

COURT FILE NUMBER 25-2831494
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PROCEEDINGS IN THE MATTER OF THE BANKRUPTCY OF RBEE AGGREGATE CONSULTING LTD.

Clerk's Stamp

APPLICANT FTI CONSULTING CANADA INC., SOLELY IN ITS CAPACITY AS LICENSED INSOLVENCY TRUSTEE OF THE BANKRUPT ESTATE OF RBEE AGGREGATE CONSULTING LTD.

RESPONDENTS A-1 QUALITY BELTING LTD.,
1258311 ALBERTA LIMITED,
BERNIE REED
JANET FISHER

DOCUMENT AFFIDAVIT OF TIM OLDFIELD

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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Attention: Ryan Zahara
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SUPPLEMENTAL AFFIDAVIT OF TIM OLDFIELD
Sworn on May 2, 2025

I, Tim Oldfield, of the City of Toronto, in the Province of Ontario, **SWEAR AND SAY THAT:**

1. I am a Managing Director of Crown Private Credit Partners Inc. ("**CPCP**"), the manager of Crown Capital Partner Funding, LP (formerly, Crown Capital Fund IV, LP) (the, "**Fund**" and together with CPCP, "**Crown Capital**"). CPCP is a specialty finance company which manages certain investment funds, including the Fund. I have been directly involved with the accounts of RBee Aggregate Consulting Ltd. ("**RBee**") and have personal knowledge of the facts and matters deposed to in this Affidavit, except where stated to be based upon information, in which case I believe the same to be true.

2. I am authorized to make this Affidavit on behalf of Crown Capital.
3. This affidavit (the "**Supplemental Affidavit**") is supplemental to my Affidavit sworn on March 21, 2025 (the "**First Oldfield Affidavit**") and is filed in response to certain additional materials provided by the Respondents in respect of the Application by FTI Consulting Canada Inc. in its capacity as trustee (the "**Trustee**") in bankruptcy of RBee Aggregate Consulting Ltd. ("**RBee**").
4. Crown Capital had no involvement at any time in managing any of the day to day financial affairs of RBee, including deciding on who or what entities got paid by RBee and at all times decisions on such payments were made by the management of RBee, which included Bernie Reed and David Howells (collectively, the "**Management**"). Any statements to the contrary are completely inaccurate and are not supported by any evidence that could establish that Crown Capital had any such role or involvement with RBee.
5. Crown Capital has repeatedly advised the Trustee throughout this process that it was not and never has been responsible or controlled any financial aspects of RBee.

Financial Aspects of RBee

6. RBee hired an individual by the name of Ian Hogg and his team (made up of accountants) (collectively, the "**RBee Accounting Team**") to provide services related to financial management to RBee. Crown Capital had no oversight or direct involvement in the day to day financial operations of RBee and this was left to the RBee Accounting Team as directed by Management.
7. Crown Capital was only involved in the review of the financial statements of RBee that were produced by the RBee Accounting Team. Crown Capital's review of such financial statements was done only so that Crown Capital could understand what was happening with its investment in RBee and not in the capacity of approving any specific transactions or the preparation of any financial statements of RBee. Crown Capital's involvement with the RBee Accounting Team was to ensure that RBee was keeping up with its financial reporting obligations, including covenant reporting to Canadian Western Bank ("**CWB**"),

and to try and understand the performance of the business in Crown Capital's capacity as a subordinate secured lender and shareholder.

8. Crown Capital was never at any time responsible for or involved in preparing the accounting records of RBee, the preparation of RBee's financial statements, or the approval of any banking transactions or the signing of any cheques for or on behalf of RBee. Crown Capital was never consulted by RBee with respect to any payments that were made by RBee to creditors. Crown Capital understood that payments by RBee were decided and approved by the officers of the company, namely, Bernie Reed, President and David Howells, Vice President and carried out by the RBee Accounting Team. Crown Capital understood that at all relevant times it was Bernie Reed and David Howells who were the ones signing the cheques and instructing any wire payments / EFT's by RBee.
9. In 2019, Ian Hogg was replaced as part of the RBee Accounting Team by Bernie Reed's personal accountant, Jeff Johnson. Jeff Johnson, to the best of Crown Capital's knowledge, is a partner at BDO Dunwoody ("**BDO**") in Salmon Arm, British Columbia. Crown Capital understood that Bernie Reed also used Jeff Johnson for providing accounting services to A-1 Quality Belting Ltd. ("**A-1**") and Jeff Johnson had known Bernie Reed for a significant period of time (years) prior to Jeff Johnson providing services to RBee.
10. After Jeff Johnson replaced Ian Hogg on RBee Accounting Team, Crown Capital interacted with Jeff Johnson to obtain the financial statements and ask questions on the business and financial affairs of RBee. Crown Capital understood that Jeff Johnson worked with the remaining RBee Accounting Team to produce the financial statements for RBee. Jeff Johnson was also responsible for providing the covenant reporting to CWB and for supporting the annual audit conducted by MNP Ltd.
11. In 2021, Jeff Johnson and BDO were not very responsive to Crown Capital's requests for the financial statements and there were significant delays in providing Crown Capital with the requested financial information and answering specific questions arising from a review of that financial information. This resulted in Crown Capital not having up to date

information on the current financial performance of the RBee business and operations during 2021.

12. At this time in 2021, Crown Capital also had no visibility to what was going on within RBee's operations during the period when RBee was being directed by its officers to make the disputed related party payments to A-1, Janet Fisher, 1258311 Alberta Limited, and Bernie Reed (collectively, the "**Related Parties**"). Crown Capital never directed or approved any such payments to the Related Parties and any statements to the contrary are entirely incorrect and unsupported by any evidence.
13. Crown Capital is not aware of any evidence that demonstrates it had knowledge or any involvement in RBee making these payments to the Related Parties or that Crown Capital ever approved or directed such payments to be made by RBee to the Related Parties. Crown Capital was not aware of and was never consulted on what payments were being made by RBee or what the full extent of RBee's deteriorating financial circumstances (including the significant amounts that were outstanding to Canada Revenue Agency) were during this period.
14. Crown Capital received no payments of either interest or principal under its outstanding secured loans during this period. The last payment Crown Capital received for its outstanding secured loans was an interest payment on January 31, 2020.
15. I swear this Supplemental Affidavit in support of an application by the Trustee for an Order for payment of certain funds by the Respondents to the bankrupt's estate.

SWORN before me at the City of Burlington in)
the Province of Ontario, this 2nd day of May 2025)

MARSELA MUJAL)

A Notary Public in and for the Province of)
Ontario)

TIM OLDFIELD)

