

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419
ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES
INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301
ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 1152919 ALBERTA
INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433
MANITOBA INC., 1693926 ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

MOTION RECORD OF THE APPLICANTS

December 11, 2015

OSLER, HOSKIN & HARCOURT LLP
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Counsel to the Chief Restructuring Officer
of the Applicants

TO: SERVICE LIST

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TAB 1

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

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APPLICANTS

NOTICE OF MOTION

THE APPLICANTS, 1511419 Ontario Inc., formerly known as The Cash Store Financial Services, Inc., and its affiliated companies 1545688 Alberta Inc., formerly known as The Cash Store Inc., 986301 Alberta Inc., formerly known as TCS Cash Store Inc., 1152919 Alberta Inc., formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd., doing business as "The Title Store" (collectively, the "Applicants" or "Cash Store"), will make a motion to the Court, on December 21, 2015, at 8:30 a.m. or as soon after that time as the motion can be heard, at 393 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An Order, substantially in the form attached hereto as Appendix "A" (the "ASC Privilege Protocol Amendment Order"):
 - (a) abridging and validating the time for service of this Notice of Motion, the Motion Record and Factum;

- (b) replacing the Privilege Protocol – Email Records, as approved by this Court by an order dated March 2, 2015 with the Fresh as Amended Privilege Protocol – Email Records attached as Exhibit “A” to the Aziz Affidavit;
- (c) authorizing and directing the CRO to implement the Fresh as Amended ASC Privilege Protocol on behalf of Cash Store;
- (d) requesting the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Applicants, the CRO, the Monitor and their respective agents in carrying out the terms of this Order; and
- (e) granting such further and other relief as this Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. Pursuant to the Order of this Honourable Court granted by Regional Senior Justice Morawetz on March 2, 2015 (the “ASC Privilege Protocol Order”), the Cash Store has worked with the ASC and Mr. Reykdal to respond to production orders issued by the ASC;
2. In implementing the ASC Privilege Protocol it became clear that:
 - (a) the database contains 1.8 million email records, of which 500,000 are privileged;
 - (b) the cost to the estate of completing a finger-tip search of privileged documents would be \$300,000, and most likely substantially more; and
 - (c) the ASC has confirmed that they will not be seeking any relief that would financially impact the Cash Store;

3. These changed circumstances justify an amended order which allows the Cash Store and the CRO to respond to the ASC's production order while preserving privilege at a substantially lower cost than the existing Protocol would permit; and

4. Such further and other grounds as counsel may advise and this Honourable Court may permit;

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

5. The Affidavit of William E. Aziz sworn December 10, 2015 and attached exhibits; and

6. Such further and other materials as counsel may advise and this Honourable Court may permit.

December 11, 2015

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TO: SERVICE LIST

APPENDIX A

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE REGIONAL) DAY, THE
)
SENIOR JUSTICE MORAWETZ) DAY OF DECEMBER, 2015

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
COMPANY FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC.,
THE COMPANY FORMERLY KNOWN AS THE CASH STORE INC., THE COMPANY
FORMERLY KNOWN AS TCS CASH STORE INC., THE COMPANY FORMERLY
KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC.,
1693926 ALBERTA LTD DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

ORDER
(Amending the Alberta Securities Commission Privilege Protocol – Email Records)

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of William E. Aziz sworn December 10, 2015 and the Exhibits thereto; and the consent of the Alberta Securities Commission (the "ASC"); and on hearing the submissions of counsel for BlueTree Advisors Inc. in its capacity as the Court-appointed Chief Restructuring Officer (the "CRO") of the Applicants, the Monitor, Mr. Reykdal and such other counsel present, no other person appearing although duly served as appears from the affidavit of service sworn and filed,

Draft

1. THIS COURT ORDERS that the time for service of the Notice of Motion, the Motion Record and the Factum is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the Privilege Protocol – Email Records that was approved by this Court by an order dated March 2, 2015, is replaced with the Fresh as Amended Privilege Protocol – Email Records attached as Exhibit “A” to the Aziz Affidavit.

3. THIS COURT ORDERS that the CRO is hereby authorized and directed to implement the Fresh as Amended ASC Privilege Protocol on behalf of Cash Store.

4. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Applicants, the CRO, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and the CRO and Monitor, as officers of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the CRO and the Monitor and their respective agents in carrying out the terms of this Order.

Draft

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER of a plan of compromise or arrangement of the company formerly known as The Cash Store Financial Services Inc., the company formerly known as The Cash Store Inc., the company formerly known as TCS Cash Store Inc., the company formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

**(Amended Alberta Securities Commission
Privilege Protocol – Email Records)**

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Draft

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No: CV-14-10518-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
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BUSINESS AS "THE TITLE STORE"**

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

NOTICE OF MOTION

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Counsel to the Chief Restructuring Officer of the
Applicants

TAB 2

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
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APPLICANTS

**AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn December 10, 2015)**

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE
OATH AND SAY:

Introduction

1. This Affidavit is made in support of a motion by the Cash Store¹ for an Order:
 - (a) approving a Fresh as Amended Privilege Protocol – Email Records, a copy of which is attached to this affidavit as Exhibit "A" (the "Fresh as Amended ASC Privilege Protocol"); and
 - (b) authorizing and directing the Chief Restructuring Officer to implement the Fresh as Amended ASC Privilege Protocol on behalf of the Cash Store.

¹ The "Cash Store" is a defined term that means the company formerly known as Cash Store Financial Services, Inc. ("Cash Store Financial") and its affiliates the company formerly known as The Cash Store Inc., the company formerly known as TCS Cash Store Inc., the company formerly known as Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store".

2. I am the President of BlueTree Advisors Inc. (“BlueTree”), which has been retained by Cash Store Financial to provide my services as Chief Restructuring Officer (“CRO”) to the Cash Store. I was retained pursuant to an Engagement Letter dated April 14, 2014, which was subsequently amended by a letter dated July 17, 2014. BlueTree was appointed as CRO of the Applicants pursuant to paragraph 23 of the Amended and Restated Initial Order of Justice Morawetz dated April 15, 2014 (the “Initial Order”).

3. As the Cash Store’s CRO, in accordance with the Initial Order and until the implementation of the Plan that was sanctioned by this Court on November 19, 2015, I have the authority to direct the operations and management of the Cash Store and its restructuring, and the Cash Store’s officers (including its executive management team) report to me. As such, I have personal knowledge of the matters deposed to herein, except where otherwise stated. I have spoken with certain of the officers, advisors and/or employees of the Cash Store as well as the Monitor, as necessary, and where I have relied on information from such discussions, I believe such information to be true.

Court Approved the ASC Privilege Protocol in March 2015

12. On the consent of Mr. Reykdal, the ASC and myself, this Honourable Court approved the ASC Privilege Protocol – Email Records (the “Protocol”) on March 2, 2015.

13. Copies of my affidavit sworn October 10, 2014 in support of the request for the Protocol; my supplementary affidavit sworn February 18, 2015 (both of which have been previously filed with the Court); and the Court’s order and endorsement dated March 2, 2015, are included in the Motion Record for this motion for the convenience of the Court.

14. One important feature of the Protocol is that any inadvertent disclosure of privileged records to the ASC in connection with the Protocol does not constitute a waiver of privilege and the Protocol itself does not constitute a waiver of privilege by the Cash Store or Mr. Reykdal.

15. The CRO, ASC and Mr. Reykdal completed several steps contemplated by the Protocol. In particular:

- (a) My counsel provided to the ASC Evidence Management Team (the "EMS") the full set of email records responsive to the January 7, 2014, ASC production order served upon Cash Store Financial.
- (b) For ease of processing, the EMS created two databases, one containing emails sent or received by Mr. Reykdal (the "Reykdal Database") and one containing all other emails (the "Cash Store Database"). The EMS has advised that the Cash Store Database contains nearly 1.8 million email records.
- (c) The EMS, my legal counsel, and legal counsel for Mr. Reykdal attended a conference call to discuss the technology used by the EMS to conduct the searches.
- (d) My counsel and I, and counsel for Mr. Reykdal prepared the confidential Search List for the purpose of identifying records that may be subject to privilege belonging to either or both of the Cash Store and Mr. Reykdal. The Search List was provided to the ASC to be applied to the email records in May 2015.

16. In June 2015, the EMS advised that more than 60% of the documents in the Cash Store Database contained one or more of the terms on the Search List. As a result, the ASC, my

counsel and counsel for Mr. Reykdal engaged in a dialogue about revisions to the Search List to ensure that it was practical. Such a dialogue was contemplated by the Protocol.

17. The EMS was permitted to release to the ASC Investigation Case Database any documents that did not contain a term on the Search List.

18. As a result of the dialogue, the ASC, counsel to Mr. Reykdal and my counsel agreed to the following further two-step review:

- (a) The ASC would run a subset of the terms on the Search List to generate a more manageable review set (the "Phase One Search List"). The parties selected the domain name and law firm name search terms on the Phase One Search List. Those Phase One search terms were to be applied to both the metadata and body of the documents not released to the ASC Investigation Case Database.
- (b) Documents containing the Phase One search terms would be provided to my counsel and counsel to Mr. Reykdal, as appropriate, who would review the documents and provide two items to the ASC: (a) any non-privileged documents; and (b) a second list of privilege search terms (the "Phase Two Search List") designed to locate privileged documents not captured by the terms on the Phase One Search List.

19. Following the two-step review, the Protocol provides for a finger-tip search of the documents identified as subject to privilege claims.

20. The further two-step review identified almost 300,000 documents in the Cash Store Database and almost 200,000 in the Reykdal Database that are subject to the Cash Store

privilege claims. The Protocol did not contemplate that the two-step review would result in 500,000 documents to be finger-tip searched. I am advised by my counsel that that the cost of completing the finger-tip search would be at least \$300,000, and likely would be substantially more costly. Such a cost is disproportionate.

The ASC's Confirmation that the Cash Store had No Financial Exposure

21. In seeking a creative solution that would preserve the Cash Store's privilege claims without expending scarce estate resources, my counsel became aware that the ASC would not be seeking any relief that would financially impact the Cash Store. A copy of the ASC's letter, the result of which is that the Cash Store faces no financial exposure associated with the ASC's activities, is attached at Exhibit "B" to this affidavit.

Proposed Amendments to the Protocol

22. With a clear understanding of the cost associated with the finger-tip search and clarity around the fact that the Cash Store did not face any financial exposure, we developed proposed amendments to the Protocol that would preserve the Cash Store's ability to claim privilege without requiring the estate to expend its resources on a finger-tip search that, if conducted, would provide no benefit the Cash Store or its stakeholders.

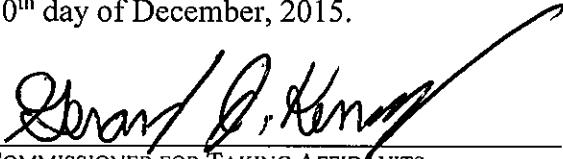
23. A comparison showing the proposed amendments to the Protocol is attached at Exhibit "C".

24. The proposed amendments accomplish the following:
- (a) *The Cash Store's privilege is preserved:* Documents identified as privileged based on the two-step review will be characterized as Privileged Records and will not be released to the ASC Investigation Case Database.
 - (b) *No further review costs:* Any documents not characterized as Privileged Records in this manner or as potentially subject to a privilege claim by Mr. Reykdal will be released to the ASC Investigation Case Database.
 - (c) *Inadvertent waiver of privilege is appropriately managed:* If the ASC investigators locate any documents that may be subject to a privilege claim by the Cash Store in the ASC Investigation Case Database, then, before such documents can be disclosed to any third party, including an adjudicator, the ASC will bring such documents to the attention of Thornton Grout Finnigan LLP, counsel to the Litigation Trustee. As a result, any dispute over privilege will be focused only on potentially relevant documents.
 - (d) *No impact on Mr. Reykdal's privilege claims:* The proposed amendments do not affect Mr. Reykdal's ability to review documents, apply search terms, or assert privilege over documents that may be subject to his legitimate privilege claims.
25. Given the lack of financial exposure to the Cash Store and the limited recoveries of secured creditors to date, the proposed Fresh as Amended ASC Privilege Protocol (the "Amended Protocol") is in the best interests of the Cash Store and its stakeholders.

26. We have consulted with the ASC and the Monitor in designing this Amended Protocol. In addition, before this affidavit was sworn, we provided the Amended Protocol and associated form of order to Mr. Reykdal’s counsel as well as counsel for other entities holding documents requested by the ASC (namely, Deloitte and KPMG). Of the entities that have responded to date, none have raised any issues with or concerns about the Amended Protocol.

27. In my business judgment as CRO, the proposed Amended Protocol will protect the Cash Store’s ability to assert privilege while minimizing the cost to the estate’s stakeholders. In the unique circumstances of this proceeding, the Amended Protocol is the most cost-effective method through which the Cash Store can comply with the ASC’s Production Order while preserving privilege. As a result, we seek this Court’s approval of the Amended Protocol.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 10th day of December, 2015.



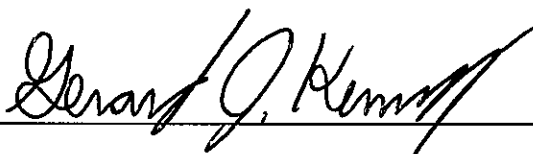
 COMMISSIONER FOR TAKING AFFIDAVITS
 (Gerard J. Kennedy)



 WILLIAM E. AZIZ

TAB A

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF DECEMBER, 2015

A handwritten signature in black ink, appearing to read "Gerard J. Kennel", written over a horizontal line.

A Commissioner for Taking Affidavits

PRIVILEGE PROTOCOL

Email Records

- 1) The Alberta Securities Commission (“ASC”) shall utilize one member of its Evidence Management Team (the “ASC Evidence Management Specialist”) to conduct a preliminary privilege review of the full set of email records responsive to the January 7, 2014 ASC production order served upon Cash Store Financial Services Inc. (the “Production Order”) in accordance with the procedures set out herein.
- 2) The Chief Restructuring Officer (“CRO”) of Cash Store Financial Services Inc. (“Cash Store”) or his counsel shall provide the full set of email records responsive to the Production Order in native electronic format (the “Original Email Database”) directly to the ASC Evidence Management Specialist (the “EMS”).
- 3) The EMS, legal counsel for the CRO and Cash Store, and legal counsel for Mr. Gordon Reykdal (“Mr. Reykdal”) shall have a conference call in which the EMS explains the technology the EMS will use to conduct the searches so that counsel can develop the Search List (defined below) in a practical manner.
- 4) Legal counsel for the CRO shall provide the EMS with a confidential list (the “Search List”) of features (domain names, email addresses, law firm and lawyer names, issues on which legal advice was likely sought/received, etc.) for the purpose of identifying records that may be subject to privilege belonging either to Cash Store or Mr. Reykdal. In preparing the Search List to be provided to the EMS, the CRO shall:
 - a) Obtain from legal counsel for Mr. Reykdal search terms that are aimed at screening records over which Mr. Reykdal may have a claim of privilege;
 - b) Include and identify in the Search List the specific search terms provided by legal counsel for Mr. Reykdal pursuant to a); and
 - c) Provide a copy of the Search List to be transmitted to the EMS to legal counsel for Mr. Reykdal prior to its transmission to the EMS for approval of the search terms relating to Mr. Reykdal’s claims of privilege.
- 5) Mr. Reykdal or his legal counsel are at liberty to provide recommendations to the CRO on search terms aimed at screening records that are potentially privileged in favour of Cash Store. The CRO shall determine whether to include such search terms relating to Cash Store’s privilege in the Search List.
- 6) Mr. Reykdal or his legal counsel shall be at liberty to communicate to the EMS any concerns or issues with the Search List provided by the CRO to the EMS.
- 7) Dialogue between the EMS, counsel for the CRO, and/or counsel for Mr. Reykdal (partially based on sampling the data) is expected to be necessary, to ensure that the Search List is practical but also sufficiently comprehensive to ensure that all Privileged Records (defined below) are identified.

- 8) The Search List shall not become part of any investigative file or, except pursuant to paragraph 26, shared in any manner with others at the ASC.
- 9) The EMS will load the full set of email records provided by the CRO pursuant to paragraph 2 into a separate database (or databases, as the case may be) to house the email files, with security in place to prevent any other ASC Investigative or Enforcement Staff or tribunal members obtaining access to the database (the "Original Email Database").
- 10) Solely for the purpose of identifying Privileged Records (defined below), the EMS will apply the Search List to the Original Email Database as a screen for potentially privileged records. This process will likely require further interaction by the EMS with counsel for each of the CRO and Mr. Reykdal to refine searches and ensure maximum effectiveness. Any amendment to the Search List that was provided to the EMS pursuant to paragraph 4) for the purpose of protecting Mr. Reykdal's privilege shall be memorialized and agreed to in writing by the EMS and counsel for Mr. Reykdal, and a copy of that agreement shall be provided to counsel for the CRO or, after the CRO is discharged, to Thornton Grout Finnigan LLP ("TGF").
- 11) The EMS shall tag all potentially privileged items in the Original Email Database as "Potentially Privileged", without destroying the Original Email Database.
- 12) The EMS, counsel to the CRO or TGF, as the case may be, and counsel to Mr. Reykdal will engage in good faith dialogue regarding the documents designated as Potentially Privileged in order to assess and agree upon timelines for Mr. Reykdal to complete the reviews contemplated by paragraphs 16 and 18 below.
- 13) Only those records in the Original Email Database that are not identified as Potentially Privileged may be copied by the EMS and added to the ASC database (the "Investigation Case Database"), relating to the ASC investigation into Cash Store and Mr. Reykdal (the "ASC Investigation").
- 14) The Amended Search List provided by counsel to the CRO to the ASC on June 30, 2015, constitutes good faith efforts to protect Cash Store's privilege in the unique circumstances of this case. The CRO and its counsel have advised the ASC that any documents responsive to the Amended Search List are Privileged Records. Any records not otherwise marked as Potentially Privileged may be entered into the Investigation Case Database.
- 15) The EMS shall provide counsel for Mr. Reykdal with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of Mr. Reykdal only, together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.
- 16) Mr. Reykdal or his legal counsel shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph 15, conduct a review of the records identified as being Potentially Privileged in favour of Mr. Reykdal, and identify to the EMS and legal counsel for the CRO or TGF, as the case may be, which records, if any, are in fact subject to an assertion of privilege in favour of Mr. Reykdal. In

conducting this review, Mr. Reykdal and his counsel shall act reasonably and in good faith.

- 17) The EMS shall provide counsel for both Mr. Reykdal and the CRO or TGF, as the case may be, with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of both Mr. Reykdal and Cash Store (the "Dual Privileged Records"), together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.
- 18) Counsel for each of Mr. Reykdal and the CRO or TGF, as the case may be, shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph 17, conduct a review of the Dual Privileged Records with a view to determining the holder(s) of any privilege, and identify to the EMS, the CRO or TGF, as the case may be, or Mr. Reykdal, as the case may be, which records, if any, are in fact subject to an assertion of privilege. In conducting this review, Mr. Reykdal and his counsel and TGF shall act reasonably and in good faith.
- 19) The records identified by counsel for the CRO or his legal counsel, by TGF, by Mr. Reykdal or his legal counsel, or by both counsel to the CRO and Mr. Reykdal as subject to a claim of privilege (the "Privileged Records") shall remain strictly confidential and, for greater certainty, shall not be entered into the Investigation Case Database nor disclosed to any ASC Staff member involved in any way in the ASC Investigation.
- 20) TGF and legal counsel for Mr. Reykdal shall each preserve on one electronic storage device and one backup electronic storage device the respective copies of the Privileged Records and spreadsheets provided to them by the EMS until December 31, 2017, subject to further agreement of the parties or order of the Ontario Superior Court of Justice.
- 21) Following identification to the EMS of the Privileged Records pursuant to paragraphs 16 and 18, the EMS:
 - a) shall be at liberty to make copies of and add to the Investigation Case Database any record that is not a Privileged Record; and
 - b) shall permanently delete the Original Email Database from the ASC's active servers, and the original electronic storage medium on which the email files were provided to the EMS shall be returned to counsel for the CRO.
- 22) Immediately following the reviews contemplated by paragraphs 16 and 18:
 - a) legal counsel for Mr. Reykdal shall provide TGF with a list of the records over which privilege is asserted on behalf of Mr. Reykdal (the "Reykdal List"). TGF shall forthwith deliver to legal counsel for Mr. Reykdal all copies of all records on the list in TGF's possession that are not also the subject of a claim of privilege by the CRO (the "Reykdal Privileged Records"). TGF, the CRO, legal counsel for the CRO and their respective agents, partners, associates and employees shall not retain or in any way access or review

the Reykdal Privileged Records pending further written agreement of Mr. Reykdal or order of the Ontario Superior Court of Justice; and

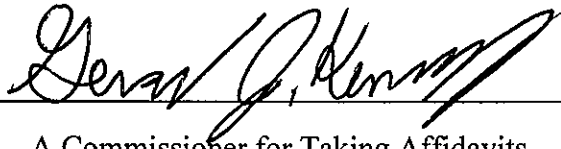
- b) TGF and counsel for Mr. Reykdal shall cooperate in preparing a list of the Dual Privileged Records. All copies of the Dual Privileged Records in the possession or control of TGF, the CRO and his agents, partners, associates and employees shall be delivered to and held in the strictest of confidence by TGF, and all copies of the Dual Privileged Records in the possession or control of Mr. Reykdal and his agents, partners, associates and employees shall be delivered to and held in the strictest of confidence by legal counsel for Mr. Reykdal. Thereafter, the Dual Privileged Records and all copies thereof shall not be the subject of any further review or disclosure by any person except for the purpose of a proceeding to determine the legitimacy of the claims of privilege over some or any of the Dual Privileged Records, subject to further agreement of TGF and Mr. Reykdal. For greater certainty, counsel to Mr. Reykdal, TGF, counsel to the CRO and Cash Store may access and review the Dual Privileged Records pending a court determination of the legitimacy of the privilege claims solely for the purpose of making submissions concerning the legitimacy of the privilege claim to the Ontario Superior Court of Justice.
- 23) If the CRO or his legal counsel, TGF, or Mr Reykdal or his legal counsel is served with legal process requiring the seizure, production or disclosure of any of the Dual Privileged Records, the person from which the Records are compelled, seized or required to be produced shall assert privilege on behalf of both Cash Store and Mr. Reykdal over those documents and shall promptly notify both TGF and Mr. Reykdal of the particulars of seizure, production or disclosure.
- 24) For greater certainty, the EMS shall be entitled to enter into the Investigation Case Database only records that are not Privileged Records.
- 25) The EMS shall be permitted to share information about the Search List (including any drafts provided to him or her) with a designated ASC legal counsel (the "Independent Counsel") not involved in the ASC Investigation, for the limited purpose of addressing potential issues with the Search List or other aspects of this Privilege Protocol, provided that the Independent Counsel undertakes in writing to Cash Store and to Mr. Reykdal that he or she is not and shall not be involved in the ASC Investigation, and that he or she shall not provide information provided by the EMS about or derived from the Search List to any other person, including any ASC staff or tribunal member, without the prior written consent of both TGF and Mr. Reykdal.
- 26) Promptly upon the approval of this Privilege Protocol by the Commercial List of the Ontario Superior Court of Justice, the Director, Enforcement shall provide a written undertaking to Mr. Reykdal and to Cash Store to implement procedures to impose an "ethical wall" around the EMS and the Independent Counsel (the "Procedures"). The Procedures shall preclude and prohibit the EMS and the Independent Counsel from sharing information with any other person, including any ASC Staff member or tribunal member, about the Original Email Database, the Search List (including any drafts of it shared with the EMS), records tagged as "Potentially Privileged", records over which

privilege is asserted either by or on behalf of Cash Store or Mr. Reykdal, and communications with counsel for the CRO or TGF or counsel for Mr. Reykdal relating to the privilege screening and review process, except as expressly permitted by this Privilege Protocol or as agreed in writing by all of the EMS, Mr. Reykdal and the CRO or TGF, as the case may be.

- 27) Any inadvertent disclosure of Privileged Records to the ASC in connection with this Privilege Protocol shall not constitute a waiver of privilege.
- 28) ASC staff shall, upon discovery of any inadvertent disclosure to it of Privileged Records:
 - a) Promptly identify the records in issue and notify counsel for the affected party (either TGF or Mr. Reykdal or both of them) of the inadvertent disclosure; and
 - b) Promptly return to legal counsel for the affected party any such Privileged Records, and permanently delete and destroy all staff-accessible copies of such records in the possession of the ASC, whether in an electronic database, electronic storage medium or hard copy.
- 29) Each of the CRO, TGF and Mr. Reykdal agrees that, absent evidence of bad faith of the part of ASC staff or an advertent breach of the terms of this Privilege Protocol and the undertakings referred to herein, and provided that paragraph 28 is adhered to:
 - a) He will not subsequently object to the terms of the Privilege Protocol or allege that ASC staff acted inappropriately in conducting the privilege screening process described in the Privilege Protocol; and
 - b) In the event that a claim of privilege is subsequently made respecting any records that are inadvertently included in the Investigation Case Database (*i.e.*, that were not screened out by the potentially privileged filtering process described in this Privilege Protocol), he will not take the position that the ASC Investigation or the investigators involved in it are tainted or otherwise precluded from continuing to work on the Investigation.
- 30) Each of Mr. Reykdal, TGF, the CRO, Cash Store and the ASC agree that entering into this Privilege Protocol and the review of documents contemplated by paragraphs 16 and 18 shall not be construed, and does not operate as, a waiver of privilege by Mr. Reykdal or by Cash Store, nor shall such review form the basis for any attempt to remove counsel to Mr. Reykdal, counsel to the CRO, TGF or counsel to Cash Store as counsel of record in any proceeding.
- 31) Nothing in this Privilege Protocol is intended to preclude the CRO, TGF or ASC staff from agreeing with other directly affected parties on processes to ensure that any personally privileged information is appropriately identified and filtered.

TAB B

THIS IS EXHIBIT "B" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF DECEMBER, 2015

A handwritten signature in black ink, appearing to read "Gerard J. Kennedy", written over a horizontal line.

A Commissioner for Taking Affidavits



Alberta Securities Commission

OFFICE OF THE DIRECTOR, ENFORCEMENT
CYNTHIA J. CAMPBELL

DIRECT LINE: 403.592.3053
DIRECT FAX: 403.297.2685
E-MAIL: cynthia.campbell@asc.ca

December 7, 2015

Mr. William Aziz,
Chief Restructuring Officer, Cash Store Financial Services Inc.

c/o
Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Attention: Mary Paterson

Sent via e-mail:
MPaterson@olser.com

Dear Sir:

Re: ASC Investigation Concerning The Cash Store Financial Services Inc. *et al.*

Further to discussions between your legal counsel and ASC Senior Enforcement Counsel, and with a view to expediting the process by which records are provided to ASC staff while protecting claims of privilege, I can confirm the following on behalf of the Enforcement Division of the Alberta Securities Commission (ASC):

Applicable immediately, but consistent with the terms of paragraphs 7.1 and 7.2 of the *Plan of Compromise and Arrangement* for 1511419 Ontario Inc., formerly known as The Cash Store Financial Services Inc., *et al.*, which forms "Schedule A" of the Sanction Order of Senior Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) dated 19 November 2015 (the Cash Store CCAA Sanction Order), ASC Enforcement staff will not commence any proceedings pursuant to the *Alberta Securities Act*, R.S.A. 2000 c. S-4 or regulations thereunder, in which any monetary liability (including fine, award, penalty, costs, claim for reimbursement or other claim having monetary value) will be sought against any of 1511419 Ontario Inc. (formerly known as The Cash Store Financial Services Inc.), 1545688 Alberta Inc. (formerly known as The Cash Store Inc.), or 986301 Alberta Inc. (formerly known as TCS Cash Store Inc.).

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If required, you may disclose this commitment in the context of proceedings before the Court in Ontario or elsewhere. Please feel free to contact me if you have any questions.

Kind regards,

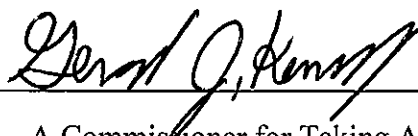
A handwritten signature in black ink, appearing to read 'C. Campbell', with a large, stylized flourish extending to the right.

Cynthia J. Campbell
Director, Enforcement

CC:tc

TAB C

THIS IS EXHIBIT "C" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF DECEMBER, 2015

A handwritten signature in black ink, appearing to read "Gerald J. Kenney", written over a horizontal line.

A Commissioner for Taking Affidavits

PRIVILEGE PROTOCOL

Email Records

- 1) The Alberta Securities Commission (“ASC”) shall utilize one member of its Evidence Management Team (the “ASC Evidence Management Specialist”) to conduct a preliminary privilege review of the full set of email records responsive to the January 7, 2014 ASC production order served upon Cash Store Financial Services Inc. (the “Production Order”) in accordance with the procedures set out herein.
- 2) The Chief Restructuring Officer (“CRO”) of Cash Store Financial Services Inc. (“Cash Store”) or his counsel shall provide the full set of email records responsive to the Production Order in native electronic format (the “Original Email Database”) directly to the ASC Evidence Management Specialist (the “EMS”).
- 3) The EMS, legal counsel for the CRO and Cash Store, and legal counsel for Mr. Gordon Reykdal (“Mr. Reykdal”) shall have a conference call in which the EMS explains the technology the EMS will use to conduct the searches so that counsel can develop the Search List (defined below) in a practical manner.
- 4) Legal counsel for the CRO shall provide the EMS with a confidential list (the “Search List”) of features (domain names, email addresses, law firm and lawyer names, issues on which legal advice was likely sought/received, etc.) for the purpose of identifying records that may be subject to privilege belonging either to Cash Store or Mr. Reykdal. In preparing the Search List to be provided to the EMS, the CRO shall:
 - a) Obtain from legal counsel for Mr. Reykdal search terms that are aimed at screening records over which Mr. Reykdal may have a claim of privilege;
 - b) Include and identify in the Search List the specific search terms provided by legal counsel for Mr. Reykdal pursuant to a); and
 - c) Provide a copy of the Search List to be transmitted to the EMS to legal counsel for Mr. Reykdal prior to its transmission to the EMS for approval of the search terms relating to Mr. Reykdal’s claims of privilege.
- 5) Mr. Reykdal or his legal counsel are at liberty to provide recommendations to the CRO on search terms aimed at screening records that are potentially privileged in favour of Cash Store. The CRO shall determine whether to include such search terms relating to Cash Store’s privilege in the Search List.
- 6) Mr. Reykdal or his legal counsel shall be at liberty to communicate to the EMS any concerns or issues with the Search List provided by the CRO to the EMS.
- 7) Dialogue between the EMS, counsel for the CRO, and/or counsel for Mr. Reykdal (partially based on sampling the data) is expected to be necessary, to ensure that the Search List is practical but also sufficiently comprehensive to ensure that all Privileged Records (defined below) are identified.
- 8) The Search List shall not become part of any investigative file or, except pursuant to paragraph 26, shared in any manner with others at the ASC.
- 9) The EMS will load the full set of email records provided by the CRO pursuant to paragraph 2 into a separate database (or databases, as the case may be) to house the email files, with security in place to prevent any other ASC Investigative or Enforcement Staff or tribunal members obtaining access to the database (the “Original Email Database”).
- 10) Solely for the purpose of identifying Privileged Records (defined below), the EMS will apply the Search List to the Original Email Database as a screen for potentially privileged

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- records. This process will likely require further interaction by the EMS with counsel for each of the CRO and Mr. Reykdal to refine searches and ensure maximum effectiveness. Any amendment to the Search List that was provided to the EMS pursuant to paragraph 4) for the purpose of protecting Mr. Reykdal's privilege shall be memorialized and agreed to in writing by the EMS and counsel for Mr. Reykdal, and a copy of that agreement shall be provided to counsel for the CRO or, after the CRO is discharged, to Thornton Grout Finnigan LLP ("TGF").
- 11) The EMS shall tag all potentially privileged items in the Original Email Database as "Potentially Privileged", without destroying the Original Email Database.
 - 12) The EMS, counsel to the CRO or TGF, as the case may be, and counsel to Mr. Reykdal will engage in good faith dialogue regarding the documents designated as Potentially Privileged in order to assess and agree upon timelines for ~~the CRO and Mr. Reykdal~~ to complete the reviews contemplated by paragraphs ~~15, 17, 16~~ and ~~19, 18~~ below.
 - 13) Only those records in the Original Email Database that are not identified as Potentially Privileged may be copied by the EMS and added to the ASC database (the "Investigation Case Database"), relating to the ASC investigation into Cash Store and Mr. Reykdal (the "ASC Investigation").
 - 14) ~~The EMS shall provide counsel for the CRO with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of Cash Store only, together with a cross referenced spreadsheet of readily (i.e. automatically) identifiable information such as sender, recipient(s), date and subject lines. Amended Search List provided by counsel to the CRO to the ASC on June 30, 2015, constitutes good faith efforts to protect Cash Store's privilege in the unique circumstances of this case. The CRO and its counsel have advised the ASC that any documents responsive to the Amended Search List are Privileged Records. Any records not otherwise marked as Potentially Privileged may be entered into the Investigation Case Database.~~
 - 15) ~~The CRO or his legal counsel shall, as soon reasonably practicable after receipt of the load file and electronic copies identified in paragraph 14, conduct a review of the records identified as being Potentially Privileged in favour of Cash Store, and identify to the EMS which records, if any, are in fact subject to an assertion of privilege in favour of Cash Store. In conducting this review, the CRO and his counsel shall act reasonably and in good faith. For greater certainty, counsel to Cash Store may participate in such review and will be subject to all the same conditions as counsel to the CRO.~~
 - 15) ~~16)~~ The EMS shall provide counsel for Mr. Reykdal with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of Mr. Reykdal only, together with a cross-referenced spreadsheet of readily (i.e. automatically) identifiable information such as sender, recipient(s), date and subject lines.
 - 16) ~~17)~~ Mr. Reykdal or his legal counsel shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph ~~16, 15,~~ conduct a review of the records identified as being Potentially Privileged in favour of Mr. Reykdal, and identify to the EMS and legal counsel for the CRO or TGF, as the case may be, which records, if any, are in fact subject to an assertion of privilege in favour of Mr. Reykdal. In conducting this review, Mr. Reykdal and his counsel shall act reasonably and in good faith.

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- 17) ~~18)~~ The EMS shall provide counsel for both Mr. Reykdal and the CRO or TGF, as the case may be, with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of both Mr. Reykdal and Cash Store (the "Dual Privileged Records"), together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.
- 18) ~~19)~~ Counsel for each of Mr. Reykdal and the CRO or TGF, as the case may be, shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph ~~18,17~~, conduct a review of the Dual Privileged Records with a view to determining the holder(s) of any privilege, and identify to the EMS ~~and legal counsel for~~, the CRO or TGF, as the case may be, or Mr. Reykdal, as the case may be, which records, if any, are in fact subject to an assertion of privilege. In conducting this review, Mr. Reykdal and his counsel and ~~the CRO and his counsel~~ TGF shall act reasonably and in good faith. ~~Counsel to Cash Store may participate in this review subject to the same conditions as apply to counsel to the CRO.~~
- 19) ~~20)~~ The records identified by counsel for the CRO or his legal counsel, by TGF, by Mr. Reykdal or his legal counsel, or by both counsel to the CRO and Mr. Reykdal as subject to a claim of privilege (the "Privileged Records") shall remain strictly confidential and, for greater certainty, shall not be entered into the Investigation Case Database nor disclosed to any ASC Staff member involved in any way in the ASC Investigation.
- 20) ~~21)~~ ~~Legal counsel for the CRO~~ TGF and legal counsel for Mr. Reykdal shall each preserve on one electronic storage device and one backup electronic storage device the respective copies of the Privileged Records and spreadsheets provided to them by the EMS until December 31, 2017, subject to further agreement of the parties or order of the Ontario Superior Court of Justice.
- 21) ~~22)~~ Following identification to the EMS of the Privileged Records pursuant to paragraphs ~~15, 17~~ 16 and ~~19, 18~~, the EMS:
- a) shall be at liberty to make copies of and add to the Investigation Case Database any record that is not a Privileged Record; and
 - b) shall permanently delete the Original Email Database from the ASC's active servers, and the original electronic storage medium on which the email files were provided to the EMS shall be returned to counsel for the CRO.
- 22) ~~23)~~ Immediately following the reviews contemplated by paragraphs ~~15, 17~~ 16 and ~~19~~ 18:
- a) legal counsel for Mr. Reykdal shall provide ~~legal counsel for the CRO~~ TGF with a list of the records over which privilege is asserted on behalf of Mr. Reykdal (the "Reykdal List"). ~~The CRO and legal counsel for the CRO~~ TGF shall forthwith deliver to legal counsel for Mr. Reykdal all copies of all records on the list in TGF's possession that are not also the subject of a claim of privilege by the CRO (the "Reykdal Privileged Records"). ~~The TGF, the CRO, legal counsel for the CRO and their respective agents, partners, associates and employees shall not retain or in any way access or review the Reykdal Privileged Records pending further written agreement of Mr. Reykdal or order of the Ontario Superior Court of Justice; and~~
 - b) ~~legal TGF and counsel for the CRO and for Mr. Reykdal shall cooperate in preparing a list of the Dual Privileged Records. All copies of the Dual Privileged Records in the possession or control of~~ TGF, the CRO and his agents, partners, associates and employees

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shall be delivered to and held in the strictest of confidence by ~~legal counsel for the CRO/TGE~~, and all copies of the Dual Privileged Records in the possession or control of Mr. Reykdal and his agents, partners, associates and employees shall be delivered to and held in the strictest of confidence by legal counsel for Mr. Reykdal. Thereafter, the Dual Privileged Records and all copies thereof shall not be the subject of any further review or disclosure by any person except for the purpose of a proceeding to determine the legitimacy of the claims of privilege over some or any of the Dual Privileged Records, subject to further agreement of ~~the CRO/TGE~~ and Mr. Reykdal. For greater certainty, counsel to Mr. Reykdal, TGE, counsel to the CRO and Cash Store may access and review the Dual Privileged Records pending a court determination of the legitimacy of the privilege claims solely for the purpose of making submissions concerning the legitimacy of the privilege claim to the Ontario Superior Court of Justice.

- 23) ~~24)~~ If the CRO or his legal counsel, TGE, or Mr Reykdal or his legal counsel is served with legal process requiring the seizure, production or disclosure of any of the Dual Privileged Records, the person from which the Records are compelled, seized or required to be produced shall assert privilege on behalf of both ~~the CRO~~ Cash Store and Mr. Reykdal over those documents and shall promptly notify both ~~the CRO/TGE~~ and Mr. Reykdal of the particulars of seizure, production or disclosure.
- 24) ~~25)~~ For greater certainty, the EMS shall be entitled to enter into the Investigation Case Database only records that are not Privileged Records.
- 25) ~~26)~~ The EMS shall be permitted to share information about the Search List (including any drafts provided to him or her) with a designated ASC legal counsel (the "Independent Counsel") not involved in the ASC Investigation, for the limited purpose of addressing potential issues with the Search List or other aspects of this Privilege Protocol, provided that the Independent Counsel undertakes in writing to Cash Store and to Mr. Reykdal that he or she is not and shall not be involved in the ASC Investigation, and that he or she shall not provide information provided by the EMS about or derived from the Search List to any other person, including any ASC staff or tribunal member, without the prior written consent of both ~~the CRO/TGE~~ and Mr. Reykdal.
- 26) ~~27)~~ Promptly upon the approval of this Privilege Protocol by the Commercial List of the Ontario Superior Court of Justice, the Director, Enforcement shall provide a written undertaking to Mr. Reykdal and to Cash Store to implement procedures to impose an "ethical wall" around the EMS and the Independent Counsel (the "Procedures"). The Procedures shall preclude and prohibit the EMS and the Independent Counsel from sharing information with any other person, including any ASC Staff member or tribunal member, about the Original Email Database, the Search List (including any drafts of it shared with the EMS), records tagged as "Potentially Privileged", records over which privilege is asserted either by or on behalf of ~~the CRO~~ Cash Store or Mr. Reykdal, and communications with counsel for the CRO or TGE or counsel for Mr. Reykdal relating to the privilege screening and review process, except as expressly permitted by this Privilege Protocol or as agreed in writing by all of the EMS, ~~the CRO and Mr. Reykdal and the CRO or TGE, as the case may be.~~
- 27) ~~28)~~ Any inadvertent disclosure of Privileged Records to the ASC in connection with this Privilege Protocol shall not constitute a waiver of privilege.

- 5 -

- 28) ~~29)~~ ASC staff shall, upon discovery of any inadvertent disclosure to it of Privileged Records:
- a) Promptly identify the records in issue and notify counsel for the affected party (either ~~the CRO~~ TGE or Mr. Reykdal or both of them) of the inadvertent disclosure; and
 - b) Promptly return to legal counsel for the affected party any such Privileged Records, and permanently delete and destroy all staff-accessible copies of such records in the possession of the ASC, whether in an electronic database, electronic storage medium or hard copy.
- 29) ~~30)~~ Each of the CRO, TGE and Mr. Reykdal agrees that, absent evidence of bad faith of the part of ASC staff or an advertent breach of the terms of this Privilege Protocol and the undertakings referred to herein, and provided that paragraph ~~27~~28 is adhered to:
- a) He will not subsequently object to the terms of the Privilege Protocol or allege that ASC staff acted inappropriately in conducting the privilege screening process described in the Privilege Protocol; and
 - b) In the event that a claim of privilege is subsequently made respecting any records that are inadvertently included in the Investigation Case Database (*i.e.*, that were not screened out by the potentially privileged filtering process described in this Privilege Protocol), he will not take the position that the ASC Investigation or the investigators involved in it are tainted or otherwise precluded from continuing to work on the Investigation.
- 30) ~~31)~~ Each of Mr. Reykdal, TGE, the CRO, Cash Store and the ASC agree that entering into this Privilege Protocol and the review of documents contemplated by paragraphs ~~15,~~ ~~17~~16 and ~~19~~18 shall not be construed, and does not operate as, a waiver of privilege by Mr. Reykdal or by Cash Store, nor shall such review form the basis for any attempt to remove counsel to Mr. Reykdal, counsel to the CRO, TGE or counsel to Cash Store as counsel of record in any proceeding.
- 31) ~~32)~~ Nothing in this Privilege Protocol is intended to preclude the CRO, TGE or ASC staff from agreeing with other directly affected parties on processes to ensure that any personally privileged information is appropriately identified and filtered.

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER of a plan of compromise or arrangement of the company formerly known as The Cash Store Financial Services Inc., the company formerly known as The Cash Store Inc., the company formerly known as TCS Cash Store Inc., the company formerly known as Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SUPPLEMENTARY AFFIDAVIT OF WILLIAM
E. AZIZ
(Alberta Securities Commission
Privilege Protocol – Email Records)

Osler, Hoskin & Harcourt LLP
1 First Canadian Place
P.O. Box 50
Toronto, ON M5X 1B8

Marc Wasserman LSUC#44066M
Tel: (416) 862-4908

Mary Paterson LSUC# 51572P
Tel: (416) 862-4924
Fax: (416) 862-6666

Counsel for the Chief Restructuring Officer

TAB 3

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CASH STORE FINANCIAL SERVICES INC., THE CASH STORE INC., TCS CASH STORE
INC., INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926
ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"
APPLICANTS

**AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn October 10, 2014)**

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE
OATH AND SAY:

Introduction

1. This Affidavit is made in support of a motion by The Cash Store Financial Services, Inc. ("**Cash Store Financial**") and its affiliates The Cash Store Inc., TCS Cash Store Inc., Instaloes Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively "**Cash Store**" or the "**Applicants**") for an Order:

- (a) approving the Alberta Securities Commission ("**ASC**") record production proposal letter dated October 8, 2014 attached to this affidavit as Exhibit "A" (the "**ASC Proposal**");
- (b) authorizing and directing the Chief Restructuring Officer to implement the ASC Proposal on behalf of Cash Store;

- 2 -

- (c) authorizing the appointment of a member or members of the ASC's Evidence Management team as designees of Cash Store for the purpose of conducting the Potential Privilege Review described in the ASC Proposal; and
- (d) declaring that there shall be no waiver of privilege in providing certain documents to the ASC Evidence Management team for processing in compliance with the ASC Proposal.

2. I am the President of BlueTree Advisors Inc. ("**BlueTree**"), which has been retained by Cash Store Financial to provide my services as Chief Restructuring Officer ("**CRO**") to Cash Store. I was retained pursuant to an Engagement Letter dated April 14, 2014, which was subsequently amended by a letter dated July 17, 2014. BlueTree was appointed as CRO of the Applicants pursuant to paragraph 23 of the Amended and Restated Initial Order of Justice Morawetz dated April 15, 2014 (the "**Initial Order**").

3. As Cash Store's CRO, and in accordance with the Initial Order, I have the authority to direct the operations and management of Cash Store and its restructuring, and Cash Store's officers (including its executive management team) report to me. As such, I have personal knowledge of the matters deposed to herein, except where otherwise stated. I have spoken with certain of the officers, advisors and/or employees of Cash Store as well as the Monitor, as necessary, and where I have relied on information from such discussions, I believe such information to be true.

The ASC Investigation

4. Shortly after my appointment as CRO, I became aware that Cash Store was subject to an ongoing confidential investigation by the ASC, and the ASC provided me with certain

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confidential documents as set out below. Personally and through my counsel, I have engaged with the ASC during these CCAA proceedings to ensure that the Applicants and I are taking whatever steps are necessary and reasonable in the circumstances to comply with the ASC's pre-existing confidential investigation.

5. On September 26, 2013, the ASC appointed certain individuals to:

[M]ake an investigation into any and all matters related to The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., 1396309 Alberta Ltd., Assistive Financial Corp., 367463 Alberta Ltd., and each of their predecessors, related entities and affiliates; and Gordon John Reykdal, subsequent to July 1, 2011 related to potential contraventions of sections 92 (4.1) and 146 of the [*Securities Act*, R.S.A. 2000, c. S-4] in respect of prohibitions respecting representations and continuous disclosure obligations.

A copy of the September 26, 2013 Investigation Order is attached to this affidavit as Exhibit "B". A copy of the Amended Investigation Order dated June 13, 2014 is attached to this affidavit as Exhibit "C".

6. On January 7, 2014, the ASC issued an order under s. 40(2) of the *Securities Act*, R.S.A. 2000, c. S-4 (the "*Act*") requiring the production of a significant number of documents. A copy of the January 7, 2014 production order (the "**Production Order**") is attached to this affidavit as Exhibit "D".

7. Cash Store's former counsel, Cassels Brock & Blackwell LLP ("**Cassels Brock**"), was initially tasked by former management with helping Cash Store respond to the investigation. Cassels Brock gathered documents pursuant to the Production Order and commenced a review of those documents. In March 2014, Cassels Brock provided an initial production of certain documents to the ASC. However, in May 2014, after the commencement of these CCAA proceedings, Cassels Brock resigned as counsel for Cash Store. Since that time, my counsel,

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Osler, Hoskin & Harcourt LLP (“Osler”) has been assisting Cash Store in gathering additional documents for production to the ASC.

8. On June 20, 2014, the ASC issued a notice to me, in my position as CRO of Cash Store Financial, compelling me to produce certain information, documents and records in my possession or under my control by July 18, 2014, including:

- (a) Forensically captured images from the cellular phones of Gordon Reykdal, Kevin Paetz, Halldor Kristjansson, Barret Reykdal, Michael Thompson and Bill Johnson (individuals who formerly worked at Cash Store); and
- (b) All documents gathered in relation to the Senior Secured Notes of Cash Store Financial.

A copy of the June 20, 2014 Notice Compelling Production By A Witness is attached to this affidavit as Exhibit “E”.

9. On July 31, 2014, my counsel provided the ASC with a production of additional non-email documents in response to the Production Order and a production of documents in response to the Notice Compelling Production By A Witness. The documents that were produced on July 31 were reviewed to screen out privileged documents.

10. To date, over 4,800 documents have been identified and produced to the ASC as responsive to the Production Order. However, approximately 657 gigabytes of emails (equivalent to hundreds of thousands of emails) that are responsive to the Production Order have not been produced because they have not been reviewed for privilege.

Cost and Timing Concerns Regarding Privilege Review

11. Since my appointment as CRO, I have focused on Cash Store's restructuring process, including the pursuit of a going concern sale of the business. I have also made efforts to ensure that Cash Store's business complies with applicable regulatory requirements. Additionally, as part of the restructuring efforts, I have sought various ways to minimize costs to Cash Store's business to ensure the maximum possible recovery for Cash Store's stakeholders as part of these CCAA proceedings.

12. As CRO, I have engaged in several conversations in person and by email with the ASC concerning the Production Order, and I have made the ASC aware of Cash Store's limited cash resources and the cost implications of conducting a full scale review of hundreds of thousands of electronic documents to identify any privileged documents. Such a review would cost at least several hundred thousands of dollars. Any such costly review by me and my counsel will negatively impact the ultimate asset recovery value that may be available to Cash Store's stakeholders.

13. At the same time, the ASC has informed me, and I am aware, that there is an urgent need for the ASC to receive all of the outstanding requested records (some requests which have been outstanding now for approximately eight months) so that its investigation is not jeopardized or rendered moot through the passage of time.

14. Furthermore, I am aware that the ASC's record demands have the same force as a record summons in the Court of Queen's Bench of Alberta and I wish to comply fully with such order, subject only to the practical issue of how to reasonably screen for privilege in the context of

these CCAA proceedings. The ASC has also acknowledged that it is not entitled to, and has made no demand to receive, privileged records, unless such privilege is voluntarily waived.

The ASC Executive Director's Authorization Order

15. I was also advised by the ASC and my counsel and believe that section 45 of the *Act* provides that the ASC investigation is confidential and must not be divulged, except where authorized by the Executive Director of the ASC or as permitted by Alberta securities laws. As set out in the Initial ASC Proposal, "On or about January 7, 2014, we served a s. 40(2) order upon Cash Store, requiring numerous records to be produced to us. For convenience, a copy of this order is attached. As you know, such orders are confidential and are not to be disclosed generally, in order to preserve the integrity of our investigations (among other reasons)".

16. On September 20, 2014, the Director, Enforcement of the ASC issued an Authorization Order pursuant to section 45(b) of the *Act*, authorizing the CRO and the CRO's counsel to divulge information relating to the Cash Store Information Order and any orders or notices requiring the production of records in connection with the Cash Store Investigation, in the context of the Cash Store CCAA proceedings in the Ontario Superior Court. A copy of the Authorization Order is attached to this affidavit as Exhibit "F".

The Proposed Solution

17. On July 29, 2014, I travelled to Calgary, Alberta, to meet with my counsel and the ASC for a second time to determine whether we could work co-operatively to achieve a solution that would minimize costs, ensure timely production, and preserve Cash Store's valid claims for privilege, as appropriate.

- 7 -

18. In its letter dated July 31, 2014 (attached to this affidavit as Exhibit "G", the "**Initial ASC Proposal**"), the ASC proposed that Cash Store work with a member or members of the ASC's Evidence Management team as Cash Store's designee to conduct an initial review of the email records that are responsive to the ASC's Production Order to identify any potentially privileged documents (the "**Potential Privilege Review**"). This proposal was discussed in broad terms at our July 29, 2014 meeting.

19. As set out in greater detail in the ASC Proposal, the ASC Evidence Management team uses modern, sophisticated software as a tool for record processing, cataloguing and analysis *before* any investigative review is carried out by the ASC. As such, the Evidence Management team has a separate function from the ASC lawyers and other personnel who conduct the substantive investigative review. The ASC would impose an ethical wall separating the person or persons on the Evidence Management team who communicate with my counsel and apply the software to conduct the initial Potential Privilege Review from the ASC investigative team.

20. Also as set out in the ASC Proposal, the software tools which the ASC Evidence Management team uses are routinely used by law firms and other parties to manage large scale document production in a manner that is comprehensive, time-efficient, and cost-efficient. The software can screen large electronic databases for specific search terms, characteristics, and other features that may indicate that a document is privileged. For example, law firm domain names, individual lawyer names (or email addresses, phone numbers, topics, and so forth) can all be used to isolate records that trigger a privilege concern. I am advised by the ASC and my counsel that the ASC has previously used the ASC Evidence Management team to apply such "potentially privileged" screens in situations where the ASC was concerned that no privilege review may have been conducted by parties who provided records.

- 8 -

21. The ASC proposes that Cash Store provide the full set of electronic files containing emails responsive to the Production Order to the Evidence Management team, who would house this information on a separate, secured database not accessible to any ASC investigators. The Evidence Management team would work with Cash Store and Osler to develop a confidential list of search terms to be used to screen for privileged documents. This confidential list would not be included in the investigative file or shared in any manner with others at the ASC without the my prior consent.

22. Once the Evidence Management team applies the search terms to identify and filter out potentially privileged documents, all documents not filtered out as potentially privileged would be provided to the ASC investigators.

23. The potentially privileged documents would then be provided to me and my counsel for further review. My counsel would assist me in making the decision as to which potentially privileged documents were actually privileged. The potentially privileged subset of documents will most likely be a much smaller subset of the documents responsive to the Production Order, thus significantly reducing the cost of the review and lessening the impact on the potential recovery for Cash Store's stakeholders, while ensuring that a proper privilege review is completed. My counsel would then provide me with a list of the potentially privileged documents that have been determined, in fact, not to be privileged so that these documents can also be provided to the ASC.

24. Once the privilege review has been completed, the ASC Evidence Management team will delete the secured database that contains the larger group of materials provided for the

Potential Privilege Review. The members of the Evidence Management team subject to the ethical wall would be precluded from sharing information about:

- (a) The full set of electronic records provided;
- (b) The list of search terms;
- (c) The resultant potentially privileged set of records;
- (d) Communications with me or my counsel relating to the Potential Privilege Review; and
- (e) Other details as might be required.

25. In return for this assistance, the ASC proposes that I commit in my capacity as CRO and on behalf of Cash Store Financial:

- (a) not to subsequently object to the proposed review process or to allege that ASC staff acted inappropriately in conducting such a screening process; and
- (b) in the event that a claim of privilege is subsequently made respecting any records that are ultimately included in the ASC's "case database" (*i.e.*, that are not screened out by the Potential Privilege Review), I will not take any position that the investigation or the investigators involved are tainted or otherwise precluded from continuing.

26. I have considered the ASC Proposal and consulted with my counsel and the Monitor, and I have concluded that the ASC Proposal is in the best interests of Cash Store and its stakeholders. It will ensure that Cash Store does not waive privilege over potentially privileged

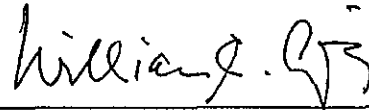
documents (unless I, in my capacity as CRO, elect to waive privilege, with the concurrence of this Honourable Court); it allows the privilege review to be conducted in an efficient and cost-effective manner; and it allows Cash Store to comply with the ASC's Production Order. I have therefore instructed my counsel to bring the within motion in these CCAA proceedings to obtain the authority necessary to implement the ASC Proposal.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 10th day of October, 2014.



COMMISSIONER FOR TAKING AFFIDAVITS

Mary Paterson



WILLIAM E. AZIZ

TAB A

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014



Commissioner for Taking Affidavits

Mary Peterson



OFFICE OF THE DIRECTOR, ENFORCEMENT
LORENZ BERNER, ENFORCEMENT COUNSEL

DIRECT LINE: 403.355.3889
DIRECT FAX: 403.297.2210
E-MAIL: lorenz.berner@asc.ca

October 8, 2014

Osler, Hoskin & Harcourt LLP
Toronto and Calgary – via email

Attention: Marc S. Wasserman (mwasserman@osler.com)
Jeremy Dacks (jdacks@osler.com)
Tristram J. Mallett (tmallett@osler.com)

Dear Sirs:

Re: Cash Store Financial Services Inc. et al -- Record Production

I am writing to follow up on our discussions regarding the production of Cash Store Financial email records. I understand that you, as counsel for the Chief Restructuring Officer of Cash Store Financial, propose to appear before the Honourable Regional Senior Justice Morawetz in the CCAA proceedings, to address the proposal we discussed, which is set out below in more detail.

First, some brief background: The Alberta Securities Commission is conducting an investigation into potential breaches of Alberta securities laws relating to Cash Store Financial Services Inc. ("Cash Store") and related entities and individuals. Under sections 40 and 42 of the *Alberta Securities Act*, the ASC has broad powers to compel production of records by certain parties and witnesses, in order to facilitate thorough investigations.

On or about January 7, 2014, we served a s.40(2) order upon Cash Store, requiring numerous records to be produced to us. For convenience, a copy of this order is attached. As you know, such orders are generally confidential and are not to be disclosed without authorization, in order to preserve the integrity of our investigations (among other reasons).

Prior to the Chief Restructuring Officer's involvement, Cash Store did not produce the required records (notwithstanding our repeated pressing of the matter with Cash Store's legal counsel). Since the appointment of the Chief Restructuring Officer in mid-April, many of the required records have been provided – with one significant exception. We have not received the required "email" items (including related records such as electronic calendar items and contact directories) from Cash Store corporate computer systems.

We understand that the Chief Restructuring Officer has arranged for these to be compiled, that he is able and willing to provide them to us in compliance with the s.40(2) Production Order, but

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SUITE 600, 250- 5TH STREET S.W., CALGARY, ALBERTA, CANADA, T2P 0R4 TEL: 403.297.6454 FAX: 403.297.6156
www.albertasecurities.com

- 2 -

that these records have not been reviewed by either the Chief Restructuring Officer or counsel to filter out records that are protected by a legal privilege. (We readily acknowledge that we are not entitled to, and we make no demand to receive, privileged records, unless such privilege is voluntarily waived.)

We understand that the Chief Restructuring Officer is concerned that the cost to perform a full privilege review of the hundreds of thousands of email records will impact the ultimate asset recovery value that may be available to Cash Store stakeholders. At the same time, we are extremely concerned that the ASC investigation relating to Cash Store will be jeopardized if our receipt of these records is delayed any further – and particularly so in view of the sale process underway in the CCAA context. As we have indicated before, ASC record demands have essentially the same force as a record summons in the Court of Queen's Bench of Alberta, and it is imperative that all non-privileged email records be provided.

We offer a solution to this problem.

The ASC's Evidence Management team uses modern, sophisticated software as a tool for record processing, cataloging and analysis. The software allows the evidence management analysts to review or screen electronic databases for specific search terms, characteristics, and other features in a manner that is comprehensive, time-efficient, and cost-efficient. Such screening can of course be useful in sifting for relevance, but is also at least as valuable in sifting for specific privilege triggers. For example, law firm domain names, individual lawyer names (or email addresses, phone numbers, topics, dates, and so forth) can all be used to identify and isolate records that "trigger" a potential privilege concern. This type of software (and process) is routinely used by large law firms, specialized electronic evidence consultants, and governmental bodies to manage document production and disclosure in commercial and regulatory litigation, as well as other contexts.

Generally, our Evidence Management team handles investigative records using these tools before any investigative review is conducted. This creates an opportunity to filter out material that is, for example, clearly irrelevant to an investigation, or that is potentially privileged. We have had the Evidence Management team apply just such "potentially privileged" screens in situations where we were concerned that no privilege review may have been conducted by parties who provided records.

What we propose is that we utilize the ASC's Evidence Management team (or one member of that team) to conduct an initial "potential privilege" review on the full set of email (.pst) records that are responsive to our production orders. This would work as follows:

- Your office would provide the full set of .pst files directly to the designated ASC Evidence Management Specialist ("EMS"), forthwith.
- Your office would simultaneously provide that EMS with a confidential list of identifying features (domain names, email addresses, law firm and lawyer names, issues on which legal advice was likely sought/received, etc.) that would indicate records which might be subject to privilege. (Some dialogue between your office or the Chief Restructuring

- 3 -

Officer and the EMS (partially based on sampling the data) is likely necessary, to ensure that the list is practical.) This list would not become part of any investigative file or shared in any manner with others at the ASC, without the Chief Restructuring Officer's consent.

- The EMS would load the full set of .pst files into a separate database to house the .pst files, with security in place that will not allow any investigators access to the database ("Original .pst Database").
- The EMS would apply the "potentially privileged" list as a screen. This process likely will require some interaction with the Chief Restructuring Officer or counsel on his behalf, to refine searches and ensure maximum effectiveness. This Original .pst Database will remain intact, but the potentially privileged items would be tagged.
- The items that are not identified as potentially privileged (and only those items at this stage) will be copied and added to the investigation case database.
- The EMS will provide counsel for the Chief Restructuring Officer with a load file and electronic copies of the records identified through the screening process as "potentially privileged".
- The Chief Restructuring Officer or counsel on his behalf would, as soon as possible thereafter, conduct a review of the "potentially privileged" subset of .pst records, to determine whether they are indeed subject to privilege. (The expectation is that this subset will be relatively small, greatly lessening the time/cost burden on the Chief Restructuring Officer and ultimately the impact on the net value of the Cash Store assets.)
- The Chief Restructuring Officer or counsel on his behalf would then provide the EMS with a list of any records from the "potentially privileged" subset that were determined not to be privileged in fact. Copies of these records would then be made from the Original .pst Database and added to the investigative case database.
- The EMS would then delete the Original .pst Database from the ASC's servers, and the original electronic storage medium on which the .pst files were provided to the EMS would be returned to counsel for the Chief Restructuring Officer.
- In terms of the legal commitments necessary to make such a process work, I suggest that the ASC would need to (and would be willing to) commit in writing to impose an "ethical wall" around the EMS who communicates with your firm and applies a privilege screen to the full set of .pst records. That EMS, for example, would be precluded from sharing information about the full set of .pst records provided, the list of screen parameters, the resultant "potentially privileged" set of records, communications with your office or the Chief Restructuring Officer relating to the screen, and other details as might be required. We would agree only to enter into our investigative case database the post-filtered subset of records provided (and any records subsequently provided by you after a follow up review).

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- From the ASC's perspective, what we would require from the Chief Restructuring Officer, on his own behalf and on behalf of Cash Store, is a commitment,
 - not to subsequently object to the proposed review process or to allege that ASC staff acted inappropriately in conducting such a screening process; and
 - in the event that a claim of privilege is subsequently made respecting any records that are ultimately included in our "case database" (ie. that are not screened out by the potentially privileged filtering process), the Chief Restructuring Officer will not take any position that the investigation or the investigators involved are tainted or otherwise precluded from continuing.

We understand that the Chief Restructuring Officer would like to seek approval of the court supervising the CCAA process before proceeding with any such proposal. To facilitate this, we have obtained an Authorization Order pursuant to s.45 of the *Securities Act*, allowing the exceptional step of disclosing the ASC investigation and, if necessary, the s.40(2) Production Order, in the context of an application before Justice Morawetz.

I would be pleased to discuss this proposal further with you, and if appropriate to participate in any application before the Honourable Justice Morawetz.

Yours truly,



Lorenz Berner
Enforcement Counsel

cc: Elaine Balestra
Nicole Chute

TAB B

THIS IS EXHIBIT "B" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014



Commissioner for Taking Affidavits

Mary Peterson

020-002544
ENF-009610 - 13 -

ALBERTA SECURITIES COMMISSION

SECTION 41(i) INVESTIGATION ORDER

Docket: ENF- 009610

Securities Act, R.S.A. 2000, c. S-4 (Act)

WHEREAS section 41(1) of the *Act* empowers the Executive Director of the Commission to appoint a person to make investigations that the Executive Director considers necessary in respect of the administration of the *Act* and the Rules, or into any matter relating to trading in securities;

AND WHEREAS the Director, Enforcement is authorized to do any act or thing required or permitted to be done by the Executive Director;

AND WHEREAS the Director, Enforcement considers it necessary to make the following investigation;

THEREFORE IT IS ORDERED THAT:

Gus Gallucci, Louise Panneton, Kimberly Scarff and Nicole Chute are hereby appointed to make an investigation into any and all matters related to The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., 1396309 Alberta Ltd., Assistive Financial Corp., 367463 Alberta Ltd., and each of their predecessors, related entities and affiliates; and Gordon John Reykdal, subsequent to July 1, 2011 related to potential contraventions of sections 92 (4.1) and 146 of the *Act* in respect of prohibitions respecting representations and continuous disclosure obligations.

Dated at the City of Calgary in the
Province of Alberta this 26th
day of September, 2013.

) ALBERTA SECURITIES COMMISSION
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W.E. Brett Code, Q.C.
Director, Enforcement

TAB C

THIS IS EXHIBIT "C" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014



Commissioner for Taking Affidavits

Mary Paterson

Docket: ENF-009610

ALBERTA SECURITIES COMMISSION

AMENDED INVESTIGATION ORDER
SECTION 41(1)

Securities Act, R.S.A. 2000, c. S-4, as amended (*Act*)

WHEREAS section 41(1) of the *Act* empowers the Executive Director of the Alberta Securities Commission (Commission) to appoint a person to make investigations that the Executive Director considers necessary in respect of the administration of the *Act* and the Rules, or into any matter relating to trading in securities;

AND WHEREAS the Director, Enforcement is authorized to do any act or thing required or permitted to be done by the Executive Director;

AND WHEREAS the Director, Enforcement or Executive Director made an order dated September 26, 2013 in relation to The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., 1396309 Alberta Ltd., Assistive Financial Corp., 367463 Alberta Ltd., and each of their predecessors, related entities and affiliates; and Gordon John Reykdal;

AND WHEREAS the Director, Enforcement considers it necessary to make the following investigation;

THEREFORE IT IS ORDERED THAT:

David Elzinga, Gus Gallucci, Nicole Chute, Louise Panneton, Tyler Hynnes and Sean Bonazzo are hereby appointed to make an investigation into any and all matters related to The Cash Store Financial Services Inc., The Cash Store Australia Holdings Inc., 1396309 Alberta Ltd., Assistive Financial Corp., 367463 Alberta Ltd., and each of their predecessors, related entities and affiliates; and Gordon John Reykdal, subsequent to July 1, 2011 related to potential contraventions of sections 92(4.1), 93(b), 146, 147, 221.1 of the *Act* and National Instruments 52-107 and 52-109 in respect of prohibitions respecting representations, fraud, disclosure generally, insider trading and disclosure of a material fact or change with respect to the reporting issuer that has not been generally disclosed, misleading information, acceptable accounting principles and officer certification.

Dated at the City of Calgary in the)
Province of Alberta this 13th day of)
June, 2014)

ALBERTA SECURITIES COMMISSION

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) 
) Cynthia J. Campbell
) Director, Enforcement

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TAB D

THIS IS EXHIBIT "D" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014



Commissioner for Taking Affidavits

Mary Paterson

ALBERTA SECURITIES COMMISSION**SECTION 40(2) ORDER**

Docket: ENF-009610

Securities Act, R.S.A. 2000, c. S-4 (Act)

WHEREAS The Cash Store Financial Services Inc. is a reporting issuer and is therefore a party pursuant to Section 40(1)(c) of the *Act*;

AND WHEREAS the Executive Director of the Commission is permitted to issue an order under Section 40(2) of the *Act*;

AND WHEREAS the undersigned is authorized to do any act or thing required or permitted to be done by the Executive Director under Section 40 of the *Act*;

AND WHEREAS it is necessary for a purpose related to the administration of the *Act* or regulation that The Cash Store Financial Services Inc. provide certain information, documents and records;

IT IS HEREBY ORDERED pursuant to Section 40(2) of the *Act* that The Cash Store Financial Services Inc. ("Cash Store") provide the Executive Director of the Alberta Securities Commission with copies of the following information, documents and records for the period of **July 1, 2011 to present.**

1. Names of all individuals (Directors, Officers, employees and all support staff as well as former Directors, Officers, employees and support staff), associated with Cash Store. Indicate the position they hold or held, the dates of employment as well as all home addresses, including any summer/recreation and/or part-time home addresses of such individuals.
2. All final signed minutes and resolutions for the Audit Committee and the Board of Directors.
3. Information packages, and all attachments/appendices, provided to the members of Audit Committee and Board of Directors.
4. Current and archived Microsoft Outlook .pst files (or Lotus Notes .nsf files if applicable) for the emails accounts of Gordon Reykdal, Cathalin Burke, Cameron Schiffner, Stefan William Johnson, Nancy Bland, Sandy Timmer, Michael Zvonkovic, Carlo Galloro, Michael Thompson, William C. Dunn, Edward C. McClelland, Robert Gibson, Albert Mondor, Ronald Chicoyne, Jerry Roczkowsky, Craig Warnock, Kevin Paetz, Mario Volpe and Steve Carlstrom provided in digital format (DVD-read only). Please ensure

- 2 -

- the pst files (or Lotus Notes files, if applicable) include all contents but not limited to the "Inbox, Sent Items, all subfolders and any Deleted items".
5. The list of all the third-party lenders with whom Cash Store has been doing business with ("Third-Party Lenders").
 6. All financier-broker agreements and funding agreements with each of the Third-Party Lenders including but not limited to all amendments, extensions, letters, renewals, and exchanges entered into in writing, verbally, via email, text or messaging.
 7. All the Towers Watson Reports (uncollected loans).
 8. All service agreements, including but not limited to all amendments, renewals, exchanges between Cash Store and The Cash Store Australia Holdings Inc. including any other related entities.
 9. All organizational charts of Cash Store.
 10. All the Loan Portfolio Purchase Agreements, Asset Purchase Agreements, Non-Competition Agreements including but not limited all amendments, extensions, letters, renewals, and exchanges entered into in writing, verbally, via email, text or messaging.
 11. All documentation including but not limited to all agreements, amendments, extensions, letter renewals, and exchanges entered into in writing, verbally, via email, text or messaging with each of the Third-Party Lenders regarding the intangibles, proprietary knowledge and supplier relationships.
 12. The Final Offer Circular for the Senior Notes of January 31, 2012.
 13. The Pricing Supplement.
 14. The Fairness Opinion and all reports issued by Canaccord Genuity Corp.
 15. The Portfolio Valuation Reports of Management of Cash Store.
 16. Copy of the Ernst & Young LLP portfolio valuation reports of the loan portfolio and intangibles (include all drafts and updated reports).
 17. KPMG LLP's Purchase Price Allocation Summary.
 18. All documents, including but not limited to all amendments, promissory notes, extensions, letters, renewals, and exchanges entered into in writing, verbally, via email, text or messaging, related to break fees with regards to Third-Party Lenders.
 19. All documents, agreements, contracts, letters, exchanges, notes, emails, texts, messages and other exchanges in relation to retention payments made or to be made by Cash Store and its affiliates and related entities to Third-Party Lenders.
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- 3 -

20. All agreements, including but not limited to binding letter agreements, funding extension agreements, documents, contracts, notes, letters, emails, texts, messages and other exchanges between Assistive Financial Corp. and Cash Store and all affiliates and related entities in regards to funds advanced by Assistive Financial Corp for brokerage services.
21. All documents, including but not limited to agreements, contracts, letters, emails, texts, messages and other exchanges, in relation to the acquisition from Third-Party Lenders in January 2012, of loans receivable and other assets between Cash Store and the Third-Party Lenders.
22. Lender reconciliations in Excel form showing the amounts of capital contributed by the Third-Party Lenders to Cash Store and its affiliates and related entities.
23. The USB stick with information and emails put on this USB stick by Ms. Cathalin Burke and left at Cash Store.
24. Documentation of the Disclosure Controls and Procedures (**DC&P**) in effect for the audited consolidated annual financial statements for the year ended December 31, 2011; unaudited interim consolidated financial statements for the period ended March 31, 2012; unaudited interim consolidated financial statements for the period ended June 30, 2012 and unaudited interim consolidated financial statements for the period ended September 30, 2012 (collectively, the consolidated Annual and consolidated Interim Financial Statements).
25. Documentation of the Internal Controls over Financial Reporting (**ICFR**) in effect for the consolidated Annual and consolidated Interim Financial Statements.
26. Documentation for the testing, evaluation and certification of the DC&P and the ICFR in effect for the consolidated Annual and consolidated Interim Financial Statements.

IT IS FURTHER ORDERED that the above information, documents and records be delivered to the attention of Louise Panneton at the offices of the Alberta Securities Commission, located at Suite 600, 250- 5th Street S.W., Calgary, Alberta, T2P 0R4 no later than February 28th, 2014.

Dated at the City of Calgary in the
Province of Alberta this 7th day of January
2014.

) ALBERTA SECURITIES COMMISSION

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David Elzinga
Manager, Investigation

TAB E

THIS IS EXHIBIT "E" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014

MPat

Commissioner for Taking Affidavits

Mary Paterson

Docket: ENF-009610

ALBERTA SECURITIES COMMISSION

NOTICE COMPELLING PRODUCTION BY A WITNESS
SECTION 42

Securities Act, R.S.A. 2000, c. S-4, as amended (Act)

TO: William E. Aziz
Chief Restructuring Officer, The Cash Store Financial Service Inc.
BlueTree Advisors
email: baziz@bluetreadvisors.com

WHEREAS THE Director, Enforcement of the Alberta Securities Commission (the Commission) issued an Amended Investigation Order pursuant to section 41 of the *Act* dated June 13, 2014;


AND WHEREAS Dave Elzinga, Gus Gallucci, Nicole Chute, Louise Panneton, Tyler Hynes and Sean Bonazzo have been appointed to make an investigation pursuant to such Investigation Order;

AND WHEREAS it has been determined that William E. Aziz of BlueTree Advisors, may be a witness in proceedings in relation to the Investigation Order;

TAKE NOTICE that in accordance with section 42(1)(c) of the *Act*, you are hereby compelled to produce the following information, documents and records in your possession or under your control to Nicole Chute at the offices of the Commission located at Suite 600, 250 - 5th Street S.W., Calgary, Alberta, T2P 0R4, no later than the 18th day of July, 2014;

1. The forensically captured images from the cellular phones of Gordon Reykdal, Kevin Paetz, Halldor Kristjansson, Barret Reykdal, Michael Thompson and Bill Johnson.
2. All documents gathered in relation to the Senior Secured Notes of Cash Store Financial Services Inc.

Dated at the City of Calgary in the
Province of Alberta this 20th day of
June, 2014.

) ALBERTA SECURITIES COMMISSION
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) _____
) Nicole Chute, CA
) Investigative Accountant

TAB F

THIS IS EXHIBIT "F" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014



Commissioner for Taking Affidavits

Mary Paterson

22 Sept 2014
TRUE COPY *TH*

Docket: ENF-009217

ALBERTA SECURITIES COMMISSION

AUTHORIZATION ORDER
SECTION 45(b)

Securities Act, R.S.A. 2000, c. S-4, as amended

WHEREAS:

1. Anything acquired and all information or evidence obtained pursuant to an investigation is confidential and shall not be divulged except where authorized by the Executive Director of the Alberta Securities Commission (Commission).
2. The Director, Enforcement is authorized to do any act or thing required or permitted to be done by the Executive Director.
3. Staff of the Commission (Staff) are conducting an investigation (the Investigation) concerning potential breaches of Alberta securities laws relating to The Cash Store Financial Services Inc. (Cash Store) and others, and have served on Cash Store and others orders and notices requiring the production of records.
4. Pursuant to an Amended and Restated Order of the Ontario Superior Court of Justice dated April 15, 2014, in the context of *Companies' Creditors Arrangement Act* (CCAA) proceedings, Blue Tree Advisors Inc. was appointed to be Chief Restructuring Officer (CRO) of Cash Store, with authority to direct the operations and management of Cash Store.
5. Neither Cash Store nor the CRO of Cash Store have, to date, provided Staff with all of the records required under the orders and notices served pursuant to the Investigation. The CRO of Cash Store has indicated his willingness to comply with the orders and notices, but that he seeks to ensure a reasonable process to protect any solicitor-client and litigation privilege which may attach to any of the records within the ambit of the orders and notices. Some others who have received orders or notices compelling production of records from Staff have also indicated their concern about protecting potential solicitor-client and litigation privilege in favour of Cash Store.
6. The CRO of Cash Store proposes to bring an application before the Honourable Regional Senior Justice Morawetz in the Ontario Court Superior Court of Justice, seeking approval of processes to either review records for potential privilege, or to waive privilege.
7. The CRO of Cash Store advises that it appears likely that Justice Morawetz would require any such application to be brought on notice to all parties who may be affected by the application, including all parties on the CCAA "service list" with respect to Cash Store.
8. Staff are of the view that, in the present circumstances, divulging the contents of the Investigation Order respecting Cash Store and any orders or notices issued pursuant to the

- 2 -

investigation that have not yet been fulfilled, will not jeopardize the integrity of the investigation and will not harm the reputation of any persons named therein, and accordingly that it is in the public interest to divulge such information in the CCAA proceedings.

IT IS HEREBY ORDERED THAT:

Staff, the CRO, and the CRO's legal counsel are each authorized to divulge information relating to the Cash Store Investigation Order and any orders or notices requiring the production of records in connection with the Cash Store Investigation, in the context of the Cash Store CCAA proceedings in the Ontario Superior Court.

Dated at the City of Calgary in the)
Province of Alberta this 20th day of)
September, 2014.)
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ALBERTA SECURITIES COMMISSION


Cynthia J. Campbell
Director, Enforcement

TAB G

THIS IS EXHIBIT "G" TO THE AFFIDAVIT OF
WILLIAM E. AZIZ SWORN BEFORE ME
THIS 10TH DAY OF OCTOBER, 2014

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Commissioner for Taking Affidavits

Mary Paterson



Alberta Securities Commission

OFFICE OF THE DIRECTOR, ENFORCEMENT
LORENZ BERNER, ENFORCEMENT COUNSEL

DIRECT LINE: 403.355.3889
DIRECT FAX: 403.297.2210
E-MAIL: lorenz.berner@asc.ca

July 31, 2014

Osler, Hoskin & Harcourt LLP
Toronto and Calgary – via email

Attention: Marc S. Wasserman (mwasserman@osler.com)
Tristram J. Mallett (tmallett@osler.com)

Dear Sirs:

Re: Cash Store Financial Services Inc. et al -- Record Production

I am writing to follow up on our meeting of July 29. I understand that you, as counsel for the Chief Restructuring Officer of Cash Store Financial Services Inc., propose to appear before the Honourable Regional Senior Justice Morawetz in the CCAA proceedings, to address the issue we discussed.

First, some brief background: The Alberta Securities Commission is conducting an investigation into potential breaches of Alberta securities laws relating to Cash Store Financial Services Inc. ("Cash Store") and related entities and individuals. Under sections 40 and 42 of the *Alberta Securities Act*, the ASC has broad powers to compel production of records by certain parties and witnesses, in order to facilitate thorough investigations.

On or about January 7, 2014, we served a s.40(2) order upon Cash Store, requiring numerous records to be produced to us. For convenience, a copy of this order is attached. As you know, such orders are confidential and are not to be disclosed generally, in order to preserve the integrity of our investigations (among other reasons).

The compelled records have not yet been provided, although we have been advised that a significant proportion of them will be delivered to us by today. We recognize that the Chief Restructuring Officer has only been in place since mid-April, but at the same time stress that there is an urgent need for us to receive all of the records in issue so that our investigation is not jeopardized or rendered moot through the passage of time.

The compelled records include various "email" items (including related records such as electronic calendar items and contact directories) from Cash Store corporate computer systems. We understand that the Chief Restructuring Officer has arranged for these to be compiled, that he is able and willing to provide them to us, but that these records have not been reviewed by either the Chief Restructuring Officer or counsel, to filter out records that are protected by a legal

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privilege. (We readily acknowledge that we are not entitled to, and we make no demand to receive, privileged records, unless such privilege is voluntarily waived.) We understand that the Chief Restructuring Officer is concerned that the cost to perform a full privilege review of the hundreds of thousands of email records will impact the ultimate asset recovery value that may be available to Cash Store stakeholders. At the same time, we understand that the Chief Restructuring Officer understands that our record demands have the same force as a record summons in the Court of Queen's Bench of Alberta, and that he wishes to comply fully, subject only to the practical issue of how to (reasonably) screen for privilege.

We offer a potential solution.

The ASC's Evidence Management team uses modern, sophisticated software as a tool for record processing, cataloguing and analysis. The software allows the evidence management analysts to review or screen electronic databases for specific search terms, characteristics, and other features in a manner that is comprehensive, time-efficient, and cost-efficient. Such screening can of course be useful in sifting for relevance, but is also at least as valuable in sifting for specific privilege triggers. For example, law firm domain names, individual lawyer names (or email addresses, phone numbers, topics, dates, and so forth) can all be used to identify and isolate records that "trigger" a potential privilege concern. This type of software (and process) is routinely used by large law firms, specialized electronic evidence consultants, and governmental bodies to manage document production and disclosure in commercial and regulatory litigation, as well as other contexts.

Generally, our Evidence Management team handles investigative records using these tools before any investigative review is conducted. This creates an opportunity to filter out material that is, for example, clearly irrelevant to an investigation, or that is potentially privileged. We have had the Evidence Management team apply just such "potentially privileged" screens in situations where we were concerned that no privilege review may have been conducted by parties who provided records.

What we propose is that we utilize the ASC's Evidence Management team (or one member of that team) to conduct an initial "potential privilege" review on the full set of email (.pst) records that are responsive to our production orders. This would work as follows:

- Your office would provide the full set of .pst files directly to the designated ASC Evidence Management Specialist ("EMS"), forthwith.
- Your office would simultaneously provide that EMS with a confidential list of identifying features (domain names, email addresses, law firm and lawyer names, issues on which legal advice was likely sought/received, etc.) that would indicate records which might be subject to privilege. (Some dialogue between your office or the Chief Restructuring Officer and the EMS (partially based on sampling the data) is likely necessary, to ensure that the list is practical.) This list would not become part of any investigative file or shared in any manner with others at the ASC, without the Chief Restructuring Officer's consent.

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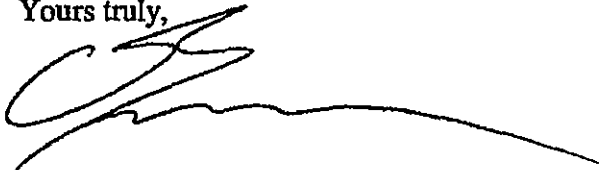
- The EMS would load the full set of .pst files into a separate database to house the .pst files, with security in place that will not allow any investigators access to the database (“Original .pst Database”).
- The EMS would apply the “potentially privileged” list as a screen. This process likely will require some interaction with the Chief Restructuring Officer or counsel on his behalf, to refine searches and ensure maximum effectiveness. This Original .pst Database will remain intact, but the potentially privileged items would be tagged.
- The items that are not identified as potentially privileged (and only those items at this stage) will be copied and added to the investigation case database.
- The EMS will provide counsel for the Chief Restructuring Officer with a load file and electronic copies of the records identified through the screening process as “potentially privileged”.
- The Chief Restructuring Officer or counsel on his behalf would, as soon as possible thereafter, conduct a review of the “potentially privileged” subset of .pst records, to determine whether they are indeed subject to privilege. (The expectation is that this subset will be relatively small, greatly lessening the time/cost burden on the Chief Restructuring Officer and ultimately the impact on the net value of the Cash Store assets.)
- The Chief Restructuring Officer or counsel on his behalf would then provide the EMS with a list of any records from the “potentially privileged” subset that were determined not to be privileged in fact. Copies of these records would then be made from the Original .pst Database and added to the investigative case database.
- The EMS would then delete the Original .pst Database from the ASC’s servers, and the original electronic storage medium on which the .pst files were provided to the EMS would be returned to counsel for the Chief Restructuring Officer.
- In terms of the legal commitments necessary to make such a process work, I suggest that the ASC would need to (and would be willing to) commit in writing to impose an “ethical wall” around the EMS who communicates with your firm and applies a privilege screen to the full set of .pst records. That EMS, for example, would be precluded from sharing information about the full set of .pst records provided, the list of screen parameters, the resultant “potentially privileged” set of records, communications with your office or the Chief Restructuring Officer relating to the screen, and other details as might be required. We would agree only to enter into our investigative case database the post-filtered subset of records provided (and any records subsequently provided by you after a follow up review).
- From the ASC’s perspective, what we would require from the Chief Restructuring Officer, on his own behalf and on behalf of Cash Store, is a commitment,

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- not to subsequently object to the proposed review process or to allege that ASC staff acted inappropriately in conducting such a screening process; and
- in the event that a claim of privilege is subsequently made respecting any records that are ultimately included in our "case database" (ie. that are not screened out by the potentially privileged filtering process), the Chief Restructuring Officer will not take any position that the investigation or the investigators involved are tainted or otherwise precluded from continuing.

I would be pleased to discuss this proposal further with you, and if appropriate to participate in any application before Justice Morawetz.

Yours truly,



Lorenz Berner
Enforcement Counsel

cc: Elaine Balestra
Nicole Chute

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. doing business as "The Title Store"

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**AFFIDAVIT OF WILLIAM E. AZIZ
(Alberta Securities Commission
Potential Privilege Review)**

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Counsel for the Chief Restructuring Officer

TAB 4

Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CASH STORE FINANCIAL SERVICES INC., THE CASH STORE INC., TCS CASH STORE
INC., INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926
ALBERTA LTD. DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

**SUPPLEMENTARY AFFIDAVIT OF WILLIAM E. AZIZ
(Sworn February 18, 2015)**

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE
OATH AND SAY:

Introduction

1. This Supplementary Affidavit is made in support of a motion by The Cash Store Financial Services, Inc. ("**Cash Store Financial**") and its affiliates The Cash Store Inc., TCS Cash Store Inc., Instaloans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd. doing business as "The Title Store" (collectively "**Cash Store**" or the "**Applicants**") for an Order:

- (a) approving the Privilege Protocol – Email Records in the form attached to this affidavit as Exhibit "A" (the "**ASC Privilege Protocol**"), to which Cash Store, Mr. Reykdal and the ASC have consented;

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- (b) authorizing and directing the Chief Restructuring Officer to implement the ASC Privilege Protocol on behalf of Cash Store;
- (c) authorizing the appointment of a member of the ASC's Evidence Management team as a designee of Cash Store for the purpose of implementing the ASC Privilege Protocol; and
- (d) declaring that there shall be no waiver of privilege in providing certain documents to the ASC Evidence Management team in accordance with the ASC Privilege Protocol.

2. I am the President of BlueTree Advisors Inc. ("**BlueTree**"), which has been retained by Cash Store Financial to provide my services as Chief Restructuring Officer ("**CRO**") to Cash Store. I was retained pursuant to an Engagement Letter dated April 14, 2014, which was subsequently amended by a letter dated July 17, 2014. BlueTree was appointed as CRO of the Applicants pursuant to paragraph 23 of the Amended and Restated Initial Order of Justice Morawetz dated April 15, 2014 (the "**Initial Order**").

3. As Cash Store's CRO, and in accordance with the Initial Order, I have the authority to direct the operations and management of Cash Store and its restructuring, and Cash Store's officers (including its executive management team) report to me. As such, I have personal knowledge of the matters deposed to herein, except where otherwise stated. I have spoken with certain of the officers, advisors and/or employees of Cash Store as well as the Monitor, as necessary, and where I have relied on information from such discussions, I believe such information to be true.

Cash Store's Motion regarding the Alberta Securities Commission First Privilege Review Proposal

4. On October 10, 2014, I swore an affidavit in support of Cash Store's motion returnable October 15, 2014, seeking an Order (the "Initial ASC Order"), among other things, approving the Alberta Securities Commission ("ASC") record production proposal letter dated October 8, 2014 (the "First ASC Proposal").

5. On October 15, 2014, the Court adjourned the Applicants' motion for the Initial ASC Order in respect of the First ASC Proposal. The endorsement of this Honourable Court is attached to this affidavit as Exhibit "B".

Counsel Negotiate the ASC Privilege Protocol – Email Records

6. Since October 15, 2014, my counsel and I have engaged in multiple discussions with counsel to Mr. Reykdal as well as with the ASC regarding the First ASC Proposal. As a result of these discussions, Cash Store, Mr. Reykdal and the ASC have reached agreement on the ASC Privilege Protocol to be used by the parties to move the matter forward.

The Revisions to the Proposed Solution

12. The ASC Privilege Protocol includes, among others, the following revisions to the process contemplated by the First ASC Proposal:

- (a) Only one member of the ASC Evidence Management Team (the "EMS") shall conduct the preliminary privilege review.

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- (b) My counsel and I will prepare a list of search terms together with counsel for Mr. Reykdal for the purpose of identifying records that may be subject to privilege belonging to either or both of Cash Store and Mr. Reykdal (the "Search List"). Both of us and our counsel will be aware of all terms included on the Search List.
- (c) Mr. Reykdal and his counsel will be included in the anticipated dialogue with the EMS about the revisions to the Search List necessary to ensure that it is practical.
- (d) After the search is complete, the EMS will provide:
 - (i) the documents potentially subject to Cash Store's privilege to me or my counsel;
 - (ii) the documents potentially subject to Mr. Reykdal's privilege to Mr. Reykdal and his counsel; and
 - (iii) the documents potentially subject to both Cash Store's privilege and Mr. Reykdal's privilege to both of me and Mr. Reykdal and our respective counsel. This practical requirement shall not constitute a waiver of privilege.
- (e) Immediately on receipt of the documents, my counsel and counsel for Mr. Reykdal will hold a discussion to establish deadlines to complete the review of the potentially privileged documents.
- (f) Any inadvertent disclosure of privileged records to the ASC in connection with the ASC Privilege Protocol shall not constitute a waiver of privilege and the


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Protocol itself shall not constitute a waiver of privilege by Cash Store or Mr. Reykdal.

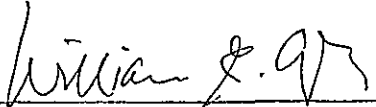
- (g) The ASC Privilege Protocol does not preclude the CRO or the ASC from agreeing with other directly affected parties on processes to ensure that any personally privileged information is appropriately identified and filtered.

13. I have considered the ASC Privilege Protocol and the consent of Mr. Reykdal and the ASC to the ASC Privilege Protocol, and consulted with my counsel and the Monitor, and I have concluded that the ASC Privilege Protocol is in the best interests of Cash Store and its stakeholders. It will ensure that Cash Store does not waive privilege over potentially privileged documents (unless I, in my capacity as CRO, elect to waive Cash Store's privilege, with the concurrence of this Honourable Court); it allows the privilege review to be conducted in an efficient and cost-effective manner; it incorporates a process to ensure that Mr. Reykdal has the ability to assert any privilege claims he may have over documents before such documents are provided to the ASC; and it allows Cash Store to comply with the ASC's Production Order.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario this
18th day of February, 2015.



COMMISSIONER FOR TAKING AFFIDAVITS
Patrick Krester



WILLIAM E. AZIZ

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER of a plan of compromise or arrangement of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SUPPLEMENTARY AFFIDAVIT OF WILLIAM
E. AZIZ
(Alberta Securities Commission
Privilege Protocol – Email Records)

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Counsel for the Chief Restructuring Officer

TAB A

THIS IS EXHIBIT "A" TO THE AFFIDAVIT
OF WILLIAM E. AZIZ SWORN BEFORE ME
ON THIS 18th DAY OF FEBRUARY, 2015.



A commissioner for taking Affidavits

Patrick Riester

PRIVILEGE PROTOCOL

Email Records

- 1) The Alberta Securities Commission ("ASC") shall utilize one member of its Evidence Management Team (the "ASC Evidence Management Specialist") to conduct a preliminary privilege review of the full set of email records responsive to the January 7, 2014 ASC production order served upon Cash Store Financial Services Inc. (the "Production Order") in accordance with the procedures set out herein.
- 2) The Chief Restructuring Officer ("CRO") of Cash Store Financial Services Inc. ("Cash Store") or his counsel shall provide the full set of email records responsive to the Production Order in native electronic format (the "Original Email Database") directly to the ASC Evidence Management Specialist (the "EMS").
- 3) The EMS, legal counsel for the CRO and Cash Store, and legal counsel for Mr. Gordon Reykdal ("Mr. Reykdal") shall have a conference call in which the EMS explains the technology the EMS will use to conduct the searches so that counsel can develop the Search List (defined below) in a practical manner.
- 4) Legal counsel for the CRO shall provide the EMS with a confidential list (the "Search List") of features (domain names, email addresses, law firm and lawyer names, issues on which legal advice was likely sought/received, etc.) for the purpose of identifying records that may be subject to privilege belonging either to Cash Store or Mr. Reykdal. In preparing the Search List to be provided to the EMS, the CRO shall:
 - a) Obtain from legal counsel for Mr. Reykdal search terms that are aimed at screening records over which Mr. Reykdal may have a claim of privilege;
 - b) Include and identify in the Search List the specific search terms provided by legal counsel for Mr. Reykdal pursuant to a); and
 - c) Provide a copy of the Search List to be transmitted to the EMS to legal counsel for Mr. Reykdal prior to its transmission to the EMS for approval of the search terms relating to Mr. Reykdal's claims of privilege.
- 5) Mr. Reykdal or his legal counsel are at liberty to provide recommendations to the CRO on search terms aimed at screening records that are potentially privileged in favour of Cash Store. The CRO shall determine whether to include such search terms relating to Cash Store's privilege in the Search List.
- 6) Mr. Reykdal or his legal counsel shall be at liberty to communicate to the EMS any concerns or issues with the Search List provided by the CRO to the EMS.
- 7) Dialogue between the EMS, counsel for the CRO, and/or counsel for Mr. Reykdal (partially based on sampling the data) is expected to be necessary, to ensure that the Search List is practical but also sufficiently comprehensive to ensure that all Privileged Records (defined below) are identified.

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- 8) The Search List shall not become part of any investigative file or, except pursuant to paragraph 26, shared in any manner with others at the ASC.
- 9) The EMS will load the full set of email records provided by the CRO pursuant to paragraph 2 into a separate database to house the email files, with security in place to prevent any other ASC Investigative or Enforcement Staff or tribunal members obtaining access to the database (the "Original Email Database").
- 10) Solely for the purpose of identifying Privileged Records (defined below), the EMS will apply the Search List to the Original Email Database as a screen for potentially privileged records. This process will likely require further interaction by the EMS with counsel for each of the CRO and Mr. Reykdal to refine searches and ensure maximum effectiveness. Any amendment to the Search List that was provided to the EMS pursuant to paragraph 4) for the purpose of protecting Mr. Reykdal's privilege shall be memorialized and agreed to in writing by the EMS and counsel for Mr. Reykdal, and a copy of that agreement shall be provided to counsel for the CRO.
- 11) The EMS shall tag all potentially privileged items in the Original Email Database as "Potentially Privileged", without destroying the Original Email Database.
- 12) The EMS, counsel to the CRO and counsel to Mr. Reykdal will engage in good faith dialogue regarding the documents designated as Potentially Privileged in order to assess and agree upon timelines for the CRO and Mr. Reykdal to complete the reviews contemplated by paragraphs 15, 17 and 19 below.
- 13) Only those records in the Original Email Database that are not identified as Potentially Privileged may be copied by the EMS and added to the ASC database (the "Investigation Case Database"), relating to the ASC investigation into Cash Store and Mr. Reykdal (the "ASC Investigation").
- 14) The EMS shall provide counsel for the CRO with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of Cash Store only, together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.
- 15) The CRO or his legal counsel shall, as soon reasonably practicable after receipt of the load file and electronic copies identified in paragraph 14, conduct a review of the records identified as being Potentially Privileged in favour of Cash Store, and identify to the EMS which records, if any, are in fact subject to an assertion of privilege in favour of Cash Store. In conducting this review, the CRO and his counsel shall act reasonably and in good faith. For greater certainty, counsel to Cash Store may participate in such review and will be subject to all the same conditions as counsel to the CRO.
- 16) The EMS shall provide counsel for Mr. Reykdal with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of Mr. Reykdal only, together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.

- 3 -

- 17) Mr. Reykdal or his legal counsel shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph 16, conduct a review of the records identified as being Potentially Privileged in favour of Mr. Reykdal, and identify to the EMS and legal counsel for the CRO which records, if any, are in fact subject to an assertion of privilege in favour of Mr. Reykdal. In conducting this review, Mr. Reykdal and his counsel shall act reasonably and in good faith.
- 18) The EMS shall provide counsel for both Mr. Reykdal and the CRO with a load file and electronic copies of those records identified through the screening process as Potentially Privileged in favour of both Mr. Reykdal and Cash Store (the "Dual Privileged Records"), together with a cross-referenced spreadsheet of readily (*i.e.* automatically) identifiable information such as sender, recipient(s), date and subject lines.
- 19) Counsel for each of Mr. Reykdal and the CRO shall, as soon as reasonably practicable after receipt of the load file and electronic copies identified in paragraph 18, conduct a review of the Dual Privileged Records with a view to determining the holder(s) of any privilege, and identify to the EMS and legal counsel for the CRO or Mr. Reykdal, as the case may be, which records, if any, are in fact subject to an assertion of privilege. In conducting this review, Mr. Reykdal and his counsel and the CRO and his counsel shall act reasonably and in good faith. Counsel to Cash Store may participate in this review subject to the same conditions as apply to counsel to the CRO.
- 20) The records identified by counsel for the CRO or his legal counsel, by Mr. Reykdal or his legal counsel, or by both counsel to the CRO and Mr. Reykdal as subject to a claim of privilege (the "Privileged Records") shall remain strictly confidential and, for greater certainty, shall not be entered into the Investigation Case Database nor disclosed to any ASC Staff member involved in any way in the ASC Investigation.
- 21) Legal counsel for the CRO and legal counsel for Mr. Reykdal shall each preserve on one electronic storage device and one backup electronic storage device the respective copies of the Privileged Records and spreadsheets provided to them by the EMS until December 31, 2017, subject to further agreement of the parties or order of the Ontario Superior Court of Justice.
- 22) Following identification to the EMS of the Privileged Records pursuant to paragraphs 15, 17 and 19, the EMS:
 - a) shall be at liberty to make copies of and add to the Investigation Case Database any record that is not a Privileged Record; and
 - b) shall permanently delete the Original Email Database from the ASC's active servers, and the original electronic storage medium on which the email files were provided to the EMS shall be returned to counsel for the CRO.
- 23) Immediately following the reviews contemplated by paragraphs 15, 17 and 19:
 - a) legal counsel for Mr. Reykdal shall provide legal counsel for the CRO with a list of the records over which privilege is asserted on behalf of Mr. Reykdal (the "Reykdal List").

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The CRO and legal counsel for the CRO shall forthwith deliver to legal counsel for Mr. Reykdal all copies of all records on the list that are not also the subject of a claim of privilege by the CRO (the "Reykdal Privileged Records"). The CRO, legal counsel for the CRO and their respective agents, partners, associates and employees shall not retain or in any way access or review the Reykdal Privileged Records pending further written agreement of Mr. Reykdal or order of the Ontario Superior Court of Justice; and

- b) legal counsel for the CRO and for Mr. Reykdal shall cooperate in preparing a list of the Dual Privileged Records. All copies of the Dual Privileged Records in the possession or control of the CRO and his agents, partners, associates and employees shall be delivered to and held in the strictest of confidence by legal counsel for the CRO, and all copies of the Dual Privileged Records in the possession or control of Mr. Reykdal and his agents, partners, associates and employees shall be delivered to and held in the strictest of confidence by legal counsel for Mr. Reykdal. Thereafter, the Dual Privileged Records and all copies thereof shall not be the subject of any further review or disclosure by any person except for the purpose of a proceeding to determine the legitimacy of the claims of privilege over some or any of the Dual Privileged Records, subject to further agreement of the CRO and Mr. Reykdal. For greater certainty, counsel to Mr. Reykdal, the CRO and Cash Store may access and review the Dual Privileged Records pending a court determination of the legitimacy of the privilege claims solely for the purpose of making submissions concerning the legitimacy of the privilege claim to the Ontario Superior Court of Justice.
- 24) If the CRO or his legal counsel, or Mr Reykdal or his legal counsel is served with legal process requiring the seizure, production or disclosure of any of the Dual Privileged Records, the person from which the Records are compelled, seized or required to be produced shall assert privilege on behalf of both the CRO and Mr. Reykdal over those documents and shall promptly notify both the CRO and Mr. Reykdal of the particulars of seizure, production or disclosure.
- 25) For greater certainty, the EMS shall be entitled to enter into the Investigation Case Database only records that are not Privileged Records.
- 26) The EMS shall be permitted to share information about the Search List (including any drafts provided to him or her) with a designated ASC legal counsel (the "Independent Counsel") not involved in the ASC Investigation, for the limited purpose of addressing potential issues with the Search List or other aspects of this Privilege Protocol, provided that the Independent Counsel undertakes in writing to Cash Store and to Mr. Reykdal that he or she is not and shall not be involved in the ASC Investigation, and that he or she shall not provide information provided by the EMS about or derived from the Search List to any other person, including any ASC staff or tribunal member, without the prior written consent of both the CRO and Mr. Reykdal.
- 27) Promptly upon the approval of this Privilege Protocol by the Commercial List of the Ontario Superior Court of Justice, the Director, Enforcement shall provide a written undertaking to Mr. Reykdal and to Cash Store to implement procedures to impose an "ethical wall" around the EMS and the Independent Counsel (the "Procedures"). The

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Procedures shall preclude and prohibit the EMS and the Independent Counsel from sharing information with any other person, including any ASC Staff member or tribunal member, about the Original Email Database, the Search List (including any drafts of it shared with the EMS), records tagged as "Potentially Privileged", records over which privilege is asserted either by or on behalf of the CRO or Mr. Reykdal, and communications with counsel for the CRO or counsel for Mr. Reykdal relating to the privilege screening and review process, except as expressly permitted by this Privilege Protocol or as agreed in writing by all of the EMS, the CRO and Mr. Reykdal.

- 28) Any inadvertent disclosure of Privileged Records to the ASC in connection with this Privilege Protocol shall not constitute a waiver of privilege.
- 29) ASC staff shall, upon discovery of any inadvertent disclosure to it of Privileged Records:
 - a) Promptly identify the records in issue and notify counsel for the affected party (either the CRO or Mr. Reykdal or both of them) of the inadvertent disclosure; and
 - b) Promptly return to legal counsel for the affected party any such Privileged Records, and permanently delete and destroy all staff-accessible copies of such records in the possession of the ASC, whether in an electronic database, electronic storage medium or hard copy.
- 30) Each of the CRO and Mr. Reykdal agrees that, absent evidence of bad faith of the part of ASC staff or an advertent breach of the terms of this Privilege Protocol and the undertakings referred to herein, and provided that paragraph 27 is adhered to:
 - a) He will not subsequently object to the terms of the Privilege Protocol or allege that ASC staff acted inappropriately in conducting the privilege screening process described in the Privilege Protocol; and
 - b) In the event that a claim of privilege is subsequently made respecting any records that are inadvertently included in the Investigation Case Database (*i.e.*, that were not screened out by the potentially privileged filtering process described in this Privilege Protocol), he will not take the position that the ASC Investigation or the investigators involved in it are tainted or otherwise precluded from continuing to work on the Investigation.
- 31) Each of Mr. Reykdal, the CRO, Cash Store and the ASC agree that entering into this Privilege Protocol and the review of documents contemplated by paragraphs 15, 17 and 19 shall not be construed, and does not operate as, a waiver of privilege by Mr. Reykdal or by Cash Store, nor shall such review form the basis for any attempt to remove counsel to Mr. Reykdal, counsel to the CRO or counsel to Cash Store as counsel of record in any proceeding.
- 32) Nothing in this Privilege Protocol is intended to preclude the CRO or ASC staff from agreeing with other directly affected parties on processes to ensure that any personally privileged information is appropriately identified and filtered.

TAB B

THIS IS EXHIBIT "B" TO THE AFFIDAVIT
OF WILLIAM E. AZIZ SWORN BEFORE ME
ON THIS 18th DAY OF FEBRUARY, 2015.



A commissioner for taking Affidavits

Patrick Bresler

IN THE MATTER OF the Companies Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.

Court File No. CV-14-10518-00CL

AND IN THE MATTER OF a plan of compromise or arrangement of The Cash Store Financial Services Inc., The Cash Store Inc., TCS Cash Store Inc., Instalcons Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., and 1693926 Alberta Ltd Doing Business as "The Title Store".

Oct 15 / 14

Motion adjourned to a date to be set within 30 days. Parties counsel to coordinate date and estimated time for hearing.

[Signature]

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

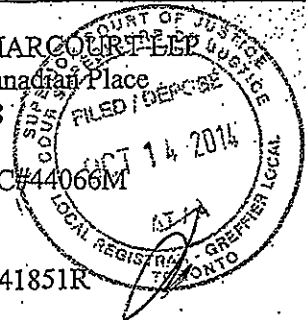
MOTION RECORD OF THE APPLICANTS
(Alberta Securities Commission
Potential Privilege Review)

OSLER, HOSKIN & HARGREAVES LLP
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Counsel for the Chief Restructuring Officer



TAB 5

AND IN THE MATTER OF a plan of compromise or arrangement of the company formerly known as The Cash Store Financial Services Inc., the company formerly known as The Cash Store Inc., the company formerly known as TCS Cash Store Inc., the company formerly known as Instalcoans Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. doing business as "The Title Store"

March 2/15

Counsel - Same as ASC Petition
- set abated list.

March 2, 2015

The motion to extend the stay of proceedings to June 1, 2015 was not opposed. The Affidavit of The Applicant and the 15th Report to the Trustee ~~is~~ established, in my view, that the Applicants continue to work in good faith and with due diligence in these CCAA proceedings, such that the extension of the stay is reasonable and appropriate in the circumstances. Additional time is required to address the Punder Review. Adjusted crisis out of site Treasurer and a finalization of the Exit Amount order.



Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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MOTION RECORD OF THE APPLICANTS
(Extending Stay of Proceedings)

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Counsel for the Chief Restructuring Officer

the DTP Facts.

In addition, ~~time~~^{time} is required to split the
 cost associated with ~~the~~^{the} ~~Protocol~~^{Protocol} and ~~the~~^{the} a
 mechanism to distribute processes
 remain to be finalized. The distribution
 issue also has to take into account ~~the~~^{the}
 the many dispute raised by Mr. Henry
 and by Mr. O'Neill. As well, the ~~the~~^{the}
 has raised some practical account issues,
 the that should be addressed in the near
 future. In short there are many outstanding
 issues for the parties to ponder.

That noted. My E-mailed to you 1, 2015
 and signed

[Handwritten Signature]

TAB 6



Court File No. CV-14-10518-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE REGIONAL)	MONDAY, THE 2nd
)	
SENIOR JUSTICE MORAWETZ)	DAY OF MARCH, 2015

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
COMPANY FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC.,
THE COMPANY FORMERLY KNOWN AS THE CASH STORE INC., THE COMPANY
FORMERLY KNOWN AS TCS CASH STORE INC., THE COMPANY FORMERLY
KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC.,
1693926 ALBERTA LTD DOING BUSINESS AS "THE TITLE STORE"

APPLICANTS

ORDER

(Alberta Securities Commission Privilege Protocol – Email Records)

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of William E. Aziz sworn October 10, 2014 and the Exhibits thereto; the supplementary affidavit of William E. Aziz sworn February 18, 2015 and the Exhibits thereto (the "**Supplementary Aziz Affidavit**"); and the consent of Mr. Reykdal and the Alberta Securities Commission (the "ASC"), and on hearing the submissions of counsel for BlueTree Advisors Inc. in its capacity as the Court-appointed Chief Restructuring Officer (the "**CRO**") of the Applicants, the Monitor, Mr. Reykdal and such other counsel present, no other

- 2 -

person appearing although duly served as appears from the affidavit of service sworn October 10, 2014 and the affidavit of service sworn February 19, 2015, and filed,

1. THIS COURT ORDERS that the time for service of the Notice of Motion, the Motion Record and the Supplementary Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the Privilege Protocol – Email Records attached as Exhibit “A” to the Supplementary Aziz Affidavit (the “ASC Privilege Protocol”) is hereby approved.

3. THIS COURT ORDERS that the CRO is hereby authorized and directed to implement the ASC Privilege Protocol on behalf of Cash Store.

4. THIS COURT ORDERS that the appointment of a member of the ASC’s Evidence Management team to conduct and implement, for and on behalf of Cash Store as its designee, the ASC Privilege Protocol in accordance with the terms set out in the ASC Privilege Protocol is hereby authorized.

5. THIS COURT HEREBY DECLARES that there shall be no waiver of privilege in providing certain documents to the ASC Evidence Management team in accordance with the ASC Privilege Protocol. Furthermore, for the sake of clarity, a person providing a document to any other person pursuant to the ASC Privilege Protocol can only waive a privilege held by the person providing the document and then only if privilege is expressly waived by that person.

6. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Applicants, the CRO, the Monitor and their respective agents in carrying out the

- 3 -

terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and the CRO and Monitor, as officers of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the CRO and the Monitor and their respective agents in carrying out the terms of this Order.

7. THIS COURT ORDERS that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

8. THIS COURT ORDERS that any of the CRO, Monitor, Cash Store, ASC, or Mr. Reykdal may apply to this Court to vary the terms of this Order on not less than 7 days' notice to the CRO, Monitor, Cash Store, ASC, and Mr. Reykdal.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAR - 2 2015
NB

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended

Court File No: CV-14-10518-00CL

AND IN THE MATTER of a plan of compromise or arrangement of the company formerly known as The Cash Store Financial Services Inc., the company formerly known as The Cash Store Inc., the company formerly known as TCS Cash Store Inc., the company formerly known as Instalogs Inc., 7252331 Canada Inc., 5515433 Manitoba Inc., 1693926 Alberta Ltd. Doing Business as "The Title Store"

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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ORDER

**(Alberta Securities Commission
Privilege Protocol – Email Records)**

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Counsel for the Chief Restructuring Officer of the Applicants

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No: CV-14-10518-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL
SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH
STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE
INC., 1152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331
CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD. DOING
BUSINESS AS "THE TITLE STORE"**

Ontario
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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MOTION RECORD OF THE APPLICANTS

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Counsel to the Chief Restructuring Officer of the
Applicants