner for taking Affidavits for British Columbia

HUEY LEE

Michelle Wang
A Commissioner for Taking
Affidavits for British Columbia
Expiry April 30, 2027

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DEFENDANTS

AFFIDAVIT

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