Court File No. CV-25-00744295-00CL

2455034 ONTARIO LIMITED PARTNERSHIP
(formerly RioCan-HBC Limited Partnership)

2455034 ONTARIO INC.
(formerly RioCan-HBC General Partner Inc.)

2491815 ONTARIO LIMITED PARTNERSHIP
(formerly HBC YSS 1 Limited Partnership)

2491815 ONTARIO INC.
(formerly HBC YSS 1 LP Inc.)

2491816 ONTARIO LIMITED PARTNERSHIP
(formerly HBC YSS 2 Limited Partnership)

2491816 ONTARIO INC.
(formerly HBC YSS 2 LP Inc.)

2681842 ONTARIO LIMITED PARTNERSHIP
(formerly RioCan-HBC (Ottawa) Limited Partnership)

2681845 ONTARIO INC.,
(formerly RioCan-HBC (Ottawa) Holdings Inc.)

2681842 ONTARIO INC.
(formerly RioCan-HBC (Ottawa) GP, Inc.)

SUPPLEMENT TO THE SIXTH REPORT OF FTI CONSULTING CANADA INC., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER

May 19, 2026

Court File No.: CV-25-00744295-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN

RIOCAN REAL ESTATE INVESTMENT TRUST, RIOCAN HOLDINGS INC., RIOCAN HOLDINGS (OAKVILLE PLACE) INC., RIOCAN PROPERTY SERVICES TRUST, RC HOLDINGS II LP, RC NA GP 2 TRUST and RIOCAN FINANCIAL SERVICES LIMITED

Applicants

-and-

2455034 ONTARIO LIMITED PARTNERSHIP, 2455034 ONTARIO INC., 2491815 ONTARIO LIMITED PARTNERSHIP, 2491815 ONTARIO INC., 2491816 ONTARIO LIMITED PARTNERSHIP, 2491816 ONTARIO INC., 2681842 ONTARIO LIMITED PARTNERSHIP, 2681845 ONTARIO INC., 2681842 ONTARIO INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; and SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

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INTRODUCTION

1. On April 27, 2026, FTI Consulting Canada Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**") of 2455034 Ontario Limited Partnership (formerly RioCan-HBC Limited Partnership) ("**RC-HBC LP**") and 2455034 Ontario Inc. (formerly RioCan-HBC General Partner Inc.) ("**RC-HBC GP**"), among others, filed the Sixth Report of the Receiver (the "**Sixth Report**") to provide the Ontario Superior Court of Justice (Commercial List) (the "**Court**") and stakeholders with information and the Receiver's comments and recommendations regarding the proposed sales of the right, title and interest of RC-HBC LP and RC-HBC GP in the following properties, among others:

    a) 200 8th Avenue S.W., Calgary, Alberta (the "**Calgary Real Property**" and with respect to the proposed transaction for the Calgary Real Property, the "**Calgary Transaction**");

    b) 3030 Howard Street, Windsor, Ontario (the "**Devonshire Real Property**", and with respect to the proposed transaction for the Devonshire Real Property, the "**Devonshire Transaction**"); and

    c) 674 Granville Street, Vancouver, British Columbia (the "**Vancouver Real Property**" and with respect to the proposed transaction for the Vancouver Real Property, the "**Vancouver Transaction**").

2. A copy of the Sixth Report can be accessed on the Receiver's website at the following address: https://cfcanada.fticonsulting.com/riocanhbcjv/.

3. The purpose of this Supplement to the Sixth Report is to: (i) provide an update on the Calgary Transaction, Devonshire Transaction, and Vancouver Transaction (collectively, the "**CDV Sale Transactions**"), for which approval by the Court is being sought during the hearing scheduled for Monday, May 25, 2026; and, (ii) provide information regarding a request for Court approval of the fees and disbursements of the Receiver and its legal counsel, Norton Rose Fulbright Canada LLP ("**NRFC**"), for the

period from May 29, 2025 (in the case of NRFC) and June 2, 2025 (in the case of the Receiver) to April 30, 2026.

4. All capitalized terms used herein and not defined have the meanings given to them in the Sixth Report.

UPDATE ON THE CALGARY TRANSACTION, THE DEVONSHIRE TRANSACTION AND THE VANCOUVER TRANSACTION

5. At the time of the Sixth Report, each of the Vancouver Real Property, Calgary Real Property and Devonshire Real Property were the subject of binding transaction agreements, each conditional upon Court approval. Those agreements, and a summary of the process to arrive at those agreements, were included in the Sixth Report. At that time, the Receiver was not seeking the Court's approval of the CDV Sale Transactions.

6. The Receiver described the status of those transactions as follows:

> HBC is registered on title as the owner of the Calgary Real Property, a portion of the Devonshire Real Property, and the Vancouver Real Property, in each case in its capacity as nominee. Snospmis Limited is also registered on title as owner of a portion of the Devonshire Real Property, as nominee. Pursuant to the nominee agreements, HBC and Snospmis Limited act as nominal title holder for and on behalf of RC-HBC LP and RC-HBC GP, as general partner to RC-HBC LP (the "**HBC Nominee Agreements**").
>
> Pursuant to the HBC Nominee Agreements:
>
> (a) HBC and Snospmis Limited each hold registered title for RC-HBC LP, and not for itself, without any beneficial right, beneficial ownership or beneficial interest in the Calgary Real Property, the Devonshire Real Property and the Vancouver Real Property, as applicable; and
>
> (b) When so requested by RC-HBC LP, HBC and Snospmis Limited must convey registered title of the Calgary Real Property, the Vancouver Real Property, or the Devonshire Real Property, as applicable, to RC-HBC LP or its identified successors or assignees.

7. The Receiver then advised that upon obtaining executed Nominee Transfer Agreements from HBC and from Snospmis Limited, the Receiver would return to Court to seek approval of the sales of HBC's, Snospmis Limited's, RC-HBC LP's, and RC-HBC GP's right, title and interest in the Calgary Real Property, the Devonshire Real Property and the Vancouver Real Property.

8. HBC and the Receiver have now agreed on forms of Nominee Transfer Agreements for the CDV Transactions.

9. Attached hereto as **Appendix "A"** is the proposed form of Nominee Transfer Agreement in respect of the Calgary Real Property.

10. Attached hereto as **Appendix "B"** is the proposed form of Nominee Transfer Agreement in respect of the Devonshire Real Property.

11. Attached hereto as **Appendix "C"** is the proposed form of Nominee Transfer Agreement in respect of the Vancouver Real Property.

12. The Receiver has not been advised of any objection to these transactions.

13. The Receiver continues to recommend approval of these transactions for the reasons set out in the Sixth Report.

FEE APPROVALS

14. Pursuant to paragraph 28 of the Receivership Order, the Receiver and its legal counsel are to pass their accounts from time to time. The accounts of the Receiver and its legal counsel are referred to the Court for approval.

15. The Receiver and its counsel, NRFC, have each maintained detailed records of their time and disbursements with respect to these proceedings, separated by property.

16. Attached as Exhibit "A" to the Affidavit of James (Jim) Robinson sworn May 19, 2026 that is attached as **Appendix "D"** to this Supplement to the Sixth Report (the "**Robinson Affidavit**") are copies of the invoices rendered by the Receiver in respect of these proceedings for the period from June 2, 2025 to April 30, 2026. The Receiver's accounts for the period total $3,775,707.00 in fees, $8,279.48 in disbursements, and $491,918.58 in HST for a total amount of $4,275,905.06. Exhibit "B" to the Robinson Affidavit contains a summary of the billable hours charged per invoice, the total fees charged per invoice, and the average hourly rates charged by the Receiver in respect of these proceedings. Exhibit "C" to the Robinson Affidavit contains a summary of the respective billing rates and total amounts billed with respect to each representative of the Receiver.

17. Attached as **Appendix "E"** to this Supplement to the Sixth Report is the Affidavit of Orestes Pasparakis, sworn May 19, 2026 (the "**Pasparakis Affidavit**" and, together with the Robinson Affidavit, the "**Fee Affidavits**"). NRFC's accounts in connection with these proceedings for the period from May 29, 2025 to April 30, 2026 total $1,569,036.44 in fees and $84,461.57 in disbursements, in each case including HST, for a total amount of $1,653,498.01. At Exhibit "C" to the Pasparakis Affidavit are copies of the invoices rendered by NRFC for such amounts, while Exhibits "A" and "B" to the Pasparakis Affidavit contain a summary of the personnel, hours, and hourly rates charged by NRFC in respect of these proceedings.

18. Throughout these proceedings, the Receiver has updated the secured lenders on each applicable property on all costs incurred, including professional fees, on a monthly basis pursuant to paragraph 21 of the Receivership Order. In that process, the Receiver has not been advised of any objections to its or to NRFC's fees and disbursements during these proceedings.

19. The Receiver respectfully submits that the respective fees and disbursements of the Receiver and NRFC are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in these proceedings.

Accordingly, the Receiver respectfully seeks the approval of its fees and disbursements and the fees and disbursements of NRFC.

The Receiver respectfully submits this, the Supplement to the Sixth Report, to the Court.

Dated this 19th day of May, 2026.

FTI CONSULTING CANADA INC.,
solely in its capacity as Court-appointed Receiver and Manager of
2455034 Ontario Limited Partnership, 2455034 Ontario Inc., 2491815 Ontario Limited Partnership, 2491815 Ontario Inc., 2491816 Ontario Limited Partnership, 2491816 Ontario Inc., 2681842 Ontario Limited Partnership, 2681845 Ontario Inc., 2681842 Ontario Inc., and not in its personal or corporate capacity

Per: _____

Jim Robinson
Senior Managing Director

APPENDIX "A"

THIS SUPPLEMENTAL TRANSFER AGREEMENT dated with effect as of _____, 2026 (the "**Execution Date**").

AMONG

ASTRA REAL ESTATE CORP.
(the "**Purchaser**")

- and -

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Inc. and 2455034 Ontario Limited Partnership, and not in its personal or corporate capacity

(the "**Receiver**")

- and -

1242939 B.C. UNLIMITED LIABILITY COMPANY (formerly HUDSON'S BAY COMPANY ULC / COMPAGNIE DE LA BAIE D'HUDSON SRI)

("**939**")

RECITALS

A. **WHEREAS** on June 3, 2025, pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), the Receiver was appointed as receiver and manager without security, of all of the assets, undertakings and properties of, *inter alios*, 2455034 Ontario Limited Partnership ("**RC-HBC LP**") and 2455034 Ontario Inc. ("**RC-HBC GP**", and together with RC-HBC LP, the "**JV Entities**" and individually a "**JV Entity**").

B. **WHEREAS** the Purchaser and the Receiver have entered into an Agreement of Purchase and Sale dated as of February 18, 2026 (the "**Calgary APS**"), pursuant to which the Purchaser has agreed to purchase and assume, and the Receiver has agreed to sell, assign and transfer, all of JV Entities' rights, title and interests in and to the Purchased Assets (as such term is defined in the Calgary APS), including the Transferred Interests and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, in each case on the terms and conditions set out therein and this Supplemental Transfer Agreement.

C. **WHEREAS** 939 is the registered owner of the Real Property and has agreed, pursuant to a nominee agreement dated July 9, 2015 with RC-HBC LP, by its general partner, RC-HBC GP (the "**Nominee Agreement**"), to hold such registered title solely as nominal title holder for RC-HBC LP.

D. **WHEREAS** 939 (also in its capacity as nominee for RC-HBC LP as the sole beneficial owner thereof) is party to (i) a Scotia Centre Ground Lease, dated April 19, 1974 with

Scotia Centre Limited (or its successors in title) as amended, assigned, supplemented or restated from time to time (the "**Ground Lease**") and (ii) an Agreement dated March 9, 1981 with The Bank of Nova Scotia and Scotia Centre Limited (or their respective successors in title) regarding certain Easements and Rights, as amended, assigned, supplemented or restated from time to time (the "**Easement Agreement**"). Further, 939 is party to a Retail Lease with Scotia Centre Limited (or its successors in title), dated September 17, 1976, as amended, assigned, supplemented or restated from time to time (the "**Retail Lease**").

E. **WHEREAS**, pursuant to Section 3(b) of the Nominee Agreement and at the request and direction of RC-HBC LP, 939 has agreed to enter into this supplemental transfer agreement (this "**Supplemental Transfer Agreement**") to facilitate and give effect to the sale, transfer, assignment and conveyance of the Transferred Interests set out in Article 2 hereof and the assumption of all of the obligations and liabilities of 939 under or otherwise in respect of such Transferred Interests by the Purchaser and RC-HBC LP as set out herein.

F. **WHEREAS** this Supplemental Transfer Agreement is subject to the Court issuing the Approval and Vesting Order and the Receiver issuing the Receiver's Certificate (as such term is defined in the Calgary APS), as more particularly described in the Calgary APS.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Supplemental Transfer Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), 939, the Receiver (solely in its capacity as the Court-appointed receiver and manager of the JV Entities, and not in its personal or corporate capacity) and the Purchaser (individually a "**Party**" and collectively the "**Parties**") covenant and agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions

Unless otherwise provided for herein, all capitalized terms when used in this Supplemental Transfer Agreement shall have the meaning ascribed thereto in the Calgary APS.

In this Supplemental Transfer Agreement,

"**Approval and Vesting Order**" has the meaning as defined in the Calgary APS and also includes an order to be obtained in the CCAA Proceedings approving the transactions described in this Supplemental Transfer Agreement.

"**CCAA Proceedings**" means the proceedings commenced before the Court under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, Court File No. CV-25-00738613-00CL, in the Matter of a Plan of Compromise or Arrangement of, *inter alia*, 939.

"**Real Property**" means the property municipally known as 200 8th Avenue S.W., Calgary, Alberta:

PLAN "A" CALGARY, BLOCK FORTY NINE (49), THAT PORTION OF LOT NINE (9) WHICH LIES TO THE EAST OF THE WEST FIFTEEN (15) FEET THEREOF AND ALL OF LOTS TEN (10) TO TWENTY EIGHT (28) INCLUSIVE AND THE EAST TWO HUNDRED (200) FEET OF

LOT "A" EXCEPTING OUT OF THOSE PORTIONS DESCRIBED IN TRANSFER REGISTEREDAS 1315HA ALL MINES AND MINERALS

"**Supplemental Transaction**" means collectively, (i) the transfer, assignment and conveyance of the registered right, title and interest of 939 in and to the Real Property to the Purchaser and the assumption by the Purchaser of all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order; (ii) the transfer, assignment and conveyance of all right, title and interest of 939 in and to the Ground Lease and the Easement Agreement to the Purchaser; and the assumption by the Purchaser of all obligations and liabilities of 939 thereunder or in respect thereof (iii) the sale, transfer, assignment and conveyance of all right, title and interest of 939 in and to the Retail Lease to RC-HBC LP and the assumption by RC-HBC LP of all obligations and liabilities of 939 thereunder or in respect thereof; and (iv) the releases set out in Section 3.2, in each case on and subject to the terms and conditions of this Supplemental Transfer Agreement.

"**Transferred Interests**" means, collectively, all right, title and interest of 939 in each of (i) the Real Property, (ii) the Ground Lease and Easement Agreement, and (iii) the Retail Lease.

ARTICLE 2
ASSIGNMENT AND TRANSFER

2.1 Irrevocable Direction of RC-HBC LP

RC-HBC LP hereby irrevocably directs 939 to enter into this Supplemental Transfer Agreement pursuant to Section 3(b) of the Nominee Agreement for the purposes of completing the assignments, transfers and conveyances of the Transferred Interests contemplated by Section 2.2(1) hereof.

2.2 Offer and Acceptance

(1) 939 hereby irrevocably and unconditionally agrees to assign, transfer, convey and deliver to the Purchaser, and the Purchaser hereby agrees to acquire, accept and assume from 939: (a) all of the registered right, title and interest of 939 in and to the Real Property and all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order; and (b) any right, title, and interest of 939 in the Ground Lease and the Easement Agreement, and all obligations of 939 thereunder or otherwise in respect thereof, in each case with effect on the Closing Date, in accordance with the terms and conditions of this Supplemental Transfer Agreement.

(2) 939 hereby irrevocably and unconditionally agrees to sell, assign, transfer, convey and deliver to RC-HBC LP and the Receiver hereby agrees that RC-HBC LP shall acquire, accept and assume from 939 all right, title and interest of 939 in the Retail Lease, and all obligations of 939 thereunder or otherwise in respect thereof, with effect on the Closing Date, in accordance with the terms and conditions of this Supplemental Transfer Agreement.

2.3 "As Is, Where Is"

Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Purchaser and the Receiver hereby acknowledge and agree that as of the Execution Date and the Closing Date:

(a) The Purchaser and each JV Entity hereby accept and assume the transfer and assignment of the right, title and interest of 939 in the Transferred Interests which are transferred and assigned to the Purchaser and RC-HBC LP, as applicable, pursuant to Section 2.2 and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, each on an "as is, where is" basis, without any written or oral statements, representations, warranties, promises or guarantees of any nature or kind whatsoever by or on behalf of any Party, either legal or conventional, express or implied (by operation of law or otherwise) as to the state of title thereto, the existence or state of any encumbrances or Off-Title Compliance Matters, the condition or status (legal or otherwise) of any of the Transferred Interests which are transferred and assigned to the Purchaser and RC-HBC LP, as applicable, pursuant to Section 2.2 and/or any of the obligations of 939 thereunder or otherwise in respect thereof, the existence of any default or non-compliance by or on the part of any person under or in respect of any of the Transferred Interest which are transferred and assigned to the Purchaser and RC-HBC LP, as applicable, pursuant to Section 2.2 and/or any obligations or liabilities of 939 thereunder or otherwise in respect thereof, the requirement for any consent or approval of any person in respect of any such transfer and assignment of the Transferred Interests, the physical, environmental or other condition of, in, on, under or in the vicinity of any of the Real Property, the structural integrity or any other aspect of the physical condition of the Real Property, the conformity of the Real Property to past, current or future applicable zoning or building code requirements or other applicable Laws, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the Real Property, the sufficiency of any drainage, the availability of public utilities, access, parking and/or services for the Real Property, the fitness or suitability of the Real Property for occupancy or any intended use (including matters relating to health and safety), the potential for further development of the Real Property, the existence of land use, zoning or building entitlements affecting the Real Property, the presence, release or use of wastes of any nature, hazardous materials, pollutants, contaminants or other regulated substances in, under, on or about the Real Property or any neighbouring lands; and without limiting the foregoing, any and all conditions or warranties expressed or implied pursuant to the *Sale of Goods Act* (Alberta) or any other applicable Laws will not apply and are hereby waived by the Purchaser;

(b) It is expressly acknowledged by the Purchaser and the Receiver that, except as expressly stated in this Supplemental Transfer Agreement, no written or oral statement, representation, warranty, promise or guarantee of any nature or kind whatsoever, either legal or conventional, express or implied (by operation of law or otherwise), is made by or on behalf of 939 and/or its legal counsel or other advisors or other representatives as to the accuracy, currency or completeness of any disclosure in respect of any of the Transferred Interests which are transferred and assigned to the Purchaser and RC-HBC LP, as applicable, pursuant to Section 2.2 or any obligations or liabilities of 939 thereunder or otherwise in respect

thereof, and each of them expressly disclaims any and all liabilities with respect to such disclosure and any and all errors therein or omissions therefrom;

(c) The decision of the Purchaser to enter into this Supplemental Transfer Agreement was made of its own accord without reference to or reliance upon any disclosure made by 939 and/or the Receiver (on behalf of the JV Entities) and/or their respective legal counsel or other advisors or representatives;

(d) The Transferred Interests may be subject to certain Off-Title Compliance Matters, municipal requirements, including building or zoning by-laws and regulations, servitudes, easements for hydro, gas, telephone affecting same, and like services to the Transferred Interests, and restrictions, covenants and other encumbrances affecting the Transferred Interests. Without limiting the foregoing, 939 shall not be responsible for any non-compliance, breach and/or rectification of any matters disclosed by any Governmental Authority or quasi-governmental authority having jurisdiction.

(e) Notwithstanding any other provision of this Supplemental Transfer Agreement or the Calgary APS to the contrary, the obligations of 939 in respect of the Transaction are limited solely to its obligations expressly set out in this Supplemental Transfer Agreement and any ancillary documents executed in connection herewith (the "**Ancillary Documents**"), and 939 will not have any obligation or liability of any kind under or in respect of the Calgary APS (including without limitation, any obligation or liability arising from any breach by any person under the Calgary APS or any obligation to remove any FF&E or any other chattels or signage of any kind).

2.4 Obligations of Parties

(a) Subject always to Section 2.3(e) hereof, the Purchaser and Receiver hereby agree that nothing in this Supplemental Transfer Agreement shall limit, restrict, amend, modify or otherwise affect the obligations of the Receiver or the Purchaser under the Calgary APS.

(b) Each Party acknowledges and agrees that the Receiver is entering into this Supplemental Transfer Agreement in its capacity as court-appointed receiver of the JV Entities for the purpose of binding the JV Entities to the terms of this Supplemental Transfer Agreement, and not in its personal or corporate capacity and without personal or corporate liability. Unless the context otherwise requires, all references in this Supplemental Transfer Agreement to the Receiver shall be deemed to include both of the JV Entities, it being the intention of the Parties that each of the JV Entities shall be fully bound by all of the obligations and liabilities of the Receiver in this Supplemental Transfer Agreement at all times and without limitation, condition or qualification of any kind.

(c) Notwithstanding anything else contained herein or elsewhere, in the event of a breach or default hereunder by any Party, the recourse of the other Parties will be limited to the right to seek an order for specific performance.

ARTICLE 3
CONSIDERATION

3.1 Transfer Consideration

Each Party acknowledges and agrees that it has received good and valuable consideration for entering into and performing its respective obligations under this Supplemental Transfer Agreement and the Ancillary Documents (as applicable), including the releases contemplated by Section 3.2.

3.2 Reciprocal Releases

The Parties hereby agree that, effective only upon the Closing: (i) the Purchaser and each JV Entity, on its own behalf and on behalf of its successors and assigns (collectively the "**Purchaser/JV Entity Releasors**", and individually, a "**Purchaser/JV Entity Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges 939 and its members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**939 Releasees**" and individually a "**939 Releasee**") and (ii) 939, on its own behalf and on behalf of its successors and assigns (collectively the "**939 Releasors**", and individually, a "**939 Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges each of the Purchaser/JV Entity Releasor, and each of their respective members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**Purchaser/JV Entity Releasees**" and individually a "**Purchaser/JV Entity Releasee**"), in each case from any and all actual or potential claims, demands, complaints, grievances, actions, applications, proceedings, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, dues, accounts, bonds, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing (collectively, the "**Claims**"), whether known or unknown, howsoever arising of every nature and kind whatsoever that the Purchaser/JV Entity Releasors or the 939 Releasors (as applicable, the "**Releasors**") ever had, now have or hereafter can, shall or may have against any of the Purchaser/JV Entity Releasees or the 939 Releasees (as applicable, the "**Releasees**") in any way relating to or arising from any of the Purchased Assets, but excluding in each case: (a) Claims other than in respect of the Purchased Assets; (b) the obligations of the Releasees under this Supplemental Transfer Agreement; and (c) Claims secured by the JV Rent Charge.

Each of the Releasors covenants and agrees, effective only upon the Closing, not to make any Claims against any Person which might Claim over against any of the Releasees, or who might claim contribution or indemnity from any of the Releasees in connection with the matters which are herein released. In the event that, as of and from the Closing, any of the Releasors hereafter makes any Claims against any of the Releasees or against any Person who may Claim over or claim contribution or indemnity against any of the Releasees with respect to any of the matters herein released: (i) such Releasor shall immediately discontinue such Claim upon receipt of written notice from a Releasee, (ii) such Releasor shall be liable for all legal and related costs and expenses incurred by the affected Releasee on a full indemnity basis; and (iii) this release shall operate conclusively as an estoppel and complete bar to any such Claim, may be pleaded as a complete defence and reply in the event of such Claim, and may be relied upon in any proceeding

to dismiss such Claim and no objection will be raised by the party which commenced such Claim to the effect that the other parties to such Claim are not parties to this release.

3.3 Trade-Marks

Notwithstanding the foregoing or anything else contained herein or elsewhere, the Purchaser acknowledges and agrees that: (a) no signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "HBC" or "Hudson's Bay Company" or related terms (or any of their respective French language equivalents) are conveyed or intended to be conveyed to the Purchaser pursuant to the Supplemental Transaction; and (b) all right, title and interest of 939 in and to all of its existing signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "HBC" or "Hudson's Bay Company" (or any of their respective French language equivalents) or containing the words "HBC" or "Hudson's Bay Company" are hereby specifically reserved and excluded from the Supplemental Transaction. The Purchaser shall have the right to dispose of (but not sell) any FF&E, including "HBC" or "Hudson's Bay Company" signage, abandoned and left at the Real Property.

ARTICLE 4
REPRESENTATIONS, WARRANTIES & COVENANTS

4.1 Representations and Warranties of 939

939 represents and warrants to and in favour of the Purchaser, as to the following and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) 939 is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and

(b) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of 939, enforceable against 939 in accordance with its terms.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of 939, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that 939 is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) the Purchaser has been duly incorporated and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business;

(b) the Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

(c) the Purchaser is or will be on Closing (or, if the Purchaser is a trustee, nominee or agent on behalf of another Person or Persons, such other Person is or Persons are) a registrant for purposes of the Excise Tax Act and such registrations shall on Closing be in full force and effect and shall not have been cancelled, varied or revoked on the Closing Date;

(d) this Supplemental Transfer Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to: (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

4.3 Representations and Warranties of the Receiver

The Receiver represents and warrants, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that the Purchaser and 939 are relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of the JV Entities, enforceable against the JV Entities in accordance with its terms.

(b) a full and complete copy of the executed Calgary APS has been delivered to 939 (or its legal counsel on its behalf) and there are no amendments thereto or waivers in respect thereof.

ARTICLE 5
CLOSING

5.1 Conditions of Closing for the Benefit of the Purchaser

The Purchaser's obligation to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

(a) the representations and warranties of 939 in Section 4.1 shall be true and correct as of the Closing Date with the same force and effect, as if such representations and warranties were made on and as of such date and the Purchaser shall have received a certificate from an officer or other representative of 939 confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties.

5.2 Conditions of Closing for the Benefit of 939

The obligation of 939 to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of 939 and may be waived, in whole or in part, by 939 in its sole discretion:

(a) the representations and warranties of the Purchaser in Section 4.2 and the representations and warranties of the Receiver in Section 4.3 shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties were made on and as of such date and 939 shall have received certificates from a senior officer of the Purchaser and from the Receiver, as applicable, confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties; and

(b) the defined terms of the Calgary APS which are incorporated herein by reference have not been amended or modified in any way.

5.3 Conditions of Closing for the Mutual Benefit of the Parties

The obligations of each of the Parties to complete the Supplemental Transaction are subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the mutual benefit of the Parties and may only be waived, in whole or in part, by agreement of such Parties:

(a) the Approval and Vesting Order shall have been issued and entered by the Court, and the Approval and Vesting Order shall not be subject to a stay, appeal or motion for leave to appeal;

(b) the Receiver shall have delivered the Receiver's Certificate;

(c) no Order shall have been issued which restricts or prevents the completion of the Supplemental Transaction; and

(d) the Transaction contemplated by the Calgary APS is closed concurrently with the Supplemental Transaction contemplated by this Supplemental Transfer Agreement.

5.4 Closing Documents

On or before Closing, subject to the provisions of this Supplemental Transfer Agreement, 939 shall execute or cause to be executed and shall deliver or cause to be delivered into escrow a registrable transfer of title to the Lands in favour of the Purchaser, in the prescribed form under the *Land Titles Act* (Alberta), which shall be in form and substance consistent with the terms and conditions of this Supplemental Transfer Agreement and otherwise reasonably satisfactory to the Purchaser and the Receiver and their respective solicitors, each acting reasonably.

5.5 Closing Date

(a) Subject to the Approval and Vesting Order, the completion of the Supplemental Transaction (the "**Closing**") shall take place at the times and locations set out in the Calgary APS, but in any event, not later than September 30, 2026.

(b) The Closing shall be deemed to be effective as of the date and time set out on the Receiver's Certificate.

5.6 Confirmation of Satisfaction of Conditions

On the Closing Date, subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of Closing in its favour contained in this Article 5, the Parties or each Party and its respective solicitors shall confirm to each of the other Parties the satisfaction of all conditions to Closing.

5.7 Termination

This Supplemental Transfer Agreement may be terminated by written notice from any of 939, the Receiver or the Purchaser upon any termination of the Calgary APS.

ARTICLE 6
OTHER PROVISIONS

6.1 Time of the Essence

Time shall be of the essence of this Supplemental Transfer Agreement.

6.2 Entire Agreement

There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Supplemental Transfer Agreement, except as specifically set forth in this Supplemental Transfer Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the Supplemental Transaction.

6.3 Further Assurances

Each of the Parties shall at all times hereafter execute and deliver all such further documents and instruments and shall do such further acts and things as may be reasonably required to give effect to this Supplemental Transfer Agreement**,** provided that in the case of 939, it shall not be required to incur any expense or obligations of any kind (including any legal costs) and shall not have any obligation to obtain any approvals, consents, discharges or other documents or instruments of any kind from any other person or entity.

6.4 Severability

If any provision of this Supplemental Transfer Agreement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Supplemental Transfer Agreement and the remaining provisions shall continue in full force and effect.

6.5 Governing Law

This Supplemental Transfer Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Alberta and the federal laws of Canada applicable in that province.

6.6 Statute References

Any reference in this Supplemental Transfer Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

6.7 Headings

The division of this Supplemental Transfer Agreement into Sections and the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Supplemental Transfer Agreement.

6.8 References

Where in this Supplemental Transfer Agreement reference is made to an article or section, the reference is to an article or section in this Supplemental Transfer Agreement unless the context indicates the reference is to some other agreement. The terms “this Supplemental Transfer Agreement”, “hereof”, “hereunder” and similar expressions refer to this Supplemental Transfer Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

6.9 Number and Gender

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

6.10 Notice

(a) Any notice, consent or approval required or permitted to be given in connection with this Supplemental Transfer Agreement or the Ancillary Documents (a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail to the address for notice of the relevant party set out below:

For notices to 939:

C/O Stikeman Elliott LLP
Commerce Court West,
199 Bay St. #5300,
Toronto, ON
M5L 1B9

Attn: Elizabeth Pillon and Douglas Klaassen
Email: lpillon@stikeman.com ; dklaassen@stikeman.com

For Notices to the Purchaser:

Astra Real Estate Corp.
200, 638 11 Ave SW

Calgary, Alberta T2R 0E2

Attention: Maxim Olshveskyy
Email: maxim@astra-group.ca

with a copy to the Purchaser's Solicitor:

Attention: Zachary Shlah
Email: zac@ulaw.ca

For Notices to the JV Entities or the Receiver:

FTI CONSULTING CANADA INC.,
in its capacity as receiver and manager of
the assets, properties and undertakings of
2455034 Ontario Limited Partnership, among others,
and not in its personal or corporate capacity

TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, Ontario M5K 1G8

Attn: Paul Bishop and Jim Robinson
Email:paul.bishop@fticonsulting.com;
jim.robinson@fticonsulting.com

With a copy to:

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000
Toronto, Ontario
M5K1E7

Attn: Evan Cobb
Email:evan.cobb@nortonrosefulbright.com

(b) A Notice is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if transmitted by facsimile with confirmation of transmission by the originating facsimile before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of confirmation of transmission by the originating facsimile, or (iv) if sent by email before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of sending. Any Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending

a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

6.11 Third Party Costs

Each of the Parties hereto shall be responsible for the costs of their own solicitors, respectively, in respect of the Supplemental Transaction, except in the case of the costs of 939, as agreed to between the Receiver and 939.

6.12 Interpretation

The Parties hereto acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Supplemental Transfer Agreement and have contributed to their revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Supplemental Transfer Agreement, and (c) the terms and provisions of this Supplemental Transfer Agreement shall be construed fairly as to all parties hereto and not in favour of or against any Party, regardless of which Party was generally responsible for the preparation of this Supplemental Transfer Agreement.

6.13 No Third Party Beneficiaries

Each Party hereto intends that this Supplemental Transfer Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the Parties hereto, and no Person, other than the Parties hereto, shall be entitled to rely on the provisions hereof in any Claim, proceeding, hearing or other forum.

6.14 Enurement

This Supplemental Transfer Agreement shall enure to the benefit of and be binding on and enforceable by and against the parties and their respective successors and permitted assigns (and subject to Section 6.16).

6.15 Assignability

Neither this Supplemental Transfer Agreement nor any of the rights or obligations under this Supplemental Transfer Agreement shall be assignable or transferable by any Party without the consent of the other Parties.

6.16 Counterparts and Delivery

All Parties agree that this Supplemental Transfer Agreement and any amendments hereto (and any other agreements, Notices, or documents contemplated hereby) may be executed in counterparts and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

[Signature Page Follows]

IN WITNESS WHEREOF the parties executed this Supplemental Transfer Agreement.

ASTRA REAL ESTATE CORP.

By: _____
Name:
Title:

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Limited Partnership and 2455034 Ontario Inc., and not in its personal or corporate capacity

By: _____
Name:
Title:

1242939 B.C. UNLIMITED LIABILITY COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

APPENDIX "B"

THIS SUPPLEMENTAL TRANSFER AGREEMENT dated with effect as of _____, 2026 (the "**Execution Date**").

AMONG

CIRCLE RETAIL PROPERTIES LP
(the "**Purchaser**")

- and -

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Inc. and 2455034 Ontario Limited Partnership, and not in its personal or corporate capacity

(the "**Receiver**")

- and -

1242939 B.C. UNLIMITED LIABILITY COMPANY (formerly HUDSON'S BAY COMPANY ULC / COMPAGNIE DE LA BAIE D'HUDSON SRI)

("**939**")

RECITALS

A. **WHEREAS** on June 3, 2025, pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), the Receiver was appointed as receiver and manager without security, of all of the assets, undertakings and properties of, *inter alios*, 2455034 Ontario Limited Partnership ("**RC-HBC LP**") and 2455034 Ontario Inc. ("**RC-HBC GP**", and together with RC-HBC LP, the "**JV Entities**" and individually a "**JV Entity**").

B. **WHEREAS** the Purchaser and the Receiver have entered into an Agreement of Purchase and Sale dated as of April 13, 2026 (the "**APS**"), pursuant to which the Purchaser has agreed to purchase and assume, and the Receiver has agreed to sell, assign and transfer, all of JV Entities' rights, title and interests in and to the Purchased Assets (as such term is defined in the APS), including the Transferred Interests and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, in each case on the terms and conditions set out therein and this Supplemental Transfer Agreement.

C. **WHEREAS** 939 is the registered owner of the Real Property and has agreed, pursuant to a nominee agreement dated July 9, 2015 with RC-HBC LP, by its general partner, RC-HBC GP (the "**Nominee Agreement**"), to hold such registered title solely as nominal title holder for RC-HBC LP.

D. **WHEREAS**, pursuant to Section 3(b) of the Nominee Agreement and at the request and direction of RC-HBC LP, 939 has agreed to enter into this supplemental transfer agreement (this "**Supplemental Transfer Agreement**") to facilitate and give effect to the

sale, transfer, assignment and conveyance of the Transferred Interests set out in Article 2 hereof and the assumption of all of the obligations and liabilities of 939 under or otherwise in respect of such Transferred Interests by the Purchaser as set out herein.

E. **WHEREAS** this Supplemental Transfer Agreement is subject to the Court issuing the Approval and Vesting Order and the Receiver issuing the Receiver's Certificate (as such term is defined in the APS), as more particularly described in the APS.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Supplemental Transfer Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), 939, the Receiver (solely in its capacity as the Court-appointed receiver and manager of the JV Entities, and not in its personal or corporate capacity) and the Purchaser (individually a "**Party**" and collectively the "**Parties**") covenant and agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions

Unless otherwise provided for herein, all capitalized terms when used in this Supplemental Transfer Agreement shall have the meaning ascribed thereto in the APS.

In this Supplemental Transfer Agreement,

"**Approval and Vesting Order**" has the meaning as defined in the APS and also includes an order to be obtained in the CCAA Proceedings approving the transactions described in this Supplemental Transfer Agreement.

"**CCAA Proceedings**" means the proceedings commenced before the Court under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, Court File No. CV-25-00738613-00CL, in the Matter of a Plan of Compromise or Arrangement of, *inter alia*, 939.

"**Real Property**" means the property municipally known as 3030 Howard Avenue, Windsor, Ontario:

PCL 86-4 SEC WINDSOR SE-3; PT FARM LTS 87 & 88 CON 3 PST 1 & 2 12R966 WINDSOR

(01561-2833 (LT))

PCL 86-9 SEC WINDSOR SE-3; PT LT 88 CON 3 (McNiff's) (Formerly Township of Sandwich East) PT 1 12 R8639 WINDSOR

(01561-2835 (LT))

"**Supplemental Transaction**" means (i) the transfer, assignment and conveyance of the registered right, title and interest of 939 in and to the Real Property to the Purchaser and the assumption by the Purchaser of all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order; and (ii) the releases set out in Section 3.2, in each case on and subject to the terms and conditions of this Supplemental Transfer Agreement.

"**Transferred Interests**" means all right, title and interest of 939 in the Real Property.

ARTICLE 2
ASSIGNMENT AND TRANSFER

2.1 Irrevocable Direction of RC-HBC LP

RC-HBC LP hereby irrevocably directs 939 to enter into this Supplemental Transfer Agreement pursuant to Section 3(b) of the Nominee Agreement for the purposes of completing the assignments, transfers and conveyances of the Transferred Interests contemplated by Section 2.2(1) hereof.

2.2 Offer and Acceptance

(1) 939 hereby irrevocably and unconditionally agrees to assign, transfer, convey and deliver to the Purchaser, and the Purchaser hereby agrees to acquire, accept and assume from 939 all of the registered right, title and interest of 939 in and to the Real Property and all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order.

2.3 "As Is, Where Is"

Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Purchaser and the Receiver hereby acknowledge and agree that as of the Execution Date and the Closing Date:

(a) The Purchaser hereby accepts and assumes the transfer and assignment of the right, title and interest of 939 in the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, each on an "as is, where is" basis, without any written or oral statements, representations, warranties, promises or guarantees of any nature or kind whatsoever by or on behalf of any Party, either legal or conventional, express or implied (by operation of law or otherwise) as to the state of title thereto, the existence or state of any encumbrances or Off-Title Compliance Matters, the condition or status (legal or otherwise) of any of the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 and/or any of the obligations of 939 thereunder or otherwise in respect thereof, the existence of any default or non-compliance by or on the part of any person under or in respect of any of the Transferred Interest which are transferred and assigned to the Purchaser pursuant to Section 2.2 and/or any obligations or liabilities of 939 thereunder or otherwise in respect thereof, the requirement for any consent or approval of any person in respect of any such transfer and assignment of the Transferred Interests, the physical, environmental or other condition of, in, on, under or in the vicinity of any of the Real Property, the structural integrity or any other aspect of the physical condition of the Real Property, the conformity of the Real Property to past, current or future applicable zoning or building code requirements or other applicable Laws, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the Real Property, the sufficiency of any drainage, the availability of public utilities, access, parking and/or

services for the Real Property, the fitness or suitability of the Real Property for occupancy or any intended use (including matters relating to health and safety), the potential for further development of the Real Property, the existence of land use, zoning or building entitlements affecting the Real Property, the presence, release or use of wastes of any nature, hazardous materials, pollutants, contaminants or other regulated substances in, under, on or about the Real Property or any neighbouring lands; and without limiting the foregoing, any and all conditions or warranties expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or any other applicable Laws will not apply and are hereby waived by the Purchaser;

(b) It is expressly acknowledged by the Purchaser and the Receiver that, except as expressly stated in this Supplemental Transfer Agreement, no written or oral statement, representation, warranty, promise or guarantee of any nature or kind whatsoever, either legal or conventional, express or implied (by operation of law or otherwise), is made by or on behalf of 939 and/or its legal counsel or other advisors or other representatives as to the accuracy, currency or completeness of any disclosure in respect of any of the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 or any obligations or liabilities of 939 thereunder or otherwise in respect thereof, and each of them expressly disclaims any and all liabilities with respect to such disclosure and any and all errors therein or omissions therefrom;

(c) The decision of the Purchaser to enter into this Supplemental Transfer Agreement was made of its own accord without reference to or reliance upon any disclosure made by 939 and/or the Receiver (on behalf of the JV Entities) and/or their respective legal counsel or other advisors or representatives;

(d) The Transferred Interests may be subject to certain Off-Title Compliance Matters, municipal requirements, including building or zoning by-laws and regulations, servitudes, easements for hydro, gas, telephone affecting same, and like services to the Transferred Interests, and restrictions, covenants and other encumbrances affecting the Transferred Interests. Without limiting the foregoing, 939 shall not be responsible for and non-compliance, breach and/or rectification of any matters disclosed by any Governmental Authority or quasi-governmental authority having jurisdiction.

(e) Notwithstanding any other provision of this Supplemental Transfer Agreement or the APS to the contrary, the obligations of 939 in respect of the Transaction are limited solely to its obligations expressly set out in this Supplemental Transfer Agreement and any ancillary documents executed in connection herewith (the "**Ancillary Documents**"), and 939 will not have any obligation or liability of any kind under or in respect of the APS (including without limitation, any obligation or liability arising from any breach by any person under the APS or any obligation to remove any FF&E or any other chattels or signage of any kind).

2.4 Obligations of Parties

(a) Subject always to Section 2.3(e) hereof, the Purchaser and Receiver hereby agree that nothing in this Supplemental Transfer Agreement shall limit, restrict, amend,

modify or otherwise affect the obligations of the Receiver or the Purchaser under the APS.

(b) Each Party acknowledges and agrees that the Receiver is entering into this Supplemental Transfer Agreement in its capacity as court-appointed receiver of the JV Entities for the purpose of binding the JV Entities to the terms of this Supplemental Transfer Agreement, and not in its personal or corporate capacity and without personal or corporate liability. Unless the context otherwise requires, all references in this Supplemental Transfer Agreement to the Receiver shall be deemed to include both of the JV Entities, it being the intention of the Parties that each of the JV Entities shall be fully bound by all of the obligations and liabilities of the Receiver in this Supplemental Transfer Agreement at all times and without limitation, condition or qualification of any kind.

(c) Notwithstanding anything else contained herein or elsewhere, in the event of a breach or default hereunder by any Party, the recourse of the other Parties will be limited to the right to seek an order for specific performance.

ARTICLE 3
CONSIDERATION

3.1 Transfer Consideration

Each Party acknowledges and agrees that it has received good and valuable consideration for entering into and performing its respective obligations under this Supplemental Transfer Agreement and the Ancillary Documents (as applicable), including the releases contemplated by Section 3.2.

3.2 Reciprocal Releases

The Parties hereby agree that, effective only upon the Closing: (i) the Purchaser and each JV Entity, on its own behalf and on behalf of its successors and assigns (collectively the "**Purchaser/JV Entity Releasors**", and individually, a "**Purchaser/JV Entity Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges 939 and its members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**939 Releasees**" and individually a "**939 Releasee**") and (ii) 939, on its own behalf and on behalf of its successors and assigns (collectively the "**939 Releasors**", and individually, a "**939 Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges each of the Purchaser/JV Entity Releasor, and each of their respective members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**Purchaser/JV Entity Releasees**" and individually a "**Purchaser/JV Entity Releasee**"), in each case from any and all actual or potential claims, demands, complaints, grievances, actions, applications, proceedings, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, dues, accounts, bonds, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing (collectively, the "**Claims**"), whether known or unknown, howsoever arising of every nature and kind whatsoever that the Purchaser/JV Entity

Releasors or the 939 Releasors (as applicable, the "**Releasors**") ever had, now have or hereafter can, shall or may have against any of the Purchaser/JV Entities Releasees or the 939 Releasees (as applicable, the "**Releasees**") in any way relating to or arising from any of the Purchased Assets, but excluding in each case: (a) Claims other than in respect of the Purchased Assets; (b) the obligations of the Releasees under this Supplemental Transfer Agreement; and (c) Claims secured by the JV Rent Charge.

Each of the Releasors covenants and agrees, effective only upon the Closing, not to make any Claims against any Person which might Claim over against any of the Releasees, or who might claim contribution or indemnity from any of the Releasees in connection with the matters which are herein released. In the event that, as of and from the Closing, any of the Releasors hereafter makes any Claims against any of the Releasees or against any Person who may Claim over or claim contribution or indemnity against any of the Releasees with respect to any of the matters herein released: (i) such Releasor shall immediately discontinue such Claim upon receipt of written notice from a Releasee, (ii) such Releasor shall be liable for all legal and related costs and expenses incurred by the affected Releasee on a full indemnity basis; and (iii) this release shall operate conclusively as an estoppel and complete bar to any such Claim, may be pleaded as a complete defence and reply in the event of such Claim, and may be relied upon in any proceeding to dismiss such Claim and no objection will be raised by the party which commenced such Claim to the effect that the other parties to such Claim are not parties to this release.

3.3 Trade-Marks

Notwithstanding the foregoing or anything else contained herein or elsewhere, the Purchaser acknowledges and agrees that: (a) no signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "HBC" or "Hudson's Bay Company" or related terms (or any of their respective French language equivalents) are conveyed or intended to be conveyed to the Purchaser pursuant to the Supplemental Transaction; and (b) all right, title and interest of 939 in and to all of its existing signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying "HBC" or "Hudson's Bay Company" (or any of their respective French language equivalents) or containing the words "HBC" or "Hudson's Bay Company" are hereby specifically reserved and excluded from the Supplemental Transaction. The Purchaser shall have the right to dispose of (but not sell) any FF&E, including "HBC" or "Hudson's Bay Company" signage, abandoned and left at the Real Property.

ARTICLE 4
REPRESENTATIONS, WARRANTIES & COVENANTS

4.1 Representations and Warranties of 939

939 represents and warrants to and in favour of the Purchaser, as to the following and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) 939 is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and

(b) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of 939, enforceable against 939 in accordance with its terms.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of 939, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that 939 is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) the Purchaser has been duly incorporated and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business;

(b) the Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

(c) the Purchaser is or will be on Closing (or, if the Purchaser is a trustee, nominee or agent on behalf of another Person or Persons, such other Person is or Persons are) a registrant for purposes of the Excise Tax Act and such registrations shall on Closing be in full force and effect and shall not have been cancelled, varied or revoked on the Closing Date;

(d) this Supplemental Transfer Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to: (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

4.3 Representations and Warranties of the Receiver

The Receiver represents and warrants, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that the Purchaser and 939 are relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of the JV Entities, enforceable against the JV Entities in accordance with its terms.

(b) a full and complete copy of the executed APS and any amendments have been delivered to 939 (or its legal counsel on its behalf) and there are no further amendments thereto or waivers in respect thereof.

ARTICLE 5
CLOSING

5.1 Conditions of Closing for the Benefit of the Purchaser

The Purchaser's obligation to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

(a) the representations and warranties of 939 in Section 4.1 shall be true and correct as of the Closing Date with the same force and effect, as if such representations and warranties were made on and as of such date and the Purchaser shall have received a certificate from an officer or other representative of 939 confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties.

5.2 Conditions of Closing for the Benefit of 939

The obligation of 939 to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of 939 and may be waived, in whole or in part, by 939 in its sole discretion:

(a) the representations and warranties of the Purchaser in Section 4.2 and the representations and warranties of the Receiver in Section 4.3 shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties were made on and as of such date and 939 shall have received certificates from a senior officer of the Purchaser and from the Receiver, as applicable, confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties; and

(b) the defined terms of the APS which are incorporated herein by reference have not been amended or modified in any way.

5.3 Conditions of Closing for the Mutual Benefit of the Parties

The obligations of each of the Parties to complete the Supplemental Transaction are subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the mutual benefit of the Parties and may only be waived, in whole or in part, by agreement of such Parties:

(a) the Approval and Vesting Order shall have been issued and entered by the Court, and the Approval and Vesting Order shall not be subject to a stay, appeal or motion for leave to appeal;

(b) the Receiver shall have delivered the Receiver's Certificate;

(c) no Order shall have been issued which restricts or prevents the completion of the Supplemental Transaction; and

(d) the Transaction contemplated by the APS is closed concurrently with the Supplemental Transaction contemplated by this Supplemental Transfer Agreement.

5.4 Closing Documents

On or before Closing, subject to the provisions of this Supplemental Transfer Agreement, 939 shall execute or cause to be executed and shall deliver or cause to be delivered into escrow a registrable transfer of title to the Lands in favour of the Purchaser, in the prescribed form under the *Land Titles Act* (Ontario), which shall be in form and substance consistent with the terms and conditions of this Supplemental Transfer Agreement and otherwise reasonably satisfactory to the Purchaser and the Receiver and their respective solicitors, each acting reasonably.

5.5 Closing Date

(a) Subject to the Approval and Vesting Order, the completion of the Supplemental Transaction (the "**Closing**") shall take place at the times and locations set out in the Calgary APS, but in any event, not later than September 30, 2026.

(b) The Closing shall be deemed to be effective as of the date and time set out on the Receiver's Certificate.

5.6 Confirmation of Satisfaction of Conditions

On the Closing Date, subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of Closing in its favour contained in this Article 5, the Parties or each Party and its respective solicitors shall confirm to each of the other Parties the satisfaction of all conditions to Closing.

5.7 Termination

This Supplemental Transfer Agreement may be terminated by written notice from any of 939, the Receiver or the Purchaser upon any termination of the APS.

ARTICLE 6
OTHER PROVISIONS

6.1 Time of the Essence

Time shall be of the essence of this Supplemental Transfer Agreement.

6.2 Entire Agreement

There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Supplemental Transfer Agreement, except as specifically set forth in this Supplemental Transfer Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the Supplemental Transaction.

6.3 Further Assurances

Each of the Parties shall at all times hereafter execute and deliver all such further documents and instruments and shall do such further acts and things as may be reasonably required to give effect to this Supplemental Transfer Agreement**,** provided that in the case of 939, it shall not be required to incur any expense or obligations of any kind (including any legal costs) and shall not have any obligation to obtain any approvals, consents, discharges or other documents or instruments of any kind from any other person or entity.

6.4 Severability

If any provision of this Supplemental Transfer Agreement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Supplemental Transfer Agreement and the remaining provisions shall continue in full force and effect.

6.5 Governing Law

This Supplemental Transfer Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable in that province.

6.6 Statute References

Any reference in this Supplemental Transfer Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

6.7 Headings

The division of this Supplemental Transfer Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Supplemental Transfer Agreement.

6.8 References

Where in this Supplemental Transfer Agreement reference is made to an article or section, the reference is to an article or section in this Supplemental Transfer Agreement unless the context indicates the reference is to some other agreement. The terms “this Supplemental Transfer Agreement”, “hereof”, “hereunder” and similar expressions refer to this Supplemental Transfer Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

6.9 Number and Gender

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

6.10 Notice

(a) Any notice, consent or approval required or permitted to be given in connection with this Supplemental Transfer Agreement or the Ancillary Documents (a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail to the address for notice of the relevant party set out below:

For notices to 939:

C/O Stikeman Elliott LLP
Commerce Court West,
199 Bay St. #5300,
Toronto, ON
M5L 1B9

Attn: Elizabeth Pillon and Douglas Klaassen
Email: lpillon@stikeman.com ; dklaassen@stikeman.com

For Notices to the Purchaser:

Brookfield Place
181 Bay Street, Suite 2720
Toronto, Ontario M5J 2T3

Attention: Mordecai Bobrowsky
Email: mbobrowsky@primarisreit.com

with a copy to the Purchaser's Solicitor:

Gardiner Roberts LLP
Bay Adelaide Centre – East Tower
22 Adelaide Street West, Suite 3600
Toronto, Ontario M5H 4E3

Attention: Zev Zlotnick
Email: zzlotnick@grllp.com

For Notices to the JV Entities or the Receiver:

FTI CONSULTING CANADA INC.,
in its capacity as receiver and manager of
the assets, properties and undertakings of
2455034 Ontario Limited Partnership, among others,
and not in its personal or corporate capacity

TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, Ontario M5K 1G8

Attn: Paul Bishop and Jim Robinson
Email:paul.bishop@fticonsulting.com;
jim.robinson@fticonsulting.com

With a copy to:

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000
Toronto, Ontario
M5K1E7

Attn: Evan Cobb
Email:evan.cobb@nortonrosefulbright.com

(b) A Notice is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if transmitted by facsimile with confirmation of transmission by the originating facsimile before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of confirmation of transmission by the originating facsimile, or (iv) if sent by email before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of sending. Any Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

6.11 Third Party Costs

Each of the Parties hereto shall be responsible for the costs of their own solicitors, respectively, in respect of the Supplemental Transaction, except in the case of the costs of 939, as agreed to between the Receiver and 939.

6.12 Interpretation

The Parties hereto acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Supplemental Transfer Agreement and have contributed to their revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Supplemental Transfer Agreement, and (c) the terms and provisions of this Supplemental Transfer Agreement shall be construed fairly as to all parties hereto and not in favour of or against any Party, regardless of which Party was generally responsible for the preparation of this Supplemental Transfer Agreement.

6.13 No Third Party Beneficiaries

Each Party hereto intends that this Supplemental Transfer Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the Parties hereto, and no Person, other than the Parties hereto, shall be entitled to rely on the provisions hereof in any Claim, proceeding, hearing or other forum.

6.14 Enurement

This Supplemental Transfer Agreement shall enure to the benefit of and be binding on and enforceable by and against the parties and their respective successors and permitted assigns (and subject to Section 6.16).

6.15 Assignability

Neither this Supplemental Transfer Agreement nor any of the rights or obligations under this Supplemental Transfer Agreement shall be assignable or transferable by any Party without the consent of the other Parties.

6.16 Counterparts and Delivery

All Parties agree that this Supplemental Transfer Agreement and any amendments hereto (and any other agreements, Notices, or documents contemplated hereby) may be executed in counterparts and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

[Signature Page Follows]

IN WITNESS WHEREOF the parties executed this Supplemental Transfer Agreement.

CIRCLE RETAIL PROPERTIES LP,
by its general partner, **CIRCLE RETAIL PROPERTIES TRUST,** by its sole trustee, **CIRCLE RETAIL PROPERTIES GP INC.**

By: _____
Name:
Title:

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Limited Partnership and 2455034 Ontario Inc., and not in its personal or corporate capacity

By: _____
Name:
Title:

1242939 B.C. UNLIMITED LIABILITY COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

APPENDIX "C"

THIS SUPPLEMENTAL TRANSFER AGREEMENT dated with effect as of _____, 2026 (the "**Execution Date**").

AMONG

ONNI DEVELOPMENT CAPITAL CORP.
(the "**Purchaser**")

- and -

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Inc. and 2455034 Ontario Limited Partnership, and not in its personal or corporate capacity

(the "**Receiver**")

- and -

1242939 B.C. UNLIMITED LIABILITY COMPANY (formerly HUDSON'S BAY COMPANY ULC / COMPAGNIE DE LA BAIE D'HUDSON SRI)

("**939**")

RECITALS

A. **WHEREAS** on June 3, 2025, pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), the Receiver was appointed as receiver and manager without security, of all of the assets, undertakings and properties of, *inter alios*, 2455034 Ontario Limited Partnership ("**RC-HBC LP**") and 2455034 Ontario Inc. ("**RC-HBC GP**", and together with RC-HBC LP, the "**JV Entities**" and individually a "**JV Entity**").

B. **WHEREAS** the Purchaser and the Receiver have entered into an Agreement of Purchase and Sale dated as of April 23, 2026 (the "**APS**"), pursuant to which the Purchaser has agreed to purchase and assume, and the Receiver has agreed to sell, assign and transfer, all of JV Entities' rights, title and interests in and to the Purchased Assets (as such term is defined in the APS), including the Transferred Interests and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, in each case on the terms and conditions set out therein and this Supplemental Transfer Agreement.

C. **WHEREAS** 939 is the registered owner of the Real Property and has agreed, pursuant to a nominee agreement dated July 9, 2015 with RC-HBC LP, by its general partner, RC-HBC GP (the "**Nominee Agreement**"), to hold such registered title solely as nominal title holder for RC-HBC LP.

D. **WHEREAS**, pursuant to Section 3(b) of the Nominee Agreement and at the request and direction of RC-HBC LP, 939 has agreed to enter into this supplemental transfer agreement (this "**Supplemental Transfer Agreement**") to facilitate and give effect to the

sale, transfer, assignment and conveyance of the Transferred Interests set out in Article 2 hereof and the assumption of all of the obligations and liabilities of 939 under or otherwise in respect of such Transferred Interests by the Purchaser as set out herein.

E. **WHEREAS** this Supplemental Transfer Agreement is subject to the Court issuing the Approval and Vesting Order and the Receiver issuing the Receiver's Certificate (as such term is defined in the APS), as more particularly described in the APS.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Supplemental Transfer Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), 939, the Receiver (solely in its capacity as the Court-appointed receiver and manager of the JV Entities, and not in its personal or corporate capacity) and the Purchaser (individually a "**Party**" and collectively the "**Parties**") covenant and agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions

Unless otherwise provided for herein, all capitalized terms when used in this Supplemental Transfer Agreement shall have the meaning ascribed thereto in the APS.

In this Supplemental Transfer Agreement,

"**Approval and Vesting Order**" has the meaning as defined in the APS and also includes an order to be obtained in the CCAA Proceedings approving the transactions described in this Supplemental Transfer Agreement.

"**CCAA Proceedings**" means the proceedings commenced before the Court under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, Court File No. CV-25-00738613-00CL, in the Matter of a Plan of Compromise or Arrangement of, *inter alia*, 939.

"**Real Property**" means the property municipally known as 674 Granville St., Vancouver, BC:

Parcel Identifier: 011-168-803, Parcel "B", Except Parts on Reference Plan 2608, Block 43, District Lot 541 Group 1 New Westminster District Plan 5428

"**Supplemental Transaction**" means (i) the transfer, assignment and conveyance of the registered right, title and interest of 939 in and to the Real Property to the Purchaser and the assumption by the Purchaser of all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order; and (ii) the releases set out in Section 3.2, in each case on and subject to the terms and conditions of this Supplemental Transfer Agreement.

"**Transferred Interests**" means all right, title and interest of 939 in the Real Property.

ARTICLE 2
ASSIGNMENT AND TRANSFER

2.1 Irrevocable Direction of RC-HBC LP

RC-HBC LP hereby irrevocably directs 939 to enter into this Supplemental Transfer Agreement pursuant to Section 3(b) of the Nominee Agreement for the purposes of completing the assignments, transfers and conveyances of the Transferred Interests contemplated by Section 2.2(1) hereof.

2.2 Offer and Acceptance

(1) 939 hereby irrevocably and unconditionally agrees to assign, transfer, convey and deliver to the Purchaser, and the Purchaser hereby agrees to acquire, accept and assume from 939 all of the registered right, title and interest of 939 in and to the Real Property and all obligations and liabilities of 939 in respect thereof, other than such obligations and liabilities that are expunged or discharged as against the Real Property pursuant to the Approval and Vesting Order.

2.3 "As Is, Where Is"

Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Purchaser and the Receiver hereby acknowledge and agree that as of the Execution Date and the Closing Date:

(a) The Purchaser hereby accepts and assumes the transfer and assignment of the right, title and interest of 939 in the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 and all obligations and liabilities of 939 thereunder or otherwise in respect thereof, each on an "as is, where is" basis, without any written or oral statements, representations, warranties, promises or guarantees of any nature or kind whatsoever by or on behalf of any Party, either legal or conventional, express or implied (by operation of law or otherwise) as to the state of title thereto, the existence or state of any encumbrances or Off-Title Compliance Matters, the condition or status (legal or otherwise) of any of the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 and/or any of the obligations of 939 thereunder or otherwise in respect thereof, the existence of any default or non-compliance by or on the part of any person under or in respect of any of the Transferred Interest which are transferred and assigned to the Purchaser pursuant to Section 2.2 and/or any obligations or liabilities of 939 thereunder or otherwise in respect thereof, the requirement for any consent or approval of any person in respect of any such transfer and assignment of the Transferred Interests, the physical, environmental or other condition of, in, on, under or in the vicinity of any of the Real Property, the structural integrity or any other aspect of the physical condition of the Real Property, the conformity of the Real Property to past, current or future applicable zoning or building code requirements or other applicable Laws, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the Real Property, the sufficiency of any drainage, the availability of public utilities, access, parking and/or services for the Real Property, the fitness or suitability of the Real Property for occupancy or any intended use (including matters relating to health and safety),

the potential for further development of the Real Property, the existence of land use, zoning or building entitlements affecting the Real Property, the presence, release or use of wastes of any nature, hazardous materials, pollutants, contaminants or other regulated substances in, under, on or about the Real Property or any neighbouring lands; and without limiting the foregoing, any and all conditions or warranties expressed or implied pursuant to the *Sale of Goods Act* (British Columbia) or any other applicable Laws will not apply and are hereby waived by the Purchaser;

(b) It is expressly acknowledged by the Purchaser and the Receiver that, except as expressly stated in this Supplemental Transfer Agreement, no written or oral statement, representation, warranty, promise or guarantee of any nature or kind whatsoever, either legal or conventional, express or implied (by operation of law or otherwise), is made by or on behalf of 939 and/or its legal counsel or other advisors or other representatives as to the accuracy, currency or completeness of any disclosure in respect of any of the Transferred Interests which are transferred and assigned to the Purchaser pursuant to Section 2.2 or any obligations or liabilities of 939 thereunder or otherwise in respect thereof, and each of them expressly disclaims any and all liabilities with respect to such disclosure and any and all errors therein or omissions therefrom;

(c) The decision of the Purchaser to enter into this Supplemental Transfer Agreement was made of its own accord without reference to or reliance upon any disclosure made by 939 and/or the Receiver (on behalf of the JV Entities) and/or their respective legal counsel or other advisors or representatives;

(d) The Transferred Interests may be subject to certain Off-Title Compliance Matters, municipal requirements, including building or zoning by-laws and regulations, servitudes, easements for hydro, gas, telephone affecting same, and like services to the Transferred Interests, and restrictions, covenants and other encumbrances affecting the Transferred Interests. Without limiting the foregoing, 939 shall not be responsible for and non-compliance, breach and/or rectification of any matters disclosed by any Governmental Authority or quasi-governmental authority having jurisdiction.

(e) Notwithstanding any other provision of this Supplemental Transfer Agreement or the APS to the contrary, the obligations of 939 in respect of the Transaction are limited solely to its obligations expressly set out in this Supplemental Transfer Agreement and any ancillary documents executed in connection herewith (the "**Ancillary Documents**"), and 939 will not have any obligation or liability of any kind under or in respect of the APS (including without limitation, any obligation or liability arising from any breach by any person under the APS or any obligation to remove any FF&E or any other chattels or signage of any kind).

2.4 Obligations of Parties

(a) Subject always to Section 2.3(e) hereof, the Purchaser and Receiver hereby agree that nothing in this Supplemental Transfer Agreement shall limit, restrict, amend, modify or otherwise affect the obligations of the Receiver or the Purchaser under the APS.

(b) Each Party acknowledges and agrees that the Receiver is entering into this Supplemental Transfer Agreement in its capacity as court-appointed receiver of the JV Entities for the purpose of binding the JV Entities to the terms of this Supplemental Transfer Agreement, and not in its personal or corporate capacity and without personal or corporate liability. Unless the context otherwise requires, all references in this Supplemental Transfer Agreement to the Receiver shall be deemed to include both of the JV Entities, it being the intention of the Parties that each of the JV Entities shall be fully bound by all of the obligations and liabilities of the Receiver in this Supplemental Transfer Agreement at all times and without limitation, condition or qualification of any kind.

(c) Notwithstanding anything else contained herein or elsewhere, in the event of a breach or default hereunder by any Party, the recourse of the other Parties will be limited to the right to seek an order for specific performance.

ARTICLE 3
CONSIDERATION

3.1 Transfer Consideration

Each Party acknowledges and agrees that it has received good and valuable consideration for entering into and performing its respective obligations under this Supplemental Transfer Agreement and the Ancillary Documents (as applicable), including the releases contemplated by Section 3.2.

3.2 Reciprocal Releases

The Parties hereby agree that, effective only upon the Closing: (i) the Purchaser and each JV Entity, on its own behalf and on behalf of its successors and assigns (collectively the "**Purchaser/JV Entity Releasors**", and individually, a "**Purchaser/JV Entity Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges 939 and its members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**939 Releasees**" and individually a "**939 Releasee**") and (ii) 939, on its own behalf and on behalf of its successors and assigns (collectively the "**939 Releasors**", and individually, a "**939 Releasor**"), hereby forever fully and unconditionally releases, acquits, waives and forever discharges each of the Purchaser/JV Entity Releasor, and each of their respective members, partners, directors, officers, employees, agents, shareholders, successors and permitted assigns (collectively, the "**Purchaser/JV Entity Releasees**" and individually a "**Purchaser/JV Entity Releasee**"), in each case from any and all actual or potential claims, demands, complaints, grievances, actions, applications, proceedings, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, dues, accounts, bonds, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, reasonable professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing (collectively, the "**Claims**"), whether known or unknown, howsoever arising of every nature and kind whatsoever that the Purchaser/JV Entity Releasors or the 939 Releasors (as applicable, the "**Releasors**") ever had, now have or hereafter can, shall or may have against any of the Purchaser/JV Entities Releasees or the 939 Releasees (as applicable, the "**Releasees**") in any way relating to or arising from any of the Purchased

Assets, but excluding in each case: (a) Claims other than in respect of the Purchased Assets; (b) the obligations of the Releasees under this Supplemental Transfer Agreement; and (c) Claims secured by the JV Rent Charge.

Each of the Releasors covenants and agrees, effective only upon the Closing, not to make any Claims against any Person which might Claim over against any of the Releasees, or who might claim contribution or indemnity from any of the Releasees in connection with the matters which are herein released. In the event that, as of and from the Closing, any of the Releasors hereafter makes any Claims against any of the Releasees or against any Person who may Claim over or claim contribution or indemnity against any of the Releasees with respect to any of the matters herein released: (i) such Releasor shall immediately discontinue such Claim upon receipt of written notice from a Releasee, (ii) such Releasor shall be liable for all legal and related costs and expenses incurred by the affected Releasee on a full indemnity basis; and (iii) this release shall operate conclusively as an estoppel and complete bar to any such Claim, may be pleaded as a complete defence and reply in the event of such Claim, and may be relied upon in any proceeding to dismiss such Claim and no objection will be raised by the party which commenced such Claim to the effect that the other parties to such Claim are not parties to this release.

3.3 Trade-Marks

Notwithstanding the foregoing or anything else contained herein or elsewhere, the Purchaser acknowledges and agrees that: (a) no signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying “HBC” or “Hudson’s Bay Company” or related terms (or any of their respective French language equivalents) are conveyed or intended to be conveyed to the Purchaser pursuant to the Supplemental Transaction; and (b) all right, title and interest of 939 in and to all of its existing signs, trade-marks, trade-names, logos, commercial symbols, business names or other intellectual property rights identifying “HBC” or “Hudson’s Bay Company” (or any of their respective French language equivalents) or containing the words “HBC” or “Hudson’s Bay Company” are hereby specifically reserved and excluded from the Supplemental Transaction. The Purchaser shall have the right to dispose of (but not sell) any FF&E, including “HBC” or “Hudson’s Bay Company” signage, abandoned and left at the Real Property.

ARTICLE 4
REPRESENTATIONS, WARRANTIES & COVENANTS

4.1 Representations and Warranties of 939

939 represents and warrants to and in favour of the Purchaser, as to the following and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) 939 is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and

(b) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of 939, enforceable against 939 in accordance with its terms.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of 939, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that 939 is relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) the Purchaser has been duly incorporated and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business;

(b) the Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

(c) the Purchaser is or will be on Closing (or, if the Purchaser is a trustee, nominee or agent on behalf of another Person or Persons, such other Person is or Persons are) a registrant for purposes of the Excise Tax Act and such registrations shall on Closing be in full force and effect and shall not have been cancelled, varied or revoked on the Closing Date;

(d) this Supplemental Transfer Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to: (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

4.3 Representations and Warranties of the Receiver

The Receiver represents and warrants, as of the Execution Date and as of Closing, as to the following and acknowledges and confirms that the Purchaser and 939 are relying upon such representations and warranties in connection with the entering into of this Supplemental Transfer Agreement:

(a) subject to obtaining the Approval and Vesting Order, this Supplemental Transfer Agreement will constitute a valid and binding obligation of the JV Entities, enforceable against the JV Entities in accordance with its terms.

(b) a full and complete copy of the executed APS and any amendments have been delivered to 939 (or its legal counsel on its behalf) and there are no further amendments thereto or waivers in respect thereof.

ARTICLE 5
CLOSING

5.1 Conditions of Closing for the Benefit of the Purchaser

The Purchaser's obligation to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

(a) the representations and warranties of 939 in Section 4.1 shall be true and correct as of the Closing Date with the same force and effect, as if such representations and warranties were made on and as of such date and the Purchaser shall have received a certificate from an officer or other representative of 939 confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties.

5.2 Conditions of Closing for the Benefit of 939

The obligation of 939 to complete the Supplemental Transaction is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of 939 and may be waived, in whole or in part, by 939 in its sole discretion:

(a) the representations and warranties of the Purchaser in Section 4.2 and the representations and warranties of the Receiver in Section 4.3 shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties were made on and as of such date and 939 shall have received certificates from a senior officer of the Purchaser and from the Receiver, as applicable, confirming, to his or her knowledge (after due inquiry), without personal liability the truth and correctness of such representations and warranties; and

(b) the defined terms of the APS which are incorporated herein by reference have not been amended or modified in any way.

5.3 Conditions of Closing for the Mutual Benefit of the Parties

The obligations of each of the Parties to complete the Supplemental Transaction are subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the mutual benefit of the Parties and may only be waived, in whole or in part, by agreement of such Parties:

(a) the Approval and Vesting Order shall have been issued and entered by the Court, and the Approval and Vesting Order shall not be subject to a stay, appeal or motion for leave to appeal;

(b) the Receiver shall have delivered the Receiver's Certificate;

(c) no Order shall have been issued which restricts or prevents the completion of the Supplemental Transaction; and

(d) the Transaction contemplated by the APS is closed concurrently with the Supplemental Transaction contemplated by this Supplemental Transfer Agreement.

5.4 Closing Documents

On or before Closing, subject to the provisions of this Supplemental Transfer Agreement, 939 shall execute or cause to be executed and shall deliver or cause to be delivered into escrow a registrable transfer of title to the Lands in favour of the Purchaser, in the prescribed form under the *Land Title Act* (British Columbia), which shall be in form and substance consistent with the terms and conditions of this Supplemental Transfer Agreement and otherwise reasonably satisfactory to the Purchaser and the Receiver and their respective solicitors, each acting reasonably.

5.5 Closing Date

(a) Subject to the Approval and Vesting Order, the completion of the Supplemental Transaction (the "**Closing**") shall take place at the times and locations set out in the Calgary APS, but in any event, not later than September 30, 2026.

(b) The Closing shall be deemed to be effective as of the date and time set out on the Receiver's Certificate.

5.6 Confirmation of Satisfaction of Conditions

On the Closing Date, subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of Closing in its favour contained in this Article 5, the Parties or each Party and its respective solicitors shall confirm to each of the other Parties the satisfaction of all conditions to Closing.

5.7 Termination

This Supplemental Transfer Agreement may be terminated by written notice from any of 939, the Receiver or the Purchaser upon any termination of the APS.

ARTICLE 6
OTHER PROVISIONS

6.1 Time of the Essence

Time shall be of the essence of this Supplemental Transfer Agreement.

6.2 Entire Agreement

There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Supplemental Transfer Agreement, except as specifically set forth in this Supplemental Transfer Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the Supplemental Transaction.

6.3 Further Assurances

Each of the Parties shall at all times hereafter execute and deliver all such further documents and instruments and shall do such further acts and things as may be reasonably required to give effect to this Supplemental Transfer Agreement**,** provided that in the case of 939, it shall not be required to incur any expense or obligations of any kind (including any legal costs) and shall not have any obligation to obtain any approvals, consents, discharges or other documents or instruments of any kind from any other person or entity.

6.4 Severability

If any provision of this Supplemental Transfer Agreement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Supplemental Transfer Agreement and the remaining provisions shall continue in full force and effect.

6.5 Governing Law

This Supplemental Transfer Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.

6.6 Statute References

Any reference in this Supplemental Transfer Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

6.7 Headings

The division of this Supplemental Transfer Agreement into Sections, and the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Supplemental Transfer Agreement.

6.8 References

Where in this Supplemental Transfer Agreement reference is made to an article or section, the reference is to an article or section in this Supplemental Transfer Agreement unless the context indicates the reference is to some other agreement. The terms “this Supplemental Transfer Agreement”, “hereof”, “hereunder” and similar expressions refer to this Supplemental Transfer Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

6.9 Number and Gender

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

6.10 Notice

(a) Any notice, consent or approval required or permitted to be given in connection with this Supplemental Transfer Agreement or the Ancillary Documents (a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail to the address for notice of the relevant party set out below:

For notices to 939:

C/O Stikeman Elliott LLP
Commerce Court West,
199 Bay St. #5300,
Toronto, ON
M5L 1B9

Attn: Elizabeth Pillon and Douglas Klaassen
Email: lpillon@stikeman.com ; dklaassen@stikeman.com

For Notices to the Purchaser:

Onni Development Capital Corp.
Suite 200 – 1010 Seymour Street
Vancouver, British Columbia V6B 3M6
Attention: Kevin Carpenter
Email: kcarpenter@onni.com

with a copy to the Purchaser's Solicitor:

Sampson Davie Fane Volpiana LLP
1100-355 Burrard Street
Vancouver, British Columbia V6C 2G8
Attention: Alex Fane

Email: alexf@daviefane.com

For Notices to the JV Entities or the Receiver:

FTI CONSULTING CANADA INC.,
in its capacity as receiver and manager of
the assets, properties and undertakings of
2455034 Ontario Limited Partnership, among others,
and not in its personal or corporate capacity

TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, Ontario M5K 1G8

Attn: Paul Bishop and Jim Robinson
Email:paul.bishop@fticonsulting.com;
jim.robinson@fticonsulting.com

With a copy to:

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000
Toronto, Ontario
M5K1E7

Attn: Evan Cobb
Email:evan.cobb@nortonrosefulbright.com

(b) A Notice is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if transmitted by facsimile with confirmation of transmission by the originating facsimile before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of confirmation of transmission by the originating facsimile, or (iv) if sent by email before 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of sending. Any Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

6.11 Third Party Costs

Each of the Parties hereto shall be responsible for the costs of their own solicitors, respectively, in respect of the Supplemental Transaction, except in the case of the costs of 939, as agreed to between the Receiver and 939.

6.12 Interpretation

The Parties hereto acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Supplemental Transfer Agreement and have contributed to their revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Supplemental Transfer Agreement, and (c) the terms and provisions of this Supplemental Transfer Agreement shall be construed fairly as to all parties hereto and not in favour of or against any Party, regardless of which Party was generally responsible for the preparation of this Supplemental Transfer Agreement.

6.13 No Third Party Beneficiaries

Each Party hereto intends that this Supplemental Transfer Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the Parties hereto, and no Person, other than the Parties hereto, shall be entitled to rely on the provisions hereof in any Claim, proceeding, hearing or other forum.

6.14 Enurement

This Supplemental Transfer Agreement shall enure to the benefit of and be binding on and enforceable by and against the parties and their respective successors and permitted assigns (and subject to Section 6.16).

6.15 Assignability

Neither this Supplemental Transfer Agreement nor any of the rights or obligations under this Supplemental Transfer Agreement shall be assignable or transferable by any Party without the consent of the other Parties.

6.16 Counterparts and Delivery

All Parties agree that this Supplemental Transfer Agreement and any amendments hereto (and any other agreements, Notices, or documents contemplated hereby) may be executed in counterparts and transmitted by telecopier or e-mail (PDF) and that the reproduction of signatures in counterpart by way of telecopier or e-mail (PDF) will be treated as though such reproduction were executed originals.

[Signature Page Follows]

IN WITNESS WHEREOF the parties executed this Supplemental Transfer Agreement.

ONNI DEVELOPMENT CAPITAL CORP.

By: _____
Name:
Title:

FTI CONSULTING CANADA INC., solely in its capacity as the Court-appointed receiver and manager of 2455034 Ontario Limited Partnership and 2455034 Ontario Inc., and not in its personal or corporate capacity

By: _____
Name:
Title:

1242939 B.C. UNLIMITED LIABILITY COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

APPENDIX "D"

Court File No.: CV-25-00744295-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN

RIOCAN REAL ESTATE INVESTMENT TRUST, RIOCAN HOLDINGS INC., RIOCAN HOLDINGS (OAKVILLE PLACE) INC., RIOCAN PROPERTY SERVICES TRUST, RC HOLDINGS II LP, RC NA GP 2 TRUST and RIOCAN FINANCIAL SERVICES LIMITED

Applicants

-and-

2455034 ONTARIO LIMITED PARTNERSHIP, 2455034 ONTARIO INC., 2491815 ONTARIO LIMITED PARTNERSHIP, 2491815 ONTARIO INC., 2491816 ONTARIO LIMITED PARTNERSHIP, 2491816 ONTARIO INC., 2681842 ONTARIO LIMITED PARTNERSHIP, 2681845 ONTARIO INC., 2681842 ONTARIO INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED; and SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF JAMES (JIM) ROBINSON
(Sworn May 19, 2026)

I, Jim Robinson, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Senior Managing Director with FTI Consulting Canada Inc. in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2455034 Ontario Limited Partnership (formerly RioCan-HBC Limited Partnership), 2455034 Ontario Inc. (formerly RioCan-

HBC General Partner Inc.), 2491815 Ontario Limited Partnership (formerly HBC YSS 1 Limited Partnership), 2491815 Ontario Inc. (formerly HBC YSS 1 LP Inc.), 2491816 Ontario Limited Partnership (formerly HBC YSS 2 Limited Partnership), 2491816 Ontario Inc. (formerly HBC YSS 2 LP Inc.), 2681842 Ontario Limited Partnership (formerly RioCan-HBC Ottawa Limited Partnership), 2681845 Ontario Inc. (formerly RioCan-HBC (Ottawa) Holdings Inc.), and 2681842 Ontario Inc. (formerly RioCan-HBC (Ottawa) GP, Inc.), (collectively, the "**JV Entities**" and each individually, a "**JV Entity**") and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit "A"** are true copies (subject to redaction of privileged or confidential information) of the invoices setting out the fees and disbursements incurred by the Receiver for the period from June 2, 2025 to April 30, 2026 (the "**Fee Approval Period**"), totaling $3,775,707.00 in professional fees, plus disbursements of $8,279.48 and HST in the amount of $491,918.58.

3. Attached hereto as **Exhibit "B"** is a schedule summarizing each invoice in Exhibit "A", including the total billable hours charged per invoice, the total fees charged per invoice, and the average hourly rate charged per invoice.

4. Attached hereto as **Exhibit "C"** is a schedule summarizing the respective billing rates and total amounts billed with respect to each representative of the Receiver that rendered services during the Fee Approval Period.

5. To the best of my knowledge, the rates charged by FTI throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the relevant comparable markets for the provision of similar services, and are comparable to the hourly rates charged by FTI for services rendered in relation to similar proceedings.

6. The hours spent on this matter and disbursements incurred by the Receiver in fulfilling its mandate are outlined in detail in Exhibits **"A", "B"** and **"C"**, and I believe the total hours incurred were reasonable and appropriate in the circumstances.

7. The Receiver respectfully requests that the Court approve its invoices for the Fee Approval Period for the amounts noted.

8. This affidavit is sworn in connection with a motion for, *inter alia*, approval of the Receiver's fees and disbursements, and for no other or improper purpose.

SWORN before me, by **JAMES (JIM) ROBINSON**, via videoconference at the City of Toronto, in the Province of Ontario, this 19th day of May, 2026 in accordance with *O. Reg. 431/20, Administering Oath or Declaration*

Evan Cobb

Commissioner for Taking Affidavits:

EVAN COBB



JAMES (JIM) ROBINSON

This is Exhibit “A” referred to in the Affidavit of James Robinson, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb
_____

A commissioner for taking affidavits etc.

Corporate Finance

June 23, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002470

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 15, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	June 23, 2025
Invoice No.	**102900002470**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**June 23, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 15, 2025

Amount Due Current Invoice **$87,751.28**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	June 23, 2025
Invoice No.	**102900002470**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**June 23, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 15, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	9.50	$12,160.00
Jim Robinson	Senior Managing Director	$1,195.00	3.40	$4,063.00
Lindsay Shierman	Managing Director	$905.00	46.60	$42,173.00
Michael Clark	Managing Director	$905.00	8.00	$7,240.00
Matthew Greenberg	Senior Consultant	$720.00	13.00	$9,360.00
Zoe Lin	Consultant	$500.00	3.40	$1,700.00
Adam Johnston	Intern	$240.00	4.00	$960.00
Total Professional Services			**87.90**	**$77,656.00**

Invoice Total	**CAD Amount**
	$77,656.00
HST (13%)	$10,095.28
Total Due	**$87,751.28**

FTI CONSULTING

Invoice Detail

June 23, 2025
Invoice No. 102900002470
Job No. 500002.6119

Total Professional Services

Paul Bishop

06/11/2025	Prefiling time, reviewing materials, court attendance, calls with counsel, calls with JV management.		7.40	
06/12/2025	Call with JV Counsel re various matters		0.40	
06/12/2025	Call with RioCan re various matters		1.10	
06/13/2025	Review of correspondence re various matters		0.60	
	$1,280.00	**per hour x total hrs**	**9.50**	**$12,160.00**

Jim Robinson

06/09/2025	Monday - Prepare for and attend status call with Goodmans and NRFC on receivership matters; Wednesday - Status call with RioCan on receivership processes; call with HBC regarding receivership transition matters and information requests;		1.00	
06/11/2025	Monday - Prepare for and attend status call with Goodmans and NRFC on receivership matters; Wednesday - Status call with RioCan on receivership processes; call with HBC regarding receivership transition matters and information requests;		2.40	
	$1,195.00	**per hour x total hrs**	**3.40**	**$4,063.00**

Lindsay Shierman

06/02/2025	Internal kick-off call, review draft materials		3.80	
06/03/2025	Kickoff call with team, review materials, setup receivership processes, update call re next steps, planning		5.90	
06/04/2025	Team introductions, FTI work streams, template updates, calls re payment process, meeting Rio Team, HBC introductions		4.40	
06/05/2025	Insurance update call Receivership setup		2.00	
06/06/2025	Payment process - call with internal team, General Receivership Matters		1.80	

FTI CONSULTING

Invoice Detail

June 23, 2025
Invoice No. 102900002470
Job No. 500002.6119

06/07/2025	Catch up on emails, request lists, update templates for cash flow reporting, schedule walkthroughs for final site visits, coordinate other Receivership Matters, calls with FTI team on walk through protocol	3.40
06/08/2025	catch up on emails re cash flow processes, security, employee retention, payment processes, cash flow forecast	1.00
06/09/2025	Receivership Proceedings prep - administrative / statutory notices, cash flow template setups, intro, receivership administration, payment request process setups	2.80
06/10/2025	Vendor letter templates (utilities, property taxes) Notice to Creditors review, Debt summary Emails re Receivership Proceedings, Call with A&M re utility transfers Internal calls, general receivership questions and proceedings - process questions Cash flow template update Bank Account - transfers, reconciliation, letters to freeze old accounts	6.20
06/11/2025	Internal update call, status of Receivership, creditor listing review, statutory notices Cash Flow template, Payment call with Rio Bank Account discussion with HBC, allocations Call with RioCan re Rent and Property taxes - process calls, information requests	6.20
06/12/2025	Notice to creditors, tables for notice, debt review, review order / application materials Internal updates, general receivership proceedings General update call with RioCan Management Insurance call	4.30
06/13/2025	Finalize notice to creditors, creditor listing, OSB estate ID Internal Update Call Review expressions of interest / emails re Receivership Proceedings	4.80
	$905.00 per hour x total hrs	**46.60** **$42,173.00**

Michael Clark

06/05/2025	Review checklist; draft email to property manager re. contact information; attend call re. site visit	2.30
06/06/2025	Attend site visit; draft email to L. Shierman re. site visit	4.30
06/09/2025	Follow up on outstanding items re. walk through checklist	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002470**
Job No. **500002.6119**
June 23, 2025

06/11/2025	Correspondence with RioCan representative re. follow-ups	0.30	
06/12/2025	Review checklist; email correspondence with RioCan representative; call with M. Gonzales re. assessment	0.80	
	$905.00 **per hour x total hrs**	**8.00**	**$7,240.00**

Matthew Greenberg

06/04/2025	Meeting with L. Shierman and Z. Lin introductory receivership kick off call.	0.30
06/04/2025	New matter form set up, property and head lease documentation review by location.	1.20
06/05/2025	Expression of interest tracker set up and updates.	0.30
06/06/2025	Cash flows template drafting.	1.40
06/06/2025	RioCan call with property accounting and finance team to discuss JV treasury and cash flow forecasting functions.	0.50
06/10/2025	HBC/FTI/RioCan High importance items call.	0.30
06/10/2025	Internal discussion with J. Robinson, L. Shierman, Z. Lin regarding application and status update.	0.50
06/10/2025	Internal discussion with L. Shierman, Z. Lin for receipts and disbursements template.	0.20
06/10/2025	Review of the Receivership Application and breakdown of global JV properties and financing arrangements.	1.50
06/10/2025	Utilities and account transitions call with A&M, RioCan representatives	0.40
06/11/2025	HBC/RioCan group discussion on JV bank accounts, JV payment process and weekly cash flow forecast walk through with RioCan.	1.00
06/11/2025	Internal discussion with J. Robinson, L. Shierman, Z. Lin for project updates on cash flows and critical asset preservation payments.	0.40
06/11/2025	Revised cash flow forecast template file updates for RioCan team.	0.40
06/11/2025	RioCan accounting & treasury call on rent and property tax payments.	0.40
06/12/2025	Internal daily touch point with Z. Lin and L. Shierman	0.80
06/12/2025	Summarization of walk through reports from all FTI personnel for RioCan, gathering and coordination of posting all photos and videos of site walk throughs from FTI and RioCan teams to the shared drive.	1.80
06/13/2025	Administering the Form 87 package receivership filing and request for estate ID and creditor mailing list.	1.50
06/13/2025	Notice to creditors form 87 review and asset rec.	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900002470**
Job No. **500002.6119**
June 23, 2025

	$720.00	**per hour x total hrs**	**13.00**	**$9,360.00**

Zoe Lin

06/02/2025	Kick-off meeting with J. Robinson and L. Shierman; receivership set up tasks including teams site, receivership databook / tracker, website and hotline		2.30	
06/03/2025	Meetings with L. Shierman, J. Robinson, P. Bishop re: granted receivership order and next steps; drafted hotline voicemail script; review of information received		1.10	
	$500.00	**per hour x total hrs**	**3.40**	**$1,700.00**

Adam Johnston

06/10/2025	Updated all creditor listings for HBC/Rio can Joint Venture based on each specific entity, reviewing court documents to ensure creditor listings were done correctly. Meeting with Zoe prior to completing these tasks to discuss what was sent to us and what needed to be complete. Time to be reversed once matter code is received.		3.50	
06/12/2025	Made excel to illustrate all of HBC's key asset amounts to put into the notice to creditor letter.		0.50	
	$240.00	**per hour x total hrs**	**4.00**	**$960.00**

Total Professional Services	**CAD**	**$77,656.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002530

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	July 09, 2025
Invoice No.	**102900002530**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice **$136,275.89**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002530**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	3.70	$4,736.00
Jim Robinson	Senior Managing Director	$1,195.00	66.90	$79,945.50
Lindsay Shierman	Managing Director	$905.00	34.30	$31,041.50
Matthew Greenberg	Senior Consultant	$720.00	6.50	$4,680.00
Zoe Lin	Consultant	$500.00	0.30	$150.00
Total Professional Services			**111.70**	**$120,553.00**

Expenses	Total
Taxi	$45.13
Total Expenses	**$45.13**

Invoice Total	CAD Amount
	$120,598.13
HST (13%)	$15,677.76
Total Due	**$136,275.89**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

Total Professional Services
Paul Bishop

06/18/2025	Call with RioCan		0.80	
06/20/2025	Call with monitor, monitor's counsel and NRF re various handover matters		1.10	
06/21/2025	Review of draft materials re name change		0.10	
06/23/2025	Review of financial information and correspondence		0.30	
06/24/2025	Call with A&M and reflect re leases. Prep for same		0.90	
06/25/2025	Call with RioCan re various matters		0.50	
	$1,280.00	**per hour x total hrs**	**3.70**	**$4,736.00**

Jim Robinson

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/02/2025	Monday - review updated motion materials; prepare for and attend call with A&M regarding coordination of CCAA and receivership; review updated receivership order and prepare/attend call regarding same; planning and coordination call with RioCan/HBC and FTI teams; on-going review of JV information received; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Tuesday - Prepare for/attend CCAA/receivership initiation hearing; prepare for and attend status update meeting call with team; website postings and coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Wednesday - Prepare for and attend call with RioCan/FTI regarding hearing debrief/coordination/next steps; call with RioCan to conduct a JV asset walkthrough; prepare for/attend treasury call with HBC team and RioCan team; property management coordination and process establishment; general receivership matters; prepare for and attend call regarding REI finance team introductions; coordination and review of 245/246 notice; vendor letter review and comment; banking letter review and comment; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Thursday - Call with REI insurance team to determine coverage requirements/policies in place, and ability to transfer or requirement for new JV policies; 245/246 notice coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Friday - Attend meeting at RioCan regarding solutions on a property by property basis; insurance correspondence and updates; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters;	4.80

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/03/2025	Monday - review updated motion materials; prepare for and attend call with A&M regarding coordination of CCAA and receivership; review updated receivership order and prepare/attend call regarding same; planning and coordination call with RioCan/HBC and FTI teams; on-going review of JV information received; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Tuesday - Prepare for/attend CCAA/receivership initiation hearing; prepare for and attend status update meeting call with team; website postings and coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Wednesday - Prepare for and attend call with RioCan/FTI regarding hearing debrief/coordination/next steps; call with RioCan to conduct a JV asset walkthrough; prepare for/attend treasury call with HBC team and RioCan team; property management coordination and process establishment; general receivership matters; prepare for and attend call regarding REI finance team introductions; coordination and review of 245/246 notice; vendor letter review and comment; banking letter review and comment; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Thursday - Call with REI insurance team to determine coverage requirements/policies in place, and ability to transfer or requirement for new JV policies; 245/246 notice coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Friday - Attend meeting at RioCan regarding solutions on a property by property basis; insurance correspondence and updates; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters;	8.10

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/04/2025	Monday - review updated motion materials; prepare for and attend call with A&M regarding coordination of CCAA and receivership; review updated receivership order and prepare/attend call regarding same; planning and coordination call with RioCan/HBC and FTI teams; on-going review of JV information received; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Tuesday - Prepare for/attend CCAA/receivership initiation hearing; prepare for and attend status update meeting call with team; website postings and coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Wednesday - Prepare for and attend call with RioCan/FTI regarding hearing debrief/coordination/next steps; call with RioCan to conduct a JV asset walkthrough; prepare for/attend treasury call with HBC team and RioCan team; property management coordination and process establishment; general receivership matters; prepare for and attend call regarding REI finance team introductions; coordination and review of 245/246 notice; vendor letter review and comment; banking letter review and comment; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Thursday - Call with REI insurance team to determine coverage requirements/policies in place, and ability to transfer or requirement for new JV policies; 245/246 notice coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Friday - Attend meeting at RioCan regarding solutions on a property by property basis; insurance correspondence and updates; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters;	7.60

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/05/2025	Monday - review updated motion materials; prepare for and attend call with A&M regarding coordination of CCAA and receivership; review updated receivership order and prepare/attend call regarding same; planning and coordination call with RioCan/HBC and FTI teams; on-going review of JV information received; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Tuesday - Prepare for/attend CCAA/receivership initiation hearing; prepare for and attend status update meeting call with team; website postings and coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Wednesday - Prepare for and attend call with RioCan/FTI regarding hearing debrief/coordination/next steps; call with RioCan to conduct a JV asset walkthrough; prepare for/attend treasury call with HBC team and RioCan team; property management coordination and process establishment; general receivership matters; prepare for and attend call regarding REI finance team introductions; coordination and review of 245/246 notice; vendor letter review and comment; banking letter review and comment; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Thursday - Call with REI insurance team to determine coverage requirements/policies in place, and ability to transfer or requirement for new JV policies; 245/246 notice coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Friday - Attend meeting at RioCan regarding solutions on a property by property basis; insurance correspondence and updates; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters;	7.20

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Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/06/2025	Monday - review updated motion materials; prepare for and attend call with A&M regarding coordination of CCAA and receivership; review updated receivership order and prepare/attend call regarding same; planning and coordination call with RioCan/HBC and FTI teams; on-going review of JV information received; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Tuesday - Prepare for/attend CCAA/receivership initiation hearing; prepare for and attend status update meeting call with team; website postings and coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Wednesday - Prepare for and attend call with RioCan/FTI regarding hearing debrief/coordination/next steps; call with RioCan to conduct a JV asset walkthrough; prepare for/attend treasury call with HBC team and RioCan team; property management coordination and process establishment; general receivership matters; prepare for and attend call regarding REI finance team introductions; coordination and review of 245/246 notice; vendor letter review and comment; banking letter review and comment; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Thursday - Call with REI insurance team to determine coverage requirements/policies in place, and ability to transfer or requirement for new JV policies; 245/246 notice coordination; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters; Friday - Attend meeting at RioCan regarding solutions on a property by property basis; insurance correspondence and updates; on-going review of JV information received; respond to stakeholder inquiries; on-going calls/meetings/correspondence with FTI team/NRF/Goodmans/RioCan/HBC/HBC counsel/other stakeholders regarding pending matters;	5.10

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/16/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	1.50

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/17/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	2.60

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/18/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	4.50

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/19/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	2.20

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/20/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	4.10

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/22/2025	Monday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Tuesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend status call with RioCan on pending matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Wednesday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend weekly JV receivership discussion with RioCan and FTI teams; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Thursday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Friday - daily internal status meeting; daily status call with NRF; insurance matters for coverage for JV; prepare for and attend call with HBC/Stikemans, NRF/FTI, and Reflect regarding various CCAA and receivership matters; on-going calls/emails/correspondence with HBC/A&M/Stikeman/stakeholders and counsel/FTI team/NRF/RioCan regarding pending matters; Saturday - review draft motion materials and provide comments to NRF, and correspondence with NRF on same;	1.20

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Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/23/2025	Monday - Prepare for and attend daily status call with FTI team and NRF; attend CCAA hearing and related name change requirements due to Canadian Tire transaction; website postings and correspondence regarding same; review of valuation information available for the JV assets as a whole and relevance for receivership monetization purposes; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Tuesday - Prepare for and attend daily status call with FTI team and NRF; review CCAA sale process order and related materials; prepare for and attend call with monitor/Reflect regarding asset and lease monetization strategy; review CCAA sale process materials and dataroom; prepare for and attend call with team regarding JV matters; draft update on proposed REI management fee structure; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Wednesday - Prepare for and attend daily status call with FTI team and NRF; review agenda for, prepare for and attend weekly RioCan/FTI status meetings; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily status call with FTI team and NRF; review solicitation lists for asset and lease monetization processes; review updated RMI fee proposal and comparative data; discussion with RioCan generally regarding proposed receivership monetization options/strategy; review of JV tax returns for PY and related support; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Friday - Prepare for and attend daily status call with FTI team and NRF; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters;	4.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/24/2025	Monday - Prepare for and attend daily status call with FTI team and NRF; attend CCAA hearing and related name change requirements due to Canadian Tire transaction; website postings and correspondence regarding same; review of valuation information available for the JV assets as a whole and relevance for receivership monetization purposes; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Tuesday - Prepare for and attend daily status call with FTI team and NRF; review CCAA sale process order and related materials; prepare for and attend call with monitor/Reflect regarding asset and lease monetization strategy; review CCAA sale process materials and dataroom; prepare for and attend call with team regarding JV matters; draft update on proposed REI management fee structure; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Wednesday - Prepare for and attend daily status call with FTI team and NRF; review agenda for, prepare for and attend weekly RioCan/FTI status meetings; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily status call with FTI team and NRF; review solicitation lists for asset and lease monetization processes; review updated RMI fee proposal and comparative data; discussion with RioCan generally regarding proposed receivership monetization options/strategy; review of JV tax returns for PY and related support; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Friday - Prepare for and attend daily status call with FTI team and NRF; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters;	5.40

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/25/2025	Monday - Prepare for and attend daily status call with FTI team and NRF; attend CCAA hearing and related name change requirements due to Canadian Tire transaction; website postings and correspondence regarding same; review of valuation information available for the JV assets as a whole and relevance for receivership monetization purposes; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Tuesday - Prepare for and attend daily status call with FTI team and NRF; review CCAA sale process order and related materials; prepare for and attend call with monitor/Reflect regarding asset and lease monetization strategy; review CCAA sale process materials and dataroom; prepare for and attend call with team regarding JV matters; draft update on proposed REI management fee structure; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Wednesday - Prepare for and attend daily status call with FTI team and NRF; review agenda for, prepare for and attend weekly RioCan/FTI status meetings; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily status call with FTI team and NRF; review solicitation lists for asset and lease monetization processes; review updated RMI fee proposal and comparative data; discussion with RioCan generally regarding proposed receivership monetization options/strategy; review of JV tax returns for PY and related support; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Friday - Prepare for and attend daily status call with FTI team and NRF; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters;	2.10

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July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

06/26/2025	Monday - Prepare for and attend daily status call with FTI team and NRF; attend CCAA hearing and related name change requirements due to Canadian Tire transaction; website postings and correspondence regarding same; review of valuation information available for the JV assets as a whole and relevance for receivership monetization purposes; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Tuesday - Prepare for and attend daily status call with FTI team and NRF; review CCAA sale process order and related materials; prepare for and attend call with monitor/Reflect regarding asset and lease monetization strategy; review CCAA sale process materials and dataroom; prepare for and attend call with team regarding JV matters; draft update on proposed REI management fee structure; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Wednesday - Prepare for and attend daily status call with FTI team and NRF; review agenda for, prepare for and attend weekly RioCan/FTI status meetings; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily status call with FTI team and NRF; review solicitation lists for asset and lease monetization processes; review updated RMI fee proposal and comparative data; discussion with RioCan generally regarding proposed receivership monetization options/strategy; review of JV tax returns for PY and related support; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Friday - Prepare for and attend daily status call with FTI team and NRF; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters;	4.70

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Invoice No. **July 09, 2025**
Job No. **102900002530**
500002.6119

06/27/2025	Monday - Prepare for and attend daily status call with FTI team and NRF; attend CCAA hearing and related name change requirements due to Canadian Tire transaction; website postings and correspondence regarding same; review of valuation information available for the JV assets as a whole and relevance for receivership monetization purposes; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Tuesday - Prepare for and attend daily status call with FTI team and NRF; review CCAA sale process order and related materials; prepare for and attend call with monitor/Reflect regarding asset and lease monetization strategy; review CCAA sale process materials and dataroom; prepare for and attend call with team regarding JV matters; draft update on proposed REI management fee structure; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Wednesday - Prepare for and attend daily status call with FTI team and NRF; review agenda for, prepare for and attend weekly RioCan/FTI status meetings; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily status call with FTI team and NRF; review solicitation lists for asset and lease monetization processes; review updated RMI fee proposal and comparative data; discussion with RioCan generally regarding proposed receivership monetization options/strategy; review of JV tax returns for PY and related support; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters; Friday - Prepare for and attend daily status call with FTI team and NRF; on-going calls/emails/correspondence with FTI team/RioCan/NRFC/Goodmans/Monitor/Reflect/other stakeholders regarding pending matters;	0.60	
06/30/2025	Monday - review account funding transfers, payments and related approvals;	0.70	
	$1,195.00 **per hour x total hrs**	**66.90**	**$79,945.50**

Lindsay Shierman

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Invoice No. **July 09, 2025**
Job No. **102900002530**
500002.6119

06/16/2025	NRF / FTI update call Insurance follow-ups, form fill-outs (pollution, terrorism) Time sheet for previous week	3.40
06/17/2025	FTI / Riocan Update calls: Cash Flow Check-in Payment request process Insurance follow ups / calls with RioCan re next steps, filling out forms expressions of interest - updates update time sheet	3.20
06/18/2025	FTI / RioCan Strategy Call: - Vancouver tunnel / location next steps / Translink - Calgary sub-tenants and lease options - general update on receivership	0.20
06/18/2025	NRF / FTI update re outstanding work streams and next steps Employee retention / discussions re HBC HR FTI internal update re work streams and priorities (payment request, receiver's certificate, cash flow forecast) Discussions re naming accounts, process under Receivership, setting up shared drive folders, reviewing CCAA sales process files Insurance follow-ups	5.20
06/19/2025	Call with RioCan re payment process, updated templates, requests, opening cash reconciliation, process for funding requests Internal update call with NRF to discuss Receivership matters	3.20
06/20/2025	RioCan / FTI Call re opening cash allocations and process for funding requests FTI / NRF call re HBC name change, insurance update, HBC Employee retention, other general matters Calls with A&M re HBC employee retention, emails with RioCan team to confirm required employees	3.40
06/23/2025	Payment request review, update for insurance, CRA authorization (emails, requests), Employee retention follow up emails Call with RioCan re expressed interest and play to address / respond to various parties and requests Internal touch point / catch up on emails / other receivership matters Review application materials re HBC name change, post materials to website	4.90

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Invoice No. **July 09, 2025**
Job No. **102900002530** **500002.6119**

06/24/2025	Payment request, update calls		2.80	
	General update call on Receivership matters, employee retention, emails with Stikeman / A&M			
	Emails re signage removal / cost requests / review			
06/25/2025	Payment reconciliations, BMO vs non-BMO properties, review of payment requests, opening cash allocations		6.20	
	Summaries and funding requests, employee retention emails			
	General update call with RioCan team			
	NRF / FTI touch points			
	SISP discussions			
	FF&E discussions, process, next steps			
06/30/2025	Time sheet for the week		1.80	
	Catch up payment emails / cash flow updates			
	Ascend matters / emails re OSB estate Ids			
	Other receivership matters			
	$905.00	**per hour x total hrs**	**34.30**	**$31,041.50**

Matthew Greenberg

06/17/2025	Internal status update call, and shared inbox updates.		0.50	
06/23/2025	Internal discussion to review and setup internal account transfers.		1.40	
	Internal team sync on REI cash flow progress and payment instructions.			
06/24/2025	Draft cash flow forecast review & Internal sync with NRF.		1.30	
06/25/2025	Internal sync with NRF, June 15 internal account transfers, FTI/REI weekly JV discussion, summarization of BMO property payments for funding letter.		2.00	
06/26/2025	Receiver certificate 001, internal sync with NRF, J. Robinson and payment summarization for first funding request.		0.30	
06/27/2025	External wire and EFT setup and payments.		0.50	
06/30/2025	Call with ScotiaConnect representatives to set up EFT accounts.		0.50	
	$720.00	**per hour x total hrs**	**6.50**	**$4,680.00**

Zoe Lin

06/27/2025	Call with S. Policelli to set up Ascend license keys		0.30	
	$500.00	**per hour x total hrs**	**0.30**	**$150.00**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002530
Job No. 500002.6119

Total Professional Services	**CAD**	**$120,553.00**

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Corporate Finance

July 16, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002569

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 13, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	July 16, 2025
Invoice No.	**102900002569**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**July 16, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 13, 2025

Amount Due Current Invoice $74,323.21

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

July 16, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002569**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**July 16, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 13, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	4.70	$6,016.00
Jim Robinson	Senior Managing Director	$1,195.00	23.70	$28,321.50
Lindsay Shierman	Managing Director	$905.00	15.60	$14,118.00
Matthew Greenberg	Senior Consultant	$720.00	17.50	$12,600.00
Zoe Lin	Consultant	$500.00	8.70	$4,350.00
Total Professional Services			**70.20**	**$65,405.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$65,772.75
HST (13%)	$8,550.46
Total Due	**$74,323.21**

FTI CONSULTING

Invoice Detail

July 16, 2025
Invoice No. 102900002569
Job No. 500002.6119

Total Professional Services
Paul Bishop

07/02/2025	Call with RioCan re various matters		1.00	
07/03/2025	Call with receiver's counsel, prep for same		0.80	
07/04/2025	Correspondence with RC re follow up items		0.30	
07/07/2025	Call with counsel, review of NDA.		0.70	
07/08/2025	Call with JV counsel and receiver's counsel. Prep for same , review items for discussion		0.80	
07/09/2025	Call with RioCan re various matters, prep for same. review of tax memo		1.10	
	$1,280.00	**per hour x total hrs**	**4.70**	**$6,016.00**

Jim Robinson

FTI CONSULTING

Invoice Detail

Invoice No. **102900002569**
Job No. **500002.6119**
July 16, 2025

07/02/2025	Wednesday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend REI/FTI weekly status call, and follow up correspondence with team on various workstreams; respond to RioCan on status of HBC employees regarding HBC reimbursement arrangements and status; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend status call with PB/EC/LS regarding pending receivership matters; review and draft response to insurance broker regarding questions received from insurers; review fee rate support received from RMI in support of proposed property management fee arrangement; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Friday - Prepare for and attend daily receivership status call with NRFC and FTI team; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Sunday - Review of draft cash allocation methodology and drafting of slides regarding same; review of related cash analysis for transaction in recent months leading up to receivership;	1.20

FTI CONSULTING

Invoice Detail

July 16, 2025
Invoice No. 102900002569
Job No. 500002.6119

07/03/2025	Wednesday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend REI/FTI weekly status call, and follow up correspondence with team on various workstreams; respond to RioCan on status of HBC employees regarding HBC reimbursement arrangements and status; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend status call with PB/EC/LS regarding pending receivership matters; review and draft response to insurance broker regarding questions received from insurers; review fee rate support received from RMI in support of proposed property management fee arrangement; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Friday - Prepare for and attend daily receivership status call with NRFC and FTI team; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Sunday - Review of draft cash allocation methodology and drafting of slides regarding same; review of related cash analysis for transaction in recent months leading up to receivership;	2.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002569**
Job No. **500002.6119**
July 16, 2025

07/04/2025	Wednesday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend REI/FTI weekly status call, and follow up correspondence with team on various workstreams; respond to RioCan on status of HBC employees regarding HBC reimbursement arrangements and status; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend status call with PB/EC/LS regarding pending receivership matters; review and draft response to insurance broker regarding questions received from insurers; review fee rate support received from RMI in support of proposed property management fee arrangement; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Friday - Prepare for and attend daily receivership status call with NRFC and FTI team; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Sunday - Review of draft cash allocation methodology and drafting of slides regarding same; review of related cash analysis for transaction in recent months leading up to receivership;	0.90

FTI CONSULTING

Invoice Detail

July 16, 2025
Invoice No. 102900002569
Job No. 500002.6119

07/06/2025	Wednesday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend REI/FTI weekly status call, and follow up correspondence with team on various workstreams; respond to RioCan on status of HBC employees regarding HBC reimbursement arrangements and status; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Thursday - Prepare for and attend daily receivership status call with NRFC and FTI team; prepare for and attend status call with PB/EC/LS regarding pending receivership matters; review and draft response to insurance broker regarding questions received from insurers; review fee rate support received from RMI in support of proposed property management fee arrangement; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Friday - Prepare for and attend daily receivership status call with NRFC and FTI team; on-going calls, meetings, and correspondence with FTI team/RioCan/Goodmans/A&M/Reflect/Stikeman/BMO/RBC/other stakeholders regarding pending matters; Sunday - Review of draft cash allocation methodology and drafting of slides regarding same; review of related cash analysis for transaction in recent months leading up to receivership;	3.10
07/07/2025	Monday - prepare for and attend call with CBRE regarding services to assist with marketing receivership assets generally; prepare for and attend call with RBC real estate regarding services to assist with marketing receivership assets; prepare for and attend daily status call with NRFC/FTI team; further call with PB/LS/NRFC regarding pending matters; review draft NDA and provide comments; review draft RMI agreement and provide comments;	5.80

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Invoice Detail

Invoice No. **102900002569**
Job No. **500002.6119**
July 16, 2025

07/08/2025	Tuesday - Prepare for and attend daily status call with FTI team and NRFC; prepare for and attend call with Goodmans regarding receivership status and next steps; call with RioCan team regarding inquiries received and speaking points on receivership background, materials available, etc.; Wednesday - Prepare for and attend weekly RioCan/FTI receivership update meeting, review and provide comments on draft agenda; Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Thursday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Friday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders;	4.40
07/09/2025	Tuesday - Prepare for and attend daily status call with FTI team and NRFC; prepare for and attend call with Goodmans regarding receivership status and next steps; call with RioCan team regarding inquiries received and speaking points on receivership background, materials available, etc.; Wednesday - Prepare for and attend weekly RioCan/FTI receivership update meeting, review and provide comments on draft agenda; Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Thursday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Friday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders;	4.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002569**
Job No. **500002.6119**
July 16, 2025

07/10/2025	Tuesday - Prepare for and attend daily status call with FTI team and NRFC; prepare for and attend call with Goodmans regarding receivership status and next steps; call with RioCan team regarding inquiries received and speaking points on receivership background, materials available, etc.; Wednesday - Prepare for and attend weekly RioCan/FTI receivership update meeting, review and provide comments on draft agenda; Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Thursday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Friday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders;	0.60	
07/11/2025	Tuesday - Prepare for and attend daily status call with FTI team and NRFC; prepare for and attend call with Goodmans regarding receivership status and next steps; call with RioCan team regarding inquiries received and speaking points on receivership background, materials available, etc.; Wednesday - Prepare for and attend weekly RioCan/FTI receivership update meeting, review and provide comments on draft agenda; Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Thursday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders; Friday - Prepare for and attend daily status call with FTI team and NRFC; on-going calls, meetings, and correspondence regarding pending matters with FTI team/RioCan/NRFC/Goodmans/A&M/Reflect/other stakeholders;	0.60	
	$1,195.00	**per hour x total hrs** **23.70**	**$28,321.50**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

Invoice No. **July 16, 2025**
Job No. **102900002569**
500002.6119

07/02/2025	HBC Employee retention emails, FF&E organization and emails, cash flow calls and emails, general update calls and emails, internal meeting, meeting with RioCan team	3.20
07/03/2025	Cash flow update, utility emails	2.20
07/04/2025	Formula fixes for cash flow, general internal update call	1.20
07/07/2025	Cash Flow reviews / updates Time sheet for the previous week	1.10
07/08/2025	RioCan call re media statements and responses Internal FTI / NRF update call	1.10
07/09/2025	Cash flow updates / call with RioCan Emails re FF&E, HBC Employee Retention Insurance emails Emails re payment request / processing - re RioCan employees	2.80
07/10/2025	Calls with RIoCan re funding allocations and tracing of payments Internal update call General Receivership Emails HBC employee emails from Dennis / HBC Payment request email / review	2.20
07/11/2025	Internal update call (FTI / NRF) follow up on various work streams (employees, FF&E, quotes re signage removal) Read through HBC application materials	1.80
	$905.00 per hour x total hrs	**15.60** **$14,118.00**

Matthew Greenberg

07/02/2025	Internal sync, NRF call, sources and uses reconciliation of HBC pre-receivership cash.	2.50
07/02/2025	RioCan FTI weekly touchpoint.	1.00
07/03/2025	3 month historical HBC bank recs for sources and uses of cash. Internal sync with Z. Lin to discuss disbursements tracker and funding trackers. Cash flow forecast updates.	4.10
07/03/2025	Cash flow forecast review.	1.50
07/03/2025	RioCan FTI cash flows update.	0.60
07/04/2025	Cash flow forecast review and updates.	1.50
07/04/2025	CFF update call with RioCan team.	1.40
07/04/2025	Internal team sync.	0.30
07/04/2025	Pre-receivership cash flow sources and uses call with RioCan accounting/finance team.	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **July 16, 2025**
Job No. **102900002569**
500002.6119

07/04/2025	Shared inbox responses, KPMG, Toronto Hydro.		0.30	
07/07/2025	Internal update call with Norton Rose Fulbright. Cash flow status call with J. Attuah.		1.00	
07/08/2025	Internal status call with Norton Rose Fulbright.		0.50	
07/09/2025	Internal status update with NRF.		0.50	
07/09/2025	Weekly RioCan/FTI call.		1.20	
07/10/2025	Internal status call with NRF.		0.30	
07/11/2025	Internal status update with NRF.		0.50	
	$720.00	**per hour x total hrs**	**17.50**	**$12,600.00**

Zoe Lin

07/02/2025	Call with L. Shierman; call with M. Greenberg; recurring sync with NRF/FTI; attended weekly JV receivership discussion with REI/FTI		2.60	
07/03/2025	Meeting with F. Smith; cash flows meeting with RioCan team; recurring NRF/FTI meeting; correspondence with P. Nadarajah		1.40	
07/04/2025	Recurring sync with NRF/FTI		0.50	
07/07/2025	Internal FTI discussions re: outstanding tasks		0.50	
07/07/2025	Recurring sync with NRF / FTI		0.50	
07/08/2025	Recurring sync with NRF / FTI		0.50	
07/09/2025	Call with P. Nadarajah re: payment statuses; weekly JV receivership meeting with REI/FTI		1.70	
07/09/2025	Recurring sync with NRF / FTI		0.50	
07/09/2025	Updated service list request; correspondence with counsel on the same		0.20	
07/10/2025	Recurring sync with NRF / FTI		0.30	
	$500.00	**per hour x total hrs**	**8.70**	**$4,350.00**

	Total Professional Services	**CAD**	**$65,405.50**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900002518

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	July 09, 2025
Invoice No.	**102900002518**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $36,358.17

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900002518**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.40	$1,792.00
Jim Robinson	Senior Managing Director	$1,195.00	10.60	$12,667.00
Lindsay Shierman	Managing Director	$905.00	17.20	$15,566.00
Matthew Greenberg	Senior Consultant	$720.00	0.60	$432.00
Zoe Lin	Consultant	$500.00	3.40	$1,700.00
Total Professional Services			**33.20**	**$32,157.00**

Expenses	Total
Postage	$18.37
Total Expenses	**$18.37**

Invoice Total	CAD Amount
	$32,175.37
HST (13%)	$4,182.80
Total Due	**$36,358.17**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

Total Professional Services
Paul Bishop

06/11/2025	Call with Riocan re Calgary		0.10	
06/12/2025	Call with MJ BMO		0.10	
06/20/2025	Call with BMO		0.10	
06/24/2025	Call re leasing and value preservation		0.30	
06/27/2025	Call with BMO, syndicate and counsel, prep for same		0.30	
06/28/2025	Correspondence re expenses.		0.10	
06/30/2025	Review of payments and reimbursement agreement		0.40	
	$1,280.00	**per hour x total hrs**	**1.40**	**$1,792.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002518**
500002.6225

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/16/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Calgary property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; review O&B sub-tenant situation and correspondence on same; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; O&B sub-tenant arrangements and coordination with NRF; on-going emails, calls and correspondence regarding property;	0.30
06/17/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Calgary property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; review O&B sub-tenant situation and correspondence on same; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; O&B sub-tenant arrangements and coordination with NRF; on-going emails, calls and correspondence regarding property;	0.30

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002518**
500002.6225

06/18/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Calgary property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; review O&B sub-tenant situation and correspondence on same; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; O&B sub-tenant arrangements and coordination with NRF; on-going emails, calls and correspondence regarding property;	0.40
06/19/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Calgary property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; review O&B sub-tenant situation and correspondence on same; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; O&B sub-tenant arrangements and coordination with NRF; on-going emails, calls and correspondence regarding property;	0.60

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Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/20/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Calgary property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; review O&B sub-tenant situation and correspondence on same; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; O&B sub-tenant arrangements and coordination with NRF; on-going emails, calls and correspondence regarding property;	0.80
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.80

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.60
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.40

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Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.30
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.80

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Invoice Detail

Invoice No. **102900002518**
Job No. **500002.6225**
July 09, 2025

06/29/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call with lessor of Calgary chiller and review of updated information provided; Tuesday - review and discuss proposed HBC employee continuance; call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;		0.30
06/30/2025	Monday (split time between Calgary/Laval/St-Bruno) - Review of multiple drafts of BMO letter agreement, revisions to tables, multiple calls and emails with NRFC, and call with PB on same; review multiple rounds of comments from McCarthy; payments for BMO properties as applicable; draft and respond to emails from BMO and counsel;		2.50
	$1,195.00	**per hour x total hrs**	**10.60**	**$12,667.00**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing	0.20
06/05/2025	Calgary walk through with HBC and RioCan Document walk through, upload pictures	4.00
06/06/2025	Strategy Meeting with Executives	0.20
06/09/2025	Walk through follow ups, update emails	0.20
06/10/2025	Walk through Summary, review RioCan notes	0.20
06/11/2025	Strategy Call re BMO Secured Locations	0.20
06/12/2025	Coordinating final handover walkthroughs, questions on location, emails from sub-tenant re issues on site, premises letter to A&M / HBC	0.60

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002518
Job No. 500002.6225

06/13/2025	Send out Property Tax letters Emails re location / sub-tenant Updates / finalize premises letter to A&M / HBC		0.40
06/16/2025	Utility Letters / Emails Coordinate key handover for Friday Questions re sub-tenants		0.80
06/17/2025	Employee request, security / fire panel update Emails re sub-tenants Coordinate call re O&B Sub-tenant		0.40
06/18/2025	FTI / RioCan Strategy Call: - Vancouver tunnel / location next steps / Translink - Calgary sub-tenants and lease options - general update on receivership		0.40
06/19/2025	Call with O&B re issues on site Riocan / FTI call to discuss O&B lease and next steps		1.20
06/20/2025	On-site for key handover, walk through Pictures / document process Meet with O&B Follow up emails re Fire and Safety, send email requests from HBC re garbage disposal, floor plans, fire reports		4.20
06/23/2025	Emails re next steps at Calgary, O&B sub-lease, employees, waste management Call with Cool-Air re rented Chiller and invoicing going forward, emails re invoices/ payment process Update notes re key handover / upload photos		1.80
06/24/2025	Call re O&B contract, emails re fire watch and security Call with BMO / NRF / Rio to discuss BMO properties		1.20
06/25/2025	Emails / calls re O&B contract and expenses		0.40
06/30/2025	O&B Contract Payments and agreement with BMO Emails re Fire Watch		0.80
	$905.00	**per hour x total hrs**	**17.20**	**$15,566.00**

Matthew Greenberg

06/13/2025	Shared mailbox response and expression of interest for Perlin inquiry (Calgary location).	0.10
06/17/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002518**
500002.6225

06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/30/2025	Internal account transfers.		0.10	
	$720.00	**per hour x total hrs**	**0.60**	**$432.00**

Zoe Lin

06/02/2025	New bank account request forms		0.10	
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions		0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials		0.20	
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87		0.50	
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices		0.20	
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review		0.20	
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails		0.30	
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync		0.10	

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002518** **500002.6225**

06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements		0.20	
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync		0.10	
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request		0.10	
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF; review of development approval form for NMP payment		0.30	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances		0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties		0.20	
06/27/2025	Review of payments and funding required; correspondence with REI team for property tax cheque payment details; call with J. Robinson re: cash balances and funding request		0.30	
06/29/2025	Prepared transfer request email for July CAM payment		0.10	
	$500.00	**per hour x total hrs**	**3.40**	**$1,700.00**

Total Professional Services	**CAD**	**$32,157.00**

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900002519

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	July 09, 2025
Invoice No.	**102900002519**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $26,066.35

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	July 09, 2025
Invoice No.	**102900002519**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.50	$1,920.00
Jim Robinson	Senior Managing Director	$1,195.00	7.50	$8,962.50
Lindsay Shierman	Managing Director	$905.00	3.30	$2,986.50
Patrick Fillion	Directeur Général	$905.00	0.40	$362.00
Jordan Ouellet-Arijon	Directeur	$745.00	0.50	$372.50
Oswaldo Vibert	Directeur	$745.00	8.50	$6,332.50
Matthew Greenberg	Senior Consultant	$720.00	0.50	$360.00
Zoe Lin	Consultant	$500.00	3.40	$1,700.00
Total Professional Services			**25.60**	**$22,996.00**

Expenses	Total
Mileage	$53.20
Postage	$18.37
Total Expenses	**$71.57**

Invoice Total	CAD Amount
	$23,067.57
HST (13%)	$2,998.78
Total Due	**$26,066.35**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002519
Job No. 500002.6218

Total Professional Services
Paul Bishop

06/11/2025	Call with RioCan re Laval		0.10	
06/12/2025	Call with MJ BMO		0.10	
06/20/2025	Call with BMO		0.20	
06/24/2025	Call re leasing and value preservation		0.30	
06/27/2025	Call with BMO, syndicate and counsel, prep for same		0.30	
06/28/2025	Correspondence re expenses.		0.10	
06/30/2025	Review of payments and reimbursement agreement		0.40	
	$1,280.00	**per hour x total hrs**	**1.50**	**$1,920.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

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Invoice Detail

Invoice No. **July 09, 2025**
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06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; asset discussion with RioCan; asset discussion with RioCan; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

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Invoice No. 102900002519
Job No. 500002.6218

06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.80	
06/29/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.30	
06/30/2025	Monday (split time between Calgary/Laval/St-Bruno) - Review of multiple drafts of BMO letter agreement, revisions to tables, multiple calls and emails with NRFC, and call with PB on same; review multiple rounds of comments from McCarthy; payments for BMO properties as applicable; draft and respond to emails from BMO and counsel;	2.50	
	$1,195.00	**per hour x total hrs** **7.50**	**$8,962.50**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002519
Job No. 500002.6218

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing		0.30	
06/06/2025	Strategy Meeting with Executives		0.20	
06/09/2025	Walk through emails / setup, prep-calls, checklist review		0.20	
06/11/2025	Strategy Call re BMO Secured Locations		0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location, reviewing rent payment / invoices, premises letter to A&M / HBC		0.60	
06/13/2025	Calls / emails re final walkthroughs		0.30	
06/16/2025	Utility Letters / Emails Updates re key handover Facilitate rent payments		0.60	
06/17/2025	Review draft letter re Leased Asset Opportunities		0.10	
06/24/2025	Call with BMO / NRF / Rio to discuss BMO properties		0.40	
06/30/2025	Payments & agreement with BMO		0.40	
	$905.00	**per hour x total hrs**	**3.30**	**$2,986.50**

Patrick Fillion

06/04/2025	Conference call with Lindsay, Jordan, Sebastien and Oswaldo for planning Discussion with Pierre-André Gauthier from Services FL		0.20	
06/06/2025	Discussion with Lindsay Email exchange Discussion with Pierre-André Gauthier from Services FL		0.20	
	$905.00	**per hour x total hrs**	**0.40**	**$362.00**

Jordan Ouellet-Arijon

06/12/2025	Documentation of WT for Oswaldo (photos, checklist, Excel summary)		0.50	
	$745.00	**per hour x total hrs**	**0.50**	**$372.50**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002519
Job No. 500002.6218

Oswaldo Vibert

06/10/2025	WT with RioCan and Services FL + notes gathering		4.80	
06/16/2025	Final WT - Laval		3.70	
	$745.00	**per hour x total hrs**	**8.50**	**$6,332.50**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status. June 16 payments and support for RioCan accounting entries and expression of interest tracker updates		0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/30/2025	Internal account transfers.		0.10	
	$720.00	**per hour x total hrs**	**0.50**	**$360.00**

Zoe Lin

06/02/2025	New bank account request forms		0.10	
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions		0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials		0.20	

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002519
Job No. 500002.6218

06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances	0.30
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties	0.20
06/27/2025	Review of payments and funding required; correspondence with REI team for property tax cheque payment details; call with J. Robinson re: cash balances and funding request	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002519
Job No. 500002.6218

06/29/2025	Prepared transfer request email for July lease payment		0.10	
	$500.00	**per hour x total hrs**	**3.40**	**$1,700.00**

Total Professional Services	**CAD**	**$22,996.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900002520

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

July 09, 2025

Invoice No.	**102900002520**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $22,106.61

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900002520**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	5.10	$6,094.50
Lindsay Shierman	Managing Director	$905.00	2.60	$2,353.00
Graham McIntyre	Director	$875.00	10.10	$8,837.50
Matthew Greenberg	Senior Consultant	$720.00	0.50	$360.00
Zoe Lin	Consultant	$500.00	3.80	$1,900.00
Total Professional Services			**22.10**	**$19,545.00**

Expenses	Total
Postage	$18.37
Total Expenses	**$18.37**

Invoice Total	CAD Amount
	$19,563.37
HST (13%)	$2,543.24
Total Due	**$22,106.61**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002520
Job No. 500002.6226

Total Professional Services
Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002520
Job No. 500002.6226

06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002520**
500002.6226

06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20
06/16/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/17/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002520
Job No. 500002.6226

06/19/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.40
06/20/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.20
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002520
Job No. 500002.6226

06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002520**
Job No. **500002.6226**
July 09, 2025

$1,195.00	**per hour x total hrs**	**5.10**	**$6,094.50**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing	0.30	
06/06/2025	Strategy Meeting with Executives	0.20	
06/09/2025	Walk through pre-call, coordination of walk through timing, checklist discussion	0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location , premises letter to A&M / HBC	0.60	
06/13/2025	Send out Property Tax letters Updates / finalize premises letter to A&M / HBC	0.30	
06/17/2025	Utility Letters / Emails Coordinate key handover	0.60	
06/18/2025	Call re key handover / next steps	0.40	
	$905.00 **per hour x total hrs**	**2.60**	**$2,353.00**

Graham McIntyre

06/09/2025	Travel to and from Windsor; on site walk through; correspondence with RioCan post walk through; uploading documents to Teams site.	4.30	
06/19/2025	Transportation to and from Devonshire mall in Windsor, Ontario; key hand off site visit; follow up correspondence and documentation regarding the key handover.	5.00	
06/20/2025	Transportation to and from Devonshire mall in Windsor, Ontario; key hand off site visit; follow up correspondence and documentation regarding the key handover.	0.80	
	$875.00 **per hour x total hrs**	**10.10**	**$8,837.50**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20
06/19/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002520**
500002.6226

06/27/2025	Internal account transfers of RioCan funding.		0.10	
	$720.00	**per hour x total hrs**	**0.50**	**$360.00**

Zoe Lin

06/02/2025	New bank account request forms	0.10
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900002520**
Job No. **500002.6226**
July 09, 2025

06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10	
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances	0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties	0.20	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments	0.60	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA	0.20	
	$500.00 **per hour x total hrs**	**3.80**	**$1,900.00**

Total Professional Services **CAD** **$19,545.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

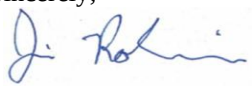
RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900002521

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	July 09, 2025
Invoice No.	**102900002521**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $26,235.63

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	July 09, 2025
Invoice No.	**102900002521**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.70	$896.00
Jim Robinson	Senior Managing Director	$1,195.00	12.10	$14,459.50
Lindsay Shierman	Managing Director	$905.00	3.10	$2,805.50
Matthew Greenberg	Senior Consultant	$720.00	5.40	$3,888.00
Zoe Lin	Consultant	$500.00	2.30	$1,150.00
Total Professional Services			**23.60**	**$23,199.00**

Expenses	Total
Postage	$18.37
Total Expenses	**$18.37**

Invoice Total	CAD Amount
	$23,217.37
HST (13%)	$3,018.26
Total Due	**$26,235.63**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

Total Professional Services
Paul Bishop

06/17/2025	Review of draft term sheet		0.20	
06/18/2025	Call with Goodmans and NRF re proposal review of same		0.20	
06/26/2025	Call with RC and counsel re potential purchase, prep for same		0.30	
	$1,280.00	**per hour x total hrs**	**0.70**	**$896.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

06/16/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	2.40
06/17/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002521**
500002.6224

06/18/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	2.10
06/19/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

06/20/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.80
06/25/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; Friday - review updated cash flow and correspondence with team on same;	2.30
06/26/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; Friday - review updated cash flow and correspondence with team on same;	1.00

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002521**
500002.6224

06/27/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; Friday - review updated cash flow and correspondence with team on same;		0.40	
	$1,195.00	**per hour x total hrs**	**12.10**	**$14,459.50**

Lindsay Shierman

06/06/2025	Strategy Meeting with Executives		0.20	
06/11/2025	Strategy Call with Rio management / FTI		0.40	
06/16/2025	FTI / RioCan Call re Georgian Asset Strategy		0.60	
06/17/2025	Utility Letters / Emails Coordinate key handover Review co-tenancy agreements and draft letter to tenants		0.80	
06/18/2025	FTI / RioCan / Goodmans / NRF call re Asset realization / sales process at Georgian Mall and Oakville Place Internal discussion re asset sales process Other receivership matters		0.80	
06/25/2025	Review cash flows, emails re tenant extensions		0.30	
	$905.00	**per hour x total hrs**	**3.10**	**$2,805.50**

Matthew Greenberg

06/16/2025	Georgian HBC walk through, key turnover with HBC staff and mall walk through.		1.00
06/16/2025	Internal status update to discuss June 16 property walk throughs debrief and summary.		0.50
06/16/2025	Travel time for Georgian Mall walk through.		3.50
06/17/2025	RioCan team call to discuss cash flow forecast updates and status.		0.20

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002521**
500002.6224

06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
	$720.00	**per hour x total hrs**	**5.40**	**$3,888.00**

Zoe Lin

06/02/2025	New bank account request forms	0.10
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002521
Job No. 500002.6224

06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10	
06/23/2025	Review of valuation materials on HBC dataroom against CIM values	0.20	
	$500.00 per hour x total hrs	**2.30**	**$1,150.00**

Total Professional Services	**CAD**	**$23,199.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900002522

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	July 09, 2025
Invoice No.	**102900002522**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $23,494.35

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	July 09, 2025
Invoice No.	**102900002522**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.10	$128.00
Jim Robinson	Senior Managing Director	$1,195.00	8.40	$10,038.00
Lindsay Shierman	Managing Director	$905.00	2.60	$2,353.00
Patrick Fillion	Directeur Général	$905.00	3.10	$2,805.50
Jordan Ouellet-Arijon	Directeur	$745.00	0.50	$372.50
Matthew Greenberg	Senior Consultant	$720.00	0.80	$576.00
Zoe Lin	Consultant	$500.00	4.20	$2,100.00
Gabriel Coluni	Consultant	$400.00	6.00	$2,400.00
Total Professional Services			**25.70**	**$20,773.00**

Expenses	Total
Postage	$18.46
Total Expenses	**$18.46**

Invoice Total	CAD Amount
	$20,791.46
HST (13%)	$2,702.89
Total Due	**$23,494.35**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002522
Job No. 500002.6223

Total Professional Services
Paul Bishop

06/19/2025	Correspondence with counsel re NDA	0.10	
$1,280.00	**per hour x total hrs**	**0.10**	**$128.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002522
Job No. 500002.6223

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002522
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06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002522**
Job No. **500002.6223**
July 09, 2025

06/16/2025	Monday - handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Montreal property and inbound inquiries from HBC sub-liquidator; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding HBC sub-liquidator and background on transaction; on-going emails, calls and correspondence regarding property;	0.30
06/17/2025	Monday - handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Montreal property and inbound inquiries from HBC sub-liquidator; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding HBC sub-liquidator and background on transaction; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002522**
Job No. **500002.6223**
July 09, 2025

06/18/2025	Monday - handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Montreal property and inbound inquiries from HBC sub-liquidator; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding HBC sub-liquidator and background on transaction; on-going emails, calls and correspondence regarding property;	1.20
06/19/2025	Monday - handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Montreal property and inbound inquiries from HBC sub-liquidator; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding HBC sub-liquidator and background on transaction; on-going emails, calls and correspondence regarding property;	0.40

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Invoice Detail

July 09, 2025
Invoice No. 102900002522
Job No. 500002.6223

06/20/2025	Monday - handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Montreal property and inbound inquiries from HBC sub-liquidator; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding HBC sub-liquidator and background on transaction; on-going emails, calls and correspondence regarding property;	1.50
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call regarding FF&E purchaser at Montreal location with Monitor/Reflect, correspondence on same, respond to call received; Tuesday - review of correspondence on RBC interest payment; review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; review final quotes for each properties and bind CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

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Invoice Detail

July 09, 2025
Invoice No. 102900002522
Job No. 500002.6223

06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call regarding FF&E purchaser at Montreal location with Monitor/Reflect, correspondence on same, respond to call received; Tuesday - review of correspondence on RBC interest payment; review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; review final quotes for each properties and bind CGL/terrorism/environmental insurance for all leased and owned properties;	0.80
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call regarding FF&E purchaser at Montreal location with Monitor/Reflect, correspondence on same, respond to call received; Tuesday - review of correspondence on RBC interest payment; review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; review final quotes for each properties and bind CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002522**
500002.6223

06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call regarding FF&E purchaser at Montreal location with Monitor/Reflect, correspondence on same, respond to call received; Tuesday - review of correspondence on RBC interest payment; review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; review final quotes for each properties and bind CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; call regarding FF&E purchaser at Montreal location with Monitor/Reflect, correspondence on same, respond to call received; Tuesday - review of correspondence on RBC interest payment; review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; review final quotes for each properties and bind CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

$1,195.00	**per hour x total hrs**	**8.40**	**$10,038.00**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing	0.30
06/06/2025	Strategy Meeting with Executives	0.20
06/12/2025	Coordinating final handover walkthroughs, questions on location, premises letter to A&M / HBC	0.60
06/13/2025	Send out Property Tax letters Updates / finalize premises letter to A&M / HBC Calls re final walkthroughs	0.30

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002522** **500002.6223**

06/17/2025	Utility Letters / Emails Coordinate key handover		0.60	
06/20/2025	Call with RBC re outstanding interest / principal payment Internal follow up emails		0.40	
06/25/2025	Expense review		0.20	
	$905.00	**per hour x total hrs**	**2.60**	**$2,353.00**

Patrick Fillion

06/04/2025	Conference call with Lindsay, Jordan, Sebastien and Oswaldo for planning Discussion with Pierre-André Gauthier from Services FL		0.20	
06/06/2025	Discussion with Lindsay Email exchange Discussion with Pierre-André Gauthier from Services FL		0.20	
06/12/2025	Discussion with Pierre-André Gauthier from Services FL Email exchange		0.20	
06/20/2025	Visit Montreal Downtown store with Harden and Services FL		2.50	
	$905.00	**per hour x total hrs**	**3.10**	**$2,805.50**

Jordan Ouellet-Arijon

06/12/2025	Documentation of WT for Gabriel (photos, checklist, Excel summary)		0.50	
	$745.00	**per hour x total hrs**	**0.50**	**$372.50**

Matthew Greenberg

06/13/2025	Notice to creditors form 87 review and expression of interest tracker updates (Osler, Montreal location).		0.10	
06/13/2025	Responding to expression of interest inquiry for Montreal property.		0.20	
06/17/2025	RioCan team call to discuss cash flow forecast updates and status.		0.20	

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002522** **500002.6223**

06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/27/2025	Internal account transfers for June 27 RioCan funding.		0.10	
	$720.00	**per hour x total hrs**	**0.80**	**$576.00**

Zoe Lin

06/02/2025	New bank account request forms		0.10	
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions		0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials		0.20	
06/10/2025	Responded to sales inquiries in the hotline		0.10	
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87		0.50	
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices		0.20	
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review		0.20	
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails		0.30	
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync		0.10	

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002522**
500002.6223

06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements		0.20	
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync		0.10	
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request		0.10	
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF		0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances		0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties		0.40	
06/26/2025	Prepared loan repayment disbursement on ScotiaConnect		0.30	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments		0.60	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA		0.20	
	$500.00	**per hour x total hrs**	**4.20**	**$2,100.00**

Gabriel Coluni

06/09/2025	HBC Montreal store visit with Riocan and HBC representatives.		6.00	
	$400.00	**per hour x total hrs**	**6.00**	**$2,400.00**

Total Professional Services	**CAD**	**$20,773.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900002523

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	July 09, 2025
Invoice No.	**102900002523**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice **$26,076.87**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	July 09, 2025
Invoice No.	**102900002523**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.80	$1,024.00
Jim Robinson	Senior Managing Director	$1,195.00	13.10	$15,654.50
Lindsay Shierman	Managing Director	$905.00	2.70	$2,443.50
Matthew Greenberg	Senior Consultant	$720.00	0.70	$504.00
Zoe Lin	Consultant	$500.00	4.60	$2,300.00
Adam Johnston	Intern	$240.00	4.50	$1,080.00
Total Professional Services			**26.40**	**$23,006.00**

Expenses	Total
Mileage	$52.51
Postage	$18.37
Total Expenses	**$70.88**

Invoice Total	CAD Amount
	$23,076.88
HST (13%)	$2,999.99
Total Due	**$26,076.87**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002523
Job No. 500002.6220

Total Professional Services
Paul Bishop

06/17/2025	Review of draft term sheet		0.20	
06/18/2025	Call with Goodmans and NRF re proposal review of same		0.30	
06/26/2025	Call with RC and counsel re potential purchase, prep for same		0.30	
	$1,280.00	**per hour x total hrs**	**0.80**	**$1,024.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002523
Job No. 500002.6220

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002523
Job No. 500002.6220

06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002523**
Job No. **500002.6220**
July 09, 2025

06/16/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	2.40
06/17/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002523**
Job No. **500002.6220**
July 09, 2025

06/18/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	2.10
06/19/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002523
Job No. 500002.6220

06/20/2025	Monday - Prepare for and attend call with RioCan regarding co-owned properties, including requests for lease extensions/renewals and review related analysis; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - Attend meeting with RioCan and Goodmans regarding potential offers on co-owned properties, review documents and analysis in relation to same; prepare for and attend meeting with NRF and FTI team regarding co-owned offers; on-going emails, calls and correspondence regarding property; Thursday - Review updated cash flow information; on-going emails, calls and correspondence regarding property; Friday - Review correspondence from RioCan regarding potential lease renewals at property and related budget numbers and analysis; on-going emails, calls and correspondence regarding property;	0.80
06/25/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; review proposed lease extensions, perform related analysis and review of terms vis-a-vis budget and existing arrangement; Friday - review updated cash flow and correspondence with team on same;	2.30
06/26/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; review proposed lease extensions, perform related analysis and review of terms vis-a-vis budget and existing arrangement; Friday - review updated cash flow and correspondence with team on same;	2.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900002523**
Job No. **500002.6220**
July 09, 2025

06/27/2025	Wednesday - FF&E removal and coordination; review mall plan and latest budget details for consideration with respect to tenant lease renewals and capex; summarize receiver process observations and proposed plan regarding co-owned properties; further review of term sheets in preparation for call; Thursday - review proposed payments by property; prepare for and attend call with counsel regarding proposed term sheets, further analysis/review/discussion regarding same; review proposed lease extensions, perform related analysis and review of terms vis-a-vis budget and existing arrangement; Friday - review updated cash flow and correspondence with team on same;	0.40	
	$1,195.00 **per hour x total hrs**	**13.10**	**$15,654.50**

Lindsay Shierman

06/06/2025	Strategy Meeting with Executives	0.20	
06/16/2025	FTI / RioCan Call re Oakville Asset Strategy	0.60	
06/17/2025	Utility Letters / Emails Coordinate key handover Review co-tenancy agreements and draft letter to tenants	0.80	
06/18/2025	FTI / RioCan / Goodmans / NRF call re Asset realization / sales process at Georgian Mall and Oakville Place Internal discussion re asset sales process Other receivership matters	0.80	
06/25/2025	Review cash flows, emails re tenant extensions	0.30	
	$905.00 **per hour x total hrs**	**2.70**	**$2,443.50**

Matthew Greenberg

06/11/2025	RioCan mailbox and hot line monitoring - response to inquiry regarding Oakville Place property.	0.30
06/17/2025	RioCan team call to discuss cash flow forecast updates and status. June 16 payments and support for RioCan accounting entries and expression of interest tracker updates	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002523**
500002.6220

06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
	$720.00	**per hour x total hrs**	**0.70**	**$504.00**

Zoe Lin

06/02/2025	New bank account request forms	0.10
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Correspondence with Oakville RioCan team to coordinate site visit	0.10
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/17/2025	Commute to and from Oakville Place	1.50
06/17/2025	Key turnover visit with RioCan; internal discussions with A. Johnston and review of follow up email	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002523**
500002.6220

06/18/2025	Revised transaction record workbook for circulation; internal FTI sync		0.10	
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements		0.20	
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync; updated property walkthrough summary workbook for handover visit		0.20	
06/23/2025	Review of valuation materials on HBC dataroom against CIM values		0.20	
	$500.00	**per hour x total hrs**	**4.60**	**$2,300.00**

Adam Johnston

06/11/2025	Reversible time to original G&A charge (0.5 hours), description as follows in mentioned G&A charge.		0.50	
06/17/2025	Traveled to and from HBC - Oakville Place location. Site meeting to discuss logistics with RioCan, summarized notes in the office after the meeting and sent an email to Steve summarizing notes, as well as answering any requests that came up in the meeting.		4.00	
	$240.00	**per hour x total hrs**	**4.50**	**$1,080.00**

Total Professional Services	**CAD**	**$23,006.00**

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900002524

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	July 09, 2025
Invoice No.	**102900002524**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice **$27,740.19**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	July 09, 2025
Invoice No.	**102900002524**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	5.70	$6,811.50
Lindsay Shierman	Managing Director	$905.00	2.90	$2,624.50
Patrick Fillion	Directeur Général	$905.00	0.40	$362.00
Jordan Ouellet-Arijon	Directeur	$745.00	16.00	$11,920.00
Matthew Greenberg	Senior Consultant	$720.00	0.80	$576.00
Zoe Lin	Consultant	$500.00	3.20	$1,600.00
Total Professional Services			**29.00**	**$23,894.00**

Expenses	Total
Business Meals	$36.19
Mileage	$556.83
Parking	$43.45
Postage	$18.37
Total Expenses	**$654.84**

Invoice Total	CAD Amount
	$24,548.84
HST (13%)	$3,191.35
Total Due	**$27,740.19**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002524
Job No. 500002.6222

Total Professional Services
Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002524
Job No. 500002.6222

06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70

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Invoice Detail

Invoice No. **102900002524**
Job No. **500002.6222**
July 09, 2025

06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20
06/16/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Ottawa property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002524**
Job No. **500002.6222**
July 09, 2025

06/17/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Ottawa property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/18/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Ottawa property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.40

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Invoice Detail

July 09, 2025
Invoice No. 102900002524
Job No. 500002.6222

06/19/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Ottawa property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/20/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Ottawa property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.50
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002524**
500002.6222

06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002524**
500002.6222

$1,195.00	**per hour x total hrs**	**5.70**	**$6,811.50**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing	0.20
06/06/2025	Strategy Meeting with Executives	0.20
06/10/2025	Walk through Summary, review RioCan notes	0.20
06/12/2025	Coordinating final handover walkthroughs, questions on location, premises letter to A&M / HBC	0.60
06/13/2025	Send out Property Tax letters Updates / finalize premises letter to A&M / HBC	0.30
06/17/2025	Utility Letters / Emails Coordinate key handover	0.60
06/30/2025	Review / edits to Ottawa Police contract for use of empty space Emails with NRF / Company on revisions to contract	0.80

$905.00	**per hour x total hrs**	**2.90**	**$2,624.50**

Patrick Fillion

06/04/2025	Conference call with Lindsay, Jordan, Sebastien and Oswaldo for planning Discussion with Pierre-André Gauthier from Services FL	0.20
06/06/2025	Discussion with Lindsay Email exchange Discussion with Pierre-André Gauthier from Services FL	0.20

$905.00	**per hour x total hrs**	**0.40**	**$362.00**

Jordan Ouellet-Arijon

06/04/2025	Call and communications with Lindsay	0.50
06/05/2025	HBC WT and transportation to Ottawa	7.90
06/09/2025	Checklist and documentation	0.80
06/20/2025	WT of the HBC store and transport	6.50
06/23/2025	Document of Handover WT	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002524
Job No. 500002.6222

$745.00	**per hour x total hrs**	**16.00**	**$11,920.00**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.	0.20
06/27/2025	Internal account transfers for June 27 RioCan funding.	0.10
06/30/2025	194 day period property tax payment.	0.30

$720.00	**per hour x total hrs**	**0.80**	**$576.00**

Zoe Lin

06/02/2025	New bank account forms	0.10
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002524
Job No. 500002.6222

06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review		0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails		0.30
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync		0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements		0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync		0.10
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request		0.10
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF		0.10
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances		0.30
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties		0.20
06/30/2025	Call with Scotiabank and review of bill payees on Scotiaconnect		0.20
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA		0.20
	$500.00	**per hour x total hrs**	**3.20**	**$1,600.00**

Total Professional Services	**CAD**	**$23,894.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900002525

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

July 09, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002525**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $27,689.15

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002525**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.40	$1,792.00
Jim Robinson	Senior Managing Director	$1,195.00	7.50	$8,962.50
Lindsay Shierman	Managing Director	$905.00	3.20	$2,896.00
Jordan Ouellet-Arijon	Directeur	$745.00	3.80	$2,831.00
Matthew Greenberg	Senior Consultant	$720.00	0.50	$360.00
Zoe Lin	Consultant	$500.00	3.50	$1,750.00
Adam Gasch	Consultant	$435.00	10.00	$4,350.00
Total Professional Services			**29.90**	**$22,941.50**

Expenses	Total
Air Travel	$1,215.45
Business Meals	$70.41
Mileage	$49.94
Parking	$20.00
Postage	$18.37
Taxi	$188.00
Total Expenses	**$1,562.17**

Invoice Total	CAD Amount
	$24,503.67
HST (13%)	$3,185.48
Total Due	**$27,689.15**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002525
Job No. 500002.6312

Total Professional Services
Paul Bishop

06/16/2025	Call with BMO on June 12		0.10	
06/20/2025	Call with BMO		0.20	
06/24/2025	Call re leasing and value preservation		0.30	
06/27/2025	Call with BMO, syndicate and counsel, prep for same		0.30	
06/28/2025	Correspondence re expenses.		0.10	
06/30/2025	Review of payments and reimbursement agreement		0.40	
	$1,280.00	**per hour x total hrs**	**1.40**	**$1,792.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

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Invoice Detail

July 09, 2025
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Job No. 500002.6312

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06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

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06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

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Invoice Detail

July 09, 2025
Invoice No. 102900002525
Job No. 500002.6312

06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.20
06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.50

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06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.30

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06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.80	
06/29/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - call with BMO/RioCan regarding BMO syndicate properties (Calgary/Laval/St-Bruno), follow up correspondence and discussions on same; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; drafting of email correspondence on immediate funding need for BMO properties; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties; call with BMO syndicate and counsel regarding funding for BMO properties, and multiple emails and correspondence on same; Sunday - correspondence on BMO funding status with team and NRF;	0.30	
06/30/2025	Monday (split time between Calgary/Laval/St-Bruno) - Review of multiple drafts of BMO letter agreement, revisions to tables, multiple calls and emails with NRFC, and call with PB on same; review multiple rounds of comments from McCarthy; payments for BMO properties as applicable; draft and respond to emails from BMO and counsel;	2.50	
	$1,195.00	**per hour x total hrs** **7.50**	**$8,962.50**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002525
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Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing		0.30	
06/06/2025	Strategy Meeting with Executives		0.20	
06/11/2025	Strategy Call re BMO Secured Locations		0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location, reviewing rent payment / invoices, premises letter to A&M / HBC		0.60	
06/13/2025	Calls / emails re final walkthroughs		0.40	
06/16/2025	Utility Letters / Emails Updates re Key Handover Facilitate rent payments		0.60	
06/17/2025	Review draft letter re Leased Asset Opportunities		0.10	
06/24/2025	Call with BMO / NRF / Rio to discuss BMO properties		0.40	
06/30/2025	Payments and BMO Agreement		0.40	
	$905.00	**per hour x total hrs**	**3.20**	**$2,896.00**

Jordan Ouellet-Arijon

06/16/2025	st-bruno handover WT		3.50	
06/23/2025	Documentation of handover WT.		0.30	
	$745.00	**per hour x total hrs**	**3.80**	**$2,831.00**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status. June 16 payments and support for RioCan accounting entries and expression of interest tracker updates		0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/30/2025	Internal wire transfer from June 27 funding.		0.10	
	$720.00	**per hour x total hrs**	**0.50**	**$360.00**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002525
Job No. 500002.6312

Zoe Lin

06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002525**
500002.6312

06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF		0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances		0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties		0.40	
06/27/2025	Review of payments and funding required; correspondence with REI team for property tax cheque payment details; call with J. Robinson re: cash balances and funding request		0.30	
06/29/2025	Prepared transfer request email for July lease payment		0.10	
	$500.00	**per hour x total hrs**	**3.50**	**$1,750.00**

Adam Gasch

06/09/2025	Travel to and from St. Bruno site; Walk through St. Bruno site and discuss current state with HBC and RioCan teams.		6.80	
06/10/2025	Review and draft walk through notes, questions, and next steps.		1.90	
06/11/2025	Review walk through notes, draft minutes and follow up with RioCan team.		1.10	
06/12/2025	Upload site photos to Receiver's records.		0.20	
	$435.00	**per hour x total hrs**	**10.00**	**$4,350.00**

Total Professional Services	**CAD**	**$22,941.50**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900002526

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	July 09, 2025
Invoice No.	**102900002526**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $18,118.05

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900002526**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	3.70	$4,421.50
Urvi Bhandare	Senior Director	$945.00	4.00	$3,780.00
Lindsay Shierman	Managing Director	$905.00	1.70	$1,538.50
Matthew Greenberg	Senior Consultant	$720.00	0.50	$360.00
Zoe Lin	Consultant	$500.00	6.70	$3,350.00
Natalie St Pierre	Intern	$240.00	10.50	$2,520.00
Total Professional Services			**27.10**	**$15,970.00**

Expenses	Total
Mileage	$45.30
Postage	$18.37
Total Expenses	**$63.67**

Invoice Total	CAD Amount
	$16,033.67
HST (13%)	$2,084.38
Total Due	**$18,118.05**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002526
Job No. 500002.6221

Total Professional Services
Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002526**
Job No. **500002.6221**
July 09, 2025

06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002526**
Job No. **500002.6221**
July 09, 2025

06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002526**
500002.6221

06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.20	
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.40	
	$1,195.00	**per hour x total hrs**	**3.70**	**$4,421.50**

Urvi Bhandare

06/09/2025	Scarborough HBC Walkthrough		4.00	
	$945.00	**per hour x total hrs**	**4.00**	**$3,780.00**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing		0.20	
06/06/2025	Strategy Meeting with Executives		0.20	
06/10/2025	Walk through Summary, review RioCan notes		0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location, rent review, premises letter to A&M / HBC		0.60	
06/16/2025	Utility Letters / Emails Coordinate key handover Facilitate rent payments		0.40	

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002526**
500002.6221

06/17/2025	Review draft letter re Leased Asset Opportunities Review / discuss responses to emails from legal counsel (re utilities, insurance)	0.10	
	$905.00 **per hour x total hrs**	**1.70**	**$1,538.50**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.	0.20	
06/27/2025	Internal account transfers for June 27 RioCan funding.	0.10	
	$720.00 **per hour x total hrs**	**0.50**	**$360.00**

Zoe Lin

06/02/2025	New bank account request forms	0.10	
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20	
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50	
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20	

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002526
Job No. 500002.6221

06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20	
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30	
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20	
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10	
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20	
06/20/2025	Commute to and from Scarborough Town Centre and picking up N. St. Pierre	2.20	
06/20/2025	Key handover and second walk through visit	0.60	
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync; updated property walkthrough summary workbook for handover visit	0.20	
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10	
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances	0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties	0.20	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments	0.60	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA	0.20	
	$500.00 **per hour x total hrs**	**6.70**	**$3,350.00**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002526
Job No. 500002.6221

Natalie St Pierre

06/06/2025	Walk through pre chat logistics and background.		1.00	
06/09/2025	HBC Walk-through at Scarborough Town Center.		6.50	
06/10/2025	Document upload and takeaway notes.		0.50	
06/20/2025	Scarborough Town Center Key Turnover.		2.50	
	$240.00	**per hour x total hrs**	**10.50**	**$2,520.00**

Total Professional Services	**CAD**	**$15,970.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900002527

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	July 09, 2025
Invoice No.	**102900002527**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice **$18,170.60**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900002527**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.70	$896.00
Jim Robinson	Senior Managing Director	$1,195.00	3.70	$4,421.50
Lindsay Shierman	Managing Director	$905.00	2.00	$1,810.00
Matthew Greenberg	Senior Consultant	$720.00	0.50	$360.00
Zoe Lin	Consultant	$500.00	11.40	$5,700.00
Adam Johnston	Intern	$240.00	11.50	$2,760.00
Total Professional Services			**29.80**	**$15,947.50**

Expenses	Total
Mileage	$77.09
Postage	$18.37
Taxi	$37.22
Total Expenses	**$132.68**

Invoice Total	CAD Amount
	$16,080.18
HST (13%)	$2,090.42
Total Due	**$18,170.60**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002527
Job No. 500002.6298

Total Professional Services
Paul Bishop

06/13/2025	Correspondence re MEC lease over stay June 4 and 5	0.70	
	$1,280.00	**per hour x total hrs** **0.70**	**$896.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002527
Job No. 500002.6298

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002527
Job No. 500002.6298

06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002527**
Job No. **500002.6298**
July 09, 2025

06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.20
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.20
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.40
	$1,195.00	**per hour x total hrs**	**3.70**	**$4,421.50**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing		0.30

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002527**
500002.6298

06/06/2025	Strategy Meeting with Executives		0.20	
06/10/2025	Walk through Summary, review RioCan notes		0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location, reviewing rent payment / invoices, premises letter to A&M / HBC		0.60	
06/16/2025	Utility Letters / Emails Coordinate key handover / updates re handover Facilitate rent payments		0.60	
06/17/2025	Review draft letter re Leased Asset Opportunities Review / discuss responses to emails from legal counsel (re utilities, insurance)		0.10	
	$905.00	**per hour x total hrs**	**2.00**	**$1,810.00**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status.		0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/27/2025	Internal account transfers for June 27 RioCan funding.		0.10	
	$720.00	**per hour x total hrs**	**0.50**	**$360.00**

Zoe Lin

06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions		0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials		0.20	
06/06/2025	Pre-walkthrough meeting with L. Shierman and M. Greenberg; internal discussions with M. Greenberg, A. Wasserman, and A. Johnston		0.80	
06/09/2025	Commute to site		1.30	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002527**
Job No. **500002.6298**
July 09, 2025

06/09/2025	Walk through of Square One location with GM and RioCan team; post-walk through discussion with A. Johnston; finalized notes and uploaded photos; correspondence with RioCan team re: outstanding questions	3.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/16/2025	Commute to and from Square One	1.30
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20
06/16/2025	Key turnover and second walk through of Square One	1.00
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync; updated property walkthrough summary workbook for handover visit	0.20
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002527**
500002.6298

06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances		0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties		0.20	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments		0.60	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA		0.20	
	$500.00	**per hour x total hrs**	**11.40**	**$5,700.00**

Adam Johnston

06/06/2025	Reversed G&A time for pre walkthrough notes, full description in the original G&A charge		0.50	
06/09/2025	Reversed G&A time for HBC walk through (5.5hrs) time as follows in the description		5.50	
06/09/2025	Reversed G&A time from HBC walk through (5.5 hrs.), description as follows in previous G&A charge		-5.50	
06/09/2025	Reversible time from original G&A charge (5.5 hours), description as follows in original G&A charge.		5.50	
06/16/2025	Traveled to and from square one for key handover meeting at HBC location in square one. Created and summarized notes taken from meeting, drafted email to Riocan for updates, uploaded photos to teams file.		5.50	
	$240.00	**per hour x total hrs**	**11.50**	**$2,760.00**

	Total Professional Services	**CAD**	**$15,947.50**

FTI CONSULTING

Corporate Finance

July 09, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900002528

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	July 09, 2025
Invoice No.	**102900002528**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice $17,441.97

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	July 09, 2025
Invoice No.	**102900002528**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.30	$384.00
Jim Robinson	Senior Managing Director	$1,195.00	5.80	$6,931.00
Lindsay Shierman	Managing Director	$905.00	3.60	$3,258.00
Matthew Greenberg	Senior Consultant	$720.00	0.70	$504.00
Tessa Chiricosta	Senior Consultant	$650.00	3.60	$2,340.00
Zoe Lin	Consultant	$500.00	4.00	$2,000.00
Total Professional Services			**18.00**	**$15,417.00**

Expenses	Total
Postage	$18.37
Total Expenses	**$18.37**

Invoice Total	CAD Amount
	$15,435.37
HST (13%)	$2,006.60
Total Due	**$17,441.97**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002528
Job No. 500002.6219

Total Professional Services
Paul Bishop

06/16/2025	Review of correspondence re Vancouver property	0.30	
	$1,280.00	**per hour x total hrs**	**0.30**	**$384.00**

Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002528
Job No. 500002.6219

06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60
06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002528
Job No. 500002.6219

06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70
06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002528**
500002.6219

06/16/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Vancouver property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/17/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Vancouver property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002528**
500002.6219

06/18/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Vancouver property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.40
06/19/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Vancouver property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002528**
500002.6219

06/20/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at Vancouver property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of asset and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.50
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/24/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002528**
500002.6219

06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Tuesday - review and discuss proposed HBC employee continuance; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40

	$1,195.00	**per hour x total hrs**	**5.80**	**$6,931.00**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing	0.30
06/05/2025	Calls with Vancouver team re Vancouver walk through Scheduling walk through	0.60
06/06/2025	Strategy Meeting with Executives	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002528**
Job No. **500002.6219**
July 09, 2025

06/12/2025	Coordinating final handover walkthroughs, questions on location, premises letter to A&M / HBC	0.60	
06/13/2025	Send out Property Tax letters Updates / finalize premises letter to A&M / HBC	0.30	
06/17/2025	Emails / discussion re Translink / Sky Tunnel at Vancouver location Coordinating calls w Translink Expense approvals for Vancouver location (security, graffiti, etc)	0.40	
06/18/2025	FTI / RioCan Strategy Call: - Vancouver tunnel / location next steps / Translink - Calgary sub-tenants and lease options - general update on receivership	0.40	
06/19/2025	Call with Translink / FTI / Riocan to discuss power supply for Sky Tunnel	0.60	
06/23/2025	Summary email to Riocan / Translink from call last week Update email to RioCan re the call with Translink	0.20	
	$905.00 **per hour x total hrs**	**3.60**	**$3,258.00**

Matthew Greenberg

06/17/2025	RioCan team call to discuss cash flow forecast updates and status.	0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.	0.20	
06/27/2025	Internal account transfers for June 27 RioCan funding.	0.10	
06/30/2025	2025 post-disclaimer property taxes payment.	0.20	
	$720.00 **per hour x total hrs**	**0.70**	**$504.00**

Tessa Chiricosta

06/06/2025	Building walk through; uploading photos	3.00	
06/11/2025	Update checklist from walkthrough; communication with Matthew Greenberg	0.60	
	$650.00 **per hour x total hrs**	**3.60**	**$2,340.00**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002528
Job No. 500002.6219

Zoe Lin

06/02/2025	New bank account request forms	0.10
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions	0.20
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials	0.20
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87	0.50
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices	0.20
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review	0.20
06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002528
Job No. 500002.6219

06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances	0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: Vancouver restricted cash	0.40	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments	0.60	
06/30/2025	Call with Scotiabank and review of bill payees on Scotiaconnect	0.20	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA	0.20	
	$500.00 per hour x total hrs	**4.00**	**$2,000.00**

Total Professional Services	**CAD**	**$15,417.00**

FTI CONSULTING

Corporate Finance

July 09, 2025

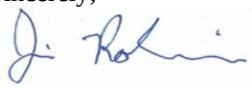
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900002529

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	July 09, 2025
Invoice No.	**102900002529**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Amount Due Current Invoice **$21,503.89**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

July 09, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900002529**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**July 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through June 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	5.00	$5,975.00
Lindsay Shierman	Managing Director	$905.00	2.30	$2,081.50
Matthew Greenberg	Senior Consultant	$720.00	10.20	$7,344.00
Zoe Lin	Consultant	$500.00	3.80	$1,900.00
Alex Wasserman	Intern	$240.00	7.00	$1,680.00
Total Professional Services			**28.30**	**$18,980.50**

Expenses	Total
Postage	$18.37
Taxi	$31.12
Total Expenses	**$49.49**

Invoice Total	CAD Amount
	$19,029.99
HST (13%)	$2,473.90
Total Due	**$21,503.89**

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002529
Job No. 500002.6227

Total Professional Services
Jim Robinson

06/09/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/10/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.60

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July 09, 2025
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06/11/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.50
06/12/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.70

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002529**
500002.6227

06/13/2025	Monday - Insurance matters; site visit coordination; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Tuesday - Insurance matters; daily status call with team; review utility letter and coordinate transfer; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Wednesday - Insurance matters; daily status call with team; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Thursday - Insurance matters; review site visit photos and reports; daily status call with team; call with property insurance broker, review proposed terms for binding; weekly payments review call for priority payments and processes; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters; Friday - Insurance matters; on-going calls and correspondence with team, RioCan, NRFC, Goodmans, and other stakeholders regarding pending matters;	0.20
06/16/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of lease and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30

FTI CONSULTING

Invoice Detail

July 09, 2025
Invoice No. 102900002529
Job No. 500002.6227

06/17/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of lease and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/19/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of lease and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002529**
Job No. **500002.6227**
July 09, 2025

06/20/2025	Monday - Handover coordination and planning; on-going emails, calls and correspondence regarding property; Tuesday - Prepare for and attend meeting regarding cash flow forecasts and status; on-going emails, calls and correspondence regarding property; Wednesday - review situation regarding FF&E at property and liquidator status; on-going emails, calls and correspondence regarding property; Thursday - review of available materials regarding marketing of lease and related analysis from HBC; on-going emails, calls and correspondence regarding property; Friday - handover coordination and updates regarding remaining FF&E on-site; call and discussion with Reflect regarding liquidator status; on-going emails, calls and correspondence regarding property;	0.30
06/23/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20
06/25/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.40
06/26/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;	0.20

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Invoice Detail

Invoice No. **102900002529**
Job No. **500002.6227**
July 09, 2025

06/27/2025	Monday - Call regarding insurance matters, review of information received, and completion of information for broker by property; Wednesday - Further call with insurance broker regarding information required and proposed coverage for all properties; FF&E removal and coordination; Thursday - review proposed payments by property; Friday - review updated cash flow and correspondence with team on same; binding of CGL/terrorism/environmental insurance for all leased and owned properties;		0.40	
	$1,195.00	**per hour x total hrs**	**5.00**	**$5,975.00**

Lindsay Shierman

06/04/2025	Walk through checklist, coordinating walk through timing		0.20	
06/06/2025	Strategy Meeting with Executives		0.20	
06/10/2025	Walk through Summary, review RioCan notes		0.20	
06/12/2025	Coordinating final handover walkthroughs, questions on location, reviewing rent payment / invoices, premises letter to A&M / HBC		0.60	
06/16/2025	Utility Letters / Emails Coordinate key handover Questions from legal counsel re insurance, rent payments Facilitate rent payments (review, transfers, payments)		0.60	
06/17/2025	Review draft letter re Leased Asset Opportunities Review / discuss responses to emails from legal counsel (re utilities, insurance)		0.10	
06/25/2025	Expense requests / review, signage removal quotes		0.40	
	$905.00	**per hour x total hrs**	**2.30**	**$2,081.50**

Matthew Greenberg

06/06/2025	Internal discussion with L. Shierman and Z. Lin for Calgary, Toronto, and Mississauga site walk throughs.		0.40	
06/06/2025	Walk through with A. Wasserman to go over Yorkdale walk through procedures and checklist.		0.30	
06/09/2025	Internal discussion for walk through debrief and follow-up coordination with M. Song (RioCan contact). Consolidated walk through report write up.		1.10	

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Invoice Detail

Invoice No. **July 09, 2025**
Job No. **102900002529** **500002.6227**

06/09/2025	Travel time for Yorkdale property walk through.		2.30	
06/09/2025	Yorkdale HBC property walk through.		2.00	
06/12/2025	Call with M. Song regarding Yorkdale walk through report formatting and information to corporate.		0.20	
06/17/2025	RioCan team call to discuss cash flow forecast updates and status.		0.20	
06/19/2025	Fax of creditor notice to CRA, expression of interest tracker and mailbox responses, payment request review. Internal sync call. RioCan group call regarding payment request process, cadence and funding amounts.		0.20	
06/20/2025	Yorkdale subsequent property walk through and key handover.		3.40	
06/27/2025	Internal account transfers for June 27 RioCan funding.		0.10	
	$720.00	**per hour x total hrs**	**10.20**	**$7,344.00**

Zoe Lin

06/02/2025	New bank account request forms		0.10	
06/04/2025	Recurring internal FTI sync; various meetings with HBC and RioCan teams re: outstanding payment details and treasury questions		0.20	
06/06/2025	Meeting with HBC re: payment processes and contacts; prepared website postings; set up of receivership codes; drafted bank account transfer request letter; drafted preliminary Form 87 materials		0.20	
06/10/2025	Updated bank freeze request letters; tracked incoming wires; utilities call with HBC; outstanding items meeting with HBC, Monitor, and RioCan; FTI internal recurring sync; updated transaction record template with weekly actuals tab for circulation; calls with L. Shierman re: transaction record workbook and cash flow management; review of org structure; review of master debt file; internal discussions with A. Johnston and reviewed drafted creditor listing; updated Form 87		0.50	
06/11/2025	Walk through of payment processes with stakeholders; calls with HBC and RioCan re: bank account mapping and rental / property tax payments; internal FTI recurring sync; finalized bank freeze notices		0.20	
06/12/2025	Internal FTI recurring sync; review of application materials; cross referenced debts to drafted creditor listing; meeting with P. Nadarajah re: outstanding payment requests and wire details; prepared package for OSB for review		0.20	

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Invoice Detail

Invoice No. **102900002529**
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July 09, 2025

06/13/2025	Internal FTI recurring sync; walk through of OSB materials and precedents with M. Greenberg; finalized OSB package and Notice to Creditors; coordinated mail outs and emails	0.30	
06/16/2025	Internal FTI sync; Rent payment set up and transfer request	0.20	
06/18/2025	Revised transaction record workbook for circulation; internal FTI sync	0.10	
06/19/2025	Meeting with RioCan team re: updated transaction record workbook and payment request process; internal FTI sync; review of account allocations to update net cash by property table and funding requirements	0.20	
06/20/2025	Meeting with RioCan team re: remaining June property taxes; updated working cash flow forecast model; internal FTI sync	0.10	
06/23/2025	Meeting with Norton Rose and FTI team; meeting with Pradeepa and Rosalia re: property tax payment details; review of opening account balances and transfer request	0.10	
06/24/2025	Call with Pradeepa re: MNP payments and July obligations; review of back up property tax support; meeting with NRF	0.10	
06/25/2025	Meeting with NRF and FTI; various calls with P. Nadarajah and L. Shierman re: outstanding payment details and instructions; attended weekly FTI/REI receivership discussion meeting; review of additional payment entries against supporting invoices; revision to opening cash balances	0.30	
06/26/2025	Call with NRF and FTI; analyzed required account transfers and funding requests per property; Funding review calls with M. Greenberg, F. Smith, and E. Jin re: BMO funded properties	0.20	
06/27/2025	Meeting with M. Greenberg to finalize transfer request; processed operating disbursements and cheque request; calls with Scotiabank re: bill payment setup; correspondence with REI team re: property tax payments	0.60	
06/30/2025	HST remittance payment for the period May 1 - June 15; call with Scotiabank re: payment to CRA	0.20	
	$500.00 **per hour x total hrs**	**3.80**	**$1,900.00**

Alex Wasserman

06/09/2025	Adding billable time spent on Hudson's bay file	7.00	
	$240.00 **per hour x total hrs**	**7.00**	**$1,680.00**

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Invoice Detail

July 09, 2025
Invoice No. 102900002529
Job No. 500002.6227

Total Professional Services	**CAD**	**$18,980.50**

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Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002661

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	August 14, 2025
Invoice No.	**102900002661**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$87,163.68**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

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Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002661**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	5.60	$7,168.00
Jim Robinson	Senior Managing Director	$1,195.00	16.80	$20,076.00
Lindsay Shierman	Managing Director	$905.00	29.00	$26,245.00
Robert Kleebaum	Senior Director	$865.00	13.40	$11,591.00
Matthew Greenberg	Senior Consultant	$720.00	12.30	$8,856.00
Zoe Lin	Consultant	$500.00	6.40	$3,200.00
Total Professional Services			**83.50**	**$77,136.00**

Invoice Total	CAD Amount
	$77,136.00
HST (13%)	$10,027.68
Total Due	**$87,163.68**

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Invoice Detail

August 14, 2025
Invoice No. 102900002661
Job No. 500002.6119

Total Professional Services
Paul Bishop

07/16/2025	Call with Riocan re various matters prep for same	1.50	
07/17/2025	Review of cost allocation materials	0.90	
07/18/2025	Review of drafts re cost allocation	0.90	
07/24/2025	Call with Riocan re various receivership matters	0.60	
07/25/2025	Internal call to review status of all properties, prep for same	0.50	
07/30/2025	Call re cost allocation, prep for same	0.40	
07/31/2025	Call with RC on various receivership general matters, prep for same	0.80	
	$1,280.00 per hour x total hrs	**5.60**	**$7,168.00**

Jim Robinson

07/14/2025	Monday - Attend HBC CCAA court hearing regarding lease transactions; review lease transaction motion records and objections; prepare for and attend daily receivership status call with team and NRFC; Tuesday - prepare for and attend daily receivership status call with team and NRFC; Wednesday - prepare for and attend daily receivership status call with team and NRFC; prepare for and attend general receivership status update call with RioCan and FTI teams; Thursday - prepare for and attend daily receivership status call with team and NRFC; Friday - prepare for and attend daily receivership status call with team and NRFC;	1.30

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002661
Job No. 500002.6119

07/15/2025	Monday - Attend HBC CCAA court hearing regarding lease transactions; review lease transaction motion records and objections; prepare for and attend daily receivership status call with team and NRFC; Tuesday - prepare for and attend daily receivership status call with team and NRFC; Wednesday - prepare for and attend daily receivership status call with team and NRFC; prepare for and attend general receivership status update call with RioCan and FTI teams; Thursday - prepare for and attend daily receivership status call with team and NRFC; Friday - prepare for and attend daily receivership status call with team and NRFC;	0.50
07/16/2025	Monday - Attend HBC CCAA court hearing regarding lease transactions; review lease transaction motion records and objections; prepare for and attend daily receivership status call with team and NRFC; Tuesday - prepare for and attend daily receivership status call with team and NRFC; Wednesday - prepare for and attend daily receivership status call with team and NRFC; prepare for and attend general receivership status update call with RioCan and FTI teams; Thursday - prepare for and attend daily receivership status call with team and NRFC; Friday - prepare for and attend daily receivership status call with team and NRFC;	1.50
07/17/2025	Monday - Attend HBC CCAA court hearing regarding lease transactions; review lease transaction motion records and objections; prepare for and attend daily receivership status call with team and NRFC; Tuesday - prepare for and attend daily receivership status call with team and NRFC; Wednesday - prepare for and attend daily receivership status call with team and NRFC; prepare for and attend general receivership status update call with RioCan and FTI teams; Thursday - prepare for and attend daily receivership status call with team and NRFC; Friday - prepare for and attend daily receivership status call with team and NRFC;	0.50

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Invoice Detail

August 14, 2025
Invoice No. 102900002661
Job No. 500002.6119

07/18/2025	Monday - Attend HBC CCAA court hearing regarding lease transactions; review lease transaction motion records and objections; prepare for and attend daily receivership status call with team and NRFC; Tuesday - prepare for and attend daily receivership status call with team and NRFC; Wednesday - prepare for and attend daily receivership status call with team and NRFC; prepare for and attend general receivership status update call with RioCan and FTI teams; Thursday - prepare for and attend daily receivership status call with team and NRFC; Friday - prepare for and attend daily receivership status call with team and NRFC;	0.50
07/21/2025	Monday - Prepare for and attend receivership status call with team and NRF; prepare for and attend call with Goodmans regarding proposed allocation of general receivership costs; review and comment on draft materials for Appointment Order amendment, and draft first receiver report in support of same relief, correspondence on same with NRFC; Tuesday - Prepare for and attend receivership status call with team and NRF; review comments from NRFC on motional materials and report for appointment order amendment; Wednesday - Prepare for and attend receivership status call with team and NRF; Thursday - Prepare for and attend receivership status call with team and NRF; review comments from Goodmans on report; prepare for and attend call with RioCan regarding all updates on receivership matters; finalize and file motion materials and first report; Friday - Prepare for and attend receivership status call with team and NRF; further status call with PB and SH regarding all properties status and next steps;	3.60

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Invoice Detail

August 14, 2025
Invoice No. 102900002661
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07/22/2025	Monday - Prepare for and attend receivership status call with team and NRF; prepare for and attend call with Goodmans regarding proposed allocation of general receivership costs; review and comment on draft materials for Appointment Order amendment, and draft first receiver report in support of same relief, correspondence on same with NRFC; Tuesday - Prepare for and attend receivership status call with team and NRF; review comments from NRFC on motional materials and report for appointment order amendment; Wednesday - Prepare for and attend receivership status call with team and NRF; Thursday - Prepare for and attend receivership status call with team and NRF; review comments from Goodmans on report; prepare for and attend call with RioCan regarding all updates on receivership matters; finalize and file motion materials and first report; Friday - Prepare for and attend receivership status call with team and NRF; further status call with PB and SH regarding all properties status and next steps;	1.90
07/23/2025	Monday - Prepare for and attend receivership status call with team and NRF; prepare for and attend call with Goodmans regarding proposed allocation of general receivership costs; review and comment on draft materials for Appointment Order amendment, and draft first receiver report in support of same relief, correspondence on same with NRFC; Tuesday - Prepare for and attend receivership status call with team and NRF; review comments from NRFC on motional materials and report for appointment order amendment; Wednesday - Prepare for and attend receivership status call with team and NRF; Thursday - Prepare for and attend receivership status call with team and NRF; review comments from Goodmans on report; prepare for and attend call with RioCan regarding all updates on receivership matters; finalize and file motion materials and first report; Friday - Prepare for and attend receivership status call with team and NRF; further status call with PB and SH regarding all properties status and next steps;	0.50

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Invoice Detail

August 14, 2025
Invoice No. 102900002661
Job No. 500002.6119

07/24/2025	Monday - Prepare for and attend receivership status call with team and NRF; prepare for and attend call with Goodmans regarding proposed allocation of general receivership costs; review and comment on draft materials for Appointment Order amendment, and draft first receiver report in support of same relief, correspondence on same with NRFC; Tuesday - Prepare for and attend receivership status call with team and NRF; review comments from NRFC on motional materials and report for appointment order amendment; Wednesday - Prepare for and attend receivership status call with team and NRF; Thursday - Prepare for and attend receivership status call with team and NRF; review comments from Goodmans on report; prepare for and attend call with RioCan regarding all updates on receivership matters; finalize and file motion materials and first report; Friday - Prepare for and attend receivership status call with team and NRF; further status call with PB and SH regarding all properties status and next steps;	2.20
07/25/2025	Monday - Prepare for and attend receivership status call with team and NRF; prepare for and attend call with Goodmans regarding proposed allocation of general receivership costs; review and comment on draft materials for Appointment Order amendment, and draft first receiver report in support of same relief, correspondence on same with NRFC; Tuesday - Prepare for and attend receivership status call with team and NRF; review comments from NRFC on motional materials and report for appointment order amendment; Wednesday - Prepare for and attend receivership status call with team and NRF; Thursday - Prepare for and attend receivership status call with team and NRF; review comments from Goodmans on report; prepare for and attend call with RioCan regarding all updates on receivership matters; finalize and file motion materials and first report; Friday - Prepare for and attend receivership status call with team and NRF; further status call with PB and SH regarding all properties status and next steps;	1.30

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002661** **500002.6119**

07/28/2025	Monday - review final funding request, execute borrowing certificate, correspondence on same; review RMI property management agreement revisions from NRFC and correspond with RioCan on same; Thursday - Review agenda, prepare for and attend weekly status meeting with RioCan team;	1.80	
07/31/2025	Monday - review final funding request, execute borrowing certificate, correspondence on same; review RMI property management agreement revisions from NRFC and correspond with RioCan on same; Thursday - Review agenda, prepare for and attend weekly status meeting with RioCan team;	1.20	
	$1,195.00 per hour x total hrs	**16.80**	**$20,076.00**

Lindsay Shierman

07/14/2025	Replying to expressed interest, sending NDA's Internal update call	2.20	
07/15/2025	Internal (FTI / NRF) update call Payment review / discussion re funding Insurance Policy review and allocations General Receivership matters - NDA's, emails re expressed interest	1.80	
07/16/2025	Internal Update call Insurance emails re CGL policy General Allocation / Prof Fees Deck Cash Flow reviews Update call with RioCan team FF&E emails and follow up General receivership admin, NDA's / Emails from creditors Utility questions / emails	5.80	
07/17/2025	Prof Fee Allocation Report Internal Update Call Application discussion re Employees (July 31)	1.90	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002661**
Job No. **500002.6119**
August 14, 2025

07/18/2025	Call with Interested party (signed NDA) - more information on potential sales process FTI / NRF internal update call Cash Flow Funding/ payment request discussion Professional Fee Allocation deck - finalize and send to secured lenders	2.10	
07/21/2025	Internal update call	0.30	
07/22/2025	Variance Reporting - template build out Payment / Funding Request - update call Internal NRF / FTI update call Utilities	1.90	
07/23/2025	Internal update call, funding request discussions	0.60	
07/24/2025	NDA's / Data room setups CRA Notices Utilities deposit template	2.60	
07/25/2025	NDAs Cash Flow - variance reporting templates / setup Funding Request / payment review Emails re payments Internal status update and general receivership discussion Read application materials for July 31 application	3.20	
07/27/2025	NDA's and catch up on emails	0.80	
07/28/2025	NDAs, call with Crestpoint re changes, cash flow discussion, review payment request and receiver's certificate, emails with RioCan re payments and cash flow updates	2.40	
07/29/2025	Time sheet submissions FTI / NRF update call Cash flow reporting review Payment request review / receiver's certificate drafting utility emails	2.20	
07/31/2025	Catching up on emails, payment requests, receivers certificates, questions re RioCan payments	0.40	
07/31/2025	Time Sheets NRF / FTI internal update call Cash Flow reporting emails Utility Letters	0.80	
	$905.00 **per hour x total hrs**	**29.00**	**$26,245.00**

Robert Kleebaum

07/22/2025	updating cash flow forecast template reporting	1.50	

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002661** **500002.6119**

07/23/2025	updating cash flow forecast template reporting		6.30	
07/24/2025	updating cash flow forecast template reporting		3.70	
07/25/2025	updating cash flow forecast template reporting		1.00	
07/28/2025	updating cash flow forecast template reporting		0.90	
	$865.00	**per hour x total hrs**	**13.40**	**$11,591.00**

Matthew Greenberg

07/14/2025	Internal sync with NRF.		0.30	
07/15/2025	Call with Pradeepa for weekly July 18 payment request.		0.50	
07/15/2025	Internal sync with LS for July 18 payments and RBC deck.		0.20	
07/15/2025	Internal sync with NRF.		0.30	
07/16/2025	FTI/REI weekly call.		1.30	
07/16/2025	Internal FTI status call with NRF.		1.00	
07/17/2025	Internal sync with NRF.		0.30	
07/18/2025	Internal sync with NRF.		0.30	
07/21/2025	NRF and FTI status meeting.		0.50	
07/22/2025	Call with Pradeepa/Franca to review weekly disbursements and review of Transaction Record.		1.00	
07/22/2025	NRF daily sync, FTI additional status updates.		0.80	
07/23/2025	NRF/FTI daily sync.		0.50	
07/24/2025	Weekly FTI/REI team call.		0.50	
07/25/2025	NRF/FTI status update.		0.50	
07/25/2025	Various internal data room updates and preparation for inbound information requests.		0.90	
07/28/2025	FTI NRF daily sync.		0.50	
07/29/2025	FTI NRF daily sync.		0.50	
07/29/2025	Responses to draft cash flow specific property required funding.		0.40	
07/30/2025	FTI NRF daily sync.		0.50	
07/31/2025	FTI NRF daily sync.		0.50	
07/31/2025	REI FTI Weekly call.		1.00	
	$720.00	**per hour x total hrs**	**12.30**	**$8,856.00**

Zoe Lin

07/15/2025	Meeting re: payment register with M. Greenberg and P. Nadarajah	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002661**
Job No. **500002.6119**
August 14, 2025

07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30	
07/17/2025	Recurring sync with NRF / FTI	0.50	
07/18/2025	Recurring meeting with NRF/ FTI	0.40	
07/21/2025	Recurring NRF / FTI meeting	0.50	
07/22/2025	Recurring NRF / FTI meeting	0.50	
07/23/2025	Recurring NRF / FTI meeting	0.50	
07/24/2025	Recurring NRF / FTI meeting	0.50	
07/24/2025	Weekly JV receivership discussion with FTI/REI	0.60	
07/25/2025	Recurring NRF / FTI meeting	0.50	
07/28/2025	Meeting with NRF / FTI	0.30	
07/29/2025	Meeting with NRF / FTI	0.40	
07/30/2025	Meeting with NRF / FTI	0.40	
07/31/2025	Meeting with NRF / FTI	0.50	
	$500.00 **per hour x total hrs**	**6.40**	**$3,200.00**

Total Professional Services	**CAD**	**$77,136.00**

FTI CONSULTING

Corporate Finance

August 26, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002678

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 17, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	August 26, 2025
Invoice No.	**102900002678**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**August 26, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 17, 2025

Amount Due Current Invoice **$74,416.72**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

August 26, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002678**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**August 26, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 17, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	3.90	$4,992.00
Jim Robinson	Senior Managing Director	$1,195.00	17.70	$21,151.50
Lindsay Shierman	Managing Director	$905.00	27.00	$24,435.00
Robert Kleebaum	Senior Director	$865.00	4.60	$3,979.00
Matthew Greenberg	Senior Consultant	$720.00	10.90	$7,848.00
Zoe Lin	Consultant	$500.00	6.90	$3,450.00
Total Professional Services			**71.00**	**$65,855.50**

Invoice Total	CAD Amount
	$65,855.50
HST (13%)	$8,561.22
Total Due	**$74,416.72**

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

Total Professional Services
Paul Bishop

08/01/2025	Review approve and process various payments		0.50	
08/05/2025	Call with counsel re various matters		0.40	
08/12/2025	Call with counsel re status of all properties, review of draft receiver's report		1.30	
08/13/2025	Review of correspondence re cost allocations		0.20	
08/15/2025	Review and edit reports		0.90	
08/17/2025	Review and edit report		0.60	
	$1,280.00	**per hour x total hrs**	**3.90**	**$4,992.00**

Jim Robinson

08/01/2025	Friday - Address name change forms for receivership as a whole from NRFC due to CT sale, correspondence with team on same; execute required forms;	0.80
08/06/2025	Wednesday - Review status meeting agenda for and comment; prepare for and attend general receivership status call with RioCan; Friday - Drafting and editing of second report sections; review and comment on updated RMI agreement for all properties; Saturday - Drafting and editing of second report sections;	1.20
08/08/2025	Wednesday - Review status meeting agenda for and comment; prepare for and attend general receivership status call with RioCan; Friday - Drafting and editing of second report sections; review and comment on updated RMI agreement for all properties; Saturday - Drafting and editing of second report sections;	1.60
08/09/2025	Wednesday - Review status meeting agenda for and comment; prepare for and attend general receivership status call with RioCan; Friday - Drafting and editing of second report sections; review and comment on updated RMI agreement for all properties; Saturday - Drafting and editing of second report sections;	2.10

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/11/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.90

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/12/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.30

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/13/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	0.80

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/14/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.50

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/15/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	1.70

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/16/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	0.70

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

08/17/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;		1.10	
	$1,195.00	**per hour x total hrs**	**17.70**	**$21,151.50**

Lindsay Shierman

08/01/2025	Property Management Fee call with Rio Cash Flow emails / calls re reporting and next steps Internal FTI Call / payment review		1.10
08/05/2025	FTI / NRF internal general update call Report discussion Cash flow touch point		0.60
08/06/2025	Allocate to respective property codes: Property tax queries and review FF&E follow ups / signage removal		-1.20

FTI CONSULTING™

Invoice Detail

Invoice No. **August 26, 2025**
Job No. **102900002678**
500002.6119

08/06/2025	Cash flow / BTA reporting - updates / template discussions Weekly internal call and update Property tax queries and review FF&E follow ups / signage removal Employee hiring / emails with HR	4.20	
08/07/2025	Cash flow review, line by line, BTA updates, consolidated forecast Internal update call, discussion re court reporting and lender updates	2.20	
08/08/2025	Calls re cash flow updates, rolling forecast Catchup on emails and receivership admin	2.40	
08/09/2025	Consolidated cash flow forecast review / updates	1.10	
08/10/2025	Update / change reporting template for cash flows, flow through all property tabs Update transactions, review actuals and variance reporting	6.00	
08/11/2025	Second Report of Receiver Receipts and Disbursements Review updated rolling forecast Internal FTI update call Other receivership matters (post to website, etc)	4.80	
08/12/2025	Internal Status update calls - Court Application update, Cash flow / July Reporting Update, RioCan property management fee arrangement, allocation of general cost, time sheets	2.20	
08/14/2025	Cash flow updates - GST changes, general allocation updates Internal FTI update calls Report updates	2.40	
08/15/2025	July Reporting - general allocation forecast updates, email to all lenders approving allocation method Court Report - review	1.20	
	$905.00 **per hour x total hrs**	**27.00**	**$24,435.00**

Robert Kleebaum

08/01/2025	call to discuss updating cash flow forecast reporting	0.50	
08/07/2025	updating cash flow forecast reporting	4.10	
	$865.00 **per hour x total hrs**	**4.60**	**$3,979.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

Invoice No. **102900002678**
Job No. **500002.6119**
August 26, 2025

08/01/2025	Cash flow forecast updates for variance-to-actual reports, walk through with R. Kleebaum.	2.60	
08/01/2025	NRF/FTI Daily sync.	0.50	
08/05/2025	FTI/NRF daily sync.	0.50	
08/06/2025	Cash flow update call for August reporting with RioCan.	0.80	
08/06/2025	FTI/NRF daily sync.	0.50	
08/06/2025	REI/FTI weekly call.	0.60	
08/07/2025	FTI/NRF daily sync.	0.50	
08/08/2025	FTI/NRF daily sync.	0.50	
08/11/2025	Daily internal NRF FTI sync.	0.50	
08/12/2025	Daily internal NRF FTI sync.	0.50	
08/13/2025	NRF FTI daily sync, and REI weekly meeting.	1.00	
08/14/2025	Daily internal NRF FTI sync.	0.50	
08/15/2025	Review and tie out of the Second Report.	1.90	
	$720.00 **per hour x total hrs**	**10.90**	**$7,848.00**

Zoe Lin

08/01/2025	Recurring sync with NRF / FTI	0.30	
08/05/2025	Recurring NRF / FTI meeting	0.40	
08/06/2025	Weekly HBC V receivership discussion; recurring NRF / FTI internal	0.90	
08/07/2025	Recurring NRF / FTI meeting	0.30	
08/08/2025	Recurring NRF / FTI meeting	0.40	
08/11/2025	Recurring NRF / FTI meeting	0.50	
08/11/2025	Review of court materials for website posting	0.30	
08/12/2025	Call with CRA collections officer; correspondence with F. Faruqi on the same	0.40	
08/12/2025	Recurring NRF / FTI meeting	0.40	
08/13/2025	Recurring NRF / FTI meeting	0.40	
08/13/2025	Weekly JV receivership meeting with REI / FTI	0.60	
08/14/2025	Recurring NRF / FTI meeting	0.40	
08/15/2025	Recurring NRF / FTI meeting	0.20	
08/15/2025	Review and tie out of court report; emails to F. Faruqi re: CRA access; prepared transition memo for M. Greenberg	1.40	
	$500.00 **per hour x total hrs**	**6.90**	**$3,450.00**

FTI CONSULTING

Invoice Detail

August 26, 2025
Invoice No. 102900002678
Job No. 500002.6119

Total Professional Services	**CAD**	**$65,855.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900002650

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	August 14, 2025
Invoice No.	**102900002650**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$71,671.66**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900002650**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.30	$2,944.00
Jim Robinson	Senior Managing Director	$1,195.00	19.70	$23,541.50
Lindsay Shierman	Managing Director	$905.00	24.30	$21,991.50
Matthew Greenberg	Senior Consultant	$720.00	13.10	$9,432.00
Zoe Lin	Consultant	$500.00	10.30	$5,150.00
Total Professional Services			**69.70**	**$63,059.00**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$63,426.25
HST (13%)	$8,245.41
Total Due	**$71,671.66**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002650
Job No. 500002.6225

Total Professional Services
Paul Bishop

07/10/2025	Review of cash and banking deck		0.30	
07/11/2025	Review of cash and banking deck		0.10	
07/15/2025	Call with syndicate, prep for same		0.30	
07/18/2025	Call with CIBC		0.20	
07/21/2025	Call with syndicate prep for same		0.20	
07/22/2025	Review of correspondence re Calgary property, review of CBRE report		0.60	
07/24/2025	Call with syndicate, prep for same		0.30	
07/29/2025	Call with syndicate		0.10	
07/31/2025	Review lease extension options		0.20	
	$1,280.00	**per hour x total hrs**	**2.30**	**$2,944.00**

Jim Robinson

07/02/2025	Wednesday - review updated O&B agreement and provide comments to NRFC, further correspondence on same; review priority payments; Thursday - correspondence with BMO, further payment review and processing; Friday - review updated cash flow forecast;		0.90
07/03/2025	Wednesday - review updated O&B agreement and provide comments to NRFC, further correspondence on same; review priority payments; Thursday - correspondence with BMO, further payment review and processing; Friday - review updated cash flow forecast;		0.30
07/04/2025	Wednesday - review updated O&B agreement and provide comments to NRFC, further correspondence on same; review priority payments; Thursday - correspondence with BMO, further payment review and processing; Friday - review updated cash flow forecast;		0.50

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Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002650**
500002.6225

07/08/2025	Tuesday - review O&B agreement and provide comments; Wednesday - finalize and execute O&B agreement; Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	0.50
07/09/2025	Tuesday - review O&B agreement and provide comments; Wednesday - finalize and execute O&B agreement; Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	0.40
07/10/2025	Tuesday - review O&B agreement and provide comments; Wednesday - finalize and execute O&B agreement; Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	2.70
07/11/2025	Tuesday - review O&B agreement and provide comments; Wednesday - finalize and execute O&B agreement; Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	1.10
07/14/2025	Monday - Review BMO meeting agenda and edit, correspondence on same; finalize presentation for BMO meeting; prepare for and attend call with RioCan/BMO/CIBC regarding Calgary/St-Bruno/Laval regarding strategy; Tuesday - Prepare for and attend call with BMO/CIBC regarding Calgary/St-Bruno/Laval strategy; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Calgary funding requirement;	3.80

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Invoice Detail

August 14, 2025
Invoice No. 102900002650
Job No. 500002.6225

07/15/2025	Monday - Review BMO meeting agenda and edit, correspondence on same; finalize presentation for BMO meeting; prepare for and attend call with RioCan/BMO/CIBC regarding Calgary/St-Bruno/Laval regarding strategy; Tuesday - Prepare for and attend call with BMO/CIBC regarding Calgary/St-Bruno/Laval strategy; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Calgary funding requirement;	1.10
07/17/2025	Monday - Review BMO meeting agenda and edit, correspondence on same; finalize presentation for BMO meeting; prepare for and attend call with RioCan/BMO/CIBC regarding Calgary/St-Bruno/Laval regarding strategy; Tuesday - Prepare for and attend call with BMO/CIBC regarding Calgary/St-Bruno/Laval strategy; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Calgary funding requirement;	0.40
07/19/2025	Monday - Review BMO meeting agenda and edit, correspondence on same; finalize presentation for BMO meeting; prepare for and attend call with RioCan/BMO/CIBC regarding Calgary/St-Bruno/Laval regarding strategy; Tuesday - Prepare for and attend call with BMO/CIBC regarding Calgary/St-Bruno/Laval strategy; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Calgary funding requirement;	0.80
07/21/2025	Monday - Prepare for and attend status call with syndicate regarding Calgary asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with CBRE regarding proposed plan for Calgary including timing, information required, marketing process, site visit coordination, etc.; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; draft email to BMO syndicate regarding O&B lease recommendation;	1.10

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Invoice Detail

August 14, 2025
Invoice No. 102900002650
Job No. 500002.6225

07/22/2025	Monday - Prepare for and attend status call with syndicate regarding Calgary asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with CBRE regarding proposed plan for Calgary including timing, information required, marketing process, site visit coordination, etc.; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; draft email to BMO syndicate regarding O&B lease recommendation;	0.20
07/23/2025	Monday - Prepare for and attend status call with syndicate regarding Calgary asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with CBRE regarding proposed plan for Calgary including timing, information required, marketing process, site visit coordination, etc.; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; draft email to BMO syndicate regarding O&B lease recommendation;	1.00
07/24/2025	Monday - Prepare for and attend status call with syndicate regarding Calgary asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with CBRE regarding proposed plan for Calgary including timing, information required, marketing process, site visit coordination, etc.; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; draft email to BMO syndicate regarding O&B lease recommendation;	1.10

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Invoice Detail

Invoice No. **102900002650**
Job No. **500002.6225**
August 14, 2025

07/28/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel to BMO syndicate, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage; FF&E removal status and coordination; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review existing lease terms; call with tenant of Calgary property, review possible lease structures, correspondence on same with RC; draft email to syndicate regarding same;	0.30
07/29/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel to BMO syndicate, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage; FF&E removal status and coordination; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review existing lease terms; call with tenant of Calgary property, review possible lease structures, correspondence on same with RC; draft email to syndicate regarding same;	1.60
07/30/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel to BMO syndicate, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage; FF&E removal status and coordination; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review existing lease terms; call with tenant of Calgary property, review possible lease structures, correspondence on same with RC; draft email to syndicate regarding same;	0.50

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Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002650**
500002.6225

07/31/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel to BMO syndicate, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage; FF&E removal status and coordination; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review existing lease terms; call with tenant of Calgary property, review possible lease structures, correspondence on same with RC; draft email to syndicate regarding same;		1.40	
	$1,195.00	**per hour x total hrs**	**19.70**	**$23,541.50**

Lindsay Shierman

07/02/2025	Report for BMO properties, Calgary Cash Flow	1.80
07/03/2025	BMO Update, Calgary property questions, O&B agreement review / updates	0.60
07/04/2025	BMO update, forecast review, allocation analysis	1.60
07/07/2025	Cash Flow / BMO deck	0.20
07/07/2025	Cash Flow / BMO deck	0.20
07/08/2025	Cash flows / BMO Deck	0.80
07/09/2025	O&B contract executed	0.20
	Approvals re expenses	
	Cash flow updates / BMO deck	
07/10/2025	BMO Deck	0.40
07/11/2025	Finalize / send BMO report	0.40
07/14/2025	Call with BMO / CIBC / Rio Can	0.70
07/14/2025	Emails from O&B re break-in	0.40
	Emails from City of Calgary re asset use / short term occupancy	
07/15/2025	BMO Strategy Call, Cash Flow Discussion	0.40
07/16/2025	Funding Request Report	1.20
	E-mails re Calgary location - break in, security, Neo Financial requests, access cards	
07/17/2025	Funding Request Report	0.20
07/18/2025	Call with City of Calgary/ RioCan re Art projects / options for Calgary location	0.80
	Funding Requests	
07/19/2025	Update / Finalize BMO Funding Report	0.60

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Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002650** **500002.6225**

07/21/2025	BMO Lender Call Funding Request Forecast YYC Annualized Costs Emails re YYC Building - security, FF&E, Neo Financial tenants	2.60	
07/22/2025	Funding Request - call to review Annualized costs update for BMO	0.60	
07/23/2025	BMO requests Emails re FF&E and sign / plaque removal Emails re O&B Contract extension	3.60	
07/24/2025	BMO Syndicate update call	0.30	
07/25/2025	Broker emails, information requests, NDA Update on location Questions from BMO re funding request and O&B contract	0.60	
07/28/2025	Emails re payment information Review information prepared for Broker request / NDA updates	0.80	
07/29/2025	BMO Syndicate call Calgary store emails / requests re FF&E issues, O&B contract, expense approvals Broker emails re NDA Neo Financial FF&E - removal	2.20	
07/30/2025	O&B Lease extension Cost approvals, BMO Funding - calls with BMO re Receivers Certificate and banking information Budget Review / emails with Broker re sales process requests and NDA	2.80	
07/31/2025	Receiver's Cert BMO Funding - wire receipts Payments	0.30	
	$905.00 **per hour x total hrs**	**24.30**	**$21,991.50**

Matthew Greenberg

06/25/2025	BMO property payments for funding letter.	0.30	
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.	0.60	
07/04/2025	Sales tax updates to cash flow forecast.	0.10	
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.80	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002650**
Job No. **500002.6225**
August 14, 2025

07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10
07/10/2025	Draft BMO lender report updates and comments, inquiries with BMO and RioCan teams regarding cash allocations and accounting records.	2.70
07/11/2025	BMO lender report updates to address review comments and NRF comments.	0.10
07/11/2025	Internal update call to walk through BMO lender report and finalization for Rio and NRF.	0.30
07/16/2025	BMO supplemental funding deck. Internal sync with Z. Lin.	1.10
07/16/2025	BMO updated funding tracker.	0.10
07/17/2025	Refreshed BMO property cash flows.	0.40
07/18/2025	Refreshed property cash flow forecasts and draft BMO invoice for July and August disbursements.	1.30
07/21/2025	Updated BMO invoices for Calgary, Laval and St. Bruno.	0.90
07/22/2025	Walk through of BMO invoices for Calgary, Laval and St. Bruno L. Shierman, J. Robinson.	0.40
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.20
07/25/2025	Calgary specific budget, cash flows and document requests from inbound party subject to NDA.	2.40
07/28/2025	Live revised cash flow forecast review walk through.	0.20
07/30/2025	Cash flow forecast updates.	0.10
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50
	$720.00 per hour x total hrs	**13.10** **$9,432.00**

Zoe Lin

07/02/2025	Updated CAM payment	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/09/2025	Revisions to BMO funding deck; preparing notes for cash flow forecast by property	0.40
07/10/2025	Review of actuals and cash flow forecast by property; incorporating comments to BMO funding deck; calls with RioCan team re: bank account tracing and allocation; internal meetings on the same	1.20
07/11/2025	Internal reviews of BMO lender deck; formatted supporting workbook	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002650**
500002.6225

07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/16/2025	Review of cash flow forecast; prepared initial draft of second update to BMO; edits to tables to reflect forecast period ending August 31 and invoice line items; internal discussion with M. Greenberg and L. Shierman on the same	1.10
07/17/2025	Meeting with M. Greenberg re: set up of invoice report to BMO; revised cash flow workbook based on internal comments	0.60
07/18/2025	Internal discussions and prep of BMO invoices / second report; review of professional fees in cash flow forecast; incorporated L. Shierman comments	2.10
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.50
07/21/2025	Scotiabank checks for O&B rent	0.10
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/22/2025	Scotiabank checks for O&B rent	0.10
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	internal discussions with A. Wasserman and M. Greenberg on the second funding request; input actuals from transaction record workbook to cash flow variance file; edits to variance model; correspondence and calls with P. Nadarajah re: BMO cash flow file and funding request	0.70
07/30/2025	Correspondence with Scotiabank re: new payment process	0.10

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002650
Job No. 500002.6225

07/31/2025	set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; emails to lender group re: funding confirmation; prepared Receiver Certificate; payment call with J. Robinson and M. Greenberg		0.70	
	$500.00	**per hour x total hrs**	**10.30**	**$5,150.00**

Total Professional Services	**CAD**	**$63,059.00**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900002651

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	August 14, 2025
Invoice No.	**102900002651**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$54,621.66**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900002651**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	3.00	$3,840.00
Jim Robinson	Senior Managing Director	$1,195.00	13.50	$16,132.50
Lindsay Shierman	Managing Director	$905.00	14.80	$13,394.00
Matthew Greenberg	Senior Consultant	$720.00	13.20	$9,504.00
Zoe Lin	Consultant	$500.00	10.20	$5,100.00
Total Professional Services			**54.70**	**$47,970.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$48,337.75
HST (13%)	$6,283.91
Total Due	**$54,621.66**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

Total Professional Services
Paul Bishop

07/10/2025	Review of cash and banking deck		0.30	
07/11/2025	Review of cash and banking deck		0.10	
07/15/2025	Call with syndicate, prep for same		0.40	
07/16/2025	Review FW proposal		0.20	
07/18/2025	Call with CIBC		0.10	
07/21/2025	Call with syndicate prep for same		0.20	
07/24/2025	Call with syndicate, prep for same , call re offer on premises		0.50	
07/25/2025	Review of offer, call to discuss same		0.20	
07/28/2025	Call with interested party, call with RioCan, prep for same		0.30	
07/29/2025	Call with syndicate		0.20	
07/30/2025	Calls re FW offers, prep for same		0.30	
07/31/2025	Review of offer and options to progress		0.20	
	$1,280.00	**per hour x total hrs**	**3.00**	**$3,840.00**

Jim Robinson

07/02/2025	Wednesday - Call with interest party regarding lease and correspondence with RioCan regarding same; Friday - review updated cash flow forecast;	0.30
07/04/2025	Wednesday - Call with interest party regarding lease and correspondence with RioCan regarding same; Friday - review updated cash flow forecast;	0.50
07/10/2025	Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	1.40
07/11/2025	Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	1.60

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

07/17/2025	Thursday - review lease purchase agreement and performance analysis regarding same to assess offer; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Laval funding requirement;	1.20
07/19/2025	Thursday - review lease purchase agreement and performance analysis regarding same to assess offer; Thursday - review and summary of solicitation efforts for asset; Saturday - review and drafting of Laval funding requirement;	0.80
07/21/2025	Monday - Prepare for and attend status call with syndicate regarding Laval asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for Laval; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; prepare for and attend call with RioCan regarding leases and proposed transactions; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.50

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

07/22/2025	Monday - Prepare for and attend status call with syndicate regarding Laval asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for Laval; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; prepare for and attend call with RioCan regarding leases and proposed transactions; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.60
07/23/2025	Monday - Prepare for and attend status call with syndicate regarding Laval asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for Laval; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; prepare for and attend call with RioCan regarding leases and proposed transactions; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

07/24/2025	Monday - Prepare for and attend status call with syndicate regarding Laval asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for Laval; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; prepare for and attend call with RioCan regarding leases and proposed transactions; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	1.60
07/25/2025	Monday - Prepare for and attend status call with syndicate regarding Laval asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for Laval; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; prepare for and attend call with RioCan regarding leases and proposed transactions; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	2.20

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Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

07/28/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Prepare for and attend multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;		0.90
07/29/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Prepare for and attend multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;		0.30
07/30/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Prepare for and attend multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;		1.40
	$1,195.00	**per hour x total hrs**	**13.50**	**$16,132.50**

Lindsay Shierman

07/02/2025	Report for BMO properties, Laval Cash Flow	1.80
07/03/2025	BMO Update, Laval expenses	0.20
07/04/2025	BMO update, forecast review, allocation analysis	1.60
07/08/2025	Cash flows / BMO Deck	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002651**
500002.6218

07/10/2025	BMO Deck		0.40	
07/11/2025	Finalize / send BMO report		0.40	
07/14/2025	Call with BMO / CIBC / Rio Can		0.70	
07/15/2025	BMO/CIBC Cash Flow / Strategy Call		0.40	
07/16/2025	Annualized Costs for Laval		0.80	
	Funding Request			
	Leased Assets sales process discussion, LOIs			
07/17/2025	Funding Request Report		0.20	
07/18/2025	Call with RioCan re annualized costs, send to BMO		1.10	
	Funding Requests			
07/19/2025	Update / Finalize BMO Funding Report		0.80	
07/21/2025	BMO Lender Call		1.80	
	Funding Request Forecast			
07/22/2025	BMO funding request		0.40	
07/24/2025	BMO Syndicate update call		0.40	
07/25/2025	Call with Crestpoint (NDA / interested party)		0.30	
07/29/2025	BMO syndicate call		0.60	
	Funding Request review			
	NDAs and data room build out / information requests			
07/30/2025	Data room emails / document review		1.80	
	NDAs			
	sending out information to interested parties			
	BMO funding questions / emails			
07/31/2025	Receiver's Cert		0.30	
	BMO Funding - wire receipts			
	Payments			
	$905.00	**per hour x total hrs**	**14.80**	**$13,394.00**

Matthew Greenberg

06/25/2025	BMO property payments for funding letter.		0.30
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.		0.60
07/04/2025	Sales tax updates to cash flow forecast.		0.10
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.		0.50
07/08/2025	Cash flow forecast updates specific to PSB, Calgary, Laval properties and updates to BMO funding report deck.		0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002651**
Job No. **500002.6218**
August 14, 2025

07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/10/2025	Draft BMO lender report updates and comments, inquiries with BMO and RioCan teams regarding cash allocations and accounting records.	2.70	
07/11/2025	BMO lender report updates to address review comments and NRF comments.	0.10	
07/11/2025	Internal update call to walk through BMO lender report and finalization for Rio and NRF.	0.30	
07/16/2025	BMO supplemental funding deck. Internal sync with Z. Lin.	1.00	
07/16/2025	BMO updated funding tracker.	0.10	
07/17/2025	Refreshed BMO property cash flows.	0.40	
07/18/2025	Refreshed property cash flow forecasts and draft BMO invoice for July and August disbursements.	1.30	
07/21/2025	Updated BMO invoices for Calgary, Laval and St. Bruno.	0.90	
07/22/2025	Walk through of BMO invoices for Calgary, Laval and St. Bruno L. Shierman, J. Robinson.	0.30	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.30	
07/24/2025	Laval/St. Bruno key terms summary for inbound request.	1.10	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/29/2025	Internal data room setup. Inbound request information summaries.	1.50	
07/30/2025	Cash flow forecast updates.	0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00 **per hour x total hrs**	**13.20**	**$9,504.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/09/2025	Revisions to BMO funding deck; preparing notes for cash flow forecast by property	0.40
07/10/2025	Review of actuals and cash flow forecast by property; incorporating comments to BMO funding deck; calls with RioCan team re: bank account tracing and allocation; internal meetings on the same	1.20
07/11/2025	Internal reviews of BMO lender deck; formatted supporting workbook	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002651**
Job No. **500002.6218**
August 14, 2025

07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/16/2025	Review of cash flow forecast; prepared initial draft of second update to BMO; edits to tables to reflect forecast period ending August 31 and invoice line items; internal discussion with M. Greenberg and L. Shierman on the same	1.10
07/17/2025	Meeting with M. Greenberg re: set up of invoice report to BMO; revised cash flow workbook based on internal comments	0.60
07/18/2025	Internal discussions and prep of BMO invoices / second report; review of professional fees in cash flow forecast; incorporated L. Shierman comments	2.10
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1; correspondence with RioCan relating to supporting files for Laval annualized costs; internal discussions on receivership data room files	0.70
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook; email correspondence re: Laval school tax from Receiver's inbox	0.80
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	internal discussions with A. Wasserman and M. Greenberg on the second funding request; input actuals from transaction record workbook to cash flow variance file; edits to variance model; correspondence and calls with P. Nadarajah re: BMO cash flow file and funding request	0.70
07/30/2025	Correspondence with Scotiabank re: new payment process	0.10

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002651
Job No. 500002.6218

07/31/2025	set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; emails to lender group re: funding confirmation; prepared Receiver Certificate; payment call with J. Robinson and M. Greenberg		0.70	
	$500.00	**per hour x total hrs**	**10.20**	**$5,100.00**

Total Professional Services	**CAD**	**$47,970.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

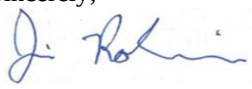
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900002652

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

August 14, 2025

Invoice No.	**102900002652**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$7,184.26**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900002652**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	1.20	$1,434.00
Lindsay Shierman	Managing Director	$905.00	0.10	$90.50
Matthew Greenberg	Senior Consultant	$720.00	2.80	$2,016.00
Zoe Lin	Consultant	$500.00	4.90	$2,450.00
Total Professional Services			**9.00**	**$5,990.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$6,357.75
HST (13%)	$826.51
Total Due	**$7,184.26**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002652
Job No. 500002.6226

Total Professional Services
Jim Robinson

07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20	
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50	
07/28/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Broker outreach regarding potential marketing of the asset; Thursday - Call with CBRE on potential marketing of the asset;	0.20	
07/31/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Broker outreach regarding potential marketing of the asset; Thursday - Call with CBRE on potential marketing of the asset;	0.30	
	$1,195.00	**per hour x total hrs** **1.20**	**$1,434.00**

Lindsay Shierman

07/09/2025	Utility emails and follow up	0.10	
	$905.00	**per hour x total hrs** **0.10**	**$90.50**

Matthew Greenberg

06/26/2025	Receiver certificate 001 for June 27 funding request.	0.50
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.	0.30
07/04/2025	Sales tax updates to cash flow forecast.	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002652**
500002.6226

07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.10	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/28/2025	Receiver certificate #2 payments and summary.	0.40	
07/30/2025	Cash flow forecast updates.	0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00 **per hour x total hrs**	**2.80**	**$2,016.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10	
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10	
07/08/2025	Correspondence with Devonshire landlord from inbox	0.20	
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30	
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.50	
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30	
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50	
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70	

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002652
Job No. 500002.6226

07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.80
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; review of vendor instructions	0.20
07/31/2025	Review of utility security deposits against payment request and invoices; set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; payment call with J. Robinson and M. Greenberg; call with Scotiabank to cancel RMI wire	0.70
	$500.00 per hour x total hrs	**4.90**

$2,450.00

Total Professional Services CAD $5,990.50

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900002653

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	August 14, 2025
Invoice No.	**102900002653**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$15,574.06**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900002653**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.80	$2,304.00
Jim Robinson	Senior Managing Director	$1,195.00	5.40	$6,453.00
Lindsay Shierman	Managing Director	$905.00	2.60	$2,353.00
Matthew Greenberg	Senior Consultant	$720.00	0.90	$648.00
Zoe Lin	Consultant	$500.00	3.00	$1,500.00
Total Professional Services			**13.70**	**$13,258.00**

Expenses	Total
Mileage	$157.10
Miscellaneous Expense	$367.25
Total Expenses	**$524.35**

Invoice Total	CAD Amount
	$13,782.35
HST (13%)	$1,791.71
Total Due	**$15,574.06**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002653
Job No. 500002.6224

Total Professional Services
Paul Bishop

07/07/2025	Calls with RBC and CBRE		0.50	
07/11/2025	Review of RBC proposal		0.20	
07/14/2025	Review of presentation		0.20	
07/29/2025	Call with lender and counsel		0.20	
07/30/2025	Review of BOV		0.20	
07/31/2025	Further review of BOV		0.50	
	$1,280.00	**per hour x total hrs**	**1.80**	**$2,304.00**

Jim Robinson

07/07/2025	Monday - prepare for and attend call with CBRE regarding services to assist with marketing receivership assets; Monday - prepare for and attend call with RBC real estate regarding services to assist with marketing receivership assets;	0.40
07/14/2025	Monday - Review and edit Desjardins presentation, correspondence on same and provide comments to team; Tuesday - Prepare for and attend call with Desjardins regarding Georgian cash flow forecast, professional fees, and cash allocation methodology; follow up with CBRE on Georgian realization process matters; Friday - Call with RBC brokerage regarding preparation of a BOV for Oakville;	0.90
07/15/2025	Monday - Review and edit Desjardins presentation, correspondence on same and provide comments to team; Tuesday - Prepare for and attend call with Desjardins regarding Georgian cash flow forecast, professional fees, and cash allocation methodology; follow up with CBRE on Georgian realization process matters; Friday - Call with RBC brokerage regarding preparation of a BOV for Oakville;	1.10

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002653**
500002.6224

07/18/2025	Monday - Review and edit Desjardins presentation, correspondence on same and provide comments to team; Tuesday - Prepare for and attend call with Desjardins regarding Georgian cash flow forecast, professional fees, and cash allocation methodology; follow up with CBRE on Georgian realization process matters; Friday - Call with RBC brokerage regarding preparation of a BOV for Oakville;		0.40	
07/21/2025	Monday - Review proposed lease extension and provide comments to RioCan; Thursday - Call with Desjardins team including special loans to provide a receivership update; Friday - Review CBRE proposal and consider marketing process with conclusion regarding valuation;		1.20	
07/24/2025	Monday - Review proposed lease extension and provide comments to RioCan; Thursday - Call with Desjardins team including special loans to provide a receivership update; Friday - Review CBRE proposal and consider marketing process with conclusion regarding valuation;		0.40	
07/25/2025	Monday - Review proposed lease extension and provide comments to RioCan; Thursday - Call with Desjardins team including special loans to provide a receivership update; Friday - Review CBRE proposal and consider marketing process with conclusion regarding valuation;		0.50	
07/30/2025	Wednesday - review management report and forecast;		0.50	
	$1,195.00	**per hour x total hrs**	**5.40**	**$6,453.00**

Lindsay Shierman

07/03/2025	Calls / emails re marketing process for co-owned properties		0.40	
07/07/2025	Call with brokers re Georgian Mall / Oakville Place		0.50	
07/14/2025	Cash Flows and deck prep for Desjardin Lender call		0.60	
07/15/2025	Cash Flow Call with Desjardin		0.50	
07/24/2025	Call with Desjardins re general cost allocations, sales process Funding Request forecast for lenders		0.40	
07/29/2025	Review cash flow and reporting		0.10	
07/31/2025	co-tenancy emails / letters		0.10	
	$905.00	**per hour x total hrs**	**2.60**	**$2,353.00**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002653
Job No. 500002.6224

Matthew Greenberg

07/14/2025	Desjardins lender report draft and review.		0.80	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.		0.10	
	$720.00	**per hour x total hrs**	**0.90**	**$648.00**

Zoe Lin

07/11/2025	Review of cash flows; walk through meeting with A. Wasserman re: Desjardin lender deck		0.50	
07/12/2025	Review of payments to date and working file prepared by A. Wasserman		0.70	
07/13/2025	Revised working file tables for Desjardin report; prepared report for internal review		0.80	
07/24/2025	Meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook		0.20	
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting		0.10	
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model		0.30	
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations		0.20	
07/31/2025	Set up of professional fee payment template and wire; payment call with J. Robinson and M. Greenberg		0.20	
	$500.00	**per hour x total hrs**	**3.00**	**$1,500.00**

Total Professional Services	**CAD**	**$13,258.00**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900002654

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	August 14, 2025
Invoice No.	**102900002654**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice $26,440.95

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900002654**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.20	$256.00
Jim Robinson	Senior Managing Director	$1,195.00	8.00	$9,560.00
Lindsay Shierman	Managing Director	$905.00	5.30	$4,796.50
Matthew Greenberg	Senior Consultant	$720.00	8.20	$5,904.00
Zoe Lin	Consultant	$500.00	5.00	$2,500.00
Total Professional Services			**26.70**	**$23,016.50**

Expenses	Total
Miscellaneous Expense	$367.25
Postage	$15.32
Total Expenses	**$382.57**

Invoice Total	CAD Amount
	$23,399.07
HST (13%)	$3,041.88
Total Due	**$26,440.95**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002654
Job No. 500002.6223

Total Professional Services
Paul Bishop

07/02/2025	Call with RBC and counsel prep for same		0.20	
	$1,280.00	**per hour x total hrs**	**0.20**	**$256.00**

Jim Robinson

07/02/2025	Wednesday - Prepare for and attend call with RBC lender and their counsel regarding receivership status, and plan for RBC properties; review sales tax and other proposed payments and related support; Thursday - call with liquidator for Montreal store, review proposed terms to remove FF&E, follow up call with agent for FF&E purchaser, correspondence on same;	0.90
07/03/2025	Wednesday - Prepare for and attend call with RBC lender and their counsel regarding receivership status, and plan for RBC properties; review sales tax and other proposed payments and related support; Thursday - call with liquidator for Montreal store, review proposed terms to remove FF&E, follow up call with agent for FF&E purchaser, correspondence on same;	1.10
07/07/2025	Monday - call with FF&E purchaser agent and correspondence on same;	0.40
07/08/2025	Tuesday - call with Montreal FF&E purchaser, coordination with EC regarding draft access agreement terms; Thursday - call with Reflect regarding FF&E purchaser arrangements; Friday - call and correspondence with reflect regarding FF&E purchaser arrangements;	0.50
07/10/2025	Tuesday - call with Montreal FF&E purchaser, coordination with EC regarding draft access agreement terms; Thursday - call with Reflect regarding FF&E purchaser arrangements; Friday - call and correspondence with reflect regarding FF&E purchaser arrangements;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002654**
Job No. **500002.6223**
August 14, 2025

07/11/2025	Tuesday - call with Montreal FF&E purchaser, coordination with EC regarding draft access agreement terms; Thursday - call with Reflect regarding FF&E purchaser arrangements; Friday - call and correspondence with reflect regarding FF&E purchaser arrangements;		0.30
07/16/2025	Wednesday - Review and edit presentation for RBC on Montreal; Thursday - Prepare for and attend RBC/RioCan/FTI meeting to discuss Montreal and next steps;		0.60
07/17/2025	Wednesday - Review and edit presentation for RBC on Montreal; Thursday - Prepare for and attend RBC/RioCan/FTI meeting to discuss Montreal and next steps;		0.70
07/21/2025	Monday - research interested party, and prepare for and attend call with interested party for Montreal asset; Thursday - follow-up on FF&E and call regarding same;		1.10
07/24/2025	Monday - research interested party, and prepare for and attend call with interested party for Montreal asset; Thursday - follow-up on FF&E and call regarding same;		0.70
07/28/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - FF&E removal status and coordination; correspond with representation on same; Wednesday - Review payments, funding, and correspondence with team on same;		0.40
07/29/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - FF&E removal status and coordination; correspond with representation on same; Wednesday - Review payments, funding, and correspondence with team on same;		0.50
07/30/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - FF&E removal status and coordination; correspond with representation on same; Wednesday - Review payments, funding, and correspondence with team on same;		0.50
	$1,195.00	**per hour x total hrs**	**8.00**	**$9,560.00**

Lindsay Shierman

07/03/2025	RBC emails, debt questions	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002654**
500002.6223

07/09/2025	Emails from vendors re Montreal contracts		0.40	
	Emails re FF&E removal			
	Emails with RBC re debt balance, payments owed for June			
07/15/2025	Review RBC Cash Flow Forecast Update Report		0.30	
07/16/2025	FF&E / Fork lift emails		1.20	
	RBC Update / Cash Flow deck			
07/17/2025	Emails re Rogers Leases		0.50	
	Calls with NRF to discuss next steps			
07/21/2025	NDAs and call with interested party re sales process / next steps		0.60	
07/22/2025	NDA's / information requests		0.20	
07/24/2025	Call with interested party, sales process, information requests		0.90	
07/25/2025	Emails / requests for interested parties		0.40	
	Email re FF&E and agreement in place for pickup			
07/29/2025	Send information to interested parties		0.20	
07/30/2025	Emails re Rogers Contract		0.40	
	FF&E pickups			
	$905.00	**per hour x total hrs**	**5.30**	**$4,796.50**

Matthew Greenberg

06/26/2025	Receiver certificate 001 for June 27 funding request.	0.80
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.	0.30
07/04/2025	Sales tax updates to cash flow forecast.	0.10
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10
07/14/2025	RBC lender report draft and review.	1.00
07/15/2025	Actual-to-date cash flow reconciliations for RBC properties against payment registers. Updates to RBC lender report.	0.90
07/15/2025	RBC lender report review and updates.	0.70
07/16/2025	RBC draft report comments and updates.	1.10
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.10
07/28/2025	Live revised cash flow forecast review walk through.	0.20
07/28/2025	Receiver certificate #2 payments and summary.	0.40
07/30/2025	Cash flow forecast updates.	0.10
07/30/2025	Internal data room setup. Inbound request information summaries.	1.40

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002654
Job No. 500002.6223

07/31/2025	Internal transfers and wires for August 1 disbursements.		0.50	
	$720.00	**per hour x total hrs**	**8.20**	**$5,904.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/16/2025	Review of payment register; set up of commodity tax payment on Scotiaconnect	0.20
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.60
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.80

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002654
Job No. 500002.6223

07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; review of vendor instructions	0.20
07/31/2025	Review of utility security deposits against payment request and invoices; set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; payment call with J. Robinson and M. Greenberg; recalled RMI wire	0.70
	$500.00 per hour x total hrs	**5.00**

$2,500.00

Total Professional Services CAD $23,016.50

FTI CONSULTING

Corporate Finance

August 13, 2025

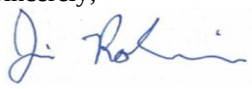
RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900002648

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

August 13, 2025
Invoice No. 102900002648
Job No. 500002.6220
Terms Due Upon Receipt
Due Date: August 13, 2025
Currency CAD
Tax Registration:

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice $14,851.31

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 13, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900002648**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**August 13, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	3.00	$3,840.00
Jim Robinson	Senior Managing Director	$1,195.00	5.20	$6,214.00
Lindsay Shierman	Managing Director	$905.00	1.50	$1,357.50
Matthew Greenberg	Senior Consultant	$720.00	1.20	$864.00
Zoe Lin	Consultant	$500.00	1.00	$500.00
Total Professional Services			**11.90**	**$12,775.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$13,142.75
HST (13%)	$1,708.56
Total Due	**$14,851.31**

FTI CONSULTING

Invoice Detail

August 13, 2025
Invoice No. 102900002648
Job No. 500002.6220

Total Professional Services
Paul Bishop

07/07/2025	Calls with CBRE and RBC		0.50	
07/11/2025	Review of RBC proposal		0.20	
07/14/2025	Correspondence with counsel re renewal		0.30	
07/15/2025	Review extension agreement		0.30	
07/17/2025	Call with lender		0.90	
07/23/2025	Review of lease proposals		0.30	
07/30/2025	Review of BOV		0.20	
07/31/2025	Further review of BOV		0.30	
	$1,280.00	**per hour x total hrs**	**3.00**	**$3,840.00**

Jim Robinson

07/07/2025	Monday - prepare for and attend call with CBRE regarding services to assist with marketing receivership assets; Monday - prepare for and attend call with RBC real estate regarding services to assist with marketing receivership assets;	0.40
07/09/2025	Wednesday - Review mortgage extension documentation and support, review financial implications and budgetary considerations, and correspondence on same with RioCan; Thursday - Review NRFC email regarding lease extension	1.00
07/10/2025	Wednesday - Review mortgage extension documentation and support, review financial implications and budgetary considerations, and correspondence on same with RioCan; Thursday - Review NRFC email regarding lease extension	0.30
07/16/2025	Wednesday - Review, edit, and finalize CF presentation to TD regarding Oakville; Thursday - Review and edit agenda for TD meeting; prepare for and attend TD/FTI/RioCan meeting regarding receivership;	0.50
07/17/2025	Wednesday - Review, edit, and finalize CF presentation to TD regarding Oakville; Thursday - Review and edit agenda for TD meeting; prepare for and attend TD/FTI/RioCan meeting regarding receivership;	0.70
07/25/2025	Friday - Review CBRE proposal and consider marketing process with conclusion regarding valuation;	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002648**
Job No. **500002.6220**
August 13, 2025

07/28/2025	Monday - review final commitment letter from TD and execute; review short-term lease extension; Wednesday - review lease proposal from RioCan and correspondence on same; review management report and forecast;		0.70	
07/30/2025	Monday - review final commitment letter from TD and execute; review short-term lease extension; Wednesday - review lease proposal from RioCan and correspondence on same; review management report and forecast;		1.10	
	$1,195.00	**per hour x total hrs**	**5.20**	**$6,214.00**

Lindsay Shierman

07/03/2025	Calls / emails re marketing process for co-owned properties		0.40	
07/07/2025	Call with brokers re Georgian Mall / Oakville Place		0.50	
07/09/2025	Utility emails and follow up		0.10	
07/15/2025	Review TD Cash Flow Deck		0.30	
07/29/2025	Review cash flow and reporting		0.10	
07/31/2025	co-tenancy emails / letters		0.10	
	$905.00	**per hour x total hrs**	**1.50**	**$1,357.50**

Matthew Greenberg

07/15/2025	TD lender report review and updates.		1.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.		0.10	
	$720.00	**per hour x total hrs**	**1.20**	**$864.00**

Zoe Lin

07/24/2025	Meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook		0.20	

FTI CONSULTING

Invoice Detail

August 13, 2025
Invoice No. 102900002648
Job No. 500002.6220

07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.10	
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.30	
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20	
07/31/2025	Set up of professional fee payment template and wire; payment call with J. Robinson and M. Greenberg	0.20	
	$500.00 **per hour x total hrs**	**1.00**	**$500.00**

Total Professional Services	**CAD**	**$12,775.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900002655

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	August 14, 2025
Invoice No.	**102900002655**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$22,403.10**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Invoice No.	**102900002655**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.40	$512.00
Jim Robinson	Senior Managing Director	$1,195.00	4.60	$5,497.00
Lindsay Shierman	Managing Director	$905.00	7.10	$6,425.50
Matthew Greenberg	Senior Consultant	$720.00	4.20	$3,024.00
Zoe Lin	Consultant	$500.00	8.00	$4,000.00
Total Professional Services			**24.30**	**$19,458.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$19,825.75
HST (13%)	$2,577.35
Total Due	**$22,403.10**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002655
Job No. 500002.6222

Total Professional Services
Paul Bishop

07/14/2025	Review of presentation		0.20	
07/29/2025	Call with lender and counsel		0.20	
	$1,280.00	**per hour x total hrs**	**0.40**	**$512.00**

Jim Robinson

07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50
07/14/2025	Monday - finalize Ottawa information for Desjardins meeting; review BCA from 2024; Tuesday - meeting with Desjardins and FTI teams regarding Ottawa;	1.10
07/15/2025	Monday - finalize Ottawa information for Desjardins meeting; review BCA from 2024; Tuesday - meeting with Desjardins and FTI teams regarding Ottawa;	0.40
07/24/2025	Thursday - Prepare for and attend call with Desjardins team including special loans to provide a receivership update and discussion on general cost allocations;	0.40
07/28/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel lender, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage and team regarding marketing preparations; Wednesday - Review payments, funding, and correspondence with team on same;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002655**
500002.6222

07/29/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel lender, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage and team regarding marketing preparations; Wednesday - Review payments, funding, and correspondence with team on same;		1.20	
07/30/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with counsel lender, follow-up emails and correspondence to respond to questions received; correspondence with proposed brokerage and team regarding marketing preparations; Wednesday - Review payments, funding, and correspondence with team on same;		0.50	
	$1,195.00	**per hour x total hrs**	**4.60**	**$5,497.00**

Lindsay Shierman

07/03/2025	Elevator questions, emails re FF&E		0.20	
07/14/2025	Cash Flows and deck prep for Desjardin Lender call		1.10	
07/15/2025	Cash Flow Call with Desjardin		0.50	
07/22/2025	Contract with Ottawa Police Department		0.20	
07/24/2025	Call with Desjardins re cash flows and sales process Emails re sales process, data room Funding Request forecast for lenders		2.10	
07/25/2025	Emails re FF&E removal / schedule Emails requesting payment approvals SISP update discussion		0.20	
07/25/2025	Funding Request - emails with Desjardin		0.40	
07/29/2025	Send reach out emails to brokers emails with Desjardins		0.20	
07/30/2025	Calls with Brokers re sales process NDAs		2.20	
	$905.00	**per hour x total hrs**	**7.10**	**$6,425.50**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002655
Job No. 500002.6222

07/04/2025	Sales tax updates to cash flow forecast.	0.10	
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/14/2025	Desjardins lender report draft and review.	0.80	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.10	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/28/2025	Receiver certificate #2 payments and summary.	0.40	
07/30/2025	Cash flow forecast updates.	0.10	
07/30/2025	Prepaid deposit legal entity draft letters and review.	1.40	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00 **per hour x total hrs**	**4.20**	**$3,024.00**

Zoe Lin

07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/11/2025	Review of cash flows; walk through meeting with A. Wasserman re: Desjardin lender deck	0.50
07/12/2025	Review of payments to date and working file prepared by A. Wasserman	0.70
07/13/2025	Revised working file tables for Desjardin report; prepared report for internal review	2.10
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.50
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002655
Job No. 500002.6222

07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50	
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70	
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30	
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.80	
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20	
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; review of vendor instructions	0.20	
07/31/2025	Review of utility security deposits against payment request and invoices; set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; payment call with J. Robinson and M. Greenberg; call with Scotiabank to cancel RMI wire	0.80	
	$500.00 **per hour x total hrs**	**8.00**	**$4,000.00**

Total Professional Services **CAD** **$19,458.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900002656

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	August 14, 2025
Invoice No.	**102900002656**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$54,680.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002656**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.90	$3,712.00
Jim Robinson	Senior Managing Director	$1,195.00	13.70	$16,371.50
Lindsay Shierman	Managing Director	$905.00	14.60	$13,213.00
Matthew Greenberg	Senior Consultant	$720.00	13.30	$9,576.00
Zoe Lin	Consultant	$500.00	10.30	$5,150.00
Total Professional Services			**54.80**	**$48,022.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$48,389.75
HST (13%)	$6,290.67
Total Due	**$54,680.42**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002656
Job No. 500002.6312

Total Professional Services
Paul Bishop

07/10/2025	Review of cash and banking deck		0.30	
07/11/2025	Review of cash and banking deck		0.10	
07/15/2025	Call with syndicate, prep for same		0.40	
07/16/2025	Review FW proposal		0.20	
07/18/2025	Call with CIBC		0.10	
07/21/2025	Call with syndicate prep for same		0.20	
07/24/2025	Call with syndicate, prep for same, call re offer on premises		0.50	
07/25/2025	Review of offer, call to discuss same		0.20	
07/28/2025	Call with interested party, call with RioCan, prep for same		0.30	
07/29/2025	Call with syndicate		0.20	
07/30/2025	Calls re FW offers, prep for same		0.30	
07/31/2025	Review of offer and options to progress		0.10	
	$1,280.00	**per hour x total hrs**	**2.90**	**$3,712.00**

Jim Robinson

07/02/2025	Wednesday - Call with interest party regarding lease and correspondence with RioCan regarding same; Friday - review updated cash flow forecast;	0.30
07/04/2025	Wednesday - Call with interest party regarding lease and correspondence with RioCan regarding same; Friday - review updated cash flow forecast;	0.50
07/10/2025	Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	1.40
07/11/2025	Thursday - review cash flow forecast; review and drafting of status update presentation for BMO, multiple discussions and correspondence with team on same, further review of updated draft; Friday - finalize status update presentation for BMO, call with team regarding same, correspondence with RioCan on same;	1.60

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002656
Job No. 500002.6312

07/17/2025	Thursday - review lease purchase agreement and performance analysis regarding same to assess offer; review and summary of solicitation efforts for asset; Saturday - review and drafting of Laval funding requirement;	1.20
07/19/2025	Thursday - review lease purchase agreement and performance analysis regarding same to assess offer; review and summary of solicitation efforts for asset; Saturday - review and drafting of Laval funding requirement;	0.80
07/21/2025	Monday - Prepare for and attend status call with syndicate regarding St. Bruno asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for St. Bruno; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; prepare for and attend call with RioCan regarding leases and proposed transactions; analysis of LOI in advance of Friday call with counsel to potential purchaser; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.60

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002656
Job No. 500002.6312

07/22/2025	Monday - Prepare for and attend status call with syndicate regarding St. Bruno asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for St. Bruno; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; prepare for and attend call with RioCan regarding leases and proposed transactions; analysis of LOI in advance of Friday call with counsel to potential purchaser; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.60
07/23/2025	Monday - Prepare for and attend status call with syndicate regarding St. Bruno asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for St. Bruno; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; prepare for and attend call with RioCan regarding leases and proposed transactions; analysis of LOI in advance of Friday call with counsel to potential purchaser; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002656
Job No. 500002.6312

07/24/2025	Monday - Prepare for and attend status call with syndicate regarding St. Bruno asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for St. Bruno; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; prepare for and attend call with RioCan regarding leases and proposed transactions; analysis of LOI in advance of Friday call with counsel to potential purchaser; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	1.20
07/25/2025	Monday - Prepare for and attend status call with syndicate regarding St. Bruno asset; further review and consideration of funding analysis prepared; Tuesday - Prepare for and attend call with Colliers at request of BMO syndicate regarding any additional opportunities for St. Bruno; Prepare for and attend call with team regarding funding required; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend BMO syndicate update call regarding pending matters; prepare for and attend call with RioCan regarding leases and proposed transactions; analysis of LOI in advance of Friday call with counsel to potential purchaser; analysis of LOI in advance of Friday call with counsel to potential purchaser; call with potential purchaser and review NDA; Friday - Prepare for and attend call with potential purchaser for lease; pre-call with PB regarding same; drafting of summary notes for PB and JR for call; call with Colliers in Montreal regarding potential transactions and marketing process; call with potential purchaser and review NDA;	2.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002656**
Job No. **500002.6312**
August 14, 2025

07/28/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	1.10	
07/29/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	0.30	
07/30/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with syndicate; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	1.60	
	$1,195.00	**per hour x total hrs** **13.70**	**$16,371.50**

Lindsay Shierman

07/02/2025	Report for BMO properties, St Bruno Cash Flow	1.80
07/04/2025	BMO update, forecast review, allocation analysis	1.60
07/07/2025	Cash Flow / BMO deck	0.20
07/08/2025	Cash flows / BMO Deck	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002656**
500002.6312

07/10/2025	BMO Deck		0.40	
07/11/2025	Finalize / Send BMO Report		0.40	
07/14/2025	Call with BMO / CIBC / Rio Can		0.70	
07/15/2025	BMO/CIBC Cash Flow / Strategy Call		0.40	
07/16/2025	Annualized Costs for St Bruno		0.60	
	Funding Request			
	Leased Assets sales process discussion, LOIs			
07/17/2025	Funding Request Report		0.20	
07/18/2025	Call with RioCan re annualized costs, send to BMO		1.10	
	Funding Requests			
07/19/2025	Update / Finalize BMO Funding Report		0.80	
07/21/2025	BMO Lender Call		1.80	
	Funding Request Forecast			
07/22/2025	BMO funding request		0.40	
07/24/2025	BMO Syndicate update call		0.40	
07/25/2025	Call with Crestpoint (NDA / interested party)		0.30	
07/29/2025	BMO syndicate call		0.60	
	Funding Request review			
	NDAs and data room build out / information requests			
07/30/2025	Data room emails / document review		1.80	
	NDAs			
	sending out information to interested parties			
	BMO funding questions / emails			
07/31/2025	Receiver's Cert		0.30	
	BMO Funding - wire receipts			
	Payments			
	$905.00	**per hour x total hrs**	**14.60**	**$13,213.00**

Matthew Greenberg

06/25/2025	BMO property payments for funding letter.		0.30
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.		0.60
07/04/2025	Sales tax updates to cash flow forecast.		0.10
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.		0.50
07/08/2025	Cash flow forecast updates specific to PSB, Calgary, Laval properties and updates to BMO funding report deck.		0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002656**
Job No. **500002.6312**
August 14, 2025

07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/10/2025	Draft BMO lender report updates and comments, inquiries with BMO and RioCan teams regarding cash allocations and accounting records.	2.70	
07/11/2025	BMO lender report updates to address review comments and NRF comments.	0.10	
07/11/2025	Internal update call to walk through BMO lender report and finalization for Rio and NRF.	0.30	
07/16/2025	BMO supplemental funding deck. Internal sync with Z. Lin.	1.00	
07/16/2025	BMO updated funding tracker.	0.10	
07/17/2025	Refreshed BMO property cash flows.	0.40	
07/18/2025	Refreshed property cash flow forecasts and draft BMO invoice for July and August disbursements.	1.30	
07/21/2025	Updated BMO invoices for Calgary, Laval and St. Bruno.	0.90	
07/22/2025	Walk through of BMO invoices for Calgary, Laval and St. Bruno L. Shierman, J. Robinson.	0.30	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.30	
07/24/2025	Laval/St. Bruno key terms summary for inbound request.	1.40	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/29/2025	Internal data room setup. Inbound request information summaries.	1.30	
07/30/2025	Cash flow forecast updates.	0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00 **per hour x total hrs**	**13.30**	**$9,576.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/09/2025	Revisions to BMO funding deck; preparing notes for cash flow forecast by property	0.40
07/10/2025	Review of actuals and cash flow forecast by property; incorporating comments to BMO funding deck; calls with RioCan team re: bank account tracing and allocation; internal meetings on the same	1.20
07/11/2025	Internal reviews of BMO lender deck; formatted supporting workbook	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002656**
Job No. **500002.6312**
August 14, 2025

07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/16/2025	Review of cash flow forecast; prepared initial draft of second update to BMO; edits to tables to reflect forecast period ending August 31 and invoice line items; internal discussion with M. Greenberg and L. Shierman on the same	1.10
07/17/2025	Meeting with M. Greenberg re: set up of invoice report to BMO; revised cash flow workbook based on internal comments	0.60
07/18/2025	Internal discussions and prep of BMO invoices / second report; review of professional fees in cash flow forecast; incorporated L. Shierman comments	2.10
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1; correspondence with RioCan relating to supporting files for St. Bruno annualized costs; internal discussions on receivership data room files	0.80
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	internal discussions with A. Wasserman and M. Greenberg on the second funding request; input actuals from transaction record workbook to cash flow variance file; edits to variance model; correspondence and calls with P. Nadarajah re: BMO cash flow file and funding request	0.70
07/30/2025	Correspondence with Scotiabank re: new payment process;	0.10

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002656
Job No. 500002.6312

07/31/2025	set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; emails to lender group re: funding confirmation; prepared Receiver Certificate; payment call with J. Robinson and M. Greenberg		0.70	
	$500.00	**per hour x total hrs**	**10.30**	**$5,150.00**

	Total Professional Services	**CAD**	**$48,022.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900002659

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	August 14, 2025
Invoice No.	**102900002659**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$32,512.08**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No.	**102900002659**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.10	$2,688.00
Jim Robinson	Senior Managing Director	$1,195.00	6.30	$7,528.50
Lindsay Shierman	Managing Director	$905.00	6.90	$6,244.50
Michael Clark	Managing Director	$905.00	4.30	$3,891.50
Matthew Greenberg	Senior Consultant	$720.00	6.60	$4,752.00
Zoe Lin	Consultant	$500.00	6.60	$3,300.00
Total Professional Services			**32.80**	**$28,404.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$28,771.75
HST (13%)	$3,740.33
Total Due	**$32,512.08**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002659
Job No. 500002.6219

Total Professional Services
Paul Bishop

07/02/2025	Call with RBC and counsel prep for same	0.20	
07/17/2025	Call with lender	0.90	
07/23/2025	Call with syndicate and advisers re Vancouver property and cost allocation materials	1.00	
	$1,280.00 per hour x total hrs	**2.10**	**$2,688.00**

Jim Robinson

07/02/2025	Wednesday - Prepare for and attend call with RBC lender and their counsel regarding receivership status, and plan for RBC properties; Friday - review updated cash flow forecast;	0.70
07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50
07/16/2025	Wednesday - Review and edit presentation for RBC on Vancouver; Thursday - Prepare for and attend RBC/RioCan/FTI meeting to discuss Vancouver and next steps;	0.60
07/17/2025	Wednesday - Review and edit presentation for RBC on Vancouver; Thursday - Prepare for and attend RBC/RioCan/FTI meeting to discuss Vancouver and next steps;	0.70
07/23/2025	Wednesday - Prepare for and attend call with RBC syndicate regarding pending matters and next steps;	1.60
07/28/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review syndicate FA questions received, correspondence on same, attend call with FA to respond to questions; follow-up correspondence to confirm responses to FA;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002659**
500002.6219

07/30/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review syndicate FA questions received, correspondence on same, attend call with FA to respond to questions; follow-up correspondence to confirm responses to FA;		0.50	
07/31/2025	Monday - Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Wednesday - Review payments, funding, and correspondence with team on same; Thursday - Review syndicate FA questions received, correspondence on same, attend call with FA to respond to questions; follow-up correspondence to confirm responses to FA;		1.10	
	$1,195.00	**per hour x total hrs**	**6.30**	**$7,528.50**

Lindsay Shierman

07/04/2025	Stakeholder call Questions re building and plan going forward Review cash flow / payment requests		1.20	
07/09/2025	RBC information requests, follow up with HBC / A&M Review documents provided		0.40	
07/15/2025	Review RBC Cash Flow Forecast Update Report		0.30	
07/17/2025	Cash Flow Call - RBC / RioCan / FTI Update Cash Flow Report for Vancouver only		1.60	
07/18/2025	Review cash flow forecast, call with RBC to walk through Cash Flow		1.20	
07/23/2025	RBC Syndicate call, emails with KPMG re cash flows		1.40	
07/24/2025	KPMG Cash flow questions		0.30	
07/31/2025	Call with KPMG re RioCan Management Fees		0.50	
	$905.00	**per hour x total hrs**	**6.90**	**$6,244.50**

Michael Clark

06/20/2025	Attend walk through/key surrender for Vancouver premises; draft email to L. Shierman re. update; upload pictures to shared drive		4.30	

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002659
Job No. 500002.6219

	$905.00	**per hour x total hrs**	**4.30**	**$3,891.50**

Matthew Greenberg

06/26/2025	Receiver certificate 001 for June 27 funding request.	0.50	
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.	0.30	
07/04/2025	Sales tax updates to cash flow forecast.	0.10	
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/14/2025	RBC lender report draft and review.	1.00	
07/15/2025	Actual-to-date cash flow reconciliations for RBC properties against payment registers. Updates to RBC lender report.	1.00	
07/15/2025	RBC lender report review and updates.	0.70	
07/16/2025	RBC draft report comments and updates.	1.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.10	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/28/2025	Receiver certificate #2 payments and summary.	0.40	
07/30/2025	Cash flow forecast updates.	0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00	**per hour x total hrs**	**6.60**	**$4,752.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/04/2025	Responded to inquiries in the receiver's inbox	0.30
07/08/2025	Correspondence with KPMG re: info request; internal discussions on the same	0.30
07/09/2025	Review of SISP dataroom for specific KPMG requests	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002659**
500002.6219

07/11/2025	Review of HBC files; correspondence with RioCan / HBC / KPMG for RBC data request	0.40
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register; correspondence with HBC / KPMG re: RBC information request	0.50
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.80
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; calls with A. Wasserman re: RMI invoices and employee costs	0.60

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002659
Job No. 500002.6219

07/31/2025	Review of utility security deposits against payment request and invoices; set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; payment call with J. Robinson and M. Greenberg; call with Scotiabank to cancel RMI wire	0.70	
	$500.00 per hour x total hrs	**6.60**	**$3,300.00**

Total Professional Services	**CAD**	**$28,404.50**

FTI CONSULTING

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900002657

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	August 14, 2025
Invoice No.	**102900002657**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$16,946.89**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900002657**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.60	$2,048.00
Jim Robinson	Senior Managing Director	$1,195.00	6.80	$8,126.00
Lindsay Shierman	Managing Director	$905.00	0.40	$362.00
Matthew Greenberg	Senior Consultant	$720.00	2.70	$1,944.00
Zoe Lin	Consultant	$500.00	4.30	$2,150.00
Total Professional Services			**15.80**	**$14,630.00**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$14,997.25
HST (13%)	$1,949.64
Total Due	**$16,946.89**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002657
Job No. 500002.6221

Total Professional Services
Paul Bishop

07/09/2025	Review of counsel's draft correspondence		0.20	
07/10/2025	Review of counsel's draft correspondence		0.10	
07/16/2025	Review sublease proposal		0.10	
07/25/2025	Review of offer, call to discuss same		0.20	
07/28/2025	Call with interested party, call with RioCan, prep for same		0.30	
07/29/2025	Call with RC and counsel		0.20	
07/30/2025	Calls re [redacted] offers, prep for same		0.30	
07/31/2025	Review of disclaimer and alternatives, execute rejection doc		0.20	
	$1,280.00	**per hour x total hrs**	**1.60**	**$2,048.00**

Jim Robinson

07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50
07/09/2025	Wednesday - Leasing process matters; cash flow forecast;	0.90
07/17/2025	Thursday - review and analysis of draft sublease agreement from potential purchaser, discussions regarding same;	1.00
07/23/2025	Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions;	0.20
07/24/2025	Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions;	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002657
Job No. 500002.6221

07/28/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;	0.50
07/29/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;	0.20
07/30/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002657**
500002.6221

07/31/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;		2.30	
	$1,195.00	**per hour x total hrs**	**6.80**	**$8,126.00**

Lindsay Shierman

07/16/2025	Leased Assets sales process discussion, LOIs		0.20	
07/25/2025	Emails re rent payments Discussion re sales process and status		0.20	
	$905.00	**per hour x total hrs**	**0.40**	**$362.00**

Matthew Greenberg

06/26/2025	Receiver certificate 001 for June 27 funding request.		0.50	
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.		0.30	
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.		0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.		0.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.		0.10	
07/28/2025	Live revised cash flow forecast review walk through.		0.20	

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002657**
500002.6221

07/28/2025	Receiver certificate #2 payments and summary.		0.40	
07/30/2025	Cash flow forecast updates.		0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.		0.50	
	$720.00	**per hour x total hrs**	**2.70**	**$1,944.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	Review of Vista Security invoices and correspondence with RioCan; prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.90

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002657
Job No. 500002.6221

07/29/2025	Correspondence with P. Nadarajah re: split o f head leases and interim taxes for cash flow variance reporting; discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.40	
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; [redacted]	0.30	
	$500.00 **per hour x total hrs**	**4.30**	**$2,150.00**

Total Professional Services	**CAD**	**$14,630.00**

Corporate Finance

August 14, 2025

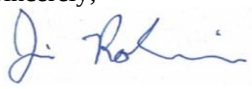
RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900002658

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	August 14, 2025
Invoice No.	**102900002658**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$17,448.05**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900002658**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.60	$2,048.00
Jim Robinson	Senior Managing Director	$1,195.00	6.70	$8,006.50
Lindsay Shierman	Managing Director	$905.00	0.60	$543.00
Matthew Greenberg	Senior Consultant	$720.00	3.30	$2,376.00
Zoe Lin	Consultant	$500.00	4.20	$2,100.00
Total Professional Services			**16.40**	**$15,073.50**

Expenses	Total
Miscellaneous Expense	$367.25
Total Expenses	**$367.25**

Invoice Total	CAD Amount
	$15,440.75
HST (13%)	$2,007.30
Total Due	**$17,448.05**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002658
Job No. 500002.6298

Total Professional Services
Paul Bishop

07/09/2025	Review of counsel's draft correspondence		0.20	
07/10/2025	Review of counsel's draft correspondence		0.10	
07/16/2025	Review sublease proposal		0.10	
07/25/2025	Review of offer, call to discuss same		0.20	
07/28/2025	Call with interested party, call with RioCan, prep for same		0.30	
07/29/2025	Call with RC and counsel		0.20	
07/30/2025	Calls re [redacted], prep for same		0.30	
07/31/2025	Review of disclaimer and alternatives, execute rejection doc		0.20	
	$1,280.00	**per hour x total hrs**	**1.60**	**$2,048.00**

Jim Robinson

07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50
07/09/2025	Wednesday - Leasing process matters; cash flow forecast;	1.10
07/17/2025	Thursday - review and analysis of draft sublease agreement from potential purchaser, discussions regarding same;	1.00
07/22/2025	Tuesday - Review MEC request and discussions regarding same, coordination to revise agreement as agreed; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions; call with potential purchaser and review NDA;	0.70
07/23/2025	Tuesday - Review MEC request and discussions regarding same, coordination to revise agreement as agreed; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions; call with potential purchaser and review NDA;	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002658
Job No. 500002.6298

07/24/2025	Tuesday - Review MEC request and discussions regarding same, coordination to revise agreement as agreed; Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions; call with potential purchaser and review NDA;	0.20
07/28/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;	0.70
07/29/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **August 14, 2025**
Job No. **102900002658**
500002.6298

07/30/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;		0.80	
07/31/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Thursday - Call with RC regarding funding for STC and potential disclaimer of lease; correspondence with PB and NRFC regarding same; review draft form of disclaimer; correspondence with potential sources of funding for lease;		1.10	
	$1,195.00	**per hour x total hrs**	**6.70**	**$8,006.50**

Lindsay Shierman

07/10/2025	Emails internal and with A&M re FF&E collections / stitches contact		0.20	
07/16/2025	Leased Assets sales process discussion, LOIs		0.20	
07/25/2025	Emails re rent payments Discussion re sales process and status		0.20	
	$905.00	**per hour x total hrs**	**0.60**	**$543.00**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002658
Job No. 500002.6298

Matthew Greenberg

07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.	0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.	0.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.	0.10	
07/28/2025	Live revised cash flow forecast review walk through.	0.20	
07/28/2025	Receiver certificate #2 payments and summary.	0.40	
07/30/2025	Cash flow forecast updates.	0.10	
07/30/2025	Internal data room setup. Inbound request information summaries.	1.40	
07/31/2025	Internal transfers and wires for August 1 disbursements.	0.50	
	$720.00 per hour x total hrs	**3.30**	**$2,376.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval	0.10
07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/10/2025	Correspondence re: fixture pick up	0.20
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002658
Job No. 500002.6298

07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70	
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30	
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model	0.80	
07/29/2025	Discussions with RioCan team re: second Receiver Certificate and funding timeline; review of general professional fee allocations	0.20	
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; [redacted]	0.30	
	$500.00 per hour x total hrs	**4.20**	**$2,100.00**

Total Professional Services	**CAD**	**$15,073.50**

Corporate Finance

August 14, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900002660

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	August 14, 2025
Invoice No.	**102900002660**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Amount Due Current Invoice **$23,053.59**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

August 14, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900002660**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**August 14, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through July 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.70	$3,456.00
Jim Robinson	Senior Managing Director	$1,195.00	6.50	$7,767.50
Lindsay Shierman	Managing Director	$905.00	1.40	$1,267.00
Matthew Greenberg	Senior Consultant	$720.00	6.50	$4,680.00
Zoe Lin	Consultant	$500.00	5.60	$2,800.00
Total Professional Services			**22.70**	**$19,970.50**

Expenses	Total
Business Meals	$19.48
Mileage	$44.18
Miscellaneous Expense	$367.25
Total Expenses	**$430.91**

Invoice Total	CAD Amount
	$20,401.41
HST (13%)	$2,652.18
Total Due	**$23,053.59**

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002660
Job No. 500002.6227

Total Professional Services
Paul Bishop

07/09/2025	Review of counsel's draft correspondence	0.20	
07/10/2025	Review of counsel's draft correspondence	0.10	
07/11/2025	Review sublease	0.30	
07/15/2025	Correspondence with counsel re sublease	0.30	
07/16/2025	Review Sublease proposal	0.10	
07/25/2025	Review of offer, call to discuss same	0.20	
07/28/2025	Call with interested party, call with RioCan, prep for same, call with RBC	0.80	
07/29/2025	Call with RC and Counsel	0.10	
07/30/2025	Calls re [redacted], prep for same	0.50	
07/31/2025	Review offer, correspondence re amended offer	0.10	
	$1,280.00 per hour x total hrs	**2.70**	**$3,456.00**

Jim Robinson

07/02/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.20
07/04/2025	Wednesday - review sales tax and other proposed payments and related support; Friday - review updated cash flow forecast;	0.50
07/09/2025	Wednesday - Leasing process matters; cash flow forecast;	0.90
07/17/2025	Thursday - review and analysis of draft sublease agreement from potential purchaser, discussions regarding same; Thursday - review and summary of solicitation efforts for asset;	1.60
07/23/2025	Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions;	0.20
07/24/2025	Wednesday - Prepare for and attend call with RioCan and counsel regarding next steps in pursuit of transaction; Thursday - Prepare for and attend call with RioCan regarding leases and proposed transactions;	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002660
Job No. 500002.6227

07/28/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; prepare for and attend introductory call with RBC special loans team responsible for Yorkdale facility; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	1.30	
07/29/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; prepare for and attend introductory call with RBC special loans team responsible for Yorkdale facility; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	0.20	
07/30/2025	Monday - Prepare for and attend call with counsel to potential purchaser; prepare for and attend call with RioCan and Goodmans regarding lease offers and status; prepare for and attend introductory call with RBC special loans team responsible for Yorkdale facility; Liquidity status and funding analysis, proposed payment consideration, and correspondence with team on same; Tuesday - Prepare for and attend call with Goodmans and RC regarding lease and next steps; Wednesday - Multiple calls and emails with potential purchaser, counsel, RC, and FTI teams regarding offer for lease; analysis of offers and implications regarding offers on other locations; Review payments, funding, and correspondence with team on same;	1.40	
	$1,195.00	**per hour x total hrs** **6.50**	**$7,767.50**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

Invoice No. **102900002660**
Job No. **500002.6227**
August 14, 2025

07/16/2025	Leased Assets sales process discussion, LOIs		0.20	
07/17/2025	Cash Flow update call - RBC / RioCan Cash Flow updates		0.40	
07/25/2025	Discussion re sales process and status		0.20	
07/28/2025	Call with RBC re Yorkdale asset		0.60	
	$905.00	**per hour x total hrs**	**1.40**	**$1,267.00**

Matthew Greenberg

06/26/2025	Receiver certificate 001 for June 27 funding request.		0.50	
06/26/2025	RioCan/FTI calls with E. Jin, F. Smith to discuss property specific funding requests, restricted vs. available cash balances, RioCan/BMO property funding requirements and updated account transfers for final receiver certificate.		0.30	
07/04/2025	Sales tax updates to cash flow forecast.		0.10	
07/08/2025	Cash flow forecast updates for operating expenses, critical capex, BCA assessments and misc. updates. Call with J. Attuah to discuss cash flow buffer and notes and assumptions.		0.50	
07/09/2025	Capital expenditures call with L. Shierman, J. Attuah and J. Stephenson.		0.10	
07/14/2025	RBC lender report drafting.		1.00	
07/15/2025	Actual-to-date cash flow reconciliations for RBC properties against payment registers. Updates to RBC lender report.		0.90	
07/15/2025	RBC lender report review and updates.		0.70	
07/16/2025	RBC draft report comments and updates.		1.10	
07/23/2025	Internal FTI set up for HBC/Rio JV data room.		0.10	
07/28/2025	Live revised cash flow forecast review walk through.		0.20	
07/28/2025	Receiver certificate #2 payments and summary.		0.40	
07/30/2025	Cash flow forecast updates.		0.10	
07/31/2025	Internal transfers and wires for August 1 disbursements.		0.50	
	$720.00	**per hour x total hrs**	**6.50**	**$4,680.00**

Zoe Lin

07/02/2025	Updated CRA disbursement for approval		0.10	

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002660
Job No. 500002.6227

07/03/2025	Export of bank statements from receivership date to P. Nadarajah to F. Smith	0.10
07/08/2025	Correspondence with utility vendor re: account set up	0.30
07/16/2025	Recurring sync with NRF / FTI; weekly REI/FTI receivership discussion; review of Willis insurance invoices; upload of CCAA SISP files; review and entry of receiver's invoices in payment register	0.30
07/21/2025	Review of payment requests from the week ending July 18 against support; internal discussions on receivership tasks; meeting with A. Wasserman on payment register and outstanding tasks	0.40
07/22/2025	Meeting with RioCan payment team to discuss July 18 payments and request for the week ending August 1; reviewed and shared bank statements for July 1 to July 22; outreach to CRA rep re: GST adjustment notice	0.30
07/23/2025	Drafted RT account notice to CRA; internal meeting re: cash flow variance reporting; review of cash flow forecast file and transaction record workbook; calls with P. Nadarajah re: payment request for August 1	0.50
07/24/2025	Review of August 1 payment request against supporting files; meeting with A. Wasserman on the same; internal calls with CRA GST audit division and collections re: GST account reconciliation requests; meeting with R. Kleebaum to walk through summary of actuals within cash flow variance workbook	0.70
07/25/2025	Correspondence re: GST account closures and RioCan; payment meeting with A. Wasserman and review against invoices / bank instructions for the August 1 request; internal discussions re: allocation of general costs; review of transaction summary template for cash flow variance reporting	0.30
07/28/2025	prepared and finalized funding request for second Receiver Certificate; internal discussions with A. Wasserman and M. Greenberg on the same; input actuals from transaction record workbook to cash flow variance file; edits to variance model; meeting with RBC / FTI	1.30
07/29/2025	Correspondence with P. Nadarajah re: split o f head leases and interim taxes for cash flow variance reporting; discussions with RioCan team re: second Receiver Certificate and funding time-line; review of general professional fee allocations	0.40
07/30/2025	Correspondence with Scotiabank re: new payment process; internal discussions with M. Greenberg re: transfer requests and payments; review of vendor instructions	0.20

FTI CONSULTING

Invoice Detail

August 14, 2025
Invoice No. 102900002660
Job No. 500002.6227

07/31/2025	Review of utility security deposits against payment request and invoices; set up of payment templates and wires; call with L. Shierman; discussions with A. Wasserman and M. Greenberg re: payment set up; payment call with J. Robinson and M. Greenberg; call with Scotiabank to cancel RMI wire	0.70	
	$500.00 per hour x total hrs	**5.60**	**$2,800.00**

Total Professional Services	**CAD**	**$19,970.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002731

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	September 11, 2025
Invoice No.	**102900002731**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$47,295.02**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002731**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.50	$3,200.00
Jim Robinson	Senior Managing Director	$1,195.00	13.90	$16,610.50
Lindsay Shierman	Managing Director	$905.00	14.30	$12,941.50
Matthew Greenberg	Senior Consultant	$720.00	11.60	$8,352.00
Zoe Lin	Consultant	$500.00	1.50	$750.00
Total Professional Services			**43.80**	**$41,854.00**

Invoice Total	**CAD Amount**
	$41,854.00
HST (13%)	$5,441.02
Total Due	**$47,295.02**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

Total Professional Services
Paul Bishop

08/18/2025	Review of report, call with RC counsel re same		0.80	
08/19/2025	Case conference		0.70	
08/20/2025	Update call prep for same		0.80	
08/25/2025	Review of final property management agreement		0.20	
	$1,280.00	**per hour x total hrs**	**2.50**	**$3,200.00**

Jim Robinson

08/18/2025	Monday - Review comments on second report from NRF; review report comments received and correspondence on same; final review of second report and finalize; website postings and coordination; prepare for and attend daily status call with team/NRF; Tuesday - Prepare for and attend case conference; prepare for and attend daily status call with team/NRF; Wednesday - prepare for and attend daily status call with team/NRF; review agenda for RC meeting; prepare for and attend weekly RC status meeting; Thursday - prepare for and attend daily status call with team/NRF; review and finalize RMI agreement for all properties and draft email to secured lenders regarding same; Friday - prepare for and attend daily status call with team/NRF;	3.90

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/18/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.90
08/18/2025	Reverse errant entries applicable to prior week.	-2.90
08/19/2025	Monday - Review comments on second report from NRF; review report comments received and correspondence on same; final review of second report and finalize; website postings and coordination; prepare for and attend daily status call with team/NRF; Tuesday - Prepare for and attend case conference; prepare for and attend daily status call with team/NRF; Wednesday - prepare for and attend daily status call with team/NRF; review agenda for RC meeting; prepare for and attend weekly RC status meeting; Thursday - prepare for and attend daily status call with team/NRF; review and finalize RMI agreement for all properties and draft email to secured lenders regarding same; Friday - prepare for and attend daily status call with team/NRF;	1.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/19/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.30
08/19/2025	Reverse errant entries applicable to prior week.	-2.30
08/20/2025	Monday - Review comments on second report from NRF; review report comments received and correspondence on same; final review of second report and finalize; website postings and coordination; prepare for and attend daily status call with team/NRF; Tuesday - Prepare for and attend case conference; prepare for and attend daily status call with team/NRF; Wednesday - prepare for and attend daily status call with team/NRF; review agenda for RC meeting; prepare for and attend weekly RC status meeting; Thursday - prepare for and attend daily status call with team/NRF; review and finalize RMI agreement for all properties and draft email to secured lenders regarding same; Friday - prepare for and attend daily status call with team/NRF;	1.90

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Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/20/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	0.80
08/20/2025	Reverse errant entries applicable to prior week.	-0.80
08/21/2025	Monday - Review comments on second report from NRF; review report comments received and correspondence on same; final review of second report and finalize; website postings and coordination; prepare for and attend daily status call with team/NRF; Tuesday - Prepare for and attend case conference; prepare for and attend daily status call with team/NRF; Wednesday - prepare for and attend daily status call with team/NRF; review agenda for RC meeting; prepare for and attend weekly RC status meeting; Thursday - prepare for and attend daily status call with team/NRF; review and finalize RMI agreement for all properties and draft email to secured lenders regarding same; Friday - prepare for and attend daily status call with team/NRF;	1.20

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/21/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	2.50
08/21/2025	Reverse errant entries applicable to prior week.	-2.50
08/22/2025	Monday - Review comments on second report from NRF; review report comments received and correspondence on same; final review of second report and finalize; website postings and coordination; prepare for and attend daily status call with team/NRF; Tuesday - Prepare for and attend case conference; prepare for and attend daily status call with team/NRF; Wednesday - prepare for and attend daily status call with team/NRF; review agenda for RC meeting; prepare for and attend weekly RC status meeting; Thursday - prepare for and attend daily status call with team/NRF; review and finalize RMI agreement for all properties and draft email to secured lenders regarding same; Friday - prepare for and attend daily status call with team/NRF;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/22/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	1.70
08/22/2025	Reverse errant entries applicable to prior week.	-1.70

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Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/23/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	0.70
08/23/2025	Reverse errant entries applicable to prior week.	-0.70

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Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/24/2025	Monday - review issued order, coordination with team and review of website posting; review of Willis insurance correspondence regarding JV policies; preparation, editing, drafting, and review of second report; prepare for and attend daily status call with team and NRF; Tuesday - consolidate comments from team and provide comments to NRF; on-going review of second report; review PB comments and layer into consolidated edits; prepare for and attend daily status call with team and NRF; Wednesday - review of updated RMI agreement and comments from NRF, provide updated draft to RC; prepare for and attend daily status call with team and NRF; Thursday - on-going drafting and review of second report, review of updated variance analysis and forecasts, correspondence with team and NRF on same; update report for executed term sheets and sublease; prepare for and attend daily status call with team and NRF; Friday - on-going drafting and review of second report, correspondence with team and NRF on same; review further updated draft report; prepare for and attend daily status call with team and NRF; Saturday - review Goodmans/RC comments on report, update report for comments received and correspondence on same; Sunday - further update of report for comments received and correspondence on same;	1.10
08/24/2025	Reverse errant entries applicable to prior week.	-1.10
08/25/2025	Monday - Prepare for and attend status call with team and NRF on general receivership matters; final review of RMI agreement and execute; Tuesday - Prepare for and attend status call with team and NRF on general receivership matters; Wednesday - Prepare for and attend status call with team and NRF on general receivership matters; Thursday - Prepare for and attend status call with team and NRF on general receivership matters; call with RC insurance team regarding insurance certificates and additional insureds; Friday - Prepare for and attend status call with team and NRF on general receivership matters;	1.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/26/2025	Monday - Prepare for and attend status call with team and NRF on general receivership matters; final review of RMI agreement and execute; Tuesday - Prepare for and attend status call with team and NRF on general receivership matters; Wednesday - Prepare for and attend status call with team and NRF on general receivership matters; Thursday - Prepare for and attend status call with team and NRF on general receivership matters; call with RC insurance team regarding insurance certificates and additional insureds; Friday - Prepare for and attend status call with team and NRF on general receivership matters;	0.80
08/27/2025	Monday - Prepare for and attend status call with team and NRF on general receivership matters; final review of RMI agreement and execute; Tuesday - Prepare for and attend status call with team and NRF on general receivership matters; Wednesday - Prepare for and attend status call with team and NRF on general receivership matters; Thursday - Prepare for and attend status call with team and NRF on general receivership matters; call with RC insurance team regarding insurance certificates and additional insureds; Friday - Prepare for and attend status call with team and NRF on general receivership matters;	0.60
08/28/2025	Monday - Prepare for and attend status call with team and NRF on general receivership matters; final review of RMI agreement and execute; Tuesday - Prepare for and attend status call with team and NRF on general receivership matters; Wednesday - Prepare for and attend status call with team and NRF on general receivership matters; Thursday - Prepare for and attend status call with team and NRF on general receivership matters; call with RC insurance team regarding insurance certificates and additional insureds; Friday - Prepare for and attend status call with team and NRF on general receivership matters;	1.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002731**
Job No. **500002.6119**
September 11, 2025

08/29/2025	Monday - Prepare for and attend status call with team and NRF on general receivership matters; final review of RMI agreement and execute; Tuesday - Prepare for and attend status call with team and NRF on general receivership matters; Wednesday - Prepare for and attend status call with team and NRF on general receivership matters; Thursday - Prepare for and attend status call with team and NRF on general receivership matters; call with RC insurance team regarding insurance certificates and additional insureds; Friday - Prepare for and attend status call with team and NRF on general receivership matters;	1.20	
	$1,195.00	**per hour x total hrs** **13.90**	**$16,610.50**

Lindsay Shierman

08/18/2025	Receivership Admin, catch up on emails from the day / weekend Receivership Report, post to site	1.10	
08/19/2025	Questions on report in prep of application Internal FTI / NRF call re application update	0.80	
08/20/2025	Call with interested party, introduction to assets Internal FTI / NRF update call Rio / FTI weekly update call	1.00	
08/21/2025	Payment request review Internal update call (FTI / NRF)	0.80	
08/22/2025	Update call NRF / FTI Payment request / process update Cash flow discussions Email to all lenders re approval of RioCan Management Fee Proposal Update time entries	1.20	
08/25/2025	Funding / payment request call, reconciliation schedule for general allocation costs NRF / FTI update call	1.10	
08/26/2025	Payment request review, cash flow format updates and review, funding request review / funding certificate Internal update calls with NRF / FTI	3.40	
08/27/2025	Cash flow review Payment walk through review General allocation and debt schedule updates in cash flow	1.80	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002731**
Job No. **500002.6119**
September 11, 2025

08/28/2025	General allocations - reconciliation in cash flow forecast RioCan Management Fee Invoices payment request / review Funding certificate finalize NRF / FTI call		2.10	
08/29/2025	NRF / FTI receiver update call Payment walk through / review		1.00	
	$905.00	**per hour x total hrs**	**14.30**	**$12,941.50**

Matthew Greenberg

08/18/2025	FTI NRF internal sync.		0.50	
08/18/2025	Payment and transaction record transition meeting.		1.00	
08/18/2025	Transaction record and bank account reconciliation for approved disclaimed property payments.		1.10	
08/19/2025	FTI NRF internal sync.		0.50	
08/19/2025	Receivership website postings and narratives for the Receiver's First and Second Reports.		1.30	
08/20/2025	Call with P. Nadarajah for upcoming pay request.		0.30	
08/20/2025	Deposit account set up with Scotiabank.		1.00	
08/20/2025	FTI NRF daily sync.		0.50	
08/20/2025	Receiver's website endorsement posting.		0.30	
08/21/2025	Deposit account formation documents.		0.20	
08/21/2025	FTI NRF internal sync.		0.30	
08/21/2025	Hot line and inbox monitoring, inquires and general banking inquiries and responses.		1.50	
08/22/2025	Court report lease appendix preparation.		0.20	
08/22/2025	Payment and detailed invoice review for August funding request.		0.30	
08/25/2025	NRF FTI Internal sync.		0.20	
08/26/2025	NRF FTI internal sync.		0.30	
08/27/2025	NRF FTI internal sync; Misc. general inbox replies and deposit account set-up.		0.80	
08/28/2025	NRF FTI internal sync.		0.80	
08/29/2025	NRF FTI internal sync.		0.50	
	$720.00	**per hour x total hrs**	**11.60**	**$8,352.00**

Zoe Lin

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002731
Job No. 500002.6119

08/18/2025	Meeting with M. Greenberg to discuss transition memo and TR workbook; review of TR workbook entries to map lender funding		1.20	
08/19/2025	Review of mail; forwarded access codes to working team		0.30	
	$500.00	**per hour x total hrs**	**1.50**	**$750.00**

	Total Professional Services	**CAD**	**$41,854.00**

FTI CONSULTING

Corporate Finance

September 17, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002779

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 14, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	September 17, 2025
Invoice No.	**102900002779**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**September 17, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 14, 2025

Amount Due Current Invoice **$27,632.46**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 17, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002779**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**September 17, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 14, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.10	$1,408.00
Jim Robinson	Senior Managing Director	$1,195.00	11.20	$13,384.00
Lindsay Shierman	Managing Director	$905.00	6.30	$5,701.50
Matthew Greenberg	Senior Consultant	$720.00	5.50	$3,960.00
Total Professional Services			**24.10**	**$24,453.50**

Invoice Total	CAD Amount
	$24,453.50
HST (13%)	$3,178.96
Total Due	**$27,632.46**

FTI CONSULTING

Invoice Detail

September 17, 2025
Invoice No. 102900002779
Job No. 500002.6119

Total Professional Services
Paul Bishop

09/11/2025	Weekly update call re various matters		1.10	
	$1,280.00	**per hour x total hrs**	**1.10**	**$1,408.00**

Jim Robinson

09/02/2025	Tuesday - Prepare for and attend status call with team; review 22 required receivership name change forms received from Stikemans and execute; call with insurance broker regarding information request from insurers, information available and proposed response; Wednesday - Prepare for and attend status call with team; review RioCan meeting agenda for and update, and prepare/attend RioCan and FTI status call; Thursday - Prepare for and attend status call with team; Friday - Prepare for and attend status call with team;	2.20
09/03/2025	Tuesday - Prepare for and attend status call with team; review 22 required receivership name change forms received from Stikemans and execute; call with insurance broker regarding information request from insurers, information available and proposed response; Wednesday - Prepare for and attend status call with team; review RioCan meeting agenda for and update, and prepare/attend RioCan and FTI status call; Thursday - Prepare for and attend status call with team; Friday - Prepare for and attend status call with team;	2.10
09/04/2025	Tuesday - Prepare for and attend status call with team; review 22 required receivership name change forms received from Stikemans and execute; call with insurance broker regarding information request from insurers, information available and proposed response; Wednesday - Prepare for and attend status call with team; review RioCan meeting agenda for and update, and prepare/attend RioCan and FTI status call; Thursday - Prepare for and attend status call with team; Friday - Prepare for and attend status call with team;	0.50

FTI CONSULTING

Invoice Detail

September 17, 2025
Invoice No. 102900002779
Job No. 500002.6119

09/05/2025	Tuesday - Prepare for and attend status call with team; review 22 required receivership name change forms received from Stikemans and execute; call with insurance broker regarding information request from insurers, information available and proposed response; Wednesday - Prepare for and attend status call with team; review RioCan meeting agenda for and update, and prepare/attend RioCan and FTI status call; Thursday - Prepare for and attend status call with team; Friday - Prepare for and attend status call with team;	0.50
09/08/2025	Monday - Prepare for and attend daily status call with team and NRF; Tuesday - Prepare for and attend daily status call with team and NRF; attend call with RC regarding JV insurance and request received from markets; Wednesday - Prepare for and attend daily status call with team and NRF; Thursday - Prepare for and attend daily status call with team and NRF; attend weekly status call with RC regarding receivership; Friday - Prepare for and attend daily status call with team and NRF;	0.70
09/09/2025	Monday - Prepare for and attend daily status call with team and NRF; Tuesday - Prepare for and attend daily status call with team and NRF; attend call with RC regarding JV insurance and request received from markets; Wednesday - Prepare for and attend daily status call with team and NRF; Thursday - Prepare for and attend daily status call with team and NRF; attend weekly status call with RC regarding receivership; Friday - Prepare for and attend daily status call with team and NRF;	0.60
09/10/2025	Monday - Prepare for and attend daily status call with team and NRF; Tuesday - Prepare for and attend daily status call with team and NRF; attend call with RC regarding JV insurance and request received from markets; Wednesday - Prepare for and attend daily status call with team and NRF; Thursday - Prepare for and attend daily status call with team and NRF; attend weekly status call with RC regarding receivership; Friday - Prepare for and attend daily status call with team and NRF;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002779**
Job No. **500002.6119**
September 17, 2025

09/11/2025	Monday - Prepare for and attend daily status call with team and NRF; Tuesday - Prepare for and attend daily status call with team and NRF; attend call with RC regarding JV insurance and request received from markets; Wednesday - Prepare for and attend daily status call with team and NRF; Thursday - Prepare for and attend daily status call with team and NRF; attend weekly status call with RC regarding receivership; Friday - Prepare for and attend daily status call with team and NRF;		2.40	
09/12/2025	Monday - Prepare for and attend daily status call with team and NRF; Tuesday - Prepare for and attend daily status call with team and NRF; attend call with RC regarding JV insurance and request received from markets; Wednesday - Prepare for and attend daily status call with team and NRF; Thursday - Prepare for and attend daily status call with team and NRF; attend weekly status call with RC regarding receivership; Friday - Prepare for and attend daily status call with team and NRF;		1.40	
	$1,195.00	**per hour x total hrs**	**11.20**	**$13,384.00**

Lindsay Shierman

09/08/2025	Catch up on emails since vacation		0.40	
09/09/2025	Allocation of general cost Update to general receivership cost forecast / variance reporting FTI / NRF internal update call Call with Rio re: gst forecasting / gst remittances		2.20	
09/10/2025	Allocation of general cost Update to general receivership cost forecast / variance reporting FTI / NRF internal update call		2.10	
09/11/2025	Allocation of general cost FTI / NRF internal update call Rio / FTI weekly update call		1.20	
09/12/2025	FTI / NRF internal update call		0.40	
	$905.00	**per hour x total hrs**	**6.30**	**$5,701.50**

FTI CONSULTING

Invoice Detail

September 17, 2025
Invoice No. 102900002779
Job No. 500002.6119

Matthew Greenberg

09/02/2025	FTI NRF internal sync.		0.30	
09/03/2025	FTI NRF internal sync.		0.40	
09/04/2025	NRF FTI internal sync; RBG security disbursement details for vendor.		0.90	
09/05/2025	NRF FTI internal sync.		0.40	
09/08/2025	NRF FTI daily internal sync.		0.30	
09/09/2025	NRF FTI daily internal sync; discussion of cash flow forecast status update and review timelines.		1.00	
09/10/2025	NRF FTI daily internal sync.		0.50	
09/11/2025	NRF FTI internal sync; Building Condition Assessment update call with J. Attuah, J. Hymers for cash flow forecast; Call with P. Nadarajah to discuss upcoming payments timeline and invoices.		1.40	
09/12/2025	NRF FTI internal sync.		0.30	
	$720.00	**per hour x total hrs**	**5.50**	**$3,960.00**

Total Professional Services	**CAD**	**$24,453.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900002732

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

September 11, 2025

Invoice No.	**102900002732**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$52,293.58**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900002732**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.30	$384.00
Jim Robinson	Senior Managing Director	$1,195.00	14.30	$17,088.50
Lindsay Shierman	Managing Director	$905.00	14.60	$13,213.00
Matthew Greenberg	Senior Consultant	$720.00	18.60	$13,392.00
Zoe Lin	Consultant	$500.00	4.40	$2,200.00
Total Professional Services			**52.20**	**$46,277.50**

Invoice Total	CAD Amount
	$46,277.50
HST (13%)	$6,016.08
Total Due	**$52,293.58**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002732
Job No. 500002.6225

Total Professional Services
Paul Bishop

08/07/2025	Call with syndicate, prep for same		0.10	
08/28/2025	Review of funding requirements		0.20	
	$1,280.00	**per hour x total hrs**	**0.30**	**$384.00**

Jim Robinson

08/01/2025	Friday - payments review, account transfers, banking matters generally, and approvals;	0.40
08/05/2025	Tuesday - Draft status update for subtenant at property and arrangements for rolling lease term, calls and correspondence on same, consideration of termination clauses for same; Wednesday - Emails and correspondence with syndicate, subtenant, and team regarding sublease proposal; banking and payment matters and correspondence on same; Friday - status update to sublessee and call regarding same;	1.30
08/06/2025	Tuesday - Draft status update for subtenant at property and arrangements for rolling lease term, calls and correspondence on same, consideration of termination clauses for same; Wednesday - Emails and correspondence with syndicate, subtenant, and team regarding sublease proposal; banking and payment matters and correspondence on same; Friday - status update to sublessee and call regarding same;	0.90
08/07/2025	Tuesday - Draft status update for subtenant at property and arrangements for rolling lease term, calls and correspondence on same, consideration of termination clauses for same; Wednesday - Emails and correspondence with syndicate, subtenant, and team regarding sublease proposal; banking and payment matters and correspondence on same; Friday - status update to sublessee and call regarding same;	0.30

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002732
Job No. 500002.6225

08/12/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	1.00
08/13/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	0.90
08/14/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	0.70
08/15/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	1.00
08/18/2025	Monday - call with tenant regarding proposed lease; update and review draft agreement; Tuesday - review funding and payment status; Friday - review BCA and correspondence on same;	0.90
08/19/2025	Monday - call with tenant regarding proposed lease; update and review draft agreement; Tuesday - review funding and payment status; Friday - review BCA and correspondence on same;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002732
Job No. 500002.6225

08/19/2025	Reverse errant entries applicable to prior week.	-1.00
08/19/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	1.00
08/20/2025	Reverse errant entries applicable to prior week.	-0.90
08/20/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	0.90
08/21/2025	Reverse errant entries applicable to prior week.	-0.70
08/21/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	0.70
08/22/2025	Monday - call with tenant regarding proposed lease; update and review draft agreement; Tuesday - review funding and payment status; Friday - review BCA and correspondence on same;	1.10
08/22/2025	Reverse errant entries applicable to prior week.	-1.00
08/22/2025	Tuesday - booking agreement correspondence and review of red-lined agreement; review draft lender report for July; Wednesday - further review, editing, and correspondence on draft lender report for August; review NRF comments on draft booking agreement, correspondence with counterparty on same; Thursday - review updated cash flow forecast and variance analysis, correspondence on same; review funding requirement for September and correspondence on same; Friday - review, edit and finalize lender presentation;	1.00

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002732
Job No. 500002.6225

08/25/2025	Monday - Draft update to CIBC regarding Calgary and funding request; Wednesday - Review BOV in detail and related research/analysis; prepare for and attend call with CBRE regarding Calgary proposal; Thursday - Draft email to BMO syndicate regarding Calgary, review comments and edit accordingly; attend call with City of Calgary downtown planning department regarding status of property and potential options for City to provide assistance; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.40
08/27/2025	Monday - Draft update to CIBC regarding Calgary and funding request; Wednesday - Review BOV in detail and related research/analysis; prepare for and attend call with CBRE regarding Calgary proposal; Thursday - Draft email to BMO syndicate regarding Calgary, review comments and edit accordingly; attend call with City of Calgary downtown planning department regarding status of property and potential options for City to provide assistance; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	2.20
08/28/2025	Monday - Draft update to CIBC regarding Calgary and funding request; Wednesday - Review BOV in detail and related research/analysis; prepare for and attend call with CBRE regarding Calgary proposal; Thursday - Draft email to BMO syndicate regarding Calgary, review comments and edit accordingly; attend call with City of Calgary downtown planning department regarding status of property and potential options for City to provide assistance; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	2.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900002732**
Job No. **500002.6225**
September 11, 2025

08/29/2025	Monday - Draft update to CIBC regarding Calgary and funding request; Wednesday - Review BOV in detail and related research/analysis; prepare for and attend call with CBRE regarding Calgary proposal; Thursday - Draft email to BMO syndicate regarding Calgary, review comments and edit accordingly; attend call with City of Calgary downtown planning department regarding status of property and potential options for City to provide assistance; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.80	
	$1,195.00	**per hour x total hrs** **14.30**	**$17,088.50**

Lindsay Shierman

08/06/2025	FF&E Removal - status update	0.10
08/06/2025	Payment approvals, emails re O&B lease extension	0.40
08/07/2025	BMO Syndicate call, property taxes review, funding review request, BMO reporting deck	0.50
08/08/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.60
08/09/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20
08/10/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20
08/12/2025	BMO July Reporting Deck (variance reporting, forecast updates) O&B Agreement Emails re payment requests, chiller costs	1.20
08/14/2025	July Reporting Updates Funding Request - reconciliation / review	0.80
08/15/2025	Finalize and send July Reporting	0.60
08/19/2025	Calgary emails re FF&E Funding reconciliation for BMO	0.80
08/20/2025	Funding request reconciliation, update for revised forecast, reconcile to previous version provided Emails from BMO Emails from property manager re FF&E, chiller invoices	1.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002732**
Job No. **500002.6225**
September 11, 2025

08/22/2025	Draft letter to Neo Financial re FF&E removal, finalize and send out Emails re FF&E removal / logistics with HBC Email with RioCan HR re employee contract	2.80	
08/25/2025	Review BOV from broker Payment review FF&E emails / Neo Financial	0.80	
08/27/2025	BMO Funding emails, Calgary BOV review / emails CBRE Meeting	1.20	
	$905.00 per hour x total hrs	**14.60**	**$13,213.00**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.30
08/05/2025	August rolling cash flow forecasting, variance reporting and property tax payment refund.	2.40
08/06/2025	August rolling cash flow forecasting.	1.70
08/07/2025	August rolling cash flow forecasting.	1.40
08/08/2025	August rolling cash flow forecasting.	1.40
08/09/2025	BMO August lender report.	1.80
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	BMO August lender report.	1.30
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60
08/13/2025	BMO lender deck revisions.	0.80
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.70
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.70
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; Reconciliation of funding amounts to invoice support in preparation of August 29 payments and funding request.	0.90
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002732**
Job No. **500002.6225**
September 11, 2025

08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation.	0.50
08/28/2025	Inbox correspondence regarding O&B (The Guild) sublease; Scotiabank account tie out for BMO syndicate funding and wire tracking; property template payment processing for the pay request week ending August 29.	1.20
08/29/2025	Correspondence for Calgary chiller invoices; Property template payment processing for the pay request week ending August 29; BMO certificate 2; Direct Energy bill payment out reach.	1.10
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29; BMO Certificate No. 2 draft.	0.20

	$720.00	**per hour x total hrs**	**18.60**	**$13,392.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.40
08/06/2025	Phone calls with Scotiabank re: recalling property tax bill payment; internal discussions on the same	0.50
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.50
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40
08/09/2025	Updated August BMO lender deck re: variance reporting and rolling forecast	0.70
08/11/2025	Updates to BMO lender deck; discussions with internal team; completed TR entries; review of insurance allocations to send to vendor	0.50

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002732
Job No. 500002.6225

08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman		0.20	
	$500.00	**per hour x total hrs**	**4.40**	**$2,200.00**

	Total Professional Services	**CAD**	**$46,277.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900002735

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	September 11, 2025
Invoice No.	**102900002735**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$45,012.99**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900002735**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.50	$1,920.00
Jim Robinson	Senior Managing Director	$1,195.00	13.20	$15,774.00
Lindsay Shierman	Managing Director	$905.00	8.90	$8,054.50
Matthew Greenberg	Senior Consultant	$720.00	16.30	$11,736.00
Zoe Lin	Consultant	$500.00	4.70	$2,350.00
Total Professional Services			**44.60**	**$39,834.50**

Invoice Total	CAD Amount
	$39,834.50
HST (13%)	$5,178.49
Total Due	**$45,012.99**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

Total Professional Services
Paul Bishop

08/05/2025	Call with RC to discuss offers, prep for same		0.20	
08/07/2025	Call with syndicate, prep for same		0.10	
08/13/2025	Review of offer		0.10	
08/14/2025	Review of offer correspondence		0.10	
08/18/2025	Call re offer		0.10	
08/25/2025	Review of draft court materials		0.20	
08/26/2025	Review of draft court materials, call with Monitor and counsel		0.20	
08/27/2025	Review of surrender agreement and related correspondence		0.20	
08/28/2025	Review of surrender agreement and related correspondence, review of funding requirements		0.30	
	$1,280.00	**per hour x total hrs**	**1.50**	**$1,920.00**

Jim Robinson

08/01/2025	Friday - correspondence with brokers and potentially interested parties in Quebec lease; related correspondence with CIBC and FTI team regarding same; review updated proposal received from potential purchaser, and perform related analysis;		0.80	
08/05/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team		0.30	
08/07/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team		0.30	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002735**
Job No. **500002.6218**
September 11, 2025

08/08/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team	0.50
08/09/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team	1.10
08/11/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.20
08/12/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.80

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

08/13/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	1.20
08/15/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.60
08/18/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.20
08/18/2025	Reverse errant entries applicable to prior week.	-0.20

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

08/19/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.80
08/19/2025	Reverse errant entries applicable to prior week.	-0.80
08/20/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	1.20
08/20/2025	Reverse errant entries applicable to prior week.	-1.20
08/21/2025	Thursday - Drafting and review of third report regarding approval of Quebec lease surrender transaction and provide comments regarding same; review draft NoM and provide comments regarding same; Friday - Further review of report and correspondence on same; review email correspondence from CF counsel regarding lease surrender logistics/matters to be addressed;	2.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002735**
Job No. **500002.6218**
September 11, 2025

08/22/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.60
08/22/2025	Reverse errant entries applicable to prior week.	-0.60
08/22/2025	Thursday - Drafting and review of third report regarding approval of Quebec lease surrender transaction and provide comments regarding same; review draft NoM and provide comments regarding same; Friday - Further review of report and correspondence on same; review email correspondence from CF counsel regarding lease surrender logistics/matters to be addressed;	1.20
08/25/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

08/26/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same;	0.60	
08/28/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same;	2.10	
08/29/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same;	0.80	
	$1,195.00	**per hour x total hrs** **13.20**	**$15,774.00**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

Lindsay Shierman

08/01/2025	Emails w interested parties, send out follow up materials	0.20	
08/07/2025	BMO Syndicate call, property taxes review, funding review request, BMO reporting deck, FW offer and next steps	0.80	
08/08/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.60	
08/09/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20	
08/10/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20	
08/12/2025	BMO July Reporting Deck (variance reporting, forecast updates)	0.80	
08/14/2025	July Reporting Updates Funding Request Review	0.80	
08/15/2025	Finalize and send July Reporting	0.60	
08/19/2025	Funding reconciliation for BMO	0.60	
08/20/2025	Funding request reconciliation, update for revised forecast, reconcile to previous version provided Emails from BMO	0.80	
08/22/2025	Review / update application materials	0.30	
	$905.00 per hour x total hrs	**8.90**	**$8,054.50**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.40
08/05/2025	August rolling cash flow forecasting and variance reporting.	1.10
08/06/2025	August rolling cash flow forecasting.	1.10
08/07/2025	August rolling cash flow forecasting.	1.00
08/08/2025	August rolling cash flow forecasting and Fairweather diligence requests.	2.60
08/09/2025	BMO August lender report.	1.80
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	BMO August lender report.	1.30
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002735
Job No. 500002.6218

08/13/2025	BMO lender deck revisions.		0.80
08/14/2025	Final draft lender report tie outs and reviews; management revisions.		0.60
08/15/2025	Minor lender report edits and finalization.		0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.		0.20
08/22/2025	Payment and detailed invoice review for August funding request.		0.50
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; Reconciliation of funding amounts to invoice support in preparation of August 29 payments and funding request.		0.90
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.		0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation.		0.30
08/28/2025	BMO syndicate funding transfers; property payments for the pay request in the week ending August 29.		0.80
08/29/2025	BMO syndicate funding transfers; property payments for the pay request in the week ending August 29; BMO certificate 2.		0.70
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29; BMO Certificate No. 2 draft.		0.20
	$720.00	**per hour x total hrs**	**16.30**	**$11,736.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast		0.60
08/04/2025	Set up of operating disbursement on Scotiaconnect		0.20
08/05/2025	Prepared cheque request for August 1 register		0.20
08/05/2025	Updated cash flow transactions and forecast; variance reporting		0.40
08/06/2025	Revised cheque request for pro-rated property taxes		0.10
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team		0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002735**
Job No. **500002.6218**
September 11, 2025

08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40	
08/09/2025	Updated August BMO lender deck re: variance reporting and rolling forecast	0.60	
08/11/2025	Updates to BMO lender deck; discussions with internal team; completed TR entries; review of insurance allocations to send to vendor	0.50	
08/13/2025	Responded to voicemail from City of Laval	0.30	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman	0.20	
	$500.00 **per hour x total hrs**	**4.70**	**$2,350.00**

Total Professional Services	**CAD**	**$39,834.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900002736

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	September 11, 2025
Invoice No.	**102900002736**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$20,553.18**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900002736**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.40	$1,792.00
Jim Robinson	Senior Managing Director	$1,195.00	7.40	$8,843.00
Matthew Greenberg	Senior Consultant	$720.00	8.00	$5,760.00
Zoe Lin	Consultant	$500.00	2.90	$1,450.00
Total Professional Services			**19.70**	**$17,845.00**

Expenses	Total
Car Rental	$236.89
Gasoline	$96.96
Business Meals	$9.80
Total Expenses	**$343.65**

Invoice Total	CAD Amount
	$18,188.65
HST (13%)	$2,364.53
Total Due	**$20,553.18**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002736
Job No. 500002.6226

Total Professional Services
Paul Bishop

08/05/2025	Call with interested party, prep for same		0.60	
08/20/2025	Review of CBRE agreement		0.40	
08/22/2025	Review of IB revised engagement letter		0.40	
	$1,280.00	**per hour x total hrs**	**1.40**	**$1,792.00**

Jim Robinson

08/05/2025	Tuesday - Prepare for and attend call with potential purchaser regarding asset, follow up review of party credentials and additional diligence required to facilitate an offer; BCA coordination and correspond on same; Wednesday - Prepare for and attend discussions with potential broker for asset, review of potential fee structures, strategy for sale process, and consideration of same; Friday - correspondence with potential broker for asset;	1.10
08/06/2025	Tuesday - Prepare for and attend call with potential purchaser regarding asset, follow up review of party credentials and additional diligence required to facilitate an offer; BCA coordination and correspond on same; Wednesday - Prepare for and attend discussions with potential broker for asset, review of potential fee structures, strategy for sale process, and consideration of same; Friday - correspondence with potential broker for asset;	0.30
08/08/2025	Tuesday - Prepare for and attend call with potential purchaser regarding asset, follow up review of party credentials and additional diligence required to facilitate an offer; BCA coordination and correspond on same; Wednesday - Prepare for and attend discussions with potential broker for asset, review of potential fee structures, strategy for sale process, and consideration of same; Friday - correspondence with potential broker for asset;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002736
Job No. 500002.6226

08/11/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.30
08/13/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.60
08/14/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.40
08/15/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.60
08/18/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.30
08/18/2025	Monday - review comments on CBRE agreement, correspondence on same; Wednesday - review comments received back from CBRE and finalize; review draft BCA; Thursday - review initial diligence request list from CBRE, coordinate with team;	1.00
08/18/2025	Reverse errant entries applicable to prior week.	-0.30
08/20/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002736**
Job No. **500002.6226**
September 11, 2025

08/20/2025	Monday - review comments on CBRE agreement, correspondence on same; Wednesday - review comments received back from CBRE and finalize; review draft BCA; Thursday - review initial diligence request list from CBRE, coordinate with team;	2.10	
08/20/2025	Reverse errant entries applicable to prior week.	-0.60	
08/21/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.40	
08/21/2025	Monday - review comments on CBRE agreement, correspondence on same; Wednesday - review comments received back from CBRE and finalize; review draft BCA; Thursday - review initial diligence request list from CBRE, coordinate with team;	0.60	
08/21/2025	Reverse errant entries applicable to prior week.	-0.40	
08/22/2025	Monday - correspond with CBRE regarding fee proposal; Wednesday - correspond with team and RC on brokerage counterproposal Thursday - correspond with CBRE on counterproposal Friday - review CBRE template brokerage agreement and correspond with NRF on same;	0.60	
08/22/2025	Reverse errant entries applicable to prior week.	-0.60	
	$1,195.00 **per hour x total hrs**	**7.40**	**$8,843.00**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.30
08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.10
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002736**
Job No. **500002.6226**
September 11, 2025

08/22/2025	Devonshire interest party information request.	0.40	
08/22/2025	Payment and detailed invoice review for August funding request.	0.70	
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate. Devonshire information request documentation.	0.70	
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50	
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50	
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.80	
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40	
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20	
	$720.00 **per hour x total hrs**	**8.00**	**$5,760.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60	
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.40	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.60	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40	

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002736
Job No. 500002.6226

08/11/2025	Completed TR entries; review of insurance allocations to send to vendor	0.30	
	$500.00	**per hour x total hrs**	**2.90**	**$1,450.00**

	Total Professional Services	**CAD**	**$17,845.00**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900002734

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	September 11, 2025
Invoice No.	**102900002734**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$38,695.16**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900002734**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.70	$2,176.00
Jim Robinson	Senior Managing Director	$1,195.00	19.50	$23,302.50
Lindsay Shierman	Managing Director	$905.00	3.00	$2,715.00
Matthew Greenberg	Senior Consultant	$720.00	7.50	$5,400.00
Zoe Lin	Consultant	$500.00	1.30	$650.00
Total Professional Services			**33.00**	**$34,243.50**

Invoice Total	CAD Amount
	$34,243.50
HST (13%)	$4,451.66
Total Due	**$38,695.16**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

Total Professional Services
Paul Bishop

08/01/2025	Review of offer	0.20	
08/06/2025	Call with potential broker	0.20	
08/07/2025	Further review of BOV	0.50	
08/08/2025	Call with Ad re G & O, review of offers and correspondence re same	0.30	
08/26/2025	Review of Docs re sale	0.20	
08/28/2025	Review of correspondence re potential lessor and lease extensions	0.30	
	$1,280.00 per hour x total hrs	**1.70**	**$2,176.00**

Jim Robinson

08/01/2025	Friday - review updated proposal received from potential purchaser, and perform related analysis;	1.20
08/05/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.50

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/06/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	2.30
08/07/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.40
08/08/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.70

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/11/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	2.10
08/12/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/13/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.00
08/14/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/15/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.80
08/18/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.50
08/18/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	2.10
08/18/2025	Reverse errant entries applicable to prior week.	-2.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/19/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.30
08/19/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.10
08/19/2025	Reverse errant entries applicable to prior week.	-1.10
08/20/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.00
08/20/2025	Reverse errant entries applicable to prior week.	-1.00

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/21/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.40
08/21/2025	Reverse errant entries applicable to prior week.	-0.40
08/22/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.60
08/22/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.80
08/22/2025	Reverse errant entries applicable to prior week.	-0.80

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002734
Job No. 500002.6224

08/25/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.30
08/26/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.60
08/27/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900002734**
Job No. **500002.6224**
September 11, 2025

08/28/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.30	
08/29/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.20	
08/30/2025	Saturday - full review and markup of RBC marketing CIM in PPT for Georgian, drafting for stalking horse bid, receivership process/terms/etc.; correspondence with NRF on same; review of financial projections and related assumptions;	2.10	
	$1,195.00 **per hour x total hrs**	**19.50**	**$23,302.50**

Lindsay Shierman

08/06/2025	Call with RBC re Georgian Mall / Oakville Place sales process	0.30
08/07/2025	Rio offer on Geo / Oakville - call with Riocan re terms and next steps	0.50
08/08/2025	Call with RBC re next steps on sales process Emails with RioCan re data room setup and information requests	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002734**
Job No. **500002.6224**
September 11, 2025

08/12/2025	RBC Agreement, Information Requests		0.10
08/13/2025	July Reporting to Desjardins (Variance Reporting, Cash Flow Forecast)		0.40
08/14/2025	July Reporting Updates		0.20
08/15/2025	Finalize and send July Reporting		0.20
08/20/2025	Follow up emails re information requests / process updates		0.10
08/22/2025	RBC status update email		0.10
08/26/2025	RBC NDA review, Emails re status of CIM, update on application, review cash flows		0.30
08/29/2025	Desjardins update email on co-owned asset process and Rio Term Sheet		0.40
	$905.00	**per hour x total hrs**	**3.00**	**$2,715.00**

Matthew Greenberg

08/05/2025	August rolling cash flow forecasting and variance reporting.	0.20
08/06/2025	August rolling cash flow forecasting.	0.40
08/07/2025	August rolling cash flow forecasting.	0.20
08/08/2025	August rolling cash flow forecasting.	0.20
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.40
08/13/2025	Desjardins draft August lender report.	0.40
08/14/2025	Desjardins draft August draft lender report and revisions to reflect management comments.	1.20
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.70
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.10
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002734**
Job No. **500002.6224**
September 11, 2025

08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50	
08/28/2025	Account funding transfers and payment processing for the week ending August 29.	0.50	
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40	
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.10	
	$720.00 **per hour x total hrs**	**7.50**	**$5,400.00**

Zoe Lin

08/01/2025	Processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31	0.20	
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.20	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.20	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.20	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.10	
08/11/2025	Completed TR entries	0.10	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman	0.30	
	$500.00 **per hour x total hrs**	**1.30**	**$650.00**

Total Professional Services	**CAD**	**$34,243.50**

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900002733

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	September 11, 2025
Invoice No.	**102900002733**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice $29,282.26

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900002733**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.10	$128.00
Jim Robinson	Senior Managing Director	$1,195.00	3.60	$4,302.00
Lindsay Shierman	Managing Director	$905.00	10.30	$9,321.50
Matthew Greenberg	Senior Consultant	$720.00	14.60	$10,512.00
Zoe Lin	Consultant	$500.00	3.30	$1,650.00
Total Professional Services			**31.90**	**$25,913.50**

Invoice Total	CAD Amount
	$25,913.50
HST (13%)	$3,368.76
Total Due	**$29,282.26**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002733
Job No. 500002.6223

Total Professional Services
Paul Bishop

08/19/2025	Call with RBC		0.10	
	$1,280.00	**per hour x total hrs**	**0.10**	**$128.00**

Jim Robinson

08/01/2025	Friday - payments review, account transfers, banking matters generally, and approvals;		0.30	
08/15/2025	Friday - review of correspondence from FF&E purchaser, discussions and correspondence on same with team;		0.70	
08/22/2025	Friday - review draft BCA; FF&E matters and status, address payment issue;		1.80	
08/22/2025	Friday - review of correspondence from FF&E purchaser, discussions and correspondence on same with team;		0.70	
08/22/2025	Reverse errant entries applicable to prior week.		-0.70	
08/29/2025	Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		0.80	
	$1,195.00	**per hour x total hrs**	**3.60**	**$4,302.00**

Lindsay Shierman

08/06/2025	Emails re Property Taxes and contacting City of Montreal re payment application		0.20	
08/07/2025	Rogers / Videotron agreements cash flow reporting / forecasting / variance reporting review		1.10	
08/12/2025	FF&E Access Agreement Broker reach outs		0.40	
08/13/2025	RBC July Reporting (variance Reporting / revised cash flow) Emails with RBC re outstanding debt / interest Utility Emails (w HBC) Property Tax follow ups / summaries Broker reach outs		3.20	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002733**
Job No. **500002.6223**
September 11, 2025

08/14/2025	Loan Emails w RBC Update July Reporting Deck / Cash Flow Updates FF&E Emails re security deposits Broker NDAs and emails		1.10	
08/15/2025	Finalize and send July Reporting		1.60	
08/18/2025	FF&E Emails / Access Agreement		0.30	
08/19/2025	Call with CBRE Receivers Update with RBC		1.10	
08/21/2025	FF&E Emails / tracking payments for FF&E removal Emails re Harden invoice		0.50	
08/29/2025	Review BCA report, send to RBC		0.80	
	$905.00	**per hour x total hrs**	**10.30**	**$9,321.50**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.20
08/05/2025	August rolling cash flow forecasting and variance reporting.	0.70
08/06/2025	August rolling cash flow forecasting.	0.80
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60
08/12/2025	RBC August lender report.	1.20
08/13/2025	RBC cash flow note and commentary revisions. RBC lender report revisions.	1.40
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.70
08/14/2025	Montreal debt service liability follow ups.	0.30
08/15/2025	Call with city of Montreal department of finance regarding property tax amounts due and transfer of account.	1.00
08/15/2025	Minor lender report edits and finalization.	0.20
08/19/2025	Montreal property deposit receipt and cheque deposits. Document scan and follow up for incorrectly applied cheques received.	1.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Energir payment reconciliation and wire remittance details.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002733**
Job No. **500002.6223**
September 11, 2025

08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate; Correspondence regarding 585 Rue Sainte-Catherine Ouest premises security deposit cheques.	0.80
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.80
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20

	$720.00	**per hour x total hrs**	**14.60**	**$10,512.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60
08/05/2025	Prepared cheque request for August 1 register	0.30
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.40
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.50
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002733
Job No. 500002.6223

08/11/2025	Completed TR entries; review of insurance allocations to send to vendor		0.30	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman		0.20	
	$500.00	**per hour x total hrs**	**3.30**	**$1,650.00**

	Total Professional Services	**CAD**	**$25,913.50**

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900002737

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	September 11, 2025
Invoice No.	**102900002737**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$37,764.04**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900002737**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.80	$2,304.00
Jim Robinson	Senior Managing Director	$1,195.00	19.70	$23,541.50
Lindsay Shierman	Managing Director	$905.00	2.40	$2,172.00
Matthew Greenberg	Senior Consultant	$720.00	6.60	$4,752.00
Zoe Lin	Consultant	$500.00	1.30	$650.00
Total Professional Services			**31.80**	**$33,419.50**

Invoice Total	**CAD Amount**
	$33,419.50
HST (13%)	$4,344.54
Total Due	**$37,764.04**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

Total Professional Services
Paul Bishop

08/01/2025	Review of offer	0.20	
08/06/2025	Call with potential broker	0.20	
08/07/2025	Further review of BOV	0.30	
08/08/2025	Call with Ad re G & O, review of offers and correspondence re same	0.20	
08/26/2025	Call with RC re Oakville backfill, review of docs re SISP	0.60	
08/28/2025	Review of correspondence re potential lessor and lease extensions	0.30	
	$1,280.00 per hour x total hrs	**1.80**	**$2,304.00**

Jim Robinson

08/01/2025	Friday - review updated proposal received from potential purchaser, and perform related analysis;	1.40
08/05/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.50

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/06/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	2.30
08/07/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.40
08/08/2025	Tuesday - Prepare for and attend call with counsel/Goodmans/RioCan regarding offer for asset, and discussions on unsettled terms; Wednesday - Review update broker proposal; prepare for and attend call with broker regarding proposal to market property; review updated alternate broker proposal; prepare for and attend call with alternate broker regarding proposal to market property; review term sheets and correspond on deal terms; Thursday - Prepare for and attend call with Goodmans and RioCan regarding Receiver counter offer to term sheets; Friday - Prepare for and attend call with selected broker for property, coordination of information, timeline, and kick-off call generally; review draft brokerage agreement;	0.70

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/11/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	2.10
08/12/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/13/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.00
08/14/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/15/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.80
08/18/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.50
08/18/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	2.10
08/18/2025	Reverse errant entries applicable to prior week.	-2.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/19/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.30
08/19/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.10
08/19/2025	Reverse errant entries applicable to prior week.	-1.10
08/20/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	1.00
08/20/2025	Reverse errant entries applicable to prior week.	-1.00

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/21/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.40
08/21/2025	Reverse errant entries applicable to prior week.	-0.40
08/22/2025	Monday - correspondence with RBC regarding preparation of diligence materials and underwriting; Tuesday - review of comments on draft engagement letter and correspondence on same; Friday - status update with RBC on preparation for marketing, and review correspondence received; review marketing list and correspond on same;	0.60
08/22/2025	Monday - review of executed term sheet received from RC and correspondence on same; prepare for and attend call follow up with CBRE regarding proposal for brokerage services, review of proposal and qualifications; correspondence on RBC preparation of marketing materials and data requests; review RBC brokerage agreement, provide comments, and correspond with NRF on same; Tuesday - review blackline of term sheet and correspondence with team on same; further review and updates to RBC engagement letter; Wednesday - review draft of lender report, provide comments; review budget and quarterly report to assess any potential funding requirements; Thursday - resolve outstanding term sheet matters and execute; Friday - finalize lender deck covering property;	0.80
08/22/2025	Reverse errant entries applicable to prior week.	-0.80

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/25/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.30
08/26/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.60
08/27/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/28/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.30	
08/29/2025	Monday - Correspondence with RBC on marketing materials, RC fee guarantee; further review of draft outreach list; Tuesday - Review draft form of NDA from RBC and provide comments; Wednesday - Review draft fee letter and correspondence with RC and Goodmans on same; attend call with RC/Goodmans regarding status of stalking horse bid and next steps; Thursday - Review of preliminary draft of CIM and comment; review various tenant leasing matters; Friday - Correspondence on fee letter with Goodmans/RC; correspondence with RBC and review of updated LOE; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.20	
08/30/2025	Saturday - full review and markup of RBC marketing CIM for Oakville, drafting for stalking horse bid, receivership process/terms/etc.; correspondence with NRF on same; review of financial projections and related assumptions;	2.10	
	$1,195.00	**per hour x total hrs** **19.70**	**$23,541.50**

Lindsay Shierman

08/06/2025	Call with RBC re Georgian Mall / Oakville Place sales process	0.30
08/07/2025	Rio offer on Geo / Oakville - call with Riocan re terms and next steps	0.50
08/08/2025	Call with RBC re next steps on sales process Emails with RioCan re data room setup and information requests	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/12/2025	RBC Agreement, Information Requests		0.10	
08/14/2025	July Reporting Updates		0.40	
08/15/2025	Finalize and send July Reporting		0.20	
08/20/2025	Follow up emails re information requests / process updates		0.10	
08/22/2025	RBC status update email		0.10	
08/26/2025	RBC NDA review, Emails re status of CIM, update on application, review cash flows		0.30	
	$905.00	**per hour x total hrs**	**2.40**	**$2,172.00**

Matthew Greenberg

08/05/2025	August rolling cash flow forecasting and variance reporting.		0.20
08/06/2025	August rolling cash flow forecasting.		0.40
08/07/2025	August rolling cash flow forecasting.		0.20
08/08/2025	August rolling cash flow forecasting.		0.20
08/10/2025	August rolling cash flow forecasting.		0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.		0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.		0.60
08/13/2025	TD draft August lender report.		0.70
08/14/2025	Final draft lender report tie outs and reviews; management revisions.		0.50
08/15/2025	Minor lender report edits and finalization.		0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.		0.20
08/22/2025	Payment and detailed invoice review for August funding request.		0.10
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.		0.60
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.		0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.		0.50
08/28/2025	Account funding transfers and payment processing for the week ending August 29.		0.50
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.		0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002737
Job No. 500002.6220

08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.		0.10	
	$720.00	**per hour x total hrs**	**6.60**	**$4,752.00**

Zoe Lin

08/01/2025	Processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31		0.20	
08/05/2025	Updated cash flow transactions and forecast; variance reporting		0.20	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team		0.20	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations		0.20	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions		0.10	
08/11/2025	Completed TR entries		0.10	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman		0.30	
	$500.00	**per hour x total hrs**	**1.30**	**$650.00**

Total Professional Services	**CAD**	**$33,419.50**

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900002738

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	September 11, 2025
Invoice No.	**102900002738**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$29,485.09**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	September 11, 2025
Invoice No.	**102900002738**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	4.90	$5,855.50
Lindsay Shierman	Managing Director	$905.00	11.50	$10,407.50
Matthew Greenberg	Senior Consultant	$720.00	11.50	$8,280.00
Zoe Lin	Consultant	$500.00	3.10	$1,550.00
Total Professional Services			**31.00**	**$26,093.00**

Invoice Total	CAD Amount
	$26,093.00
HST (13%)	$3,392.09
Total Due	**$29,485.09**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002738
Job No. 500002.6222

Total Professional Services
Jim Robinson

08/01/2025	Friday - payments review, account transfers, banking matters generally, and approvals;	0.20
08/12/2025	Tuesday - correspondence with team on status of brokerage discussions and next steps; Thursday - Review BCA and issues identified, review RC proposal for additional investigative work, review budget versus preliminary costs;	0.20
08/14/2025	Tuesday - correspondence with team on status of brokerage discussions and next steps; Thursday - Review BCA and issues identified, review RC proposal for additional investigative work, review budget versus preliminary costs;	1.00
08/19/2025	Reverse errant entries applicable to prior week.	-0.20
08/19/2025	Tuesday - correspondence with team on status of brokerage discussions and next steps; Thursday - Review BCA and issues identified, review RC proposal for additional investigative work, review budget versus preliminary costs;	0.20
08/21/2025	Reverse errant entries applicable to prior week.	-1.00
08/21/2025	Tuesday - correspondence with team on status of brokerage discussions and next steps; Thursday - Review BCA and issues identified, review RC proposal for additional investigative work, review budget versus preliminary costs;	1.00
08/27/2025	Wednesday - Review BCA, review brokerage proposal and related analysis/research; Thursday - Prepare for and attend call with brokerage to discuss proposal; correspondence with team on same; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.00
08/28/2025	Wednesday - Review BCA, review brokerage proposal and related analysis/research; Thursday - Prepare for and attend call with brokerage to discuss proposal; correspondence with team on same; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002738**
Job No. **500002.6222**
September 11, 2025

08/29/2025	Wednesday - Review BCA, review brokerage proposal and related analysis/research; Thursday - Prepare for and attend call with brokerage to discuss proposal; correspondence with team on same; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		0.80	
	$1,195.00	**per hour x total hrs**	**4.90**	**$5,855.50**

Lindsay Shierman

08/06/2025	Call with Brokers re proposals / next steps NDAs and data sharing Cash flow / bca reports		1.60	
08/06/2025	Emails re Property Taxes and contacting City of Ottawa re payment application		0.20	
08/07/2025	Broker emails / requests Cash flow reporting / variance reporting Property tax review		1.10	
08/13/2025	July Reporting Updates (Variance reporting, revised cash flow forecast) Broker follow up emails (due diligence requests)		3.20	
08/14/2025	July Reporting Updates		0.80	
08/15/2025	Finalize and send July Reporting Ottawa Police Department Agreement		0.60	
08/19/2025	Broker calls / information requests		0.50	
08/20/2025	Follow up emails re Ottawa BCA reports broker calls, information requests		0.40	
08/21/2025	Broker follow up questions Emails with RIoCan		0.20	
08/27/2025	Due diligence broker emails Review CBRE broker report		1.20	
08/28/2025	CBRE Call re proposal Update call with Desjardins		1.30	
08/29/2025	Update email to Desjardins re Broker updates, send CBRE report, follow ups with Colliers and JLL, due diligence emails		0.40	
	$905.00	**per hour x total hrs**	**11.50**	**$10,407.50**

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Invoice Detail

September 11, 2025
Invoice No. 102900002738
Job No. 500002.6222

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.40
08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60
08/13/2025	Desjardins draft August lender report.	0.40
08/14/2025	Desjardins draft August draft lender report and revisions to reflect management comments.	1.70
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.70
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Enbridge meter reading related inquiries.	0.30
08/22/2025	Payment and detailed invoice review for August funding request.	0.50
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications; Enbridge Ottawa meter follow ups regarding three Rideau meters.	0.90
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20
	$720.00 per hour x total hrs	**11.50** **$8,280.00**

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Invoice Detail

September 11, 2025
Invoice No. 102900002738
Job No. 500002.6222

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60	
08/05/2025	Prepared cheque request for August 1 register	0.20	
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.40	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.50	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40	
08/11/2025	Completed TR entries; review of insurance allocations to send to vendor	0.20	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman	0.20	
	$500.00 per hour x total hrs	**3.10**	**$1,550.00**

Total Professional Services	**CAD**	**$26,093.00**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900002739

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	September 11, 2025
Invoice No.	**102900002739**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$46,564.48**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002739**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.60	$2,048.00
Jim Robinson	Senior Managing Director	$1,195.00	14.30	$17,088.50
Lindsay Shierman	Managing Director	$905.00	9.00	$8,145.00
Matthew Greenberg	Senior Consultant	$720.00	15.80	$11,376.00
Zoe Lin	Consultant	$500.00	5.10	$2,550.00
Total Professional Services			**45.80**	**$41,207.50**

Invoice Total	CAD Amount
	$41,207.50
HST (13%)	$5,356.98
Total Due	**$46,564.48**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

Total Professional Services
Paul Bishop

08/05/2025	Call with RC to discuss offers , prep for same		0.20	
08/07/2025	Call with syndicate, prep for same		0.20	
08/13/2025	Review of offer		0.10	
08/14/2025	Review of offer correspondence		0.10	
08/18/2025	Call re offer		0.10	
08/25/2025	Review of draft court materials		0.20	
08/26/2025	Review of draft court materials , call with Monitor and Counsel		0.20	
08/27/2025	Review of surrender agreement and related correspondence		0.20	
08/28/2025	Review of surrender agreement and related correspondence, review of funding requirements		0.30	
	$1,280.00	**per hour x total hrs**	**1.60**	**$2,048.00**

Jim Robinson

08/01/2025	Friday - correspondence with brokers and potentially interested parties in Quebec lease; related correspondence with CIBC and FTI team regarding same; review updated proposal received from potential purchaser, and perform related analysis;		0.80	
08/05/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team		0.30	
08/07/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team		0.30	

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/08/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team	0.50
08/09/2025	Tuesday - Payment and banking matters; Thursday - Correspondence on next steps following syndicate call; Friday - Prepare for and attend call with Torys regarding request for landlord lease surrender offer; review diligence request list and follow up with team; Saturday - review diligence information for potential assignee received from team	1.10
08/11/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.20
08/12/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.80

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/13/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	1.20
08/15/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.60
08/18/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.20
08/18/2025	Reverse errant entries applicable to prior week.	-0.20

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/19/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.80
08/19/2025	Reverse errant entries applicable to prior week.	-0.80
08/20/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	1.20
08/20/2025	Reverse errant entries applicable to prior week.	-1.20
08/21/2025	Thursday - Drafting and review of third report regarding approval of Quebec lease surrender transaction and provide comments regarding same; review draft NoM and provide comments regarding same; Friday - Further review of report and correspondence on same; review email correspondence from CF counsel regarding lease surrender logistics/matters to be addressed;	2.30

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/22/2025	Monday - correspond with BMO on lease transactions and landlord discussion; Tuesday - review correspondence with CF counsel and NRF; correspondence and discussions regarding CF proposal; provide update to lenders and correspondence on same; call with BMO team regarding proposed response; Wednesday - correspondence with team and NRF regarding terms for lease surrender transaction provided by CF; draft lender update regarding proposal, call with BMO regarding same; review updated cash flow and lender report, provide comments on same; Friday - review and finalize lender report; review Torys/NRF correspondence on transaction structure and process matters;	0.60
08/22/2025	Reverse errant entries applicable to prior week.	-0.60
08/22/2025	Thursday - Drafting and review of third report regarding approval of Quebec lease surrender transaction and provide comments regarding same; review draft NoM and provide comments regarding same; Friday - Further review of report and correspondence on same; review email correspondence from CF counsel regarding lease surrender logistics/matters to be addressed;	1.20
08/25/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/26/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.60
08/28/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	2.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

08/29/2025	Monday - Review and provide comments on lease surrender order; Tuesday - Prepare for and attend call with NRF and HBC counsel regarding lease surrender; follow-up call and correspondence with NRF on same; Thursday - review updated draft surrender agreement, updated draft order, updated draft report, correspondence with potential purchaser/HBC/counsel regarding same, provide comments and edits; prepare draft update to BMO syndicate; correspondence with NRF of approach and alternative options to address nominee involvement; on-going correspondence with NRF on lease surrender; Friday - correspondence and call with BMO regarding update, and additional emails and correspondence regarding same; Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.90	
$1,195.00	**per hour x total hrs**	**14.30**	**$17,088.50**

Lindsay Shierman

08/01/2025	Emails w interested parties, send out follow up materials	0.20	
08/06/2025	Email re property taxes and reconciliations to amounts owing vs unpaid	0.10	
08/07/2025	BMO Syndicate call, property taxes review, funding review request, BMO reporting deck, FW offer and next steps	0.80	
08/08/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.60	
08/09/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20	
08/10/2025	BMO Lender Update Deck - BTA reporting, cash flow forecasts, September funding request	1.20	
08/12/2025	BMO July Reporting Deck (variance reporting, forecast updates)	0.80	
08/14/2025	July Reporting Updates Funding Request Review	0.80	
08/15/2025	Finalize and send July Reporting	0.60	
08/19/2025	Funding reconciliation for BMO	0.60	
08/20/2025	Funding request reconciliation, update for revised forecast, reconcile to previous version provided Emails from BMO	0.80	
08/22/2025	Review / update application materials	0.30	

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

$905.00	**per hour x total hrs**	**9.00**	**$8,145.00**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.10
08/05/2025	August rolling cash flow forecasting and variance reporting.	1.10
08/06/2025	August rolling cash flow forecasting.	1.20
08/07/2025	August rolling cash flow forecasting.	1.00
08/08/2025	August rolling cash flow forecasting and Fairweather diligence requests.	2.30
08/09/2025	BMO August lender report.	1.80
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	BMO August lender report.	1.30
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60
08/13/2025	BMO lender deck revisions.	0.80
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.60
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.50
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; Reconciliation of funding amounts to invoice support in preparation of August 29 payments and funding request.	0.90
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation.	0.30
08/28/2025	BMO syndicate funding transfers; property payments for the pay request in the week ending August 29.	0.80
08/29/2025	BMO syndicate funding transfers; property payments for the pay request in the week ending August 29; BMO certificate 2.	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002739**
Job No. **500002.6312**
September 11, 2025

08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29; BMO Certificate No. 2 draft.		0.20	
	$720.00	**per hour x total hrs**	**15.80**	**$11,376.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast		0.60	
08/04/2025	Set up of operating disbursement on Scotiaconnect		0.20	
08/05/2025	Prepared cheque request for August 1 register		0.30	
08/05/2025	Updated cash flow transactions and forecast; variance reporting		0.40	
08/06/2025	Revised cheque request for pro-rated property taxes		0.10	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team		0.60	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations		0.70	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions		0.40	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions		0.50	
08/09/2025	Updated August BMO lender deck re: variance reporting and rolling forecast		0.60	
08/11/2025	Updates to BMO lender deck; discussions with internal team; completed TR entries; review of insurance allocations to send to vendor		0.50	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman		0.20	
	$500.00	**per hour x total hrs**	**5.10**	**$2,550.00**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002739
Job No. 500002.6312

Total Professional Services	**CAD**	**$41,207.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900002740

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

September 11, 2025
Invoice No. 102900002740
Job No. 500002.6221
Terms Due Upon Receipt
Due Date: September 11, 2025
Currency CAD
Tax Registration:

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice $15,814.92

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900002740**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.40	$512.00
Jim Robinson	Senior Managing Director	$1,195.00	3.10	$3,704.50
Lindsay Shierman	Managing Director	$905.00	0.60	$543.00
Matthew Greenberg	Senior Consultant	$720.00	11.30	$8,136.00
Zoe Lin	Consultant	$500.00	2.20	$1,100.00
Total Professional Services			**17.60**	**$13,995.50**

Invoice Total	CAD Amount
	$13,995.50
HST (13%)	$1,819.42
Total Due	**$15,814.92**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002740
Job No. 500002.6221

Total Professional Services
Paul Bishop

08/01/2025	Correspondence re rent funding, review and finalize disclaimer		0.20	
08/07/2025	Call with Oxford counsel, prep for same		0.20	
	$1,280.00	**per hour x total hrs**	**0.40**	**$512.00**

Jim Robinson

08/01/2025	Friday - Correspondence with NRFC and FTI team regarding potential lease disclaimer; attend call with NRFC and FTI team regarding same; review funding requirements and correspondence on potential sources of funding; finalize disclaimer notice issue;	0.80
08/13/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.30
08/15/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.20
08/18/2025	Monday - Oxford disclaimed lease funding discussions and correspondence; Tuesday - Review payments and process;	0.60
08/19/2025	Monday - Oxford disclaimed lease funding discussions and correspondence; Tuesday - Review payments and process;	0.50
08/20/2025	Reverse errant entries applicable to prior week.	-0.30
08/20/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.30
08/22/2025	Reverse errant entries applicable to prior week.	-0.20
08/22/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002740**
Job No. **500002.6221**
September 11, 2025

08/29/2025	Friday - FF&E removal status and correspondence on same; review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		0.70	
	$1,195.00	**per hour x total hrs**	**3.10**	**$3,704.50**

Lindsay Shierman

08/03/2025	Signing name change documents		0.10	
08/06/2025	FF&E follow up emails re status to completion and lease notice of rejection (move out by end of August)		0.20	
08/21/2025	FF&E follow up, utility emails		0.10	
08/28/2025	Emails re FF&E removal, utility transfer notices, property taxes		0.20	
	$905.00	**per hour x total hrs**	**0.60**	**$543.00**

Matthew Greenberg

08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.10
08/18/2025	Transaction record and bank account reconciliation for approved disclaimed property payments.	3.20
08/19/2025	Disclaimed property payments.	0.70
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.60
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60
08/26/2025	Scarborough Town Centre August payments summary for Oxford; General receivership cost allocation for August funding request: August budget to actual variance reporting.	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002740**
Job No. **500002.6221**
September 11, 2025

08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50	
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.90	
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40	
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20	
	$720.00 **per hour x total hrs**	**11.30**	**$8,136.00**

Zoe Lin

08/01/2025	Reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.30	
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.30	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.40	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.40	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40	
08/11/2025	Set up insurance payment; review of insurance allocations to send to vendor	0.40	
	$500.00 **per hour x total hrs**	**2.20**	**$1,100.00**

Total Professional Services **CAD** **$13,995.50**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900002741

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	September 11, 2025
Invoice No.	**102900002741**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$15,096.80**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900002741**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.20	$256.00
Jim Robinson	Senior Managing Director	$1,195.00	2.90	$3,465.50
Lindsay Shierman	Managing Director	$905.00	0.50	$452.50
Matthew Greenberg	Senior Consultant	$720.00	11.30	$8,136.00
Zoe Lin	Consultant	$500.00	2.10	$1,050.00
Total Professional Services			**17.00**	**$13,360.00**

Invoice Total	CAD Amount
	$13,360.00
HST (13%)	$1,736.80
Total Due	**$15,096.80**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002741
Job No. 500002.6298

Total Professional Services
Paul Bishop

08/01/2025	Correspondence re rent funding, review and finalize disclaimer		0.20	
	$1,280.00	**per hour x total hrs**	**0.20**	**$256.00**

Jim Robinson

08/01/2025	Friday - Correspondence with NRFC and FTI team regarding potential lease disclaimer; attend call with NRFC and FTI team regarding same; review funding requirements and correspondence on potential sources of funding; finalize disclaimer notice issue;	0.80
08/13/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.30
08/15/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.20
08/18/2025	Monday - Oxford disclaimed lease funding discussions and correspondence; Tuesday - Review payments and process;	0.60
08/19/2025	Monday - Oxford disclaimed lease funding discussions and correspondence; Tuesday - Review payments and process;	0.50
08/20/2025	Reverse errant entries applicable to prior week.	-0.30
08/20/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.30
08/22/2025	Reverse errant entries applicable to prior week.	-0.20
08/22/2025	Wednesday - review of outstanding amounts to be paid, funding request, and discussions with RC on same; Friday - additional follow-up and correspondence on funding with team/NRF/Goodmans/RC;	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002741**
Job No. **500002.6298**
September 11, 2025

08/29/2025	Friday - FF&E status and correspondence on same; review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		0.50	
	$1,195.00	**per hour x total hrs**	**2.90**	**$3,465.50**

Lindsay Shierman

08/06/2025	FF&E follow up emails re status to completion and lease notice of rejection (move out by end of August)		0.20	
08/21/2025	FF&E follow up, utility emails		0.10	
08/28/2025	Emails re FF&E removal, utility transfer notices, property taxes		0.20	
	$905.00	**per hour x total hrs**	**0.50**	**$452.50**

Matthew Greenberg

08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.10
08/18/2025	Transaction record and bank account reconciliation for approved disclaimed property payments.	3.20
08/19/2025	Disclaimed property payments.	0.70
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.60
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60
08/26/2025	Square One August payments summary for Oxford. General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002741**
Job No. **500002.6298**
September 11, 2025

08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50	
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.90	
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40	
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20	
	$720.00 **per hour x total hrs**	**11.30**	**$8,136.00**

Zoe Lin

08/01/2025	Reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.30	
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.30	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.40	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.40	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.30	
08/11/2025	Set up insurance payment; review of insurance allocations to send to vendor	0.40	
	$500.00 **per hour x total hrs**	**2.10**	**$1,050.00**

Total Professional Services **CAD** **$13,360.00**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900002742

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	September 11, 2025
Invoice No.	**102900002742**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$26,254.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No.	**102900002742**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.50	$640.00
Jim Robinson	Senior Managing Director	$1,195.00	4.40	$5,258.00
Lindsay Shierman	Managing Director	$905.00	8.00	$7,240.00
Matthew Greenberg	Senior Consultant	$720.00	11.80	$8,496.00
Zoe Lin	Consultant	$500.00	3.20	$1,600.00
Total Professional Services			**27.90**	**$23,234.00**

Invoice Total	CAD Amount
	$23,234.00
HST (13%)	$3,020.42
Total Due	**$26,254.42**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002742
Job No. 500002.6219

Total Professional Services
Paul Bishop

08/19/2025	Call with RBC		0.10	
08/19/2025	Call with RBC		0.40	
	$1,280.00	**per hour x total hrs**	**0.50**	**$640.00**

Jim Robinson

08/01/2025	Friday - payments review, account transfers, banking matters generally, and approvals;		0.30	
08/19/2025	Tuesday - Prepare for and attend call with RBC regarding cash flow report, next steps and coordination for property; Friday - Review proposed payments and budget; review draft BCA;		0.80	
08/22/2025	Tuesday - Prepare for and attend call with RBC regarding cash flow report, next steps and coordination for property; Friday - Review proposed payments and budget; review draft BCA;		1.50	
08/25/2025	Monday - Review Vancouver BCA; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		1.00	
08/29/2025	Monday - Review Vancouver BCA; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;		0.80	
	$1,195.00	**per hour x total hrs**	**4.40**	**$5,258.00**

Lindsay Shierman

08/01/2025	Property Management Contract and follow up questions from syndicate Call with RioCan		0.50	
08/06/2025	Emails re Property Taxes and contacting City of Vancouver re payment application		0.20	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002742**
Job No. **500002.6219**
September 11, 2025

08/07/2025	Agreement with Police Department Payment approvals Cash flow reporting updates / BTA Emails with KPMG		1.10	
08/12/2025	Broker Reach outs Payment Review / requests		0.20	
08/13/2025	RBC July Reporting (variance Reporting / revised cash flow)		2.40	
08/14/2025	July Reporting Updates Broker NDAs / Emails		0.80	
08/15/2025	Finalize and send July Reporting Call with CBRE re broker proposal		1.50	
08/21/2025	Call with RBC re sales process / next steps Broker emails / calls re next steps		0.50	
08/29/2025	Review BCA report, send to RBC		0.80	
	$905.00	**per hour x total hrs**	**8.00**	**$7,240.00**

Matthew Greenberg

08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20
08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.40
08/12/2025	RBC August lender report and Vancouver standalone report.	1.60
08/13/2025	RBC cash flow note and commentary revisions. RBC lender report revisions.	1.40
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.90
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.60
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900002742**
Job No. **500002.6219**
September 11, 2025

08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.90
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20

$720.00 **per hour x total hrs** **11.80** **$8,496.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60
08/05/2025	Prepared cheque request for August 1 register	0.30
08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.40
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.50
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40
08/11/2025	Completed TR entries; review of insurance allocations to send to vendor	0.20
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman	0.20

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002742
Job No. 500002.6219

	$500.00	**per hour x total hrs**	**3.20**	**$1,600.00**

	Total Professional Services	**CAD**	**$23,234.00**

FTI CONSULTING

Corporate Finance

September 11, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900002743

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	September 11, 2025
Invoice No.	**102900002743**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Amount Due Current Invoice **$37,964.81**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

September 11, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900002743**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**September 11, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through August 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.90	$2,432.00
Jim Robinson	Senior Managing Director	$1,195.00	15.50	$18,522.50
Lindsay Shierman	Managing Director	$905.00	2.90	$2,624.50
Matthew Greenberg	Senior Consultant	$720.00	11.70	$8,424.00
Zoe Lin	Consultant	$500.00	3.10	$1,550.00
Total Professional Services			**35.10**	**$33,553.00**

Expenses	Total
Mileage	$44.18
Total Expenses	**$44.18**

Invoice Total	CAD Amount
	$33,597.18
HST (13%)	$4,367.63
Total Due	**$37,964.81**

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002743
Job No. 500002.6227

Total Professional Services
Paul Bishop

08/05/2025	Call with RC to discuss offers, prep for same . Correspondence with counsel		0.40	
08/07/2025	Call with Oxford counsel, prep for same		0.20	
08/11/2025	Review of sublease and correspondence		0.50	
08/13/2025	Review of correspondence and offer form		0.20	
08/18/2025	Calls with [redacted]		0.20	
08/19/2025	Review of correspondence and drafts re property		0.40	
	$1,280.00	**per hour x total hrs**	**1.90**	**$2,432.00**

Jim Robinson

08/01/2025	Friday - payments review, account transfers, banking matters generally, and approvals; review updated sublease proposal from interest party and correspondence on same;		1.10
08/05/2025	Tuesday - Prepare for and attend call with counsel and team regarding offer for asset; review latest draft agreement; prepare for and attend call with NRF/RC/Goodmans regarding offer; correspond with RBC regarding Yorkdale agreement; Wednesday - Prepare for and attend call with counsel to RBC regarding offer for asset; Thursday - Prepare for and attend call with counsel to potential purchaser regarding comments on transaction agreement and next steps; review final agreement and correspondence on acceptance of offer to sublease; review Yorkdale legal summary; Saturday - Review adjustments to proposed sublease agreement and correspondence on same;		2.10

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002743
Job No. 500002.6227

08/06/2025	Tuesday - Prepare for and attend call with counsel and team regarding offer for asset; review latest draft agreement; prepare for and attend call with NRF/RC/Goodmans regarding offer; correspond with RBC regarding Yorkdale agreement; Wednesday - Prepare for and attend call with counsel to RBC regarding offer for asset; Thursday - Prepare for and attend call with counsel to potential purchaser regarding comments on transaction agreement and next steps; review final agreement and correspondence on acceptance of offer to sublease; review Yorkdale legal summary; Saturday - Review adjustments to proposed sublease agreement and correspondence on same;	0.50
08/07/2025	Tuesday - Prepare for and attend call with counsel and team regarding offer for asset; review latest draft agreement; prepare for and attend call with NRF/RC/Goodmans regarding offer; correspond with RBC regarding Yorkdale agreement; Wednesday - Prepare for and attend call with counsel to RBC regarding offer for asset; Thursday - Prepare for and attend call with counsel to potential purchaser regarding comments on transaction agreement and next steps; review final agreement and correspondence on acceptance of offer to sublease; review Yorkdale legal summary; Saturday - Review adjustments to proposed sublease agreement and correspondence on same;	1.30
08/09/2025	Tuesday - Prepare for and attend call with counsel and team regarding offer for asset; review latest draft agreement; prepare for and attend call with NRF/RC/Goodmans regarding offer; correspond with RBC regarding Yorkdale agreement; Wednesday - Prepare for and attend call with counsel to RBC regarding offer for asset; Thursday - Prepare for and attend call with counsel to potential purchaser regarding comments on transaction agreement and next steps; review final agreement and correspondence on acceptance of offer to sublease; review Yorkdale legal summary; Saturday - Review adjustments to proposed sublease agreement and correspondence on same;	0.40

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002743
Job No. 500002.6227

08/11/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	0.80
08/13/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	2.10
08/14/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	0.60
08/15/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. 102900002743
Job No. 500002.6227
September 11, 2025

08/18/2025	Monday - Review aide memoir from Oxford counsel and correspondence on same; [redacted] Tuesday - Call with [redacted] Wednesday - [redacted] Friday - [redacted]	1.70
08/18/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	0.80
08/18/2025	Reverse errant entries applicable to prior week.	-0.80
08/19/2025	Monday - Review aide memoir from Oxford counsel and correspondence on same; [redacted] Tuesday - Call with [redacted] Wednesday - [redacted] me; Friday - [redacted]	0.50
08/20/2025	Monday - Review aide memoir from Oxford counsel and correspondence on same; [redacted] Tuesday - Call with [redacted] Wednesday - [redacted] Friday - [redacted]	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002743**
Job No. **500002.6227**
September 11, 2025

08/20/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	2.10
08/20/2025	Reverse errant entries applicable to prior week.	-2.10
08/21/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	0.60
08/21/2025	Reverse errant entries applicable to prior week.	-0.60
08/22/2025	Monday - Review aide memoir from Oxford counsel and correspondence on same; drafting and review of responses to same; prepare for and attend call with FW counsel and NRF on status; Tuesday - Call with [redacted] Wednesday - [redacted]; Friday - Review draft [redacted]	1.10
08/22/2025	Monday - review updated sublease from potential lessee, and correspondence on same; correspondence with NRF/RC on same; Wednesday - review signed sublease agreement and compare to execution version; finalize sublease and execute, and correspondence with NRF on same; review lender reporting deck and provide comments, review updated cash flow; Thursday - further review of lender deck; Friday - review lender deck, provide final comments and finalize lender deck; correspondence and discussions with team/NRF on Yorkdale funding status;	1.00
08/22/2025	Reverse errant entries applicable to prior week.	-1.00

FTI CONSULTING

Invoice Detail

Invoice No. 102900002743
Job No. 500002.6227
September 11, 2025

08/27/2025	Wednesday - [redacted]; Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	1.00	
08/29/2025	Wednesday - [redacted] Friday - Review draft payment listing and vendor support; provide comments to team; further review of payments; banking and payment approvals;	0.80	
	$1,195.00 per hour x total hrs	**15.50**	**$18,522.50**

Lindsay Shierman

08/03/2025	Signing name change documents	0.10	
08/06/2025	Call with RioCan re offer and next steps	0.50	
08/13/2025	RBC July Reporting (variance Reporting / revised cash flow)	0.80	
08/14/2025	July Reporting Updates	0.40	
08/15/2025	Finalize and send July Reporting	0.20	
08/20/2025	Elevator agreement / repair review and requests FF&E removal, follow ups and emails with A&M	0.40	
08/21/2025	FF&E Follow-up emails, elevator contract review	0.20	
08/22/2025	Review / update application materials	0.30	
	$905.00 per hour x total hrs	**2.90**	**$2,624.50**

Matthew Greenberg

08/01/2025	Scotia connect bill payments, August 1st disbursements.	0.20
08/05/2025	August rolling cash flow forecasting and variance reporting.	0.60
08/06/2025	August rolling cash flow forecasting.	0.70
08/07/2025	August rolling cash flow forecasting.	0.70
08/08/2025	August rolling cash flow forecasting.	0.70
08/10/2025	August rolling cash flow forecasting.	0.50
08/11/2025	July reporting cash flow finalization and variance reporting tables for lender reports.	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002743**
Job No. **500002.6227**
September 11, 2025

08/12/2025	August cash flow notes and commentary revisions, minimum cash updates and finalization and 25 week cash flow summaries for lender reports.	0.60
08/12/2025	RBC August lender report.	1.20
08/13/2025	RBC cash flow note and commentary revisions. RBC lender report revisions.	1.40
08/14/2025	Final draft lender report tie outs and reviews; management revisions.	0.70
08/15/2025	Minor lender report edits and finalization.	0.20
08/21/2025	Cash flow model updates for August reporting and September rolling presentation.	0.20
08/22/2025	Payment and detailed invoice review for August funding request.	0.70
08/25/2025	Scotiabank opening cash balance reconciliations for August funding request; RioCan funding request draft in preparation of RioCan third Receiver Certificate.	0.60
08/26/2025	General receivership cost allocation for August funding request; August budget to actual variance reporting.	0.50
08/27/2025	August budget to actual variance reporting updates and September rolling cash flow preparation; Payment template setup and funding preparation for payment request in the week ending August 29; Draft RioCan Receivership Certificate 003.	0.50
08/28/2025	Account funding transfers and payment processing for the week ending August 29; RioCan Management Inc. management and insurance fee recalculations and property applications.	0.90
08/29/2025	Payment processing and approvals for outgoing payments in the week ending August 29.	0.40
08/30/2025	Receivership transaction record updates for actual disbursements made in the payment request for the week end August 29; August Cash flow reporting updates for actual disbursements made in the payment request for the week ended August 29.	0.20
	$720.00 per hour x total hrs	**11.70** **$8,424.00**

Zoe Lin

08/01/2025	Identified payment methods and processed payments on Scotiaconnect; reviewed and shared bank statements for Jul 1 - Jul 31; meeting with M. Greenberg to review bill payments; meeting with M. Greenberg and R. Kleebaum re: cash flow variance reporting; review of opening balances in cash flow forecast	0.60
08/04/2025	Set up of operating disbursement on Scotiaconnect	0.20

FTI CONSULTING

Invoice Detail

September 11, 2025
Invoice No. 102900002743
Job No. 500002.6227

08/05/2025	Updated cash flow transactions and forecast; variance reporting	0.30	
08/06/2025	Updated cash flow transactions and forecast; variance reporting; meeting with RioCan forecast team	0.50	
08/07/2025	Meeting with internal cash flow team; internal discussions re: static vs rolling variances and timing; review of variance commentary; meeting with A. Wasserman re: check formulas; meeting with RioCan forecast team; edits to forecast with timing considerations	0.60	
08/08/2025	Meetings with internal cash flow team; revisions to July variance reporting file and rolling forecast with updated assumptions	0.40	
08/11/2025	Completed TR entries; review of insurance allocations to send to vendor	0.30	
08/14/2025	Review of lender decks and addressed internal comments; tie out discussions with M. Greenberg and L. Shierman	0.20	
	$500.00 per hour x total hrs	**3.10**	**$1,550.00**

Total Professional Services CAD $33,553.00

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002862

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	October 09, 2025
Invoice No.	**102900002862**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$51,631.96**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No. **102900002862**
Job No. **500002.6119**
Terms **Due Upon Receipt**
Due Date: **October 09, 2025**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.00	$1,280.00
Jim Robinson	Senior Managing Director	$1,195.00	11.90	$14,220.50
Lindsay Shierman	Managing Director	$905.00	22.70	$20,543.50
Matthew Greenberg	Senior Consultant	$720.00	13.40	$9,648.00
Total Professional Services			**49.00**	**$45,692.00**

Invoice Total	CAD Amount
	$45,692.00
HST (13%)	$5,939.96
Total Due	**$51,631.96**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002862
Job No. 500002.6119

Total Professional Services
Paul Bishop

09/17/2025	Call with Goodmans and NRF, prep for same		0.60	
09/24/2025	General update call with RC, prep for same		0.40	
	$1,280.00	**per hour x total hrs**	**1.00**	**$1,280.00**

Jim Robinson

09/15/2025	Monday - Prepare for and attend status call with team and NRF; call with RC regarding insurance for JV; Tuesday - Prepare for and attend status call with team and NRF; Wednesday - Prepare for and attend status call with team and NRF; status call with NRF and Goodmans regarding receivership matters; Thursday - Prepare for and attend status call with team and NRF; review agenda for weekly status call, edit as required, and prepare; Friday - Prepare for and attend status call with team and NRF; prepare for and attend weekly status call with RioCan team;	1.30
09/16/2025	Monday - Prepare for and attend status call with team and NRF; call with RC regarding insurance for JV; Tuesday - Prepare for and attend status call with team and NRF; Wednesday - Prepare for and attend status call with team and NRF; status call with NRF and Goodmans regarding receivership matters; Thursday - Prepare for and attend status call with team and NRF; review agenda for weekly status call, edit as required, and prepare; Friday - Prepare for and attend status call with team and NRF; prepare for and attend weekly status call with RioCan team;	0.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002862
Job No. 500002.6119

09/17/2025	Monday - Prepare for and attend status call with team and NRF; call with RC regarding insurance for JV; Tuesday - Prepare for and attend status call with team and NRF; Wednesday - Prepare for and attend status call with team and NRF; status call with NRF and Goodmans regarding receivership matters; Thursday - Prepare for and attend status call with team and NRF; review agenda for weekly status call, edit as required, and prepare; Friday - Prepare for and attend status call with team and NRF; prepare for and attend weekly status call with RioCan team;	1.20
09/18/2025	Monday - Prepare for and attend status call with team and NRF; call with RC regarding insurance for JV; Tuesday - Prepare for and attend status call with team and NRF; Wednesday - Prepare for and attend status call with team and NRF; status call with NRF and Goodmans regarding receivership matters; Thursday - Prepare for and attend status call with team and NRF; review agenda for weekly status call, edit as required, and prepare; Friday - Prepare for and attend status call with team and NRF; prepare for and attend weekly status call with RioCan team;	1.00
09/19/2025	Monday - Prepare for and attend status call with team and NRF; call with RC regarding insurance for JV; Tuesday - Prepare for and attend status call with team and NRF; Wednesday - Prepare for and attend status call with team and NRF; status call with NRF and Goodmans regarding receivership matters; Thursday - Prepare for and attend status call with team and NRF; review agenda for weekly status call, edit as required, and prepare; Friday - Prepare for and attend status call with team and NRF; prepare for and attend weekly status call with RioCan team;	1.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002862
Job No. 500002.6119

09/22/2025	Monday - prepare for and attend daily status call with team and NRF; Tuesday - prepare for and attend daily status call with team and NRF: Wednesday - prepare for and attend daily status call with team and NRF; review and update draft agenda for RioCan status meeting; attend weekly status call with RioCan team regarding general receivership matters; Thursday - prepare for and attend daily status call with team and NRF; Friday - prepare for and attend daily status call with team and NRF; review of trust accounts and banking matters;	0.60
09/23/2025	Monday - prepare for and attend daily status call with team and NRF; Tuesday - prepare for and attend daily status call with team and NRF: Wednesday - prepare for and attend daily status call with team and NRF; review and update draft agenda for RioCan status meeting; attend weekly status call with RioCan team regarding general receivership matters; Thursday - prepare for and attend daily status call with team and NRF; Friday - prepare for and attend daily status call with team and NRF; review of trust accounts and banking matters;	1.00
09/24/2025	Monday - prepare for and attend daily status call with team and NRF; Tuesday - prepare for and attend daily status call with team and NRF: Wednesday - prepare for and attend daily status call with team and NRF; review and update draft agenda for RioCan status meeting; attend weekly status call with RioCan team regarding general receivership matters; Thursday - prepare for and attend daily status call with team and NRF; Friday - prepare for and attend daily status call with team and NRF; review of trust accounts and banking matters;	1.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002862**
Job No. **500002.6119**
October 09, 2025

09/25/2025	Monday - prepare for and attend daily status call with team and NRF; Tuesday - prepare for and attend daily status call with team and NRF: Wednesday - prepare for and attend daily status call with team and NRF; review and update draft agenda for RioCan status meeting; attend weekly status call with RioCan team regarding general receivership matters; Thursday - prepare for and attend daily status call with team and NRF; Friday - prepare for and attend daily status call with team and NRF; review of trust accounts and banking matters;	0.40	
09/26/2025	Monday - prepare for and attend daily status call with team and NRF; Tuesday - prepare for and attend daily status call with team and NRF: Wednesday - prepare for and attend daily status call with team and NRF; review and update draft agenda for RioCan status meeting; attend weekly status call with RioCan team regarding general receivership matters; Thursday - prepare for and attend daily status call with team and NRF; Friday - prepare for and attend daily status call with team and NRF; review of trust accounts and banking matters;	0.30	
09/29/2025	Monday - Prepare for and attend status call with team; prepare for and attend call with potential purchaser interested in JV assets; Tuesday - Prepare for and attend status call with team;	1.30	
09/30/2025	Monday - Prepare for and attend status call with team; prepare for and attend call with potential purchaser interested in JV assets; Tuesday - Prepare for and attend status call with team;	0.40	
	$1,195.00 **per hour x total hrs**	**11.90**	**$14,220.50**

Lindsay Shierman

09/15/2025	Cash Flow forecast general updates, allocations of prof fees, internal FTI / NRF update call re court applications	0.80
09/16/2025	Cash movement reconciliation since Filing Date Reconciliation of Receiver General account and account transfers Review of payment requests and internal transfers FTI / NRF internal call	5.80

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002862**
500002.6119

09/17/2025	Cash reconciliation, tying through to each property bank statement, reconciling to actual reporting results Reviewing RioCan Receiver Certificate request and respective payments	6.60	
09/18/2025	Transaction walk through / review with Jim FTI / NRF internal update call Catch up on general emails Review court materials Emails re GST and creditor listing	3.20	
09/22/2025	FTI / NRF internal update call CRA inquiries / emails with RioCan re assessments	0.80	
09/23/2025	Emails re final utilities and deposits FTI / NRF internal update call	0.80	
09/24/2025	FTI / NRF update call Cash flow discussion / Payment Request discussion Emails re CRA assessment	1.20	
09/26/2025	General status update Discussion re September reporting, deadline and timing	0.60	
09/29/2025	Internal update call (FTI / NRF) Website posts Discussion re receiver advances and limits Payment request review / receiver's certificate	2.10	
09/30/2025	Payment requests / review Internal FTI / NRF call	0.80	
	$905.00 **per hour x total hrs**	**22.70**	**$20,543.50**

Matthew Greenberg

09/15/2025	NRF FTI internal sync.	0.40
09/16/2025	Review and posting of the Third Report; NRF FTI internal sync; Allocation and reconciliation of Receivership General expenses for funding request; Receivership inbox and hot line monitoring and responses.	2.70
09/17/2025	NRF FTI internal sync.	0.30
09/18/2025	FTI NRF daily sync. Internal discussions with L. Shierman and J. Robinson to approve inter-account transfers.	1.40
09/19/2025	FTI NRF daily sync.	0.50
09/22/2025	FTI NRF internal sync; Call with P. Nadarajah for payments and providing month-to-date bank statements.	0.90
09/23/2025	FTI NRF internal sync; mapping of all transaction record receipts and disbursements for August bank statements.	1.00

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002862
Job No. 500002.6119

09/24/2025	FTI NRF internal sync; posting of Motion Materials and court documents to the Receiver's website.	0.90	
09/26/2025	Updates to August finalized transaction record mapping; posting of the Fourth Report of the Receiver and Motion Materials re: Lease Surrenders; review of draft payment register and summary of October headlease funding requirements.	2.80	
09/29/2025	FTI NRF internal sync; review and posting of updated service list, all motion materials, supplemental documents and executed court orders from the week ended September 26th; Budget to Actual reporting roll forward for October lender updates.	1.80	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; review of website document postings; general hot line/Receiver's inbox response to creditor regarding disbursements made in the week of September 26.	0.70	
	$720.00 per hour x total hrs	**13.40**	**$9,648.00**

Total Professional Services	**CAD**	**$45,692.00**

Corporate Finance

October 24, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002900

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 19, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	October 24, 2025
Invoice No.	**102900002900**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**October 24, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 19, 2025

Amount Due Current Invoice **$37,156.10**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

Invoice Summary

October 24, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002900**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**October 24, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 19, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.20	$1,590.00
Jim Robinson	Senior Managing Director	$1,235.00	10.00	$12,350.00
Lindsay Shierman	Managing Director	$960.00	13.60	$13,056.00
Matthew Greenberg	Senior Consultant	$745.00	7.90	$5,885.50
Total Professional Services			**32.70**	**$32,881.50**

Invoice Total	CAD Amount
	$32,881.50
HST (13%)	$4,274.60
Total Due	**$37,156.10**

FTI CONSULTING

Invoice Detail

October 24, 2025
Invoice No. 102900002900
Job No. 500002.6119

Total Professional Services
Paul Bishop

10/08/2025	Call with RioCan re various matters		1.20	
	$1,325.00	**per hour x total hrs**	**1.20**	**$1,590.00**

Jim Robinson

10/01/2025	Wednesday - prepare for and attend status call with team; review and update draft agenda for RioCan status meeting; prepare for and attend RioCan status meeting;	2.40
10/06/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; review proposed Riocan meeting agenda, draft comments for team, discussions with LS regarding updates; Thursday - prepare for and attend status call with team; Friday - prepare for and attend status call with team;	0.70
10/07/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; review proposed Riocan meeting agenda, draft comments for team, discussions with LS regarding updates; Thursday - prepare for and attend status call with team; Friday - prepare for and attend status call with team;	1.30
10/09/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; review proposed Riocan meeting agenda, draft comments for team, discussions with LS regarding updates; Thursday - prepare for and attend status call with team; Friday - prepare for and attend status call with team;	0.50
10/10/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; review proposed Riocan meeting agenda, draft comments for team, discussions with LS regarding updates; Thursday - prepare for and attend status call with team; Friday - prepare for and attend status call with team;	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900002900**
Job No. **500002.6119**
October 24, 2025

10/14/2025	Tuesday - prepare for and attend daily status call with NRF and FTI; review draft agenda for RioCan status meeting and edit; Wednesday - prepare for and attend daily status call with NRF and FTI; prepare for and attend weekly RioCan status meeting; Thursday - prepare for and attend daily status call with NRF and FTI; Friday - prepare for and attend daily status call with NRF and FTI; call with Goodmans regarding receivership matters;	1.10	
10/15/2025	Tuesday - prepare for and attend daily status call with NRF and FTI; review draft agenda for RioCan status meeting and edit; Wednesday - prepare for and attend daily status call with NRF and FTI; prepare for and attend weekly RioCan status meeting; Thursday - prepare for and attend daily status call with NRF and FTI; Friday - prepare for and attend daily status call with NRF and FTI; call with Goodmans regarding receivership matters;	1.70	
10/16/2025	Tuesday - prepare for and attend daily status call with NRF and FTI; review draft agenda for RioCan status meeting and edit; Wednesday - prepare for and attend daily status call with NRF and FTI; prepare for and attend weekly RioCan status meeting; Thursday - prepare for and attend daily status call with NRF and FTI; Friday - prepare for and attend daily status call with NRF and FTI; call with Goodmans regarding receivership matters;	0.50	
10/17/2025	Tuesday - prepare for and attend daily status call with NRF and FTI; review draft agenda for RioCan status meeting and edit; Wednesday - prepare for and attend daily status call with NRF and FTI; prepare for and attend weekly RioCan status meeting; Thursday - prepare for and attend daily status call with NRF and FTI; Friday - prepare for and attend daily status call with NRF and FTI; call with Goodmans regarding receivership matters;	1.10	
	$1,235.00	**per hour x total hrs** **10.00**	**$12,350.00**

Lindsay Shierman

10/01/2025	General cash flow review / updates Call with RioCan re funding caps, Funding Cap review Payment Review and Approval Riocan / FTI update call	3.80	

FTI CONSULTING

Invoice Detail

Invoice No. **October 24, 2025**
Job No. **102900002900**
500002.6119

10/02/2025	Funding request / call with RioCan Internal FTI / NRF update call		1.20	
10/03/2025	Payment Review / Approvals		1.10	
10/06/2025	General update call with NRF, catch up on emails Cash flow reporting / variance reporting		0.80	
10/07/2025	General update call with NRF, catch up on emails Cash flow reporting / variance reporting		0.80	
10/08/2025	General update call with NRF, catch up on emails Cash flow reporting / variance reporting		1.10	
10/09/2025	NRF / FTI Update call General forecast allocations / updates in decks		1.20	
10/10/2025	FTI / NRF Update call Discussion re forecast for general fees and adjust for released properties, update to lender decks accordingly		1.40	
10/15/2025	FTI / NRF update Call Weekly RioCan update Call Call with JDL re insurance and missing payments finalize cash flow reporting - send to RioCan		1.40	
10/16/2025	NRF / FTI update calls Time lines / reporting schedule Payment discussions		0.80	
	$960.00	**per hour x total hrs**	**13.60**	**$13,056.00**

Matthew Greenberg

10/01/2025	FTI NRF internal sync.		0.50
10/06/2025	FTI NRF internal sync.		0.50
10/07/2025	FTI NRF internal sync.		0.30
10/08/2025	FTI NRF internal sync.		0.50
10/09/2025	FTI NRF internal sync; review and posting of the Receiver's certificate.		0.80
10/10/2025	Back out of property specific time for lender reporting updates, allocated to property codes.		-1.20
10/10/2025	FTI internal sync; walk through of Lender Reports with J. Robinson and L. Shierman; update of Lender Reports for J. Robinson comments; Posting of October 9th Court Orders to Receiver's website.		1.90
10/14/2025	Allocation of general receivership invoices; website docket reviews; FTI NRF internal sync.		1.60
10/15/2025	Back out of property specific time, allocated to applicable property codes.		-0.20

FTI CONSULTING

Invoice Detail

October 24, 2025
Invoice No. 102900002900
Job No. 500002.6119

10/15/2025	FTI NRF internal sync; inquiries with Rio finance to allocate RBC Capital Markets invoice; Legal invoice memo reviews; JDL insurance call for under payment reconciliation.		2.10	
10/16/2025	Back out of property specific time for cash flow forecast support, allocated to applicable property codes.		-0.20	
10/16/2025	FTI NRF internal sync; individual lender excels for cash flow forecast support.		0.80	
10/17/2025	FTI NRF internal sync.		0.50	
	$745.00	**per hour x total hrs**	**7.90**	**$5,885.50**

Total Professional Services	**CAD**		**$32,881.50**

FTI CONSULTING

Corporate Finance

October 09, 2025

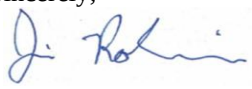
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900002863

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	October 09, 2025
Invoice No.	**102900002863**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$27,099.10**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900002863**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.30	$384.00
Jim Robinson	Senior Managing Director	$1,195.00	8.30	$9,918.50
Lindsay Shierman	Managing Director	$905.00	7.00	$6,335.00
Matthew Greenberg	Senior Consultant	$720.00	10.20	$7,344.00
Total Professional Services			**25.80**	**$23,981.50**

Invoice Total	CAD Amount
	$23,981.50
HST (13%)	$3,117.60
Total Due	**$27,099.10**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002863
Job No. 500002.6225

Total Professional Services
Paul Bishop

09/11/2025	Review of report		0.20	
09/15/2025	Review of report		0.10	
	$1,280.00	**per hour x total hrs**	**0.30**	**$384.00**

Jim Robinson

09/04/2025	Thursday - call with BMO regarding broker fee proposal and view on economics; correspondence with CBRE regarding same; Friday - follow-up call with broker regarding alternate fee proposal; review and approve payments; review proposed payments and discussions with team regarding same; review proposed payments and discussions with team regarding same;	0.70
09/05/2025	Thursday - call with BMO regarding broker fee proposal and view on economics; correspondence with CBRE regarding same; Friday - follow-up call with broker regarding alternate fee proposal; review and approve payments; review proposed payments and discussions with team regarding same; review proposed payments and discussions with team regarding same;	1.40
09/09/2025	Tuesday - Call with BMO regarding proposed broker fees, and correspondence with broker to provide feedback on proposal; Thursday - Review draft LOE and provide comments to NRF; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.30

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002863
Job No. 500002.6225

09/11/2025	Tuesday - Call with BMO regarding proposed broker fees, and correspondence with broker to provide feedback on proposal; Thursday - Review draft LOE and provide comments to NRF; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.50
09/12/2025	Tuesday - Call with BMO regarding proposed broker fees, and correspondence with broker to provide feedback on proposal; Thursday - Review draft LOE and provide comments to NRF; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.10
09/14/2025	Tuesday - Call with BMO regarding proposed broker fees, and correspondence with broker to provide feedback on proposal; Thursday - Review draft LOE and provide comments to NRF; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.50
09/15/2025	Monday - draft email update to BMO regarding broker status; review CBRE LOE mark-up and provide comments; review final lender report; Wednesday - review City of Calgary correspondence; Thursday - finalize and execute broker agreement; Friday - review multiple payments, transfers, and banking matters;	1.10
09/17/2025	Monday - draft email update to BMO regarding broker status; review CBRE LOE mark-up and provide comments; review final lender report; Wednesday - review City of Calgary correspondence; Thursday - finalize and execute broker agreement; Friday - review multiple payments, transfers, and banking matters;	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002863**
500002.6225

09/18/2025	Monday - draft email update to BMO regarding broker status; review CBRE LOE mark-up and provide comments; review final lender report; Wednesday - review City of Calgary correspondence; Thursday - finalize and execute broker agreement; Friday - review multiple payments, transfers, and banking matters;	0.40	
09/19/2025	Monday - draft email update to BMO regarding broker status; review CBRE LOE mark-up and provide comments; review final lender report; Wednesday - review City of Calgary correspondence; Thursday - finalize and execute broker agreement; Friday - review multiple payments, transfers, and banking matters;	0.60	
	$1,195.00	**per hour x total hrs** **8.30**	**$9,918.50**

Lindsay Shierman

09/02/2025	Payment approvals, BMO funding certificate review / finalize	0.20
09/03/2025	NDA's emails re interested parties	0.50
09/08/2025	Emails re rent payments	0.20
	Emails re Neo FF&E retrieval	
09/09/2025	Cash Flow Update / BTA Reporting	0.40
	Drafting Lender Update Report	
09/10/2025	Cash Flow Update / BTA Reporting	0.80
	Drafting Lender Update Report	
09/11/2025	Cash Flow Update / BTA Reporting	1.20
	Drafting Lender Update Report	
09/12/2025	Cash Flow Update / BTA Reporting	0.80
	Drafting Lender Update Report	
	Adjustments for GST forecasting / actuals	
	Reconcile against prior reporting, bank balances	
09/14/2025	Final revisions to Monthly Lender Reporting	0.20
09/15/2025	Finalize and send out monthly reporting to Lenders	0.60
	Emails re FF&E Removal	
09/22/2025	FF&E follow up / status update	0.40
	Broker follow up	
09/23/2025	Emails with CBRE / Interested parties	0.40
	Emails connecting CBRE / Property management team	
	Follow up on time lines with CBRE	

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002863**
500002.6225

09/24/2025	Expense approvals emails re chiller		0.40	
09/26/2025	Sales Process follow up FF&E follow up		0.30	
09/29/2025	Call with CBRE, Update to BMO re time line / process Emails with RioCan re contracts / approvals FF&E follow up		0.60	
	$905.00	**per hour x total hrs**	**7.00**	**$6,335.00**

Matthew Greenberg

09/02/2025	BMO funding certificate 2; reconciliation to Scotia account balance for August reporting.		0.40
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.		0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs. BMO property account transfers.		0.80
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update; addressing information request for CBRE broker.		1.40
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update; addressing information request for CBRE broker; drafting of interaccount transfers for general expenses and sources and uses of Cash on hand for cash flow forecast.		1.70
09/10/2025	Addressing management comments and updates for August Reporting package.		0.50
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.		0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.		0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.		0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.		0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002863**
Job No. **500002.6225**
October 09, 2025

09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.50	
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50	
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20	
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.20	
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	1.00	
	$720.00 **per hour x total hrs**	**10.20**	**$7,344.00**

Total Professional Services **CAD** **$23,981.50**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900002864

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	October 09, 2025
Invoice No.	**102900002864**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice $39,601.42

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900002864**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.00	$1,280.00
Jim Robinson	Senior Managing Director	$1,195.00	18.90	$22,585.50
Lindsay Shierman	Managing Director	$905.00	4.00	$3,620.00
Matthew Greenberg	Senior Consultant	$720.00	10.50	$7,560.00
Total Professional Services			**34.40**	**$35,045.50**

Invoice Total	CAD Amount
	$35,045.50
HST (13%)	$4,555.92
Total Due	**$39,601.42**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

Total Professional Services
Paul Bishop

09/02/2025	Review of correspondence and surrender agreement		0.30	
09/08/2025	Update on lease status and related correspondence		0.20	
09/11/2025	Review of report		0.20	
09/15/2025	Review of report		0.10	
09/23/2025	Review of report and court materials		0.20	
	$1,280.00	**per hour x total hrs**	**1.00**	**$1,280.00**

Jim Robinson

09/04/2025	Thursday - prepare for and attend call with Stikeman and NRF regarding proposed lease surrender agreement and order, correspondence with NRF on same; Friday - further correspondence with Stikeman/CF/NRF regarding form of lease surrender agreement; review proposed payments and discussions with team regarding same;	0.70
09/05/2025	Thursday - prepare for and attend call with Stikeman and NRF regarding proposed lease surrender agreement and order, correspondence with NRF on same; Friday - further correspondence with Stikeman/CF/NRF regarding form of lease surrender agreement; review proposed payments and discussions with team regarding same;	0.80
09/09/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002864**
Job No. **500002.6218**
October 09, 2025

09/11/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.40
09/12/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.10
09/14/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/15/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; review and edit fourth report to court; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF; further review of fourth report;	0.30
09/16/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; review and edit fourth report to court; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF; further review of fourth report;	0.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/18/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; review and edit fourth report to court; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF; further review of fourth report;	2.10
09/19/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; review and edit fourth report to court; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF; further review of fourth report;	2.60

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/22/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/23/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.20

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/24/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	2.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/25/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002864
Job No. 500002.6218

09/26/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;		1.00	
	$1,195.00	**per hour x total hrs**	**18.90**	**$22,585.50**

Lindsay Shierman

09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.40
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.80
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		1.20
09/12/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report GST updates Reconcile against previous forecast, review against bank balances		0.80
09/14/2025	Final revisions to Monthly Lender Reporting		0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002864**
Job No. **500002.6218**
October 09, 2025

09/15/2025	Finalize and send out monthly reporting to Lenders		0.40	
09/22/2025	FF&E Update		0.10	
09/26/2025	Deal update		0.10	
	$905.00	**per hour x total hrs**	**4.00**	**$3,620.00**

Matthew Greenberg

09/02/2025	BMO funding certificate 2; reconciliation to Scotia account balance for August reporting.	0.40
09/03/2025	Correspondence regarding Laval tax paid to date and amount outstanding; August budget to actual cash flow reporting.	0.80
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs. BMO property account transfers.	0.90
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update; addressing information request for CBRE broker; drafting of inter account transfers for general expenses and sources and uses of Cash on hand for cash flow forecast.	1.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.50
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.	0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.40
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002864**
Job No. **500002.6218**
October 09, 2025

09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.20
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	1.00
	$720.00 per hour x total hrs	**10.50** **$7,560.00**

Total Professional Services **CAD** **$35,045.50**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900002865

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	October 09, 2025
Invoice No.	**102900002865**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$19,449.00**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900002865**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	7.60	$9,082.00
Lindsay Shierman	Managing Director	$905.00	2.30	$2,081.50
Matthew Greenberg	Senior Consultant	$720.00	8.40	$6,048.00
Total Professional Services			**18.30**	**$17,211.50**

Invoice Total	CAD Amount
	$17,211.50
HST (13%)	$2,237.50
Total Due	**$19,449.00**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002865
Job No. 500002.6226

Total Professional Services
Jim Robinson

09/04/2025	Thursday - review status of diligence information; correspondence with CBRE on same; Friday - review proposed payments and discussions with team regarding same; correspondence with interested party;	0.80
09/05/2025	Thursday - review status of diligence information; correspondence with CBRE on same; Friday - review proposed payments and discussions with team regarding same; correspondence with interested party;	0.70
09/10/2025	Wednesday - Review correspondence on preparation for marketing process, discussions regarding same with CBRE and team; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.80
09/11/2025	Wednesday - Review correspondence on preparation for marketing process, discussions regarding same with CBRE and team; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.00
09/12/2025	Wednesday - Review correspondence on preparation for marketing process, discussions regarding same with CBRE and team; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002865**
500002.6226

09/14/2025	Wednesday - Review correspondence on preparation for marketing process, discussions regarding same with CBRE and team; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;		0.50
09/15/2025	Monday - review final lender report; Tuesday - prepare for and attend call with broker on status and next steps, correspondence on same; review status of broker information requests and correspondence on same; review environmental assessments for property; Friday - review multiple payments, transfers, and banking matters;		0.40
09/16/2025	Monday - review final lender report; Tuesday - prepare for and attend call with broker on status and next steps, correspondence on same; review status of broker information requests and correspondence on same; review environmental assessments for property; Friday - review multiple payments, transfers, and banking matters;		1.90
09/19/2025	Monday - review final lender report; Tuesday - prepare for and attend call with broker on status and next steps, correspondence on same; review status of broker information requests and correspondence on same; review environmental assessments for property; Friday - review multiple payments, transfers, and banking matters;		0.50
	$1,195.00	**per hour x total hrs**	**7.60**	**$9,082.00**

Lindsay Shierman

09/08/2025	Emails re CBRE broker requests	0.20
09/09/2025	Cash Flow Update / BTA Reporting	0.40
09/10/2025	Cash Flow Update / BTA Reporting	0.20
09/11/2025	Cash Flow Update / BTA Reporting	0.20
09/12/2025	Cash Flow Update / BTA Reporting GST updates	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002865**
500002.6226

09/15/2025	Finalize forecast and variance reporting for RioCan properties Information requests for CBRE		0.40	
09/16/2025	CBRE update call re Devonshire property		0.50	
09/22/2025	Information requests for Broker marketing materials		0.20	
	$905.00	**per hour x total hrs**	**2.30**	**$2,081.50**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.60
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs; Devonshire request for information from CBRE.	1.40
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70
09/11/2025	Cash flow forecast updates to reflect management comments and presentation changes.	0.20
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary.	0.10
09/15/2025	Invoice and payment detail reviews, payment request register and draft funding request.	0.50
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation; CBRE call for listing preparation.	0.60
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900002865**
Job No. **500002.6226**
October 09, 2025

09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20	
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.20	
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request.	0.30	
	$720.00 **per hour x total hrs**	**8.40**	**$6,048.00**

Total Professional Services	**CAD**	**$17,211.50**

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900002866

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	October 09, 2025
Invoice No.	**102900002866**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice $42,109.45

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900002866**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.90	$2,432.00
Jim Robinson	Senior Managing Director	$1,195.00	23.10	$27,604.50
Lindsay Shierman	Managing Director	$905.00	2.10	$1,900.50
Matthew Greenberg	Senior Consultant	$720.00	7.40	$5,328.00
Total Professional Services			**34.50**	**$37,265.00**

Invoice Total	CAD Amount
	$37,265.00
HST (13%)	$4,844.45
Total Due	**$42,109.45**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002866
Job No. 500002.6224

Total Professional Services
Paul Bishop

09/03/2025	Review of draft report		0.40	
09/04/2025	Review of draft report		0.20	
09/08/2025	Review of draft reports and materials		0.20	
09/09/2025	Review of draft reports and materials		0.20	
09/10/2025	Review of report, NOM and order		0.30	
09/11/2025	Review of report, NOM and order		0.20	
09/12/2025	Review of report, NOM and order review of correspondence re same		0.30	
09/15/2025	Review of report		0.10	
	$1,280.00	**per hour x total hrs**	**1.90**	**$2,432.00**

Jim Robinson

09/02/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	1.80	

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002866
Job No. 500002.6224

09/03/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	2.90
09/04/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	1.00
09/05/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	0.50

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002866
Job No. 500002.6224

09/08/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.30
09/09/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.40

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002866
Job No. 500002.6224

09/10/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.40
09/11/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	2.60

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002866
Job No. 500002.6224

09/12/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	3.00
09/14/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002866**
Job No. **500002.6224**
October 09, 2025

09/15/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Tuesday - Review lease renewal terms; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters;	1.80
09/16/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Tuesday - Review lease renewal terms; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters;	0.50
09/18/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Tuesday - Review lease renewal terms; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters;	1.20
09/19/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Tuesday - Review lease renewal terms; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters;	0.30
09/22/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002866**
500002.6224

09/24/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	0.60
09/25/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	1.30
09/26/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	1.20

	$1,195.00	**per hour x total hrs**	**23.10**	**$27,604.50**

Lindsay Shierman

09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report	0.20
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report	0.20
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002866**
500002.6224

09/12/2025	Call with RioCan to discuss lease renewals and cash flow run rate Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals		0.90	
09/14/2025	Final revisions to Monthly Lender Reporting		0.10	
09/15/2025	Finalize and send out monthly reporting to Lenders		0.20	
09/25/2025	Call with RBC re sales process		0.30	
	$905.00	**per hour x total hrs**	**2.10**	**$1,900.50**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.		0.10
09/03/2025	August budget to actual cash flow reporting.		0.30
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.		0.20
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.		0.50
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.		0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.		0.70
09/10/2025	Addressing management comments and updates for August Reporting package.		0.70
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.		0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.		0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.		0.50
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004.		0.20
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.		0.40

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002866**
500002.6224

09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50	
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20	
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10	
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	0.60	
	$720.00 per hour x total hrs	**7.40**	**$5,328.00**

Total Professional Services **CAD** **$37,265.00**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900002867

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	October 09, 2025
Invoice No.	**102900002867**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice $21,755.89

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900002867**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.10	$128.00
Jim Robinson	Senior Managing Director	$1,195.00	5.90	$7,050.50
Lindsay Shierman	Managing Director	$905.00	6.50	$5,882.50
Matthew Greenberg	Senior Consultant	$720.00	8.60	$6,192.00
Total Professional Services			**21.10**	**$19,253.00**

Invoice Total	CAD Amount
	$19,253.00
HST (13%)	$2,502.89
Total Due	**$21,755.89**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002867
Job No. 500002.6223

Total Professional Services
Paul Bishop

09/15/2025	Review of report		0.10	
	$1,280.00	**per hour x total hrs**	**0.10**	**$128.00**

Jim Robinson

09/10/2025	Wednesday - Status of FF&E removal, payments from vendor, and estimated time to complete; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.50
09/11/2025	Wednesday - Status of FF&E removal, payments from vendor, and estimated time to complete; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.00
09/12/2025	Wednesday - Status of FF&E removal, payments from vendor, and estimated time to complete; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900002867**
Job No. **500002.6223**
October 09, 2025

09/14/2025	Wednesday - Status of FF&E removal, payments from vendor, and estimated time to complete; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.50	
09/15/2025	Monday - review final lender report; Thursday - FF&E removal matters and discussions with team; Friday - review multiple payments, transfers, and banking matters;	0.40	
09/18/2025	Monday - review final lender report; Thursday - FF&E removal matters and discussions with team; Friday - review multiple payments, transfers, and banking matters;	0.70	
09/19/2025	Monday - review final lender report; Thursday - FF&E removal matters and discussions with team; Friday - review multiple payments, transfers, and banking matters;	0.40	
09/23/2025	Tuesday - review Harden agreement and provide comments to NRF, correspondence with RioCan on same;	1.30	
	$1,195.00 **per hour x total hrs**	**5.90**	**$7,050.50**

Lindsay Shierman

09/03/2025	FF&E emails	0.50
09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report FF&E Emails / Security Deposit	0.60
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report	0.80
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report FF&E Emails / Security Deposit	1.20
09/12/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals Reconcile against prior reporting, bank balances	0.80
09/14/2025	Final revisions to Monthly Lender Reporting	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002867** **500002.6223**

09/15/2025	Finalize and send out monthly reporting to Lenders		1.00	
	FF&E Cheques and follow up re removal status and extension			
09/16/2025	FF&E contract review, call with Marc re extension to terms, reconciliation of amounts owed		0.50	
09/18/2025	FF&E follow up		0.30	
09/22/2025	FF&E follow ups		0.40	
	Harden contract review			
	NDA Execution / Information requests to interested party			
09/24/2025	FF&E cheques, follow up		0.20	
	$905.00	**per hour x total hrs**	**6.50**	**$5,882.50**

Matthew Greenberg

09/02/2025	Cheque deposit for security deposit, reconciliation of cleared funds and bounced cheques outstanding; Cash reconciliation to Scotia account balance for August reporting.	0.80	
09/03/2025	August budget to actual cash flow reporting.	0.80	
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40	
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.70	
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	1.10	
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70	
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70	
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.70	
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.20	
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40	
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50	

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002867
Job No. 500002.6223

09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20	
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10	
09/24/2025	Follow up and tracking of cheque for Montreal FFE removal.	0.10	
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	0.60	
	$720.00 per hour x total hrs	**8.60**	**$6,192.00**

Total Professional Services	**CAD**	**$19,253.00**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900002868

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	October 09, 2025
Invoice No.	**102900002868**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$48,727.86**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No. **102900002868**
Job No. **500002.6220**
Terms **Due Upon Receipt**
Due Date: **October 09, 2025**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	2.30	$2,944.00
Jim Robinson	Senior Managing Director	$1,195.00	27.80	$33,221.00
Lindsay Shierman	Managing Director	$905.00	1.80	$1,629.00
Matthew Greenberg	Senior Consultant	$720.00	7.40	$5,328.00
Total Professional Services			**39.30**	**$43,122.00**

Invoice Total	CAD Amount
	$43,122.00
HST (13%)	$5,605.86
Total Due	**$48,727.86**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

Total Professional Services
Paul Bishop

09/02/2025	Review of correspondence re tenant		0.30	
09/03/2025	Review of draft report		0.40	
09/04/2025	Review of draft report		0.20	
09/08/2025	Review of draft reports and materials		0.20	
09/09/2025	Review of draft reports and materials		0.20	
09/10/2025	Review of report, NOM and order		0.30	
09/11/2025	Review of report NOM and Order		0.20	
09/12/2025	Review of report NOM and Order, review of correspondence re same		0.30	
09/15/2025	Review of report		0.20	
	$1,280.00	**per hour x total hrs**	**2.30**	**$2,944.00**

Jim Robinson

09/02/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; correspondence with RC regarding potential tenant for Oakville and terms, correspondence with RBC on same; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; review draft order and provide comments; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;		2.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/03/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; correspondence with RC regarding potential tenant for Oakville and terms, correspondence with RBC on same; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; review draft order and provide comments; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	2.90
09/04/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; correspondence with RC regarding potential tenant for Oakville and terms, correspondence with RBC on same; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; review draft order and provide comments; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	1.00

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/05/2025	Tuesday - further review, comment and correspondence on CIM, investment summary and target list; correspondence with RC regarding potential tenant for Oakville and terms, correspondence with RBC on same; finalize and execution of RC fee letter for RBC; RBC EL matters and address various comments received; Wednesday - Execution of RBC fee letter; call with RBC regarding approach, VDR review and coordination, information requests pending; review draft report and provide comments to NRF, correspondence regarding same; review draft order and provide comments; Thursday - Final review and finalization of all RBC solicitation materials including CIM, summary, email template, and VDR, resulting in instruction to formally go live; Friday - information coordination and review regarding rent roll updates since July 2025 rent roll for potential purchaser diligence purposes;	0.50
09/08/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.30

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002868**
500002.6220

09/09/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.40
09/10/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.40

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/11/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	2.60
09/12/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	3.00

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/14/2025	Monday - Review Goodmans comments on draft report, NoM and order; update report for comments received and correspondence on same; Tuesday - Review updated comments from NRF on draft report; review NDA markup from potential purchaser; Wednesday - Call with RBC CM regarding report disclosures, and further review/editing of report; Thursday - Further review of report and updates, correspondence on same; review updated draft report from NRF; review full motion records and provide comments to NRF; Detailed review of lender reporting package and provide comments; Friday - Review additional comments from Goodmans and RioCan; update report and provide edits to NRF; call with A&M regarding CCAA sale process disclosures in report and verification of information; correspond with NRF on comments received; On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Correspondence regarding comments and proposed edits for draft report; Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.80
09/15/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Thursday - Respond to multiple interested parties regarding Montreal newspaper article; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters; further responses to interested parties regarding Montreal article;	1.80
09/18/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Thursday - Respond to multiple interested parties regarding Montreal newspaper article; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters; further responses to interested parties regarding Montreal article;	2.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002868**
Job No. **500002.6220**
October 09, 2025

09/19/2025	Monday - Final review of report and finalize for service, correspondence with NRF on same; review final Goodmans comments received; final review of order and NoM; review final lender report; Thursday - Respond to multiple interested parties regarding Montreal newspaper article; Friday - Review of comments received on draft order, respond to information requests from stakeholders; review of payments and banking matters; further responses to interested parties regarding Montreal article;	1.90
09/22/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; review leasing updates and property management report; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	0.50
09/24/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; review leasing updates and property management report; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	1.10
09/25/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; review leasing updates and property management report; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;	1.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900002868**
Job No. **500002.6220**
October 09, 2025

09/26/2025	Monday - prepare for and attend court hearing for approval of Georgian and Oakville transactions; review operating report for August 2025; review final form of approval order; Wednesday - Review cost allocations and payments, banking matters; review leasing updates and property management report; Thursday - Prepare for and attend call with RioCan regarding Georgian leasing opportunities and status; call with RBCCM regarding sale process status and update; Friday - Review draft transaction agreement from Goodmans and provide comments;		1.20	
09/29/2025	Monday - initial review of draft purchase agreement; Tuesday - further review of draft purchase agreement and related discussions;		0.60	
09/30/2025	Monday - initial review of draft purchase agreement; Tuesday - further review of draft purchase agreement and related discussions;		1.00	
	$1,195.00	**per hour x total hrs**	**27.80**	**$33,221.00**

Lindsay Shierman

09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.20	
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.20	
09/11/2025	Cash Flow Update / BTA Reporting Reviewing / Update Lender Report		0.20	
09/12/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals		0.40	
09/14/2025	Final revisions to Monthly Lender Reporting		0.10	
09/15/2025	Finalize and send out monthly reporting to Lenders		0.20	
09/18/2025	Email to utility co re billing and receivership		0.20	
09/25/2025	Call with RBC re sales process		0.30	
	$905.00	**per hour x total hrs**	**1.80**	**$1,629.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.30
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.20
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.50
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.	0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.50
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004.	0.20
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002868
Job No. 500002.6220

09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.		0.60	
	$720.00	**per hour x total hrs**	**7.40**	**$5,328.00**

	Total Professional Services	**CAD**	**$43,122.00**

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900002869

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	October 09, 2025
Invoice No.	**102900002869**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$37,170.79**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	October 09, 2025
Invoice No.	**102900002869**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.20	$256.00
Jim Robinson	Senior Managing Director	$1,195.00	16.50	$19,717.50
Lindsay Shierman	Managing Director	$905.00	5.80	$5,249.00
Hailey Liu	Director	$745.00	1.60	$1,192.00
Matthew Greenberg	Senior Consultant	$720.00	9.00	$6,480.00
Total Professional Services			**33.10**	**$32,894.50**

Invoice Total	CAD Amount
	$32,894.50
HST (13%)	$4,276.29
Total Due	**$37,170.79**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002869
Job No. 500002.6222

Total Professional Services
Paul Bishop

09/15/2025	Review of report, review of broker LOE		0.20	
	$1,280.00	**per hour x total hrs**	**0.20**	**$256.00**

Jim Robinson

09/03/2025	Wednesday - review BOV's and proposals received from brokers; Thursday - prepare for and attend call with brokerage regarding their BOV and proposal; Friday - prepare for and attend call with a second brokerage regarding their BOV and proposal; review proposed payments and discussions with team regarding same;	1.20
09/04/2025	Wednesday - review BOV's and proposals received from brokers; Thursday - prepare for and attend call with brokerage regarding their BOV and proposal; Friday - prepare for and attend call with a second brokerage regarding their BOV and proposal; review proposed payments and discussions with team regarding same;	1.40
09/05/2025	Wednesday - review BOV's and proposals received from brokers; Thursday - prepare for and attend call with brokerage regarding their BOV and proposal; Friday - prepare for and attend call with a second brokerage regarding their BOV and proposal; review proposed payments and discussions with team regarding same;	2.20
09/11/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; call with team regarding Ottawa broker proposals; analysis and consideration of same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.00

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002869
Job No. 500002.6222

09/12/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; call with team regarding Ottawa broker proposals; analysis and consideration of same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	2.30
09/14/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; call with team regarding Ottawa broker proposals; analysis and consideration of same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.50
09/15/2025	Monday - prepare information packages from brokers for RC; review final lender report; Thursday - prepare for and attend call with RioCan regarding views on Ottawa broker proposals; review of broker summary prepared; Friday - review of payments and banking matters; correspondence with Desjardins regarding broker proposals and opinions of value; Sunday - correspondence with Desjardins; follow up questions regarding broker proposals;	0.90
09/18/2025	Monday - prepare information packages from brokers for RC; review final lender report; Thursday - prepare for and attend call with RioCan regarding views on Ottawa broker proposals; review of broker summary prepared; Friday - review of payments and banking matters; correspondence with Desjardins regarding broker proposals and opinions of value; Sunday - correspondence with Desjardins; follow up questions regarding broker proposals;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900002869**
Job No. **500002.6222**
October 09, 2025

09/19/2025	Monday - prepare information packages from brokers for RC; review final lender report; Thursday - prepare for and attend call with RioCan regarding views on Ottawa broker proposals; review of broker summary prepared; Friday - review of payments and banking matters; correspondence with Desjardins regarding broker proposals and opinions of value; Sunday - correspondence with Desjardins; follow up questions regarding broker proposals;	1.50
09/21/2025	Monday - prepare information packages from brokers for RC; review final lender report; Thursday - prepare for and attend call with RioCan regarding views on Ottawa broker proposals; review of broker summary prepared; Friday - review of payments and banking matters; correspondence with Desjardins regarding broker proposals and opinions of value; Sunday - correspondence with Desjardins; follow up questions regarding broker proposals;	0.50
09/22/2025	Monday - call with broker to provide feedback on proposal and input from stakeholders; Tuesday - correspond with selected broker for Ottawa property; correspond with lender regarding broker proposals; Wednesday - correspond with brokers not selected Friday - provide comments to broker on listing agreement, review comments from NRF, and further correspondence on same;	0.50
09/23/2025	Monday - call with broker to provide feedback on proposal and input from stakeholders; Tuesday - correspond with selected broker for Ottawa property; correspond with lender regarding broker proposals; Wednesday - correspond with brokers not selected Friday - provide comments to broker on listing agreement, review comments from NRF, and further correspondence on same;	0.80
09/24/2025	Monday - call with broker to provide feedback on proposal and input from stakeholders; Tuesday - correspond with selected broker for Ottawa property; correspond with lender regarding broker proposals; Wednesday - correspond with brokers not selected Friday - provide comments to broker on listing agreement, review comments from NRF, and further correspondence on same;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002869**
500002.6222

09/26/2025	Monday - call with broker to provide feedback on proposal and input from stakeholders; Tuesday - correspond with selected broker for Ottawa property; correspond with lender regarding broker proposals; Wednesday - correspond with brokers not selected Friday - provide comments to broker on listing agreement, review comments from NRF, and further correspondence on same;		1.10	
09/30/2025	Tuesday - Finalize broker agreement and correspondence on same;;		0.80	
	$1,195.00	**per hour x total hrs**	**16.50**	**$19,717.50**

Lindsay Shierman

09/03/2025	Emails re broker meetings / BOV reviews		0.40	
09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.40	
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.80	
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		1.20	
09/12/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals Reconcile against prior reporting, bank balances		1.10	
09/14/2025	Final revisions to Monthly Lender Reporting		0.20	
09/15/2025	Finalize and send out monthly reporting to Lenders Forecast update / Broker Summary Review / Emails with Desjardins		0.40	
09/18/2025	Broker summary emails Expense approvals		0.30	
09/22/2025	Broker information request follow ups		0.60	
09/23/2025	Follow up on re-demise reports		0.20	
09/25/2025	Expense review / approvals		0.20	
	$905.00	**per hour x total hrs**	**5.80**	**$5,249.00**

Hailey Liu

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002869**
500002.6222

09/15/2025	Review broker proposal and prepare proposals comparison analysis		1.60	
	$745.00	**per hour x total hrs**	**1.60**	**$1,192.00**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.60
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.70
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.	0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.70
09/17/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.40
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002869**
500002.6222

09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	0.70	
	$720.00 per hour x total hrs	**9.00**	**$6,480.00**

Total Professional Services **CAD** **$32,894.50**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900002870

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	October 09, 2025
Invoice No.	**102900002870**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$39,420.62**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002870**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	1.10	$1,408.00
Jim Robinson	Senior Managing Director	$1,195.00	18.90	$22,585.50
Lindsay Shierman	Managing Director	$905.00	4.00	$3,620.00
Matthew Greenberg	Senior Consultant	$720.00	10.10	$7,272.00
Total Professional Services			**34.10**	**$34,885.50**

Invoice Total	CAD Amount
	$34,885.50
HST (13%)	$4,535.12
Total Due	**$39,420.62**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

Total Professional Services
Paul Bishop

09/02/2025	Review of correspondence and surrender agreement		0.30	
09/08/2025	Update on lease status and related correspondence		0.20	
09/11/2025	Review of report		0.20	
09/15/2025	Review of report		0.10	
09/23/2025	Review of report and court materials		0.30	
	$1,280.00	**per hour x total hrs**	**1.10**	**$1,408.00**

Jim Robinson

09/04/2025	Thursday - prepare for and attend call with Stikeman and NRF regarding proposed lease surrender agreement and order, correspondence with NRF on same; Friday - further correspondence with Stikeman/CF/NRF regarding form of lease surrender agreement; review proposed payments and discussions with team regarding same;	0.70
09/05/2025	Thursday - prepare for and attend call with Stikeman and NRF regarding proposed lease surrender agreement and order, correspondence with NRF on same; Friday - further correspondence with Stikeman/CF/NRF regarding form of lease surrender agreement; review proposed payments and discussions with team regarding same;	0.80
09/08/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002870**
500002.6312

09/10/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.40
09/11/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.10
09/14/2025	Tuesday - Review updated lease surrender agreement, and supplement agreement, and correspondence on same; Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; review and execute off-title authorization forms; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast; review comments received on draft surrender and supplemental agreements, and correspondence with NRF;	1.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/15/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF;	0.30
09/16/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF;	0.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/18/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF;	2.10
09/19/2025	Monday - review final lender report; Tuesday - Review comments on surrender agreements received from CF and HBC counsel; review updated agreements and motion materials; Thursday - Review updated surrender agreements and comments received on both; review correspondence on same; call with agent regarding proposed split of signage removal costs; review updated court materials and comment; Friday - Review payments and correspondence with team on same; call with CF counsel regarding lease surrender agreement and reps; review updated surrender agreements, draft order, NoM; review/edit fourth report; call with NRF regarding agreements; multiple calls with HBC regarding additional documentation available for JV including partnership agreement, registers; review of email correspondence regarding agreements, and comments received; call with RioCan team regarding partnership questions received from CF;	2.60

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/22/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/23/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.20

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/24/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	2.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/25/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;	1.10

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002870
Job No. 500002.6312

09/26/2025	Monday - Prepare for and attend hearing to provide update regarding approval of Quebec Lease Surrender transaction which was rescheduled for Friday; correspondence with the various parties and their counsel including Stikemans/Torys/Davies; review updated lease surrender agreement and supplemental agreement; review updated NoM and provide comments; review updated draft of the report and provide comments, correspondence with NRF and team regarding same; review correspondence and comments from stakeholders to surrender transaction on definitive documentation; on-going correspondence with NRF regarding transactions; Tuesday - Review Goodmans comments on draft report, update report and further review and correspondence on same; on-going correspondence with NRF regarding transactions; Wednesday - Review updated transaction documentation and draft order; correspondence regarding wire instructions; review of parties registered on title and discussions regarding same; review updated report and provide comments; review final compiled motion record for serving; on-going correspondence with NRF regarding transactions; Thursday - review final comments received on draft order and adjustments to same; review final forms of agreements; on-going correspondence with NRF regarding transactions; Friday - attend hearing for approval of lease surrender transactions; coordination of signatures; on-going correspondence with NRF regarding transactions;		1.00	
	$1,195.00	**per hour x total hrs**	**18.90**	**$22,585.50**

Lindsay Shierman

09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.40
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.80
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		1.20
09/12/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals Reconcile against prior reporting, bank balances		0.80
09/14/2025	Final revisions to Monthly Lender Reporting		0.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002870**
500002.6312

09/15/2025	Finalize and send out monthly reporting to Lenders		0.40	
09/22/2025	FF&E Update		0.10	
09/26/2025	Deal update		0.10	
	$905.00	**per hour x total hrs**	**4.00**	**$3,620.00**

Matthew Greenberg

09/02/2025	BMO funding certificate 2; reconciliation to Scotia account balance for August reporting.	0.40
09/03/2025	August budget to actual cash flow reporting.	0.60
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs; BMO property account transfers.	0.80
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update; addressing information request for CBRE broker; drafting of inter account transfers for general expenses and sources and uses of Cash on hand for cash flow forecast.	1.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.50
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.	0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.40
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002870**
Job No. **500002.6312**
October 09, 2025

09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.	1.00

	$720.00	**per hour x total hrs**	**10.10**	**$7,272.00**

	Total Professional Services	**CAD**	**$34,885.50**

FTI CONSULTING

Corporate Finance

October 10, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900002887

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	October 10, 2025
Invoice No.	**102900002887**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**October 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$13,341.91**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

October 10, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900002887**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**October 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.20	$256.00
Jim Robinson	Senior Managing Director	$1,195.00	2.50	$2,987.50
Lindsay Shierman	Managing Director	$905.00	2.70	$2,443.50
Matthew Greenberg	Senior Consultant	$720.00	8.50	$6,120.00
Total Professional Services			**13.90**	**$11,807.00**

Invoice Total	CAD Amount
	$11,807.00
HST (13%)	$1,534.91
Total Due	**$13,341.91**

FTI CONSULTING

Invoice Detail

October 10, 2025
Invoice No. 102900002887
Job No. 500002.6221

Total Professional Services
Paul Bishop

09/10/2025	Review of disclaimer		0.20	
	$1,280.00	**per hour x total hrs**	**0.20**	**$256.00**

Jim Robinson

09/04/2025	Thursday - review correspondence on utility deposits from A&M, correspondence internally on same; attend call with A&M, and provide direction to utility companies accordingly regarding treatment of a deposit; Friday - review proposed payments and discussions with team regarding same;		1.00	
09/05/2025	Thursday - review correspondence on utility deposits from A&M, correspondence internally on same; attend call with A&M, and provide direction to utility companies accordingly regarding treatment of a deposit; Friday - review proposed payments and discussions with team regarding same;		0.40	
09/17/2025	Wednesday - Review proposed payments and related support, banking matters;		0.50	
09/23/2025	Tuesday - review receivership costs to date and forecast for location, and related analysis;		0.60	
	$1,195.00	**per hour x total hrs**	**2.50**	**$2,987.50**

Lindsay Shierman

09/02/2025	Emails re utilities and transition to landlord		0.50	
09/09/2025	Cash Flow Update / BTA Reporting		0.40	
09/15/2025	Finalize forecast and variance reporting for RioCan properties		0.10	
09/18/2025	RioCan funding sources / uses, pending payments, forecast to complete		0.50	
09/19/2025	RioCan funding sources / uses, pending payments, forecast to complete		0.80	
09/24/2025	FF&E Status Update		0.10	

FTI CONSULTING

Invoice Detail

Invoice No. **October 10, 2025**
Job No. **102900002887**
500002.6221

09/26/2025	Cash flow forecast / estimated costs Email to Goodmans		0.30	
	$905.00	**per hour x total hrs**	**2.70**	**$2,443.50**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.70
09/04/2025	Drafting September Reporting package for lender updates; call with monitor (A&M) regarding Toronto Hydro Deposit.	0.90
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.80
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	1.00
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary.	0.10
09/15/2025	Invoice and payment detail reviews, payment request register and draft funding request.	0.50
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.20
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40
09/18/2025	Scarborough Town Centre and Square One summary of funding, payments, and forecast funding requirements for Goodmans.	0.80
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900002887**
Job No. **500002.6221**
October 10, 2025

09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request.	0.30	
	$720.00 per hour x total hrs	**8.50**	**$6,120.00**

Total Professional Services CAD $11,807.00

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900002871

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	October 09, 2025
Invoice No.	**102900002871**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice $10,673.98

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900002871**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,195.00	1.10	$1,314.50
Lindsay Shierman	Managing Director	$905.00	2.70	$2,443.50
Matthew Greenberg	Senior Consultant	$720.00	7.90	$5,688.00
Total Professional Services			**11.70**	**$9,446.00**

Invoice Total	CAD Amount
	$9,446.00
HST (13%)	$1,227.98
Total Due	**$10,673.98**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002871
Job No. 500002.6298

Total Professional Services
Jim Robinson

09/17/2025	Wednesday - Review proposed payments and related support, banking matters;		0.50	
09/23/2025	Tuesday - review receivership costs to date and forecast for location, and related analysis;		0.60	
	$1,195.00	**per hour x total hrs**	**1.10**	**$1,314.50**

Lindsay Shierman

09/02/2025	Emails re utilities and transition to landlord		0.50	
09/09/2025	Cash Flow Update / BTA Reporting		0.40	
09/15/2025	Finalize forecast and variance reporting for RioCan properties		0.10	
09/18/2025	RioCan funding sources / uses, pending payments, forecast to complete		0.50	
09/19/2025	RioCan funding sources / uses, pending payments, forecast to complete		0.80	
09/24/2025	FF&E Status Update		0.10	
09/26/2025	Cash flow forecast / estimated costs Email to Goodmans		0.30	
	$905.00	**per hour x total hrs**	**2.70**	**$2,443.50**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.		0.10	
09/03/2025	August budget to actual cash flow reporting.		0.70	
09/04/2025	Rolling cash flow forecast updates; Drafting September Reporting package for lender updates.		0.60	
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.		0.70	
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.		1.00	

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002871
Job No. 500002.6298

09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70	
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70	
09/11/2025	Cash flow forecast updates to reflect management comments and presentation changes.	0.20	
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary.	0.10	
09/15/2025	Invoice and payment detail reviews, payment request register and draft funding request.	0.50	
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.20	
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40	
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.80	
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20	
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.10	
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10	
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50	
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request.	0.30	
	$720.00 **per hour x total hrs**	**7.90**	**$5,688.00**

	Total Professional Services	**CAD**	**$9,446.00**

Corporate Finance

October 09, 2025

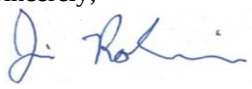
RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900002872

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	October 09, 2025
Invoice No.	**102900002872**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$17,694.67**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No.	**102900002872**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.10	$128.00
Jim Robinson	Senior Managing Director	$1,195.00	3.50	$4,182.50
Lindsay Shierman	Managing Director	$905.00	5.30	$4,796.50
Matthew Greenberg	Senior Consultant	$720.00	9.10	$6,552.00
Total Professional Services			**18.00**	**$15,659.00**

Invoice Total	CAD Amount
	$15,659.00
HST (13%)	$2,035.67
Total Due	**$17,694.67**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002872
Job No. 500002.6219

Total Professional Services
Paul Bishop

09/15/2025	Review of report		0.10	
	$1,280.00	**per hour x total hrs**	**0.10**	**$128.00**

Jim Robinson

09/11/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;		1.00	
09/12/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;		1.10	
09/14/2025	Thursday - Detailed review of lender reporting package and provide comments, and correspondence on same; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments, and correspondence on same; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;		0.50	
09/15/2025	Monday - review final lender report; Friday - review multiple payments, transfers, and banking matters;		0.40	
09/19/2025	Monday - review final lender report; Friday - review multiple payments, transfers, and banking matters;		0.50	
	$1,195.00	**per hour x total hrs**	**3.50**	**$4,182.50**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002872
Job No. 500002.6219

Lindsay Shierman

09/02/2025	Payment approvals / review		0.20	
09/09/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.40	
09/10/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		0.80	
09/11/2025	Cash Flow Update / BTA Reporting Drafting Lender Update Report		1.20	
09/12/2025	Call to discuss Broker Proposals Cash Flow Update / BTA Reporting Drafting Lender Update Report Adjustments for GST forecasting / actuals Reconcile against prior reporting, bank balances		0.80	
09/14/2025	Final revisions to Monthly Lender Reporting		0.20	
09/15/2025	Finalize and send out monthly reporting to Lenders		0.40	
09/16/2025	Pending work approvals		0.20	
09/22/2025	Payment review / approvals Call with interested party, Send draft NDA		0.80	
09/26/2025	FF&E Follow up Emails with HBC		0.30	
	$905.00	**per hour x total hrs**	**5.30**	**$4,796.50**

Matthew Greenberg

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.60
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.40
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.70
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002872
Job No. 500002.6219

09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.		0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.		0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.		0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.		0.70
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.		0.40
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.		0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.		0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.		0.10
09/24/2025	Phone call to Scotiabank to issue stop payment on outstanding cheque paid to Vancouver vendor.		0.30
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.		0.10
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.		0.50
09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.		0.60
	$720.00	**per hour x total hrs**	**9.10**	**$6,552.00**

	Total Professional Services	**CAD**	**$15,659.00**

FTI CONSULTING

Corporate Finance

October 09, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900002873

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	October 09, 2025
Invoice No.	**102900002873**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Amount Due Current Invoice **$31,268.23**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Bank of Nova Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 King Street West**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

October 09, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900002873**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**October 09, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through September 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,280.00	0.30	$384.00
Jim Robinson	Senior Managing Director	$1,195.00	13.20	$15,774.00
Lindsay Shierman	Managing Director	$905.00	5.80	$5,249.00
Matthew Greenberg	Senior Consultant	$720.00	8.70	$6,264.00
Total Professional Services			**28.00**	**$27,671.00**

Invoice Total	CAD Amount
	$27,671.00
HST (13%)	$3,597.23
Total Due	**$31,268.23**

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002873
Job No. 500002.6227

Total Professional Services
Paul Bishop

09/15/2025	Review of report		0.10	
09/25/2025	Review of correspondence from counsel		0.20	
	$1,280.00	**per hour x total hrs**	**0.30**	**$384.00**

Jim Robinson

09/03/2025	Wednesday - review letter from TGF regarding Yorkdale information request surrounding sublease arrangement; review FF&E status; correspondence on same; Thursday - call with Goodmans regarding status of proposed sublease and next steps; Friday - [redacted]; review proposed payments and discussions with team regarding same;	0.80
09/04/2025	Wednesday - review letter from TGF regarding Yorkdale information request surrounding sublease arrangement; review FF&E status; correspondence on same; Thursday - call with Goodmans regarding status of proposed sublease and next steps; Friday - [redacted]; review proposed payments and discussions with team regarding same;	0.30
09/05/2025	Wednesday - review letter from TGF regarding Yorkdale information request surrounding sublease arrangement; review FF&E status; correspondence on same; Thursday - call with Goodmans regarding status of proposed sublease and next steps; Friday - [redacted]; review proposed payments and discussions with team regarding same;	0.90

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002873
Job No. 500002.6227

09/08/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.20
09/09/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.80

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002873
Job No. 500002.6227

09/10/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.30
09/11/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900002873**
Job No. **500002.6227**
October 09, 2025

09/12/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	1.20
09/14/2025	Monday - Prepare for and attend call with FW regarding motion status and information request pertaining to draft materials; review of information received regarding satisfaction of sublease condition, correspondence on same; Tuesday - Review draft Oberfeld commission agreement and provide to NRF; review NRF comments and correspond with RC on same; Wednesday - Correspondence regarding satisfaction of sublease condition; review of proposed payments; Thursday - Detailed review of lender reporting package and provide comments; Friday - On-going review of lender reporting package and provide comments; review updated cash flow forecast and provide comments; Sunday - Final review of lender reporting package and provide comments; review updated cash flow forecast;	0.50
09/15/2025	Monday - review final lender report; Friday - review multiple payments, transfers, and banking matters;	0.40
09/19/2025	Monday - review final lender report; Friday - review multiple payments, transfers, and banking matters;	0.40
09/26/2025	Friday - [redacted] review correspondence from Oxford regarding property taxes outstanding and correspond with team on same;	1.20

FTI CONSULTING

Invoice Detail

Invoice No. **October 09, 2025**
Job No. **102900002873** **500002.6227**

09/29/2025	Monday - [redacted];		1.80	
	Tuesday - [redacted]			
09/30/2025	Monday - [redacted]		2.40	
	Tuesday - [redacted]			
	$1,195.00	**per hour x total hrs**	**13.20**	**$15,774.00**

Lindsay Shierman

09/09/2025	Cash Flow Update / BTA Reporting		0.40	
	Drafting Lender Update Report			
09/10/2025	Cash Flow Update / BTA Reporting		0.40	
	Drafting Lender Update Report			
09/11/2025	Cash Flow Update / BTA Reporting		0.40	
	Drafting Lender Update Report			
09/12/2025	Cash Flow Update / BTA Reporting		0.80	
	Drafting Lender Update Report			
	Adjustments for GST forecasting / actuals			
	Reconcile against prior reporting, bank balances			
09/14/2025	Final revisions to Monthly Lender Reporting		0.20	
09/15/2025	Finalize forecast and variance reporting for RioCan properties		0.10	
09/22/2025	FF&E Update		0.10	
09/25/2025	Property Tax reconciliation and emails with Riocan / HBC		3.20	
	Review affidavit / FW documents			
09/29/2025	Property taxes / pre-filing claim		0.20	
	$905.00	**per hour x total hrs**	**5.80**	**$5,249.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

Invoice No. **102900002873**
Job No. **500002.6227**
October 09, 2025

09/02/2025	Cash reconciliation to Scotia account balance for August reporting.	0.10
09/03/2025	August budget to actual cash flow reporting.	0.70
09/04/2025	September rolling cash flow forecast modeling; Drafting September Reporting package for lender updates.	0.60
09/05/2025	September cash flow modeling; cash flow update call with Rio FP&A team, RMI wire and invoice reconciliation for draft employee legal costs.	0.70
09/08/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.90
09/09/2025	Rolling cash flow forecast, budget to actual variance analysis, draft lender report updates for August Reporting Update.	0.70
09/10/2025	Addressing management comments and updates for August Reporting package.	0.70
09/11/2025	Cash flow forecast and lender reporting updates to reflect final management review comments.	0.40
09/12/2025	Indirect tax cash flow updates, updated budget to actual commentary; Finalization of Lender Reporting for August Update.	0.50
09/15/2025	Tie out of Lender Update Report; Invoice and payment detail reviews, payment request register and draft funding request.	0.70
09/16/2025	Invoice vouching and funding request drafting for Receiver Certificate #004; Reconciliation of RMI invoices and Legal documentation.	0.20
09/17/2025	Legal invoice support and funding request call with Pradeepa; Internal discussion with L. Shierman for account reconciliation and internal transfers for J. Robinson approval and final funding request amounts included in Receiver Certificate #004; Final review and execution of funding request #004.	0.40
09/18/2025	Scotiaconnect wire payments; Scotiaconnect payee template setups, wire detail confirmations; draft Receiver Certificate number 4.	0.50
09/19/2025	Review of all wire and bill payments in ready state and invoice consolidation for execution.	0.20
09/22/2025	Bank reconciliation and wire confirmation of all payments made for the week ended September 19.	0.20
09/25/2025	Roll forward of budget to actuals for September reporting and lender updates.	0.10
09/29/2025	Budget to actual updates for October lender reporting; review of RioCan payment register for preparation and execution of funding request for the week ending October 3rd; Draft receivership certificate for funding request.	0.50

FTI CONSULTING

Invoice Detail

October 09, 2025
Invoice No. 102900002873
Job No. 500002.6227

09/30/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.		0.60	
	$720.00	**per hour x total hrs**	**8.70**	**$6,264.00**

	Total Professional Services	**CAD**	**$27,671.00**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900002963

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	November 10, 2025
Invoice No.	**102900002963**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice $32,185.79

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900002963**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.90	$1,192.50
Jim Robinson	Senior Managing Director	$1,235.00	9.70	$11,979.50
Lindsay Shierman	Managing Director	$960.00	13.00	$12,480.00
Matthew Greenberg	Senior Consultant	$745.00	3.80	$2,831.00
Total Professional Services			**27.40**	**$28,483.00**

Invoice Total	Amount CAD
	$28,483.00
HST (13%)	$3,702.79
Total Due	**$32,185.79**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002963
Job No. 500002.6119

Total Professional Services
Paul Bishop

10/29/2025	Call with RC re various matters, prep for same		0.90	
	$1,325.00	**per hour x total hrs**	**0.90**	**$1,192.50**

Jim Robinson

10/20/2025	Monday - prepare for and attend status call with team and NRF; Tuesday - prepare for and attend status call with team and NRF; Wednesday - review draft agenda for general receivership status call with RioCan and provide comments; prepare for and attend status call with RioCan; prepare for and attend status call with team and NRF; Thursday - prepare for and attend status call with team and NRF; review confidential appendix provided by CCAA monitor and analyze, and prepare for and attend call with CCAA monitor regarding confidential appendix regarding receivership as a whole; Friday - prepare for and attend status call with team and NRF;	0.80
10/21/2025	Monday - prepare for and attend status call with team and NRF; Tuesday - prepare for and attend status call with team and NRF; Wednesday - review draft agenda for general receivership status call with RioCan and provide comments; prepare for and attend status call with RioCan; prepare for and attend status call with team and NRF; Thursday - prepare for and attend status call with team and NRF; review confidential appendix provided by CCAA monitor and analyze, and prepare for and attend call with CCAA monitor regarding confidential appendix regarding receivership as a whole; Friday - prepare for and attend status call with team and NRF;	0.70

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002963
Job No. 500002.6119

10/22/2025	Monday - prepare for and attend status call with team and NRF; Tuesday - prepare for and attend status call with team and NRF; Wednesday - review draft agenda for general receivership status call with RioCan and provide comments; prepare for and attend status call with RioCan; prepare for and attend status call with team and NRF; Thursday - prepare for and attend status call with team and NRF; review confidential appendix provided by CCAA monitor and analyze, and prepare for and attend call with CCAA monitor regarding confidential appendix regarding receivership as a whole; Friday - prepare for and attend status call with team and NRF;	1.50
10/23/2025	Monday - prepare for and attend status call with team and NRF; Tuesday - prepare for and attend status call with team and NRF; Wednesday - review draft agenda for general receivership status call with RioCan and provide comments; prepare for and attend status call with RioCan; prepare for and attend status call with team and NRF; Thursday - prepare for and attend status call with team and NRF; review confidential appendix provided by CCAA monitor and analyze, and prepare for and attend call with CCAA monitor regarding confidential appendix regarding receivership as a whole; Friday - prepare for and attend status call with team and NRF;	2.40
10/24/2025	Monday - prepare for and attend status call with team and NRF; Tuesday - prepare for and attend status call with team and NRF; Wednesday - review draft agenda for general receivership status call with RioCan and provide comments; prepare for and attend status call with RioCan; prepare for and attend status call with team and NRF; Thursday - prepare for and attend status call with team and NRF; review confidential appendix provided by CCAA monitor and analyze, and prepare for and attend call with CCAA monitor regarding confidential appendix regarding receivership as a whole; Friday - prepare for and attend status call with team and NRF;	0.60
10/27/2025	Monday - prepare for and attend status call with team/NRF; Tuesday - prepare for and attend status call with team/NRF; Wednesday - prepare for and attend status call with team/NRF; review and edit proposed agenda; prepare for and attend weekly receivership status call with team/RioCan; Thursday - prepare for and attend status call with team/NRF;	0.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002963
Job No. 500002.6119

10/28/2025	Monday - prepare for and attend status call with team/NRF; Tuesday - prepare for and attend status call with team/NRF; Wednesday - prepare for and attend status call with team/NRF; review and edit proposed agenda; prepare for and attend weekly receivership status call with team/RioCan; Thursday - prepare for and attend status call with team/NRF;	0.80	
10/29/2025	Monday - prepare for and attend status call with team/NRF; Tuesday - prepare for and attend status call with team/NRF; Wednesday - prepare for and attend status call with team/NRF; review and edit proposed agenda; prepare for and attend weekly receivership status call with team/RioCan; Thursday - prepare for and attend status call with team/NRF;	1.80	
10/30/2025	Monday - prepare for and attend status call with team/NRF; Tuesday - prepare for and attend status call with team/NRF; Wednesday - prepare for and attend status call with team/NRF; review and edit proposed agenda; prepare for and attend weekly receivership status call with team/RioCan; Thursday - prepare for and attend status call with team/NRF;	0.50	
	$1,235.00 per hour x total hrs	**9.70**	**$11,979.50**

Lindsay Shierman

10/20/2025	CRA reconciliation re stayed amounts / pre-filing credits Emails with A&M	1.80
10/21/2025	NRF / FTI update call	0.20
10/22/2025	FTI / RioCan weekly call FTI / NRF Daily Call Payment request / review, Receiver's Certificate	3.20
10/23/2025	NRF / FTI update call RioCan Payment Review / Receiver Cert	1.30
10/24/2025	Payment review RioCan updates on consent for funding increases / emails re forecast funding needs	2.20
10/27/2025	FTI / NRF update call Funding request follow ups CRA emails / follow ups	0.80
10/29/2025	FTI / NRF call RioCan Call Payment review / approvals	2.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900002963**
Job No. **500002.6119**
November 10, 2025

10/30/2025	Payment Review Funding updates FTI / NRF update call		1.10	
	$960.00	**per hour x total hrs**	**13.00**	**$12,480.00**

Matthew Greenberg

10/21/2025	FTI NRF internal sync.		0.40	
10/22/2025	FTI NRF internal sync.		0.40	
10/23/2025	FTI NRF internal sync.		0.40	
10/24/2025	FTI NRF internal sync; posting of Yorkdale proceedings time line to receiver website.		0.80	
10/27/2025	FTI NRF Internal sync.		0.50	
10/28/2025	FTI NRF Internal sync.		0.50	
10/29/2025	FTI NRF Internal sync.		0.40	
10/30/2025	FTI NRF Internal sync.		0.40	
	$745.00	**per hour x total hrs**	**3.80**	**$2,831.00**

Total Professional Services	**CAD**	**$28,483.00**

FTI CONSULTING

Corporate Finance

November 22, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003002

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 16, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	November 22, 2025
Invoice No.	**102900003002**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**November 22, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 16, 2025

Amount Due Current Invoice $41,977.24

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

		November 22, 2025
RioCAN-HBC Limited Partnership	**Invoice No.**	**102900003002**
c/o Goodmans LLP	**Job No.**	**500002.6119**
Bay Adelaide Centre	**Terms**	**Due Upon Receipt**
333 Bay Street, Suite 3400	**Due Date:**	**November 22, 2025**
Toronto, ON M5H 2S7	**Currency**	**CAD**
Canada	**Tax Registration:**	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 16, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	2.40	$3,180.00
Jim Robinson	Senior Managing Director	$1,235.00	13.60	$16,796.00
Lindsay Shierman	Managing Director	$960.00	12.30	$11,808.00
Matthew Greenberg	Senior Consultant	$745.00	7.20	$5,364.00
Total Professional Services			**35.50**	**$37,148.00**

Invoice Total	Amount CAD
	$37,148.00
HST (13%)	$4,829.24
Total Due	**$41,977.24**

FTI CONSULTING

Invoice Detail

November 22, 2025
Invoice No. 102900003002
Job No. 500002.6119

Total Professional Services
Paul Bishop

11/05/2025	Weekly update call, prep for same and follow up		1.10	
11/12/2025	Call re various JV matters, prep for same		0.70	
11/13/2025	Call with RioCan and counsel re waterfall, prep for same and follow up		0.60	
	$1,325.00	**per hour x total hrs**	**2.40**	**$3,180.00**

Jim Robinson

11/03/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; Wednesday - prepare for and attend status call with team and preparation for RC call; review agenda for RC weekly call; Thursday - prepare for and attend status call with team; call with Goodmans regarding pending matters; research JV rent charge priorities and allocations; Friday - prepare for and attend status call with team; continue JV rent charge research;		0.80
11/04/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; Wednesday - prepare for and attend status call with team and preparation for RC call; review agenda for RC weekly call; Thursday - prepare for and attend status call with team; call with Goodmans regarding pending matters; research JV rent charge priorities and allocations; Friday - prepare for and attend status call with team; continue JV rent charge research;		0.70
11/05/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; Wednesday - prepare for and attend status call with team and preparation for RC call; review agenda for RC weekly call; Thursday - prepare for and attend status call with team; call with Goodmans regarding pending matters; research JV rent charge priorities and allocations; Friday - prepare for and attend status call with team; continue JV rent charge research;		1.20

FTI CONSULTING

Invoice Detail

November 22, 2025
Invoice No. 102900003002
Job No. 500002.6119

11/06/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; Wednesday - prepare for and attend status call with team and preparation for RC call; review agenda for RC weekly call; Thursday - prepare for and attend status call with team; call with Goodmans regarding pending matters; research JV rent charge priorities and allocations; Friday - prepare for and attend status call with team; continue JV rent charge research;	3.10
11/07/2025	Monday - prepare for and attend status call with team; Tuesday - prepare for and attend status call with team; Wednesday - prepare for and attend status call with team and preparation for RC call; review agenda for RC weekly call; Thursday - prepare for and attend status call with team; call with Goodmans regarding pending matters; research JV rent charge priorities and allocations; Friday - prepare for and attend status call with team; continue JV rent charge research;	2.80
11/10/2025	Monday - status call with team and counsel regarding pending matters; Tuesday - Prepare for and attend status call with team and counsel regarding pending matters; Wednesday -Prepare for and attend status call with team and counsel regarding pending matters; review draft Broader ; Thursday - Prepare for and attend status call with team and counsel regarding pending matters; attend status call with Goodmans, company and counsel regarding waterfall analysis. Friday- Prepare for and attend status call with team and counsel regarding pending matters;	1.00
11/11/2025	Monday - status call with team and counsel regarding pending matters; Tuesday - Prepare for and attend status call with team and counsel regarding pending matters; Wednesday -Prepare for and attend status call with team and counsel regarding pending matters; review draft Broader ; Thursday - Prepare for and attend status call with team and counsel regarding pending matters; attend status call with Goodmans, company and counsel regarding waterfall analysis. Friday- Prepare for and attend status call with team and counsel regarding pending matters;	0.40

FTI CONSULTING

Invoice Detail

November 22, 2025
Invoice No. 102900003002
Job No. 500002.6119

11/12/2025	Monday - status call with team and counsel regarding pending matters; Tuesday - Prepare for and attend status call with team and counsel regarding pending matters; Wednesday -Prepare for and attend status call with team and counsel regarding pending matters; review draft Broader ; Thursday - Prepare for and attend status call with team and counsel regarding pending matters; attend status call with Goodmans, company and counsel regarding waterfall analysis. Friday- Prepare for and attend status call with team and counsel regarding pending matters;	1.50	
11/13/2025	Monday - status call with team and counsel regarding pending matters; Tuesday - Prepare for and attend status call with team and counsel regarding pending matters; Wednesday -Prepare for and attend status call with team and counsel regarding pending matters; review draft Broader ; Thursday - Prepare for and attend status call with team and counsel regarding pending matters; attend status call with Goodmans, company and counsel regarding waterfall analysis. Friday- Prepare for and attend status call with team and counsel regarding pending matters;	2.10	
	$1,235.00	**per hour x total hrs** **13.60**	**$16,796.00**

Lindsay Shierman

11/03/2025	FTI / NRF daily update call Call with RioCan re cash flow forecast updates	1.50
11/04/2025	BTA / Cash Flow Forecast Review - general fees FTI / NRF update call	1.60
11/05/2025	FTI / NRF daily update FTI / RIO weekly update call Cash flow review	1.80
11/06/2025	NRF / FTI update call Review general fee allocation slides, updates for lender decks	1.60
11/07/2025	FTI / NRF Update call General Allocation slides in lender decks	0.60
11/10/2025	Calls w CRA re stayed amounts (GST filings) NRF / FTI update call	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003002**
Job No. **500002.6119**
November 22, 2025

11/12/2025	FTI / NRF call FTI / RioCan call Review Riocan Invoice		1.60	
11/13/2025	Waterfall analysis, call with RioCan, emails re Court Order application Review calculation Review / allocation of RioCan funding ($1.175 million) to Receiver General FTI / NRF update call		2.30	
11/14/2025	Internal update call Send Cash Flow / BTA files to RioCan		0.50	
	$960.00	**per hour x total hrs**	**12.30**	**$11,808.00**

Matthew Greenberg

11/03/2025	FTI NRF internal sync.		0.60	
11/05/2025	FTI NRF internal sync.		0.40	
11/06/2025	FTI NRF internal sync; allocation of general receivership invoices for RioCan finance team; updates to General Receivership model and report deck for use in Lender Updates.		2.30	
11/07/2025	FTI NRF internal sync; reconciliation and property allocations for YSS 1 CRA cheques received for HST remittance.		0.80	
11/10/2025	FTI NRF internal sync.		0.30	
11/11/2025	FTI NRF internal sync; call with P. Nadarajah for draft November payment register.		0.60	
11/12/2025	FTI NRF internal sync.		0.50	
11/13/2025	FTI NRF Internal sync and allocation of JV general expense invoices for RioCan accounting.		0.60	
11/14/2025	FTI NRF internal sync; call with P. Nadarajah for draft November payment register.		1.10	
	$745.00	**per hour x total hrs**	**7.20**	**$5,364.00**

Total Professional Services	**CAD**	**$37,148.00**

FTI CONSULTING

Corporate Finance

November 10, 2025

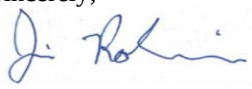
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900002964

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

November 10, 2025

Invoice No.	**102900002964**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$39,781.65**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900002964**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.80	$1,060.00
Jim Robinson	Senior Managing Director	$1,235.00	9.70	$11,979.50
Lindsay Shierman	Managing Director	$960.00	18.20	$17,472.00
Matthew Greenberg	Senior Consultant	$745.00	6.30	$4,693.50
Total Professional Services			**35.00**	**$35,205.00**

Invoice Total	Amount CAD
	$35,205.00
HST (13%)	$4,576.65
Total Due	**$39,781.65**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002964
Job No. 500002.6225

Total Professional Services
Paul Bishop

10/14/2025	Review of monthly report and marketing brochure		0.40	
10/15/2025	Review of monthly report and marketing brochure		0.40	
	$1,325.00	**per hour x total hrs**	**0.80**	**$1,060.00**

Jim Robinson

10/10/2025	Friday - review lender status update and provide comments, review cash flow forecast for property, call with team regarding same;	0.80
10/14/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review of receivership of adjacent entity, and potential risks regarding agreements in place (e.g. easement to access loading docks); review correspondence on same;	1.40
10/15/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review of receivership of adjacent entity, and potential risks regarding agreements in place (e.g. easement to access loading docks); review correspondence on same;	0.50
10/17/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review of receivership of adjacent entity, and potential risks regarding agreements in place (e.g. easement to access loading docks); review correspondence on same;	0.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002964
Job No. 500002.6225

10/20/2025	Monday - Review supporting documentation regarding receivership and property, prepare for and attend call with receiver of adjacent property in Calgary and consideration of any potential implications to both receivership proceedings; Thursday - Review correspondence from BMO and team regarding usage of Quebec sale proceed usage, information requests, and property status generally; marketing process update and review of materials to comment; Friday - Further discussions with team regarding usage of Quebec sale proceeds; marketing process matters and logistics; payments and funding request; Saturday - Review updated CIM and provide comments to finalize;	1.20
10/23/2025	Monday - Review supporting documentation regarding receivership and property, prepare for and attend call with receiver of adjacent property in Calgary and consideration of any potential implications to both receivership proceedings; Thursday - Review correspondence from BMO and team regarding usage of Quebec sale proceed usage, information requests, and property status generally; marketing process update and review of materials to comment; Friday - Further discussions with team regarding usage of Quebec sale proceeds; marketing process matters and logistics; payments and funding request; Saturday - Review updated CIM and provide comments to finalize;	2.30
10/24/2025	Monday - Review supporting documentation regarding receivership and property, prepare for and attend call with receiver of adjacent property in Calgary and consideration of any potential implications to both receivership proceedings; Thursday - Review correspondence from BMO and team regarding usage of Quebec sale proceed usage, information requests, and property status generally; marketing process update and review of materials to comment; Friday - Further discussions with team regarding usage of Quebec sale proceeds; marketing process matters and logistics; payments and funding request; Saturday - Review updated CIM and provide comments to finalize;	1.20

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002964
Job No. 500002.6225

10/25/2025	Monday - Review supporting documentation regarding receivership and property, prepare for and attend call with receiver of adjacent property in Calgary and consideration of any potential implications to both receivership proceedings; Thursday - Review correspondence from BMO and team regarding usage of Quebec sale proceed usage, information requests, and property status generally; marketing process update and review of materials to comment; Friday - Further discussions with team regarding usage of Quebec sale proceeds; marketing process matters and logistics; payments and funding request; Saturday - Review updated CIM and provide comments to finalize;		1.00	
10/28/2025	Tuesday - review payments and banking matters;		0.50	
	$1,235.00	**per hour x total hrs**	**9.70**	**$11,979.50**

Lindsay Shierman

10/01/2025	Cash flow discussion, updates Broker emails / updates FF&E removal Lender Reporting		2.10	
10/02/2025	Actuals / BTA review FF&E Emails		0.40	
10/06/2025	Review CBRE Marketing materials Lender Reporting - variance reporting review		1.20	
10/07/2025	Review CBRE Marketing materials Lender Reporting - variance reporting review		0.80	
10/08/2025	Lender Reporting - variance reporting review		1.10	
10/09/2025	Lender Update Report Expense review / approval		0.60	
10/10/2025	Investigate Receivership filing / materials sent from Stikeman Email / call with HBC to discuss ground lease Update Lender Reporting		0.70	
10/12/2025	Update Lender Decks		0.20	
10/14/2025	Finalize Lender Report Updates re distribution of proceeds / funding requests Emails to BMO		0.80	
10/15/2025	Send out Lender Decks Emails re elevator repairs		0.30	
10/16/2025	BMO questions / review		0.60	

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002964
Job No. 500002.6225

10/17/2025	BMO questions Funding Cap and Cash flow analysis Call re Scotia Tower Receivership Call with CBRE re marketing process / launch date		2.80	
10/20/2025	Call w MNP (receiver on Scotia Tower) re ground lease CBRE materials / questions		0.80	
10/22/2025	Funding Cap analysis / update CBRE updates / review DIP		0.90	
10/23/2025	Funding Request Emails w BMO re funding Cap increase / forecast, consent emails Marketing Materials		1.10	
10/24/2025	CIM review / feedback Email to BMO re funding		2.60	
10/27/2025	Send feedback to CBRE Emails re parking spaces Call w Avison Young		1.20	
	$960.00	**per hour x total hrs**	**18.20**	**$17,472.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.	0.40
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.	0.70
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.	0.60
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.	0.40
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.	0.90
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50
10/16/2025	Individual excel support for BMO lender cash flow reporting.	0.10
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.	0.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002964
Job No. 500002.6225

10/23/2025	Drafting receivership funding request.		0.60	
10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.		0.30	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
10/29/2025	Review of historical lease agreements for guidance on ownership rights of associated parking spaces.		0.50	
	$745.00	**per hour x total hrs**	**6.30**	**$4,693.50**

	Total Professional Services	**CAD**	**$35,205.00**

FTI CONSULTING

Corporate Finance

November 10, 2025

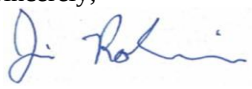
RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900002965

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	November 10, 2025
Invoice No.	**102900002965**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$18,973.27**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No. **102900002965**
Job No. **500002.6218**
Terms **Due Upon Receipt**
Due Date: **November 10, 2025**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	4.90	$6,051.50
Martin Franco	Senior Managing Director	$1,205.00	0.30	$361.50
Lindsay Shierman	Managing Director	$960.00	5.80	$5,568.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Total Professional Services			**17.30**	**$16,790.50**

Invoice Total	**Amount CAD**
	$16,790.50
HST (13%)	$2,182.77
Total Due	**$18,973.27**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002965
Job No. 500002.6218

Total Professional Services
Paul Bishop

10/14/2025	Review of monthly report		0.10	
10/15/2025	Review of monthly report		0.10	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

10/02/2025	Thursday - transaction status and correspondence with counsel; Friday - call with counsel regarding deeds of abandonment; call with M. Franco regarding status and execution pages required;	0.70
10/03/2025	Thursday - transaction status and correspondence with counsel; Friday - call with counsel regarding deeds of abandonment; call with M. Franco regarding status and execution pages required;	1.20
10/06/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002965
Job No. 500002.6218

10/07/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.50
10/08/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.50
10/09/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002965
Job No. 500002.6218

10/10/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;		0.60	
	$1,235.00	**per hour x total hrs**	**4.90**	**$6,051.50**

Martin Franco

10/03/2025	Revision and signature agreement		0.30	
	$1,205.00	**per hour x total hrs**	**0.30**	**$361.50**

Lindsay Shierman

10/01/2025	Lender Reporting		0.40	
10/02/2025	Actuals / BTA review		0.20	
10/06/2025	Purchase Price Adjustments Lender Reporting		0.80	
10/07/2025	Purchase Price Adjustments Lender Reporting		0.80	
10/08/2025	Purchase Price Adjustments Lender Reporting		1.10	
10/09/2025	Purchase Price Allocations, Emails re close / wire proceeds Lender Report Update		0.80	
10/10/2025	Update Lender Reporting		0.20	
10/12/2025	Update Lender Decks		0.20	
10/14/2025	Finalize Lender Report Updates re distribution of proceeds / funding requests Emails to BMO		0.80	

FTI CONSULTING

Invoice Detail

Invoice No. **102900002965**
Job No. **500002.6218**
November 10, 2025

10/15/2025	Send out Lender Decks		0.10	
10/17/2025	BMO questions		0.40	
	$960.00	**per hour x total hrs**	**5.80**	**$5,568.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.		0.40	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.70	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.60	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.40	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.		1.00	
10/08/2025	Finalization of reporting decks for J. Robinson review.		0.50	
10/10/2025	Internal transfers from General Receivership account for transaction proceeds.		0.20	
10/14/2025	Updates to Lender reporting for management comments and allocation of Quebec Lease proceeds.		0.40	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.60	
10/23/2025	Drafting receivership funding request.		0.60	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
	$745.00	**per hour x total hrs**	**6.10**	**$4,544.50**

Total Professional Services	**CAD**	**$16,790.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

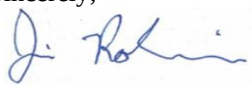
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900002966

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

November 10, 2025

Invoice No.	**102900002966**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$17,593.54**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900002966**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	6.50	$8,027.50
Lindsay Shierman	Managing Director	$960.00	3.20	$3,072.00
Matthew Greenberg	Senior Consultant	$745.00	6.00	$4,470.00
Total Professional Services			**15.70**	**$15,569.50**

Invoice Total	Amount CAD
	$15,569.50
HST (13%)	$2,024.04
Total Due	**$17,593.54**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002966
Job No. 500002.6226

Total Professional Services
Jim Robinson

10/07/2025	Tuesday - review updated materials and provide comments on marketing materials; correspond with team regarding same; Thursday - review updated marketing materials;	1.00
10/09/2025	Tuesday - review updated materials and provide comments on marketing materials; correspond with team regarding same; Thursday - review updated marketing materials;	0.50
10/14/2025	Tuesday - review budget to actual analysis, review cash flow forecast; Wednesday - review disbursements and correspondence on marketing fee; Thursday - review materials and form of NDA;	0.80
10/15/2025	Tuesday - review budget to actual analysis, review cash flow forecast; Wednesday - review disbursements and correspondence on marketing fee; Thursday - review materials and form of NDA;	0.30
10/16/2025	Tuesday - review budget to actual analysis, review cash flow forecast; Wednesday - review disbursements and correspondence on marketing fee; Thursday - review materials and form of NDA;	0.30
10/24/2025	Friday - review CIM and provide comments; review LS comments received; payments and funding request; Saturday - review, comment and finalize CIM;	1.30
10/25/2025	Friday - review CIM and provide comments; review LS comments received; payments and funding request; Saturday - review, comment and finalize CIM;	1.10
10/28/2025	Tuesday - Review payments and banking matters; sale process matters;	1.20
	$1,235.00 per hour x total hrs	**6.50** **$8,027.50**

Lindsay Shierman

10/02/2025	Actuals / BTA review	0.40
10/06/2025	CBRE Marketing materials review Variance reporting review	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900002966**
Job No. **500002.6226**
November 10, 2025

10/07/2025	CBRE Marketing materials review Variance reporting review		0.30	
10/20/2025	CBRE follow up emails, update re launch		0.20	
10/24/2025	Devonshire CIM review		0.80	
10/27/2025	CBRE / Sale Process		0.40	
10/28/2025	Weekly update call on Sale Process w CBRE		0.30	
	$960.00	**per hour x total hrs**	**3.20**	**$3,072.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3; Wire payment for October head lease obligation.		0.60	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.80	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.60	
10/06/2025	Call with CBRE for Devonshire sales process updates and marketing materials; Rolling cash flow updates for October for Receivership General expenses and allocations.		0.70	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; Budget to Actual reporting for Receivership General cash flows.		0.30	
10/20/2025	Devonshire cash flow review call with P. Nadarajah.		0.30	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.60	
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.		0.80	
10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.		0.30	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Sales process update call with CBRE rep; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.90	
	$745.00	**per hour x total hrs**	**6.00**	**$4,470.00**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002966
Job No. 500002.6226

Total Professional Services	**CAD**	**$15,569.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900002967

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

November 10, 2025

Invoice No.	**102900002967**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$20,589.17**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900002967**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.00	$1,325.00
Jim Robinson	Senior Managing Director	$1,235.00	10.30	$12,720.50
Lindsay Shierman	Managing Director	$960.00	1.40	$1,344.00
Matthew Greenberg	Senior Consultant	$745.00	3.80	$2,831.00
Total Professional Services			**16.50**	**$18,220.50**

Invoice Total	Amount CAD
	$18,220.50
HST (13%)	$2,368.67
Total Due	**$20,589.17**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002967
Job No. 500002.6224

Total Professional Services
Paul Bishop

10/09/2025	Review of offer		0.30	
10/14/2025	Review of monthly report		0.10	
10/15/2025	Review of monthly report		0.20	
10/15/2025	Review of offer, call with RC re same		0.30	
10/30/2025	Review of correspondence		0.10	
	$1,325.00	**per hour x total hrs**	**1.00**	**$1,325.00**

Jim Robinson

10/09/2025	Thursday - review recent operating results for property; consider new terms inserted into the purchase agreement with respect to impact on Georgian;	0.40
10/14/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	1.10
10/15/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	0.90

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002967
Job No. 500002.6224

10/17/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	0.80
10/20/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; Thursday - review proposed lease renewals and adjustments and correspond on same; Friday - review proposed lease extension request;	0.40
10/21/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; Thursday - review proposed lease renewals and adjustments and correspond on same; Friday - review proposed lease extension request;	0.40
10/23/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; Thursday - review proposed lease renewals and adjustments and correspond on same; Friday - review proposed lease extension request;	3.00
10/24/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; Thursday - review proposed lease renewals and adjustments and correspond on same; Friday - review proposed lease extension request;	0.20
10/29/2025	Wednesday - Review draft APS based on existing agreement; Thursday - Continued review of draft APS template; correspondence with NRF on same; review redline and edits to proposed JV cost coverage post-execution of APS; Friday - Review final APS and execute;	1.20

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002967
Job No. 500002.6224

10/30/2025	Wednesday - Review draft APS based on existing agreement; Thursday - Continued review of draft APS template; correspondence with NRF on same; review redline and edits to proposed JV cost coverage post-execution of APS; Friday - Review final APS and execute;		0.90	
10/31/2025	Wednesday - Review draft APS based on existing agreement; Thursday - Continued review of draft APS template; correspondence with NRF on same; review redline and edits to proposed JV cost coverage post-execution of APS; Friday - Review final APS and execute;		1.00	
	$1,235.00	**per hour x total hrs**	**10.30**	**$12,720.50**

Lindsay Shierman

10/02/2025	Actuals / BTA review		0.20	
10/07/2025	Cash flow forecast / lender updates		0.30	
10/08/2025	Cash flow forecast / lender updates		0.30	
10/12/2025	Update Lender Decks		0.20	
10/14/2025	RBC / FTI update call re Bid Deadline Finalize lender report		0.40	
	$960.00	**per hour x total hrs**	**1.40**	**$1,344.00**

Matthew Greenberg

10/01/2025	Budget to actual reconciliation to September closing bank balances; transaction record updates for September 30 funding request; drafting of October lender deck with budget to actual tables and variance analysis.		0.40	
10/02/2025	October rolling cash flow forecast revisions and four-week extension through December 26, 2025;		0.40	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.30	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.30	

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002967
Job No. 500002.6224

10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.	0.40	
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50	
10/15/2025	Inquiry with Rio finance to allocate RBC Capital Markets invoice in October payment register.	0.10	
10/21/2025	Review of October payment register.	0.20	
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.	0.20	
10/24/2025	Drafting receivership funding request and Receiver's Certificate #006.	0.30	
10/27/2025	October payment payee templates for Scotiabank wires.	0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.	0.60	
	$745.00 per hour x total hrs	**3.80**	**$2,831.00**

Total Professional Services	**CAD**	**$18,220.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900002968

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	November 10, 2025
Invoice No.	**102900002968**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$21,075.91**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900002968**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	4.70	$5,804.50
Lindsay Shierman	Managing Director	$960.00	8.60	$8,256.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Total Professional Services			**19.40**	**$18,605.00**

Expenses	Total
Delivery & Courier	$46.25
Total Expenses	**$46.25**

Invoice Total	Amount CAD
	$18,651.25
HST (13%)	$2,424.66
Total Due	**$21,075.91**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002968
Job No. 500002.6223

Total Professional Services
Jim Robinson

10/10/2025	Friday - review lender status update and provide comments, review cash flow forecast for property, call with team regarding same;	0.80
10/14/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review status of FF&E clean up and correspondence on same; review borrowing limits and forecast;	1.40
10/15/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review status of FF&E clean up and correspondence on same; review borrowing limits and forecast;	0.50
10/17/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Friday - review status of FF&E clean up and correspondence on same; review borrowing limits and forecast;	0.70
10/28/2025	Tuesday - review of FF&E status and correspondence on same; review of correspondence on clean-up/spill issue and correspondence on same; review forecast and proposed payments;	1.30

	$1,235.00	**per hour x total hrs**	**4.70**	**$5,804.50**

Lindsay Shierman

10/01/2025	Lender Reporting	0.40
10/02/2025	Actuals / BTA review Updates re damage due to FF&E removal, emails re new cheques and removal status	0.80
10/06/2025	Variance Reporting / Cash flow updates	0.80
10/07/2025	Variance Reporting / Cash flow updates Debt review / information requests from interested parties	0.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002968
Job No. 500002.6223

10/08/2025	Variance Reporting / Cash flow updates Debt review / information requests from interested parties	0.80	
10/09/2025	FF&E Emails, Cheque review	0.40	
10/12/2025	Update Lender Decks	0.20	
10/14/2025	Finalize lender reporting	0.30	
10/15/2025	Send out Lender Decks	0.10	
10/17/2025	Funding Cap and Cash flow analysis	0.80	
10/21/2025	Funding Cap analysis / cash flow forecast / reconcile to Lender Update Call with RBC	1.60	
10/22/2025	Funding Cap analysis / update	0.40	
10/23/2025	Cap increase / forecast, consent emails Extended cash flow, reconciliation to Lender update	0.60	
10/28/2025	FF&E removal - follow ups Snow removal contract review / emails Funding request / sale process update	0.60	
	$960.00 **per hour x total hrs**	**8.60**	**$8,256.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.	0.40
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.	0.70
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.	0.60
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.	0.40
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.	0.90
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50
10/10/2025	Walk through of Lender Reports with J. Robinson and L. Shierman; update of Lender Reports for J. Robinson comments.	0.40
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.	0.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002968
Job No. 500002.6223

10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.		0.80	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.70	
	$745.00	**per hour x total hrs**	**6.10**	**$4,544.50**

	Total Professional Services	**CAD**	**$18,605.00**

FTI CONSULTING

Corporate Finance

November 10, 2025

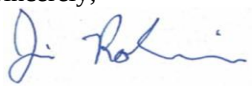
RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900002969

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	November 10, 2025
Invoice No.	**102900002969**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$26,361.21**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900002969**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.80	$2,385.00
Jim Robinson	Senior Managing Director	$1,235.00	13.50	$16,672.50
Lindsay Shierman	Managing Director	$960.00	1.50	$1,440.00
Matthew Greenberg	Senior Consultant	$745.00	3.80	$2,831.00
Total Professional Services			**20.60**	**$23,328.50**

Invoice Total	Amount CAD
	$23,328.50
HST (13%)	$3,032.71
Total Due	**$26,361.21**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002969
Job No. 500002.6220

Total Professional Services
Paul Bishop

10/09/2025	Review of offer		0.30	
10/14/2025	Review of monthly report		0.20	
10/15/2025	Review of monthly report		0.20	
10/15/2025	Review of offer, call with RC re same		0.30	
10/22/2025	Review of draft APS		0.40	
10/23/2025	Review of APS draft		0.30	
10/30/2025	Review of correspondence		0.10	
	$1,325.00	**per hour x total hrs**	**1.80**	**$2,385.00**

Jim Robinson

10/09/2025	Thursday - review NRF comments on draft purchase agreement and provide comments; review recent operating results for property; consider new terms inserted into the purchase agreement; correspondence with NRF on same;	1.70
10/14/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	1.10

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002969
Job No. 500002.6220

10/15/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	0.90
10/17/2025	Tuesday - call with RBC regarding outcome of alternative transaction solicitation process and review related information as applicable; consideration and declaration of winning transaction; review lender update report; review variance analysis and forecast; review property level information available for cash flow; Wednesday - review RBC letter received; call with RioCan regarding transaction; review tenant lease amendment proposal; finalize lender reporting package; correspondence with RBC regarding closure of process; Friday - website postings and coordination; review of Goodmans comments on transaction agreement and correspondence on same;	0.80
10/20/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; review NRF comments on draft agreement; Wednesday - review Goodmans comments on APS and correspondence on same; Thursday - review proposed lease renewals and adjustments and correspond on same; review further RioCan comments on APS; Friday - review proposed lease extension request;	1.20
10/21/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; review NRF comments on draft agreement; Wednesday - review Goodmans comments on APS and correspondence on same; Thursday - review proposed lease renewals and adjustments and correspond on same; review further RioCan comments on APS; Friday - review proposed lease extension request;	1.30

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002969
Job No. 500002.6220

10/22/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; review NRF comments on draft agreement; Wednesday - review Goodmans comments on APS and correspondence on same; Thursday - review proposed lease renewals and adjustments and correspond on same; review further RioCan comments on APS; Friday - review proposed lease extension request;	0.80
10/23/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; review NRF comments on draft agreement; Wednesday - review Goodmans comments on APS and correspondence on same; Thursday - review proposed lease renewals and adjustments and correspond on same; review further RioCan comments on APS; Friday - review proposed lease extension request;	1.20
10/24/2025	Monday - review property forecast and analysis; Tuesday - DIP funding cap requests and correspondence; review lease extension request; review NRF comments on draft agreement; Wednesday - review Goodmans comments on APS and correspondence on same; Thursday - review proposed lease renewals and adjustments and correspond on same; review further RioCan comments on APS; Friday - review proposed lease extension request;	0.30
10/28/2025	Tuesday - review of TD/CL mortgage extension terms and agreement; correspondence on same; review redline to first extension certificate; Wednesday - provide comments to RioCan on extension certificate; review updated draft APS from Goodmans and correspondence on same; Thursday - review updated APS and reline from Goodmans, and correspondence on same; finalize and execute mortgage extension; Friday - review of final APS, correspondence and call with NRF on same, and execution;	1.10

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002969
Job No. 500002.6220

10/29/2025	Tuesday - review of TD/CL mortgage extension terms and agreement; correspondence on same; review redline to first extension certificate; Wednesday - provide comments to RioCan on extension certificate; review updated draft APS from Goodmans and correspondence on same; Thursday - review updated APS and reline from Goodmans, and correspondence on same; finalize and execute mortgage extension; Friday - review of final APS, correspondence and call with NRF on same, and execution;		1.20	
10/30/2025	Tuesday - review of TD/CL mortgage extension terms and agreement; correspondence on same; review redline to first extension certificate; Wednesday - provide comments to RioCan on extension certificate; review updated draft APS from Goodmans and correspondence on same; Thursday - review updated APS and reline from Goodmans, and correspondence on same; finalize and execute mortgage extension; Friday - review of final APS, correspondence and call with NRF on same, and execution;		0.90	
10/31/2025	Tuesday - review of TD/CL mortgage extension terms and agreement; correspondence on same; review redline to first extension certificate; Wednesday - provide comments to RioCan on extension certificate; review updated draft APS from Goodmans and correspondence on same; Thursday - review updated APS and reline from Goodmans, and correspondence on same; finalize and execute mortgage extension; Friday - review of final APS, correspondence and call with NRF on same, and execution;		1.00	
	$1,235.00	**per hour x total hrs**	**13.50**	**$16,672.50**

Lindsay Shierman

10/02/2025	Actuals / BTA review	0.20
10/07/2025	Cash flow forecast / lender updates	0.30
10/08/2025	Lender Report Updates	0.30
10/12/2025	Update Lender Decks	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900002969**
Job No. **500002.6220**
November 10, 2025

10/14/2025	RBC / FTI update call re Bid Deadline Finalize lender report		0.40	
10/15/2025	Send out Lender Decks		0.10	
	$960.00	**per hour x total hrs**	**1.50**	**$1,440.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.		0.40	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.40	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.30	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.30	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.		0.40	
10/08/2025	Finalization of reporting decks for J. Robinson review.		0.50	
10/15/2025	Inquiry with Rio finance to allocate RBC Capital Markets invoice in October payment register.		0.10	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.20	
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.		0.20	
10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.		0.30	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
	$745.00	**per hour x total hrs**	**3.80**	**$2,831.00**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002969
Job No. 500002.6220

Total Professional Services	**CAD**	**$23,328.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

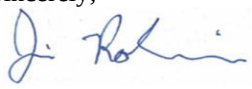
RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900002970

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	November 10, 2025
Invoice No.	**102900002970**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$30,906.63**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Invoice No.	**102900002970**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.30	$397.50
Jim Robinson	Senior Managing Director	$1,235.00	10.70	$13,214.50
Lindsay Shierman	Managing Director	$960.00	9.50	$9,120.00
Matthew Greenberg	Senior Consultant	$745.00	6.20	$4,619.00
Total Professional Services			**26.70**	**$27,351.00**

Invoice Total	Amount CAD
	$27,351.00
HST (13%)	$3,555.63
Total Due	**$30,906.63**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002970
Job No. 500002.6222

Total Professional Services
Paul Bishop

10/14/2025	Review of monthly report		0.10	
10/15/2025	Review of monthly report		0.20	
	$1,325.00	**per hour x total hrs**	**0.30**	**$397.50**

Jim Robinson

10/03/2025	Friday - prepare for and attend call with CBRE and RioCan regarding next steps, signage approach, and other sale process matters;	1.10
10/06/2025	Monday - review Ottawa marketing materials and provide comments; Tuesday - consideration regarding banners and correspondence on same;	1.00
10/07/2025	Monday - review Ottawa marketing materials and provide comments; Tuesday - consideration regarding banners and correspondence on same;	0.60
10/14/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - discussion with broker regarding materials, comments, and process timeline; follow up discussion regarding timing with stakeholders; review updated materials and provide comments; finalized lender reporting package; Thursday - prepare for and attend call with Desjardins regarding marketing process and update generally; Friday - review updated borrowing requirements for property;	1.00

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002970
Job No. 500002.6222

10/15/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - discussion with broker regarding materials, comments, and process timeline; follow up discussion regarding timing with stakeholders; review updated materials and provide comments; finalized lender reporting package; Thursday - prepare for and attend call with Desjardins regarding marketing process and update generally; Friday - review updated borrowing requirements for property;	1.70
10/16/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - discussion with broker regarding materials, comments, and process timeline; follow up discussion regarding timing with stakeholders; review updated materials and provide comments; finalized lender reporting package; Thursday - prepare for and attend call with Desjardins regarding marketing process and update generally; Friday - review updated borrowing requirements for property;	0.50
10/17/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - discussion with broker regarding materials, comments, and process timeline; follow up discussion regarding timing with stakeholders; review updated materials and provide comments; finalized lender reporting package; Thursday - prepare for and attend call with Desjardins regarding marketing process and update generally; Friday - review updated borrowing requirements for property;	0.30
10/22/2025	Wednesday - Prepare for and attend call with RioCan regarding Ottawa efforts, market and other matters related to the property; Thursday - Correspondence regarding go-live timing for marketing; review latest materials and provide comments; Friday - Review latest materials and provide comment; payments and funding request;	1.10
10/23/2025	Wednesday - Prepare for and attend call with RioCan regarding Ottawa efforts, market and other matters related to the property; Thursday - Correspondence regarding go-live timing for marketing; review latest materials and provide comments; Friday - Review latest materials and provide comment; payments and funding request;	1.30

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002970
Job No. 500002.6222

10/24/2025	Wednesday - Prepare for and attend call with RioCan regarding Ottawa efforts, market and other matters related to the property; Thursday - Correspondence regarding go-live timing for marketing; review latest materials and provide comments; Friday - Review latest materials and provide comment; payments and funding request;		1.00	
10/28/2025	Tuesday - review payments and banking matters; sale process matters and correspondence on same;		1.10	
	$1,235.00	**per hour x total hrs**	**10.70**	**$13,214.50**

Lindsay Shierman

10/01/2025	CBRE follow ups / Requirements		0.80	
10/02/2025	Actuals / BTA review Information requests FF&E updates		0.80	
10/03/2025	Call with RioCan and CBRE re Ottawa marketing strategy		0.80	
10/06/2025	Cash flow reporting / lender updates		0.50	
10/07/2025	Cash flow reporting / lender updates		0.50	
10/08/2025	Cash flow reporting / lender updates		0.50	
10/12/2025	Update Lender Decks		0.20	
10/14/2025	Finalize lender reporting		0.30	
10/15/2025	Call with CBRE re marketing time line and launch Finalize reporting deck / send to Lenders		0.90	
10/20/2025	CBRE Materials / Teaser review		0.30	
10/21/2025	CBRE Teaser / Sale Process Review Emails re expenses		1.00	
10/22/2025	Follow up emails with Desjardins Follow up with RioCan Review Teaser		1.60	
10/24/2025	Updates from Desjardins re launch Emails with RioCan		0.30	
10/27/2025	Emails w CBRE re Ottawa Finalize launch		0.40	
10/28/2025	Call with City of Ottawa re lease with the city and next steps in sale process Review lease		0.60	
	$960.00	**per hour x total hrs**	**9.50**	**$9,120.00**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002970
Job No. 500002.6222

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.	0.40
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.	0.80
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.	0.60
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.	0.40
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.	0.70
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.	0.60
10/22/2025	Creditor call with ATTA Elevators to confirm disbursements to date by property and payment details for future invoices.	0.10
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.	0.80
10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.	0.30
10/27/2025	October payment payee templates for Scotiabank wires.	0.10
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.	0.90

	$745.00	**per hour x total hrs**	**6.20**	**$4,619.00**

Total Professional Services	**CAD**	**$27,351.00**

FTI CONSULTING

Corporate Finance

November 10, 2025

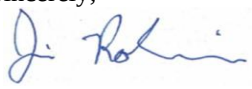
RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900002971

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	November 10, 2025
Invoice No.	**102900002971**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$18,756.31**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900002971**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	4.90	$6,051.50
Martin Franco	Senior Managing Director	$1,205.00	0.30	$361.50
Lindsay Shierman	Managing Director	$960.00	5.60	$5,376.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Total Professional Services			**17.10**	**$16,598.50**

Invoice Total	**Amount CAD**
	$16,598.50
HST (13%)	$2,157.81
Total Due	**$18,756.31**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002971
Job No. 500002.6312

Total Professional Services
Paul Bishop

10/14/2025	Review of monthly report		0.10	
10/15/2025	Review of monthly report		0.10	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

10/02/2025	Thursday - transaction status and correspondence with counsel; Friday - call with counsel regarding deeds of abandonment; call with M. Franco regarding status and execution pages required;	0.70
10/03/2025	Thursday - transaction status and correspondence with counsel; Friday - call with counsel regarding deeds of abandonment; call with M. Franco regarding status and execution pages required;	1.20
10/06/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002971
Job No. 500002.6312

10/07/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.50
10/08/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.50
10/09/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;	0.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002971
Job No. 500002.6312

10/10/2025	Monday - review correspondence on closing, discussions regarding statement of adjustments provided by purchaser; correspondence with NRF regarding same; Tuesday - review closing documentation, coordinate signatures; multiple emails among HBC/CF/FTI and counsel regarding closing; Wednesday - finalize all closing documents to be held in escrow; multiple emails among HBC/CF/FTI and counsel regarding closing; Thursday - finalize and issue receiver's certificate, complete closing steps, correspondence with counsel regarding same; Friday - review and provide comments on lender reporting package, review post-closing cost estimates;		0.60	
	$1,235.00	**per hour x total hrs**	**4.90**	**$6,051.50**

Martin Franco

10/03/2025	Revision and signature agreement		0.30	
	$1,205.00	**per hour x total hrs**	**0.30**	**$361.50**

Lindsay Shierman

10/01/2025	Lender Reporting	0.40
10/06/2025	Purchase Price Adjustments Lender Reporting	0.80
10/07/2025	Purchase Price Adjustments Lender Reporting	0.80
10/08/2025	Purchase Price Adjustments Lender Reporting	1.10
10/09/2025	Purchase Price Allocations, Emails re close / wire proceeds Lender Report Update	0.80
10/10/2025	Update Lender Reporting	0.20
10/12/2025	Update Lender Decks	0.20
10/14/2025	Finalize Lender Report Updates re distribution of proceeds / funding requests Emails to BMO	0.80
10/15/2025	Send out Lender Decks	0.10

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002971
Job No. 500002.6312

10/17/2025	BMO questions		0.40	
	$960.00	**per hour x total hrs**	**5.60**	**$5,376.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.		0.40	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.70	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.60	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.40	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.		1.00	
10/08/2025	Finalization of reporting decks for J. Robinson review.		0.50	
10/10/2025	Internal transfers from General Receivership account for transaction proceeds.		0.20	
10/14/2025	Updates to Lender reporting for management comments and allocation of Quebec Lease proceeds.		0.40	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.60	
10/23/2025	Drafting receivership funding request.		0.60	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
	$745.00	**per hour x total hrs**	**6.10**	**$4,544.50**

	Total Professional Services	**CAD**	**$16,598.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900002972

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

November 10, 2025

Invoice No.	**102900002972**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$4,270.84**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900002972**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.60	$576.00
Matthew Greenberg	Senior Consultant	$745.00	4.30	$3,203.50
Total Professional Services			**4.90**	**$3,779.50**

Invoice Total	Amount CAD
	$3,779.50
HST (13%)	$491.34
Total Due	**$4,270.84**

FTI CONSULTING™

Invoice Detail

November 10, 2025
Invoice No. 102900002972
Job No. 500002.6221

Total Professional Services
Lindsay Shierman

10/02/2025	Actuals / BTA review FF&E Emails		0.30	
10/17/2025	Cost analysis for BMO		0.30	
	$960.00	**per hour x total hrs**	**0.60**	**$576.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.		0.40	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.70	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.60	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.40	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; Budget to Actual reporting for Receivership General cash flows.		0.30	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.60	
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.		0.60	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
	$745.00	**per hour x total hrs**	**4.30**	**$3,203.50**

Total Professional Services	**CAD**	**$3,779.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900002973

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	November 10, 2025
Invoice No.	**102900002973**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$4,270.84**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900002973**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.60	$576.00
Matthew Greenberg	Senior Consultant	$745.00	4.30	$3,203.50
Total Professional Services			**4.90**	**$3,779.50**

Invoice Total	Amount CAD
	$3,779.50
HST (13%)	$491.34
Total Due	**$4,270.84**

FTI CONSULTING™

Invoice Detail

November 10, 2025
Invoice No. 102900002973
Job No. 500002.6298

Total Professional Services
Lindsay Shierman

10/02/2025	Actuals / BTA review FF&E Emails		0.30	
10/17/2025	Cost analysis for BMO		0.30	
	$960.00	**per hour x total hrs**	**0.60**	**$576.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.		0.40	
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.		0.70	
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.		0.60	
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.		0.40	
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; Budget to Actual reporting for Receivership General cash flows.		0.30	
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.		0.60	
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.		0.60	
10/27/2025	October payment payee templates for Scotiabank wires.		0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.		0.60	
	$745.00	**per hour x total hrs**	**4.30**	**$3,203.50**

Total Professional Services CAD $3,779.50

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900002974

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	November 10, 2025
Invoice No.	**102900002974**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$30,893.64**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No.	**102900002974**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	6.80	$8,398.00
Lindsay Shierman	Managing Director	$960.00	13.60	$13,056.00
Matthew Greenberg	Senior Consultant	$745.00	7.90	$5,885.50
Total Professional Services			**28.30**	**$27,339.50**

Invoice Total	Amount CAD
	$27,339.50
HST (13%)	$3,554.14
Total Due	**$30,893.64**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002974
Job No. 500002.6219

Total Professional Services
Jim Robinson

10/10/2025	Friday - review lender status update and provide comments, review cash flow forecast for property, call with team regarding same;	0.80
10/14/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Thursday - review information compiled for RBC and correspond with team on same; Friday - review property borrowing limit and go forward requirement;	1.40
10/15/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Thursday - review information compiled for RBC and correspond with team on same; Friday - review property borrowing limit and go forward requirement;	0.50
10/16/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Thursday - review information compiled for RBC and correspond with team on same; Friday - review property borrowing limit and go forward requirement;	1.00
10/17/2025	Tuesday - review budget to actual analysis, review cash flow forecast, review lender reporting presentation, and provide comments on same; Wednesday - finalize lender reporting package; Thursday - review information compiled for RBC and correspond with team on same; Friday - review property borrowing limit and go forward requirement;	0.70
10/21/2025	Tuesday - review longer-term funding forecast and assumptions, and provide comments to LS; Wednesday - consideration of impact of funding caps and forecast; Friday - payments and funding request;	1.10

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002974
Job No. 500002.6219

10/22/2025	Tuesday - review longer-term funding forecast and assumptions, and provide comments to LS; Wednesday - consideration of impact of funding caps and forecast; Friday - payments and funding request;		0.60	
10/24/2025	Tuesday - review longer-term funding forecast and assumptions, and provide comments to LS; Wednesday - consideration of impact of funding caps and forecast; Friday - payments and funding request;		0.30	
10/28/2025	Tuesday - review payments and banking matters;		0.40	
	$1,235.00	**per hour x total hrs**	**6.80**	**$8,398.00**

Lindsay Shierman

10/01/2025	Lender Reporting		0.40
10/02/2025	Actuals / BTA review		0.40
10/06/2025	Lender Reporting Decks - variance reporting / cash flows Expense approvals / reviews Emails w KPMG re Forecast request Update call with CBRE		1.20
10/07/2025	Lender Reporting Decks - variance reporting / cash flows Expense approvals / reviews Emails w KPMG re Forecast request Update call with CBRE		1.20
10/08/2025	Lender Reporting Decks - variance reporting / cash flows Longer Term Forecast (KPMG request) Expense approvals / reviews		1.80
10/12/2025	Update Lender Decks		0.20
10/14/2025	5-year forecast Finalize lender reporting		0.60
10/15/2025	Call with interested party re NDA Revise NDA Emails re payment requests Finalize 5-year forecast Finalize and send out Lender Reporting		1.30
10/17/2025	Funding Cap and Cash flow analysis Call with RBC re receivership process / sale process		0.80
10/19/2025	Prep and send excel workbook for KPMG for Vancouver forecast		0.50

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002974
Job No. 500002.6219

10/21/2025	Funding Cap analysis / cash flow forecast / reconcile to Lender Update Call with RBC	1.60	
10/22/2025	Funding Cap analysis / update	0.60	
10/23/2025	Cap increase / forecast, consent emails Extended cash flow, reconciliation to Lender update	1.20	
10/28/2025	Call with RBC re Sale Process and funding request Meeting / follow up call with CBRE	1.80	
	$960.00 **per hour x total hrs**	**13.60**	**$13,056.00**

Matthew Greenberg

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3.	0.40
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.	0.80
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.	0.80
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.	0.40
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows.	0.90
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50
10/09/2025	Reconciliation and confirmation of City Life Fire quotes for cash flows and October payments; Delta Glass payment confirmation.	0.90
10/10/2025	Walk through of Lender Reports with J. Robinson and L. Shierman; update of Lender Reports for J. Robinson comments.	0.40
10/16/2025	Individual excel support for RBC lender cash flow reporting.	0.10
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.	0.60
10/22/2025	Creditor call with ATTA Elevators to confirm disbursements to date by property and payment details for future invoices.	0.20
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.	0.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002974
Job No. 500002.6219

10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.	0.30	
10/27/2025	October payment payee templates for Scotiabank wires.	0.10	
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.	0.70	
	$745.00 per hour x total hrs	**7.90**	**$5,885.50**

Total Professional Services	**CAD**	**$27,339.50**

FTI CONSULTING

Corporate Finance

November 10, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900002975

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	November 10, 2025
Invoice No.	**102900002975**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Amount Due Current Invoice **$126,796.74**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

November 10, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900002975**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**November 10, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through October 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	12.50	$16,562.50
Jim Robinson	Senior Managing Director	$1,235.00	68.00	$83,980.00
Lindsay Shierman	Managing Director	$960.00	6.10	$5,856.00
Matthew Greenberg	Senior Consultant	$745.00	7.80	$5,811.00
Total Professional Services			**94.40**	**$112,209.50**

Invoice Total	Amount CAD
	$112,209.50
HST (13%)	$14,587.24
Total Due	**$126,796.74**

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

Total Professional Services
Paul Bishop

10/07/2025	Review of draft correspondence with Oxford, review of aide memoire	0.90	
10/08/2025	Review of draft materials re Yorkdale, review of draft report	0.80	
10/09/2025	Review of affidavit, review of revised draft order, review of revised motion materials, review of correspondence	1.40	
10/10/2025	Final review and edit of report	1.60	
10/16/2025	Review of [redacted] review of correspondence from counsel re litigation timetable	0.90	
10/17/2025	Review of affidavit	0.40	
10/22/2025	Review of draft materials, questions and responses	0.60	
10/23/2025	Review of draft sublease amendment, review of draft responses to interrogatories. Review of court materials	0.60	
10/24/2025	Review of further draft responses	0.30	
10/27/2025	Review of responses, telcons with counsel re same	2.30	
10/28/2025	Review of correspondence and docs re lease matter and debt acquisition	0.90	
10/30/2025	Review of correspondence	0.30	
10/31/2025	Call with counsel re lease assignment, prep for same. Call with counsel and Goodmans re same, prep for same	1.50	
	$1,325.00 per hour x total hrs	**12.50**	**$16,562.50**

Jim Robinson

10/01/2025	Wednesday - review draft reply to TGF regarding property taxes, FF&E, and transaction; correspondence with NRF on same; Friday - [redacted] Sunday - further review of response to TGF; review draft NoM and provide comments;	3.90
10/03/2025	Wednesday - review draft reply to TGF regarding property taxes, FF&E, and transaction; correspondence with NRF on same; Friday - [redacted]; Sunday - further review of response to TGF; review draft NoM and provide comments;	4.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/05/2025	Wednesday - review draft reply to TGF regarding property taxes, FF&E, and transaction; correspondence with NRF on same; Friday - [redacted] Sunday - further review of response to TGF; review draft NoM and provide comments;	2.20
10/06/2025	Monday - drafting of report sections, review comments from NRF; review updated draft letter to Oxford; further drafting of fifth report; Tuesday - correspondence regarding scheduling with NRF; review of updated draft of motion materials, editing and drafting regarding same; provide updated draft report to NRF; Wednesday - review aide memoir and provide comments; review Goodmans comments on aide memoir and letter to Oxford; review Goodmans comments on Notice of Motion and make revisions; Thursday - [redacted] review lender reporting deck and provide comments to team; finalize Oxford letter; review draft order and provide comments; further review of updated aide memoir and provide comments to finalize; website postings and coordination; review Oxford aide memoir served; Friday - [redacted] call with team regarding lender reporting deck for property and review cash flow forecast;	4.60

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/07/2025	Monday - [redacted] review updated draft letter to Oxford; further drafting of fifth report; Tuesday - [redacted] Thursday - [redacted]; review lender reporting deck and provide comments to team; finalize Oxford letter; review draft order and provide comments; [redacted] website postings and coordination; review Oxford aide memoir served; Friday - [redacted] call with team regarding lender reporting deck for property and review cash flow forecast;	3.30

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/08/2025	Monday - drafting of report sections, review comments from NRF; review updated draft letter to Oxford; further drafting of fifth report; Tuesday - correspondence regarding scheduling with NRF; review of updated draft of motion materials, editing and drafting regarding same; provide updated draft report to NRF; Wednesday - [redacted] Thursday - [redacted] review lender reporting deck and provide comments to team; finalize Oxford letter; review draft order and provide comments; [redacted]; website postings and coordination; review Oxford aide memoir served; Friday - [redacted] call with team regarding lender reporting deck for property and review cash flow forecast;	2.90

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/09/2025	Monday - drafting of report sections, review comments from NRF; review updated draft letter to Oxford; further drafting of fifth report; Tuesday - correspondence regarding scheduling with NRF; review of updated draft of motion materials, editing and drafting regarding same; provide updated draft report to NRF; Wednesday - [redacted] Thursday - [redacted] review lender reporting deck and provide comments to team; finalize Oxford letter; review draft order and provide comments; [redacted]; Friday - [redacted] call with team regarding lender reporting deck for property and review cash flow forecast;	6.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/10/2025	Monday - drafting of report sections, review comments from NRF; review updated draft letter to Oxford; further drafting of fifth report; Tuesday - correspondence regarding scheduling with NRF; review of updated draft of motion materials, editing and drafting regarding same; provide updated draft report to NRF; Wednesday - [redacted] Thursday - call with Goodmans/NRF/FTI regarding motion materials and draft report; [redacted] review lender reporting deck and provide comments to team; finalize Oxford letter; review draft order and provide comments; [redacted]; website postings and coordination; review Oxford aide memoir served; Friday - [redacted] call with team regarding lender reporting deck for property and review cash flow forecast;	6.50

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/13/2025	Monday - review filed RioCan affidavit, Tuesday - review correspondence, and latest materials/proposed schedule, in advance of case conference; attend case conference; review lender reporting presentation; Wednesday - review final variance analysis and cash flow forecast related to stakeholder reporting; review final version of lender reporting presentation; on-going correspondence and discussions regarding Yorkdale transaction; Thursday - review Yorkdale analysis prepared and supporting information, and review additional correspondence on same; on-going correspondence and discussions regarding Yorkdale transaction; Friday - confirmation and coordination of information for Goodmans regarding Yorkdale; review Oxford correspondence received and consideration of next steps; review additional borrowing capacity required for property; on-going correspondence and discussions regarding Yorkdale transaction;	0.50
10/14/2025	Monday - review filed RioCan affidavit, Tuesday - review correspondence, and latest materials/proposed schedule, in advance of case conference; attend case conference; review lender reporting presentation; Wednesday - review final variance analysis and cash flow forecast related to stakeholder reporting; review final version of lender reporting presentation; on-going correspondence and discussions regarding Yorkdale transaction; Thursday - review Yorkdale analysis prepared and supporting information, and review additional correspondence on same; on-going correspondence and discussions regarding Yorkdale transaction; Friday - confirmation and coordination of information for Goodmans regarding Yorkdale; review Oxford correspondence received and consideration of next steps; review additional borrowing capacity required for property; on-going correspondence and discussions regarding Yorkdale transaction;	2.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/15/2025	Monday - review filed RioCan affidavit, Tuesday - review correspondence, and latest materials/proposed schedule, in advance of case conference; attend case conference; review lender reporting presentation; Wednesday - review final variance analysis and cash flow forecast related to stakeholder reporting; review final version of lender reporting presentation; on-going correspondence and discussions regarding Yorkdale transaction; Thursday - review Yorkdale analysis prepared and supporting information, and review additional correspondence on same; on-going correspondence and discussions regarding Yorkdale transaction; Friday - confirmation and coordination of information for Goodmans regarding Yorkdale; review Oxford correspondence received and consideration of next steps; review additional borrowing capacity required for property; on-going correspondence and discussions regarding Yorkdale transaction;	2.10
10/16/2025	Monday - review filed RioCan affidavit, Tuesday - review correspondence, and latest materials/proposed schedule, in advance of case conference; attend case conference; review lender reporting presentation; Wednesday - review final variance analysis and cash flow forecast related to stakeholder reporting; review final version of lender reporting presentation; on-going correspondence and discussions regarding Yorkdale transaction; Thursday - review Yorkdale analysis prepared and supporting information, and review additional correspondence on same; on-going correspondence and discussions regarding Yorkdale transaction; Friday - confirmation and coordination of information for Goodmans regarding Yorkdale; review Oxford correspondence received and consideration of next steps; review additional borrowing capacity required for property; on-going correspondence and discussions regarding Yorkdale transaction;	0.90

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/17/2025	Monday - review filed RioCan affidavit, Tuesday - review correspondence, and latest materials/proposed schedule, in advance of case conference; attend case conference; review lender reporting presentation; Wednesday - review final variance analysis and cash flow forecast related to stakeholder reporting; review final version of lender reporting presentation; on-going correspondence and discussions regarding Yorkdale transaction; Thursday - review Yorkdale analysis prepared and supporting information, and review additional correspondence on same; on-going correspondence and discussions regarding Yorkdale transaction; Friday - confirmation and coordination of information for Goodmans regarding Yorkdale; review Oxford correspondence received and consideration of next steps; review additional borrowing capacity required for property; on-going correspondence and discussions regarding Yorkdale transaction;	2.50
10/20/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, [redacted] review Oxford letter and interrogatories received; Wednesday - [redacted] Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; [redacted]; Friday - [redacted]; payments and funding request; Sunday - [redacted];	0.30

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/21/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, correspondence with NRF on same; review Oxford letter and interrogatories received; Wednesday - prepare for and attend status meeting with NRF/Goodmans/FTI regarding Yorkdale; review draft responses to Oxford, further editing and drafting of responses; Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; review updated Oxford responses; Friday - further review of responses to Oxford; [redacted] payments and funding request; Sunday - [redacted];	2.40
10/22/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, correspondence with NRF on same; review Oxford letter and interrogatories received; Wednesday - prepare for and attend status meeting with NRF/Goodmans/FTI regarding Yorkdale; review draft responses to Oxford, further editing and drafting of responses; Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; review updated Oxford responses; Friday - further review of responses to Oxford; [redacted] payments and funding request; Sunday - [redacted];	3.20

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/23/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, correspondence with NRF on same; review Oxford letter and interrogatories received; Wednesday - prepare for and attend status meeting with NRF/Goodmans/FTI regarding Yorkdale; review draft responses to Oxford, further editing and drafting of responses; Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; review updated Oxford responses; Friday - [redacted] review of information required to validate responses; payments and funding request; Sunday - [redacted];	1.90
10/24/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, correspondence with NRF on same; review Oxford letter and interrogatories received; Wednesday - prepare for and attend status meeting with NRF/Goodmans/FTI regarding Yorkdale; review draft responses to Oxford, further editing and drafting of responses; Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; review updated Oxford responses; Friday - [redacted]; review of information required to validate responses; payments and funding request; Sunday - [redacted];	3.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/26/2025	Monday - review and comment on proposed litigation schedule; Tuesday - review loan purchase agreement, correspondence with NRF on same; review Oxford letter and interrogatories received; Wednesday - prepare for and attend status meeting with NRF/Goodmans/FTI regarding Yorkdale; review draft responses to Oxford, further editing and drafting of responses; Thursday - review sublease agreement amendments and correspondence on same; review final timetable and website posting coordination; review updated Oxford responses; Friday - [redacted] s; review of information required to validate responses; payments and funding request; Sunday - [redacted]	2.00
10/27/2025	Monday - Call with RioCan and Goodmans regarding Yorkdale; call with Norton Rose regarding Oxford interrogatories; [redacted]; Tuesday - review Yorkdale payments; Thursday - Review letter received from Oxford and consideration of same; Friday - [redacted] and proposed response; call with Goodmans regarding Yorkdale matters; [redacted]; review what information is available in response to Oxford requests;	5.80

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/28/2025	Monday - Call with RioCan and Goodmans regarding Yorkdale; call with Norton Rose regarding Oxford interrogatories; [redacted] Tuesday - review Yorkdale payments; Thursday - Review letter received from Oxford and consideration of same; Friday - Prepare for and attend call with NRF regarding Oxford letter and proposed response; call with Goodmans regarding Yorkdale matters; [redacted];	0.40
10/30/2025	Monday - Call with RioCan and Goodmans regarding Yorkdale; call with Norton Rose regarding Oxford interrogatories; [redacted] Tuesday - review Yorkdale payments; Thursday - Review letter received from Oxford and consideration of same; Friday - [redacted]; call with Goodmans regarding Yorkdale matters; [redacted]rd; review what information is available in response to Oxford requests;	0.50

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/31/2025	Monday - Call with RioCan and Goodmans regarding Yorkdale; [redacted]; Tuesday - review Yorkdale payments; Thursday - Review letter received from Oxford and consideration of same; Friday - [redacted] call with Goodmans regarding Yorkdale matters; [redacted]; review what information is available in response to Oxford requests;		4.10	
	$1,235.00	**per hour x total hrs**	**68.00**	**$83,980.00**

Lindsay Shierman

10/02/2025	Actuals / BTA review		0.20	
10/06/2025	Cash flow reporting / lender updates		0.50	
10/07/2025	Cash flow reporting / lender updates		0.50	
10/08/2025	Cash flow reporting / lender updates		0.50	
10/10/2025	Review Receivers Report Update lender report		0.50	
10/12/2025	Update Lender Decks		0.20	
10/14/2025	Finalize lender reporting		0.30	
10/17/2025	Funding Cap and Cash flow analysis		0.80	
10/21/2025	Funding Cap analysis / cash flow forecast / reconcile to Lender Update Call with RBC		1.60	
10/22/2025	Funding Cap analysis / update		0.40	
10/23/2025	Cap increase / forecast, consent emails Extended cash flow, reconciliation to Lender update		0.60	
	$960.00	**per hour x total hrs**	**6.10**	**$5,856.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

November 10, 2025
Invoice No. 102900002975
Job No. 500002.6227

10/01/2025	Receipt and allocation of Funding Certificate No. 5; Executed Receiver Certificate; Review of invoices for payment request in the week ending October 3; Wire payment for October head lease obligation.	0.60
10/02/2025	New vendor set up and account payment confirmations; wire and bill payment drafting; summary of payments and vendors checks for October 3rd payments approval; Rolling cash flow updates for October lender reporting.	0.70
10/03/2025	October rolling cash flow forecast drafting, four-week period extension through December 26, 2025; finalization of Oct 3 payments in Scotia connect.	0.60
10/06/2025	Rolling cash flow updates for October for Receivership General expenses and allocations.	0.40
10/07/2025	Resubmission of wire payments for Tuesday October 7th with Scotiabank; draft Lender Report updates for management comments; Budget to Actual reporting for Receivership General cash flows; Head lease payment reconciliation and allocation of rent vs. flow-through costs.	2.10
10/08/2025	Finalization of reporting decks for J. Robinson review.	0.50
10/10/2025	Walk through of Lender Reports with J. Robinson and L. Shierman; update of Lender Reports for J. Robinson comments.	0.40
10/21/2025	Review of October payment register; Pre-receivership flow through CRA disbursement remittance details for Rio accounting.	0.60
10/23/2025	Drafting receivership funding request and Receiver's Certificate #006.	0.80
10/24/2025	Review of pending payments and new vendor payment review and set up for October 27th wires.	0.30
10/27/2025	October payment payee templates for Scotiabank wires.	0.10
10/28/2025	RioCan certificate #006 account funding and transfers; Scotiabank payment set up and execution for invoices in the week of October 31; Receivership account bank statements for RioCan accounting.	0.70
	$745.00 per hour x total hrs	**7.80**

	Total Professional Services	**CAD**	**$112,209.50**

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003050

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	December 05, 2025
Invoice No.	**102900003050**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $33,896.05

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003050**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	3.40	$4,505.00
Jim Robinson	Senior Managing Director	$1,235.00	7.00	$8,645.00
Lindsay Shierman	Managing Director	$960.00	9.40	$9,024.00
Matthew Greenberg	Senior Consultant	$745.00	10.50	$7,822.50
Total Professional Services			**30.30**	**$29,996.50**

Invoice Total	Amount CAD
	$29,996.50
HST (13%)	$3,899.55
Total Due	**$33,896.05**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003050
Job No. 500002.6119

Total Professional Services
Paul Bishop

11/17/2025	Review of consolidated cashflow		0.70	
11/18/2025	Review of waterfall re HBC payments to JV		0.50	
11/20/2025	Call with RioCan, prep for same and follow up		1.10	
11/25/2025	Review of correspondence re waterfall		0.20	
11/26/2025	Weekly meeting with RioCan, prep for same, review status of agenda items		0.90	
	$1,325.00	**per hour x total hrs**	**3.40**	**$4,505.00**

Jim Robinson

11/21/2025	Friday - Prepare for and attend call with team and counsel regarding pending matters; review correspondence on receivership updates from prior days;		2.60
11/24/2025	Monday - correspondence and discussions with team regarding receivership matters; prepare for and attend status call with team; Wednesday - review draft agenda and update; prepare for and attend status call with RioCan team; status call with team; Thursday - Review payments, banking matters, and cost allocations; Friday - prepare for and attend status call with team;		1.10
11/26/2025	Monday - correspondence and discussions with team regarding receivership matters; prepare for and attend status call with team; Wednesday - review draft agenda and update; prepare for and attend status call with RioCan team; status call with team; Thursday - Review payments, banking matters, and cost allocations; Friday - prepare for and attend status call with team;		1.80
11/27/2025	Monday - correspondence and discussions with team regarding receivership matters; prepare for and attend status call with team; Wednesday - review draft agenda and update; prepare for and attend status call with RioCan team; status call with team; Thursday - Review payments, banking matters, and cost allocations; Friday - prepare for and attend status call with team;		0.70

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003050
Job No. 500002.6119

11/28/2025	Monday - correspondence and discussions with team regarding receivership matters; prepare for and attend status call with team; Wednesday - review draft agenda and update; prepare for and attend status call with RioCan team; status call with team; Thursday - Review payments, banking matters, and cost allocations; Friday - prepare for and attend status call with team;		0.80	
	$1,235.00	**per hour x total hrs**	**7.00**	**$8,645.00**

Lindsay Shierman

11/17/2025	NRF / FTI update call		0.40	
11/18/2025	Payment Request review		0.40	
11/19/2025	FTI / NRF Update Call Waterfall Emails w A&M		0.90	
11/20/2025	FTI / RIO update call Review payments / Funding request		3.20	
11/21/2025	FTI / NRF Update call Payment / Receiver's Certificate review		0.80	
11/24/2025	FTI / NRF Update call		0.50	
11/25/2025	Payment Review FTI / NRF Update Call		1.10	
11/26/2025	FTI / RioCan Weekly Update Call Payment approvals		1.10	
11/27/2025	Internal update call		0.50	
11/28/2025	FTI / NRF update call		0.50	
	$960.00	**per hour x total hrs**	**9.40**	**$9,024.00**

Matthew Greenberg

11/17/2025	NRF FTI internal sync.		0.50	
11/18/2025	Call with P. Nadarajah to set up payment register for approval for funding the week of November 21 and reconciling October funding and invoices paid; HST inquiry with CRA for property allocation of return cheques.		1.40	
11/19/2025	FTI NRF internal sync.		0.30	

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003050
Job No. 500002.6119

11/20/2025	November payment register updates for invoices to be paid the week of November 24; review of operations, utilities and RioCan Management inc. invoices; drafting receiver funding request 7 and checks back to current property account balances.		4.60	
11/21/2025	FTI NRF internal sync; draft receiver certificate #007 and funding request for RioCan.		1.70	
11/24/2025	FTI NRF internal sync; posting of November 21 Motion Materials, Supplement to the Fifth Report for Yorkdale proceedings;		0.90	
11/26/2025	Wire approvals for executed payments for November 26, 2025, updates to Transaction Record for payments; Payment remittances for vendors and RioCan accounting team for month close.		0.60	
11/28/2025	FTI NRF internal sync.		0.50	
	$745.00	**per hour x total hrs**	**10.50**	**$7,822.50**

Total Professional Services	**CAD**	**$29,996.50**

FTI CONSULTING

Corporate Finance

December 19, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003127

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 14, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	December 19, 2025
Invoice No.	**102900003127**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**December 19, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 14, 2025

Amount Due Current Invoice $22,063.82

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

December 19, 2025

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No. **102900003127**
Job No. **500002.6119**
Terms **Due Upon Receipt**
Due Date: **December 19, 2025**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 14, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.40	$530.00
Jim Robinson	Senior Managing Director	$1,235.00	6.50	$8,027.50
Lindsay Shierman	Managing Director	$960.00	7.70	$7,392.00
Matthew Greenberg	Senior Consultant	$745.00	4.80	$3,576.00
Total Professional Services			**19.40**	**$19,525.50**

Invoice Total	Amount CAD
	$19,525.50
HST (13%)	$2,538.32
Total Due	**$22,063.82**

FTI CONSULTING

Invoice Detail

December 19, 2025
Invoice No. 102900003127
Job No. 500002.6119

Total Professional Services
Paul Bishop

12/10/2025	Weekly update call, prep for same		0.40	
	$1,325.00	**per hour x total hrs**	**0.40**	**$530.00**

Jim Robinson

12/02/2025	Tuesday - Prepare for and attend status call with team; Wednesday - Prepare for and attend status call with team; Friday - Review website postings and correspondence with team on updates; respond to stakeholder inquiries received;		0.70	
12/03/2025	Tuesday - Prepare for and attend status call with team; Wednesday - Prepare for and attend status call with team; Friday - Review website postings and correspondence with team on updates; respond to stakeholder inquiries received;		0.80	
12/05/2025	Tuesday - Prepare for and attend status call with team; Wednesday - Prepare for and attend status call with team; Friday - Review website postings and correspondence with team on updates; respond to stakeholder inquiries received;		1.00	
12/08/2025	Monday - prepare for and attend status call with team and NRF; Wednesday - prepare for and attend status call with team and NRF; review draft agenda and notes from LS; prepare for and attend receivership status meeting with RioCan and FTI teams;		1.20	
12/10/2025	Monday - prepare for and attend status call with team and NRF; Wednesday - prepare for and attend status call with team and NRF; review draft agenda and notes from LS; prepare for and attend receivership status meeting with RioCan and FTI teams;		2.80	
	$1,235.00	**per hour x total hrs**	**6.50**	**$8,027.50**

Lindsay Shierman

12/01/2025	Cash flow update call with RioCan		0.80	
12/02/2025	FTI / NRF Update Call Catch up on emails / Review website posts Review RioCan fees / Legal		1.80	

FTI CONSULTING

Invoice Detail

Invoice No. **December 19, 2025**
Job No. **102900003127**
500002.6119

12/03/2025	NRF /FTI update call BTA review / General forecast		0.60	
12/05/2025	Cash flow review, allocation of receiver general funding		0.80	
12/08/2025	General cost allocations / Forecast review / variances NRF / FTI update call		1.60	
12/09/2025	Prep for weekly call		0.50	
12/10/2025	FTI / NRF update call Discussion re payments		0.50	
12/11/2025	Review Receivership Certificate and payment / funding request Signage Removal Requests / follow up		1.10	
	$960.00	**per hour x total hrs**	**7.70**	**$7,392.00**

Matthew Greenberg

12/02/2025	FTI NRF internal sync; review of November 24 endorsement and motion materials for website posting.		2.30	
12/03/2025	FTI NRF internal sync.		0.20	
12/08/2025	FTI NRF internal sync.		0.50	
12/10/2025	FTI NRF internal sync; Allocation of CRA refund cheques to property specific accounts.		1.80	
	$745.00	**per hour x total hrs**	**4.80**	**$3,576.00**

Total Professional Services	**CAD**	**$19,525.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003058

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

December 05, 2025

Invoice No.	**102900003058**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$27,394.59**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900003058**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.80	$1,060.00
Jim Robinson	Senior Managing Director	$1,235.00	4.50	$5,557.50
Lindsay Shierman	Managing Director	$960.00	13.50	$12,960.00
Matthew Greenberg	Senior Consultant	$745.00	5.90	$4,395.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**25.30**	**$24,243.00**

Invoice Total	Amount CAD
	$24,243.00
HST (13%)	$3,151.59
Total Due	**$27,394.59**

FTI CONSULTING™

Invoice Detail

December 05, 2025
Invoice No. 102900003058
Job No. 500002.6225

Total Professional Services
Paul Bishop

11/14/2025	Review report, review correspondence re filming		0.40	
11/19/2025	Review of Netflix agreement		0.40	
	$1,325.00	**per hour x total hrs**	**0.80**	**$1,060.00**

Jim Robinson

11/21/2025	Friday - Prepare for and attend call with CBRE and BMO regarding sale process to date;	1.10
11/24/2025	Monday - Review Netflix agreement and comment; Tuesday - Correspondence regarding City access to BCA assessment and requirements for information; review update on treatment of borrowings for Calgary and direction for application of funds from Laval and St Bruno; further review of Netflix agreement and terms; Thursday - Review payments and banking matters; Friday - Security considerations for Netflix and estimated costs; correspondence regarding agreement;	1.00
11/25/2025	Monday - Review Netflix agreement and comment; Tuesday - Correspondence regarding City access to BCA assessment and requirements for information; review update on treatment of borrowings for Calgary and direction for application of funds from Laval and St Bruno; further review of Netflix agreement and terms; Thursday - Review payments and banking matters; Friday - Security considerations for Netflix and estimated costs; correspondence regarding agreement;	1.10
11/27/2025	Monday - Review Netflix agreement and comment; Tuesday - Correspondence regarding City access to BCA assessment and requirements for information; review update on treatment of borrowings for Calgary and direction for application of funds from Laval and St Bruno; further review of Netflix agreement and terms; Thursday - Review payments and banking matters; Friday - Security considerations for Netflix and estimated costs; correspondence regarding agreement;	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **December 05, 2025**
Job No. **102900003058** **500002.6225**

11/28/2025	Monday - Review Netflix agreement and comment; Tuesday - Correspondence regarding City access to BCA assessment and requirements for information; review update on treatment of borrowings for Calgary and direction for application of funds from Laval and St Bruno; further review of Netflix agreement and terms; Thursday - Review payments and banking matters; Friday - Security considerations for Netflix and estimated costs; correspondence regarding agreement;		0.80	
	$1,235.00	**per hour x total hrs**	**4.50**	**$5,557.50**

Lindsay Shierman

11/03/2025	Funding discussions, call with BMO Payment approvals		0.60	
11/04/2025	BTA / Cash Flow Forecast Review		0.30	
11/06/2025	Analysis re hold backs, net funds, proposed "repayment" Laval / St Bruno and funding to Calgary Emails with BMO Review BMO Lender update deck Emails with CBRE re tours Emails with Calgary property manager re expenses, Netflix request		1.80	
11/07/2025	CBRE Sale Process update Call Emails / Call w BMO re direction of proceeds and hold backs (Laval / St Bruno - payments to Calgary) Summary tables Lender Reporting Update Deck		1.90	
11/10/2025	Netflix contract CBRE CIM review, parking research		0.80	
11/11/2025	CBRE updates / information requests Review BMO deck Emails with BMO re funding and limit increase		1.10	
11/12/2025	BMO Deck update - sale process summary Cap Increase review Police Agreement / Netflix Agreement		1.40	
11/13/2025	Review netflix agreement, Call with BMO to discuss Emails re payments / repairs		1.80	
11/14/2025	Finalize and send out Lender Reporting CBRE / BMO / FTI - Sale Process Update Call Review expense / repair requests		0.80	

FTI CONSULTING

Invoice Detail

Invoice No. **102900003058**
Job No. **500002.6225**
December 05, 2025

11/21/2025	Agreement emails (re City of Calgary - Police department) Emails re expense approval		0.20	
11/24/2025	Call w BMO re Funding Cap Email to NRF Re Receiver's Advance / Funding Cap Netflix agreement Calgary Police Department Agreement		1.10	
11/25/2025	Expense approvals Netflix Contract		0.80	
11/27/2025	Finalize Netflix Agreement Emails with Property Manager re Security Expense approvals		0.40	
11/28/2025	CBRE / BMO Update call re Sale Process Finalize Netflix agreement		0.50	
	$960.00	**per hour x total hrs**	**13.50**	**$12,960.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.90
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.90
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses; Discussion with MNP for payment for ground lease in regards to the asset in Receivership.		0.70
11/10/2025	Final lender deck tie out for J. Robinson review.		0.40
11/11/2025	Lender deck updates to reflect management comments.		0.20
11/14/2025	Lender deck updates to reflect counsel comments.		0.10
11/18/2025	Reconciliation of utilities payments to date against invoices and SOAs received to set up payment register for the week of November 21.		0.40
11/25/2025	New vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.50
11/27/2025	November reporting set up for Budget to Actuals.		0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003058**
Job No. **500002.6225**
December 05, 2025

11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50	
	$745.00	**per hour x total hrs**	**5.90**	**$4,395.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$24,243.00**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900003051

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

December 05, 2025

Invoice No.	**102900003051**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$9,431.55**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900003051**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	4.30	$4,128.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**10.20**	**$8,346.50**

Invoice Total	Amount CAD
	$8,346.50
HST (13%)	$1,085.05
Total Due	**$9,431.55**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003051
Job No. 500002.6218

Total Professional Services
Lindsay Shierman

11/03/2025	Funding discussion, distribution discussion Call with BMO	0.30	
11/04/2025	BTA / Cash Flow Forecast Review	0.30	
11/06/2025	Analysis re hold backs, net funds, proposed "repayment" Laval / St Bruno and funding to Calgary Emails with BMO Review BMO Lender update deck	1.80	
11/07/2025	Emails / Call w BMO re direction of proceeds and hold backs (Laval / St Bruno - payments to Calgary) Summary tables Lender Reporting Update Deck	1.40	
11/11/2025	Lender Report review	0.20	
11/14/2025	Finalize and send out Lender Reporting	0.10	
11/24/2025	Email to NRF repayment of BMO cert 1 and advance of BMO 3	0.20	
	$960.00 per hour x total hrs	**4.30**	**$4,128.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.	0.70
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.	0.70
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.	0.80
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.	0.70
11/10/2025	Final lender deck tie out for J. Robinson review.	0.10
11/11/2025	Lender deck updates to reflect management comments.	0.20
11/13/2025	Review of QST communication from Revenu Quebec and call to Liette Garceau to provide contact FTI and RioCan information.	0.20
11/14/2025	Lender deck updates to reflect counsel comments.	0.10

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003051
Job No. 500002.6218

11/25/2025	New vendor templates for wires for November payments; Wire set up for payments in the week of November 28.	0.50	
11/26/2025	QST return information package for Revenu Quebec.	0.20	
11/27/2025	November reporting set up for Budget to Actuals.	0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.	0.50	
	$745.00 per hour x total hrs	**5.30**	**$3,948.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding	0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices	0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements	0.10	
	$450.00 per hour x total hrs	**0.60**	**$270.00**

Total Professional Services	**CAD**	**$8,346.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003059

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

December 05, 2025

Invoice No.	**102900003059**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $10,837.83

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900003059**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	3.90	$4,816.50
Lindsay Shierman	Managing Director	$960.00	1.20	$1,152.00
Matthew Greenberg	Senior Consultant	$745.00	4.50	$3,352.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**10.20**	**$9,591.00**

Invoice Total	Amount CAD
	$9,591.00
HST (13%)	$1,246.83
Total Due	**$10,837.83**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003059
Job No. 500002.6226

Total Professional Services
Jim Robinson

11/04/2025	Tuesday - prepare for and attend status call with CBRE on marketing efforts to date; review CF and assumptions; correspondence with team and research previously interested parties for inclusion in process;	1.40	
11/07/2025	Tuesday - prepare for and attend status call with CBRE on marketing efforts to date; review CF and assumptions; correspondence with team and research previously interested parties for inclusion in process;	1.00	
11/25/2025	Tuesday - Devonshire sale process update, prepare for and attend call with broker, and provide instructions on same; Thursday - Review payments and banking matters;	1.00	
11/27/2025	Tuesday - Devonshire sale process update, prepare for and attend call with broker, and provide instructions on same; Thursday - Review payments and banking matters;	0.50	
	$1,235.00 per hour x total hrs	**3.90**	**$4,816.50**

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review CBRE Weekly Update	0.80	
11/25/2025	CBRE Update call re Devonshire Sale Process	0.40	
	$960.00 per hour x total hrs	**1.20**	**$1,152.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.	0.70
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report; CBRE update call for sales process.	0.90

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003059
Job No. 500002.6226

11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses; Utilities payable confirmations with Rio property management and Enwin.		0.40	
11/13/2025	Internal transfer of cash related to Devonshire opening balance.		0.10	
11/18/2025	Sales process update call with CBRE.		0.30	
11/25/2025	FTI CBRE process update call for 3030 Howard Ave; Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		1.00	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50	
	$745.00	**per hour x total hrs**	**4.50**	**$3,352.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

Total Professional Services	**CAD**	**$9,591.00**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900003057

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

December 05, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900003057**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $12,112.47

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900003057**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.40	$530.00
Jim Robinson	Senior Managing Director	$1,235.00	4.60	$5,681.00
Lindsay Shierman	Managing Director	$960.00	1.00	$960.00
Matthew Greenberg	Senior Consultant	$745.00	4.40	$3,278.00
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**11.00**	**$10,719.00**

Invoice Total	**Amount CAD**
	$10,719.00
HST (13%)	$1,393.47
Total Due	**$12,112.47**

FTI CONSULTING™

Invoice Detail

December 05, 2025
Invoice No. 102900003057
Job No. 500002.6224

Total Professional Services
Paul Bishop

11/05/2025	Review of APS		0.20	
11/14/2025	Review report		0.10	
11/28/2025	Review of correspondence		0.10	
	$1,325.00	**per hour x total hrs**	**0.40**	**$530.00**

Jim Robinson

11/06/2025	Thursday - review leasing notice from RioCan; correspondence with NRF on same and review of transaction agreement requirements;		0.30	
11/21/2025	Friday - Review of cash flow report, analysis regarding forecast ending cash balance, and closing implications;		0.80	
11/26/2025	Wednesday - Review correspondence from counsel regarding closing adjustments; call with EC regarding closing matters; review draft closing adjustment prepared by RioCan; prepare for and attend meeting with counsel and purchasing adjustments; Thursday - Discussions with team regarding closing adjustments and work to be completed to validate/update assumptions; review notice of closing from Goodmans; further review of proforma closing adjustment; review payments and banking matters;		1.80	
11/27/2025	Wednesday - Review correspondence from counsel regarding closing adjustments; call with EC regarding closing matters; review draft closing adjustment prepared by RioCan; prepare for and attend meeting with counsel and purchasing adjustments; Thursday - Discussions with team regarding closing adjustments and work to be completed to validate/update assumptions; review notice of closing from Goodmans; further review of proforma closing adjustment; review payments and banking matters;		1.70	
	$1,235.00	**per hour x total hrs**	**4.60**	**$5,681.00**

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review		0.10	

FTI CONSULTING™

Invoice Detail

Invoice No. **December 05, 2025**
Job No. **102900003057** **500002.6224**

11/05/2025	APA / next steps		0.20	
11/07/2025	Lender Reporting Update Deck		0.20	
11/14/2025	Finalize and send out Lender Reporting		0.10	
11/24/2025	RBC KYC Form		0.10	
11/26/2025	Review closing calculation provided by Goodmans Call with Goodmans re Closing Cash Calculation		0.30	
	$960.00	**per hour x total hrs**	**1.00**	**$960.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.60	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.60	
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.		0.50	
11/10/2025	Final lender deck tie out for J. Robinson review.		0.10	
11/11/2025	Lender deck updates to reflect management comments.		0.20	
11/14/2025	Lender deck updates to reflect counsel comments.		0.10	
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.50	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50	
	$745.00	**per hour x total hrs**	**4.40**	**$3,278.00**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003057
Job No. 500002.6224

11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$10,719.00**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900003056

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	December 05, 2025
Invoice No.	**102900003056**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$13,898.44**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900003056**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Jim Robinson	Senior Managing Director	$1,235.00	2.30	$2,840.50
Lindsay Shierman	Managing Director	$960.00	4.70	$4,512.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**13.80**	**$12,299.50**

Invoice Total	Amount CAD
	$12,299.50
HST (13%)	$1,598.94
Total Due	**$13,898.44**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003056
Job No. 500002.6223

Total Professional Services
Paul Bishop

11/14/2025	Review of report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Jim Robinson

11/07/2025	Friday - review cash flow cost and pending payments;		1.00	
11/27/2025	Thursday - Status of FF&E removal and consideration of next steps to complete; review payments and banking matters; Friday - Correspondence with Monitor regarding FF&E removal;		1.00	
11/28/2025	Thursday - Status of FF&E removal and consideration of next steps to complete; review payments and banking matters; Friday - Correspondence with Monitor regarding FF&E removal;		0.30	
	$1,235.00	**per hour x total hrs**	**2.30**	**$2,840.50**

Lindsay Shierman

11/03/2025	FF&E emails / reconciliation		0.60	
11/04/2025	BTA / Cash Flow Forecast Review		0.30	
11/05/2025	NDAs emails from interested parties re update on process FF&E emails Call with RBC		0.60	
11/07/2025	Lender Reporting Update Deck		0.60	
11/10/2025	Follow up re FF&E and timing to complete, Emails with A&M		0.30	
11/11/2025	Lender Report review		0.20	
11/14/2025	Finalize and send out Lender Reporting		0.10	
11/19/2025	FF&E Emails / Status Updates Expense Approvals / Snow Removal Contract		0.40	
11/25/2025	Calls / Emails re FF&E Removal and Cheque reconciliation		0.80	
11/28/2025	FF&E Calls / Emails re removal schedule and missing cheques		0.80	
	$960.00	**per hour x total hrs**	**4.70**	**$4,512.00**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003056
Job No. 500002.6223

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.	0.70
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.	0.70
11/05/2025	Co-ordination of document sharing with interest party; Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.	1.00
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.	0.70
11/10/2025	Final lender deck tie out for J. Robinson review.	0.10
11/11/2025	Lender deck updates to reflect management comments.	0.20
11/13/2025	Review of QST communication from Revenu Quebec and call to Liette Garceau to provide contact FTI and RioCan information.	0.20
11/14/2025	Lender deck updates to reflect counsel comments.	0.10
11/20/2025	Call with N. Pontio to go over Montreal receipts for FF&E clean up and RioCan accounting treatment.	0.20
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.	0.70
11/26/2025	QST return information package for Revenu Quebec.	0.20
11/27/2025	November reporting set up for Budget to Actuals.	0.60
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.	0.70
	$745.00 per hour x total hrs	**6.10** **$4,544.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding	0.20
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices	0.30

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003056
Job No. 500002.6223

11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements	0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$12,299.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900003053

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

December 05, 2025

Invoice No.	**102900003053**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $15,368.57

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900003053**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.40	$530.00
Jim Robinson	Senior Managing Director	$1,235.00	6.70	$8,274.50
Lindsay Shierman	Managing Director	$960.00	1.30	$1,248.00
Matthew Greenberg	Senior Consultant	$745.00	4.40	$3,278.00
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**13.40**	**$13,600.50**

Invoice Total	Amount CAD
	$13,600.50
HST (13%)	$1,768.07
Total Due	**$15,368.57**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003053
Job No. 500002.6220

Total Professional Services
Paul Bishop

11/05/2025	Review of APS		0.20	
11/14/2025	Review report		0.20	
	$1,325.00	**per hour x total hrs**	**0.40**	**$530.00**

Jim Robinson

11/06/2025	Thursday - review leasing notice from RioCan;		0.30	
11/21/2025	Friday - Review of cash flow report, analysis regarding forecast ending cash balance, and closing implications;		0.90	
11/26/2025	Wednesday - Review correspondence from counsel regarding closing adjustments; call with EC regarding closing matters; review draft closing adjustment prepared by RioCan; prepare for and attend meeting with counsel and purchaser counsel regarding closing adjustments; Thursday - Discussions with team regarding closing adjustments and work to be completed to validate/update assumptions; review notice of closing from Goodmans; further review of proforma closing adjustment; review payments and banking matters;		3.10	
11/27/2025	Wednesday - Review correspondence from counsel regarding closing adjustments; call with EC regarding closing matters; review draft closing adjustment prepared by RioCan; prepare for and attend meeting with counsel and purchaser counsel regarding closing adjustments; Thursday - Discussions with team regarding closing adjustments and work to be completed to validate/update assumptions; review notice of closing from Goodmans; further review of proforma closing adjustment; review payments and banking matters;		2.40	
	$1,235.00	**per hour x total hrs**	**6.70**	**$8,274.50**

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review		0.10	
11/05/2025	APA / next steps		0.20	

FTI CONSULTING

Invoice Detail

Invoice No. **December 05, 2025**
Job No. **102900003053** **500002.6220**

11/07/2025	Lender Reporting Update Deck		0.20	
11/12/2025	Call with Goodmans re Side Letter		0.30	
11/14/2025	Finalize and send out Lender Reporting		0.10	
11/24/2025	RBC KYC Form		0.10	
11/26/2025	Review closing calculation provided by Goodmans Call with Goodmans re Closing Cash Calculation		0.30	
	$960.00	**per hour x total hrs**	**1.30**	**$1,248.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.60	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.60	
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.		0.50	
11/10/2025	Final lender deck tie out for J. Robinson review.		0.10	
11/11/2025	Lender deck updates to reflect management comments.		0.20	
11/14/2025	Lender deck updates to reflect counsel comments.		0.10	
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.50	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50	
	$745.00	**per hour x total hrs**	**4.40**	**$3,278.00**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003053
Job No. 500002.6220

11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$13,600.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003055

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	December 05, 2025
Invoice No.	**102900003055**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$15,108.67**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Invoice No.	**102900003055**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Jim Robinson	Senior Managing Director	$1,235.00	4.10	$5,063.50
Lindsay Shierman	Managing Director	$960.00	3.50	$3,360.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**14.40**	**$13,370.50**

Invoice Total	Amount CAD
	$13,370.50
HST (13%)	$1,738.17
Total Due	**$15,108.67**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003055
Job No. 500002.6222

Total Professional Services
Paul Bishop

11/14/2025	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Jim Robinson

11/03/2025	Monday - review cash requirements for property; Friday - review cash flow forecast and overview of monthly lender presentation;		0.60	
11/07/2025	Friday - review cash flow forecast and overview of monthly lender presentation; follow up call with CBRE;		1.30	
11/07/2025	Monday - review cash requirements for property; Friday - review cash flow forecast and overview of monthly lender presentation;		1.20	
11/27/2025	Thursday - Review payments and banking matters; sale process update and inbound call from broker regarding same;		1.00	
	$1,235.00	**per hour x total hrs**	**4.10**	**$5,063.50**

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review		0.30	
11/06/2025	CBRE Sale Process update call		0.50	
11/07/2025	Lender Reporting Update Deck		0.40	
11/11/2025	Lender Report review		0.20	
11/12/2025	Ottawa CBRE update call, process updates Ottawa expenses		0.70	
11/13/2025	City of Ottawa call re Sale Process and next steps.		0.50	
11/14/2025	Finalize and send out Lender Reporting		0.10	
11/24/2025	Emails with CBRE Emails re expense approvals / Police Department contract		0.80	
	$960.00	**per hour x total hrs**	**3.50**	**$3,360.00**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003055
Job No. 500002.6222

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.	0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.	0.70	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.	0.60	
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.	0.60	
11/10/2025	Final lender deck tie out for J. Robinson review.	0.10	
11/11/2025	Lender deck updates to reflect management comments.	0.20	
11/14/2025	Lender deck updates to reflect counsel comments.	0.10	
11/20/2025	Confirmation of Ottawa tax payments, review of City of Ottawa statement of account and pre vs. post receivership balances owed.	0.60	
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.	0.70	
11/27/2025	November reporting set up for Budget to Actuals.	0.60	
11/28/2025	Call with Hydro Ottawa to resolve interest and penalties relating to pre-receivership balance; Hydro Ottawa bill payment for current usage due; November budget to actual analysis and reconciliations Scotia bank statements.	1.20	
	$745.00	**per hour x total hrs** **6.10**	**$4,544.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding	0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices	0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements	0.10	
	$450.00	**per hour x total hrs** **0.60**	**$270.00**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003055
Job No. 500002.6222

Total Professional Services	**CAD**	**$13,370.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900003062

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	December 05, 2025
Invoice No.	**102900003062**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $9,431.55

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900003062**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	4.30	$4,128.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**10.20**	**$8,346.50**

Invoice Total	Amount CAD
	$8,346.50
HST (13%)	$1,085.05
Total Due	**$9,431.55**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003062
Job No. 500002.6312

Total Professional Services
Lindsay Shierman

11/03/2025	Funding discussion, distribution discussion Call with BMO	0.30	
11/04/2025	BTA / Cash Flow Forecast Review	0.30	
11/06/2025	Analysis re hold backs, net funds, proposed "repayment" Laval / St Bruno and funding to Calgary Emails with BMO Review BMO Lender update deck	1.80	
11/07/2025	Emails / Call w BMO re direction of proceeds and hold backs (Laval / St Bruno - payments to Calgary) Summary tables Lender Reporting Update Deck	1.40	
11/11/2025	Lender Report review	0.20	
11/14/2025	Finalize and send out Lender Reporting	0.10	
11/24/2025	Email to NRF repayment of BMO cert 1 and advance of BMO 3	0.20	
	$960.00 per hour x total hrs	**4.30**	**$4,128.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.	0.70
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.	0.70
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.	0.80
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.	0.70
11/10/2025	Final lender deck tie out for J. Robinson review.	0.10
11/11/2025	Lender deck updates to reflect management comments.	0.20
11/13/2025	Review of QST communication from Revenu Quebec and call to Liette Garceau to provide contact FTI and RioCan information.	0.20
11/14/2025	Lender deck updates to reflect counsel comments.	0.10

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003062
Job No. 500002.6312

11/25/2025	New vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.50	
11/26/2025	QST return information package for Revenu Quebec.		0.20	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50	
	$745.00	**per hour x total hrs**	**5.30**	**$3,948.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$8,346.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900003054

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	December 05, 2025
Invoice No.	**102900003054**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $1,893.32

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900003054**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.30	$288.00
Matthew Greenberg	Senior Consultant	$745.00	1.50	$1,117.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**2.40**	**$1,675.50**

Invoice Total	Amount CAD
	$1,675.50
HST (13%)	$217.82
Total Due	**$1,893.32**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003054
Job No. 500002.6221

Total Professional Services

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review		0.10	
11/05/2025	CRA reconciliation, emails re refunds		0.20	
	$960.00	**per hour x total hrs**	**0.30**	**$288.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.40	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.40	
	$745.00	**per hour x total hrs**	**1.50**	**$1,117.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

Total Professional Services	**CAD**		**$1,675.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

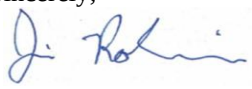
RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900003061

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	December 05, 2025
Invoice No.	**102900003061**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice $2,869.64

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900003061**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	1.20	$1,152.00
Matthew Greenberg	Senior Consultant	$745.00	1.50	$1,117.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**3.30**	**$2,539.50**

Invoice Total	Amount CAD
	$2,539.50
HST (13%)	$330.14
Total Due	**$2,869.64**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003061
Job No. 500002.6298

Total Professional Services

Lindsay Shierman

11/04/2025	BTA / Cash Flow Forecast Review		0.10	
11/12/2025	Cost review and funding summary Call with Goodman's re YSS1		1.10	
	$960.00	**per hour x total hrs**	**1.20**	**$1,152.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.40	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.40	
	$745.00	**per hour x total hrs**	**1.50**	**$1,117.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$2,539.50**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003052

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	December 05, 2025
Invoice No.	**102900003052**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$19,642.79**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No. **102900003052**
Job No. **500002.6219**
Terms **Due Upon Receipt**
Due Date: **December 05, 2025**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Jim Robinson	Senior Managing Director	$1,235.00	4.80	$5,928.00
Lindsay Shierman	Managing Director	$960.00	7.40	$7,104.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**18.20**	**$17,383.00**

Invoice Total	Amount CAD
	$17,383.00
HST (13%)	$2,259.79
Total Due	**$19,642.79**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003052
Job No. 500002.6219

Total Professional Services

Paul Bishop

11/14/2025	Review of report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Jim Robinson

11/07/2025	Friday - review payment requests and review cash flow cost and pending payments;		1.60	
11/26/2025	Wednesday - Initial review of teaser; Thursday - review teaser and provide comments, correspondence with team regarding same; review broker listing agreement and provide comments; review payments;		0.40	
11/27/2025	Wednesday - Initial review of teaser; Thursday - review teaser and provide comments, correspondence with team regarding same; review broker listing agreement and provide comments; review payments;		2.80	
	$1,235.00	**per hour x total hrs**	**4.80**	**$5,928.00**

Lindsay Shierman

11/03/2025	Update call with RBC re sale process Update call with CBRE re next steps		0.50	
11/04/2025	BTA / Cash Flow Forecast Review		0.30	
11/05/2025	Call with RBC re Sale Process Call with CBRE re Sale Process		0.60	
11/07/2025	Lender Reporting Update Deck		0.60	
11/11/2025	Lender Report review		0.20	
11/14/2025	Finalize and send out Lender Reporting Emails re CBRE broker / review broker proposal		0.40	
11/18/2025	Emails re FIFA Agreement, Review contract CBRE Emails / Updates		0.60	

FTI CONSULTING

Invoice Detail

Invoice No. **December 05, 2025**
Job No. **102900003052** **500002.6219**

11/19/2025	Review CBRE proposal Approve quotes for site reports Review Police Department Agreement Expense approvals		0.80	
11/24/2025	CBRE Emails / Requests CBRE Listing Agreement Van Police Department Contract Extension		0.80	
11/25/2025	CBRE Sale Process Emails Re expense requests		0.80	
11/26/2025	CBRE Sale Process - Review teaser / send comments		1.20	
11/27/2025	Sale Process - teaser / information requests		0.60	
	$960.00	**per hour x total hrs**	**7.40**	**$7,104.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.70	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.80	
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.		0.70	
11/10/2025	Final lender deck tie out for J. Robinson review.		0.10	
11/11/2025	Lender deck updates to reflect management comments.		0.20	
11/14/2025	Lender deck updates to reflect counsel comments.		0.10	
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.70	
11/26/2025	Review of 674 Granville flyer.		0.10	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.60	
	$745.00	**per hour x total hrs**	**5.30**	**$3,948.50**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003052
Job No. 500002.6219

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	
11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$17,383.00**

FTI CONSULTING

Corporate Finance

December 05, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003060

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 30, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	December 05, 2025
Invoice No.	**102900003060**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Amount Due Current Invoice **$83,227.89**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

December 05, 2025

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900003060**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**December 05, 2025**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through November 30, 2025

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	$1,460.00	1.50	$2,190.00
Paul Bishop	Senior Managing Director	$1,325.00	10.30	$13,647.50
Jim Robinson	Senior Managing Director	$1,235.00	40.60	$50,141.00
Lindsay Shierman	Managing Director	$960.00	3.60	$3,456.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.60	$270.00
Total Professional Services			**61.90**	**$73,653.00**

Invoice Total	**Amount CAD**
	$73,653.00
HST (13%)	$9,574.89
Total Due	**$83,227.89**

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

Total Professional Services

Gregory Watson

11/20/2025	Review materials.		1.00	
11/29/2025	Read TGF Oxford court materials.		0.50	
	$1,460.00	**per hour x total hrs**	**1.50**	**$2,190.00**

Paul Bishop

11/03/2025	Review of correspondence and draft responses		1.20	
11/04/2025	Review of correspondence and information re sublease		0.60	
11/05/2025	Review of correspondence		0.40	
11/19/2025	Review of expert report, review of affidavit		1.20	
11/20/2025	Review of supplement to report, review of expert report and related correspondence		1.20	
11/21/2025	Review of affidavit, review of revised 5th report and comments, review of revised expert report and affidavit		3.10	
11/24/2025	Call with counsel re Yorkdale case conference. Attend case conference. Follow up call with counsel		1.20	
11/25/2025	Review of correspondence, review of rule 49 issues.		0.90	
11/26/2025	Call with counsel, prep for same		0.50	
	$1,325.00	**per hour x total hrs**	**10.30**	**$13,647.50**

Jim Robinson

11/03/2025	Monday - prepare for and attend call with NRF and counsel to HBC and monitor regarding proposed sublease transaction; payment review and approval; [redacted] Thursday - review side letter with RioCan and provide comments; call regarding side letter; further review and editing; discussions with counsel regarding side letter; Friday - review final side letter and execute; review cash flow forecast	2.30	

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/06/2025	Monday - prepare for and attend call with NRF and counsel to HBC and monitor regarding proposed sublease transaction; payment review and approval; [redacted]; Thursday - review side letter with RioCan and provide comments; call regarding side letter; further review and editing; discussions with counsel regarding side letter; Friday - review final side letter and execute; review cash flow forecast	2.60
11/07/2025	Monday - prepare for and attend call with NRF and counsel to HBC and monitor regarding proposed sublease transaction; payment review and approval; review and comment on draft response to TGF, review comments from counsel and PB; Thursday - review side letter with RioCan and provide comments; call regarding side letter; further review and editing; discussions with counsel regarding side letter; Friday - review final side letter and execute; review cash flow forecast	1.00
11/14/2025	Friday - Preliminary review of TGF responding materials to FW sublease transaction including affidavit of Nadia Corrado and related exhibits; Saturday - Continue review of TGF responding materials;	4.30
11/15/2025	Friday - Preliminary review of TGF responding materials to FW sublease transaction including affidavit of Nadia Corrado and related exhibits; Saturday - Continue review of TGF responding materials;	2.60
11/17/2025	Monday - Review of Volumes 1, 2 and 3 of Oxford materials, and drafting of notes for supplemental report regarding same; Tuesday - Further review of Oxford materials; Thursday - [redacted]; review supplemental fifth report, drafting and editing of report, and provide comments; [redacted] correspondence and discussions with team regarding same; review expert report draft and comments regarding same; Friday - Further review, editing and comment on supplemental report; review PB comments; [redacted]; [redacted] further review and finalization of supplemental report; communications with counsel and team regarding same; website updates and correspondence; review updated draft expert report;	3.50

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/18/2025	Monday - Review of Volumes 1, 2 and 3 of Oxford materials, and drafting of notes for supplemental report regarding same; Tuesday - Further review of Oxford materials; Thursday - [redacted]; review supplemental fifth report, drafting and editing of report, and provide comments; [redacted] review expert report draft and comments regarding same; Friday - Further review, editing and comment on supplemental report; review PB comments; [redacted] further review and finalization of supplemental report; communications with counsel and team regarding same; website updates and correspondence; review updated draft expert report;	1.20
11/20/2025	Monday - Review of Volumes 1, 2 and 3 of Oxford materials, and drafting of notes for supplemental report regarding same; Tuesday - Further review of Oxford materials; Thursday - [redacted]; review supplemental fifth report, drafting and editing of report, and provide comments; [redacted] correspondence and discussions with team regarding same; review expert report draft and comments regarding same; Friday - Further review, editing and comment on supplemental report; review PB comments; [redacted]; further review and finalization of supplemental report; communications with counsel and team regarding same; website updates and correspondence; review updated draft expert report;	6.70

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/21/2025	Monday - Review of Volumes 1, 2 and 3 of Oxford materials, and drafting of notes for supplemental report regarding same; Tuesday - Further review of Oxford materials; Thursday - [redacted] review supplemental fifth report, drafting and editing of report, and provide comments; [redacted] correspondence and discussions with team regarding same; review expert report draft and comments regarding same; Friday - Further review, editing and comment on supplemental report; review PB comments; [redacted] further review and finalization of supplemental report; communications with counsel and team regarding same; website updates and correspondence; review updated draft expert report;	5.80
11/24/2025	Monday - Attend coordination call with counsel regarding case conference in afternoon; [redacted] review Oxford aide memoir; prepare for and attend case conference; [redacted] review correspondence on same; Tuesday - Review endorsement of Justice Osborne; correspondence with team and counsel on scheduling and status of discussions; Wednesday - Correspondence with counsel regarding scheduling and status of discussions; review correspondence from Oxford counsel and correspondence/discussions/consideration regarding same; Thursday - Review payments and banking matters; Friday - Discussions with counsel regarding agreed upon litigation schedule; website postings and coordination; preliminary review of Oxford sur reply;	4.70

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/25/2025	Monday - Attend coordination call with counsel regarding case conference in afternoon; [redacted] review Oxford aide memoir; prepare for and attend case conference; attend debrief call with counsel following case conference; review correspondence on same; Tuesday - Review endorsement of Justice Osborne; correspondence with team and counsel on scheduling and status of discussions; Wednesday - Correspondence with counsel regarding scheduling and status of discussions; review correspondence from Oxford counsel and correspondence/discussions/consideration regarding same; Thursday - Review payments and banking matters; Friday - Discussions with counsel regarding agreed upon litigation schedule; website postings and coordination; preliminary review of Oxford sur reply;	1.30
11/26/2025	Monday - Attend coordination call with counsel regarding case conference in afternoon; [redacted] review Oxford aide memoir; prepare for and attend case conference; attend debrief call with counsel following case conference; review correspondence on same; Tuesday - Review endorsement of Justice Osborne; correspondence with team and counsel on scheduling and status of discussions; Wednesday - Correspondence with counsel regarding scheduling and status of discussions; review correspondence from Oxford counsel and correspondence/discussions/consideration regarding same; Thursday - Review payments and banking matters; Friday - Discussions with counsel regarding agreed upon litigation schedule; website postings and coordination; preliminary review of Oxford sur reply;	1.90

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/27/2025	Monday - Attend coordination call with counsel regarding case conference in afternoon; [redacted] review Oxford aide memoir; prepare for and attend case conference; attend debrief call with counsel following case conference; review correspondence on same; Tuesday - Review endorsement of Justice Osborne; correspondence with team and counsel on scheduling and status of discussions; Wednesday - Correspondence with counsel regarding scheduling and status of discussions; review correspondence from Oxford counsel and correspondence/discussions/consideration regarding same; Thursday - Review payments and banking matters; Friday - Discussions with counsel regarding agreed upon litigation schedule; website postings and coordination; preliminary review of Oxford sur reply;		0.50
11/28/2025	Monday - Attend coordination call with counsel regarding case conference in afternoon; [redacted]; review Oxford aide memoir; prepare for and attend case conference; attend debrief call with counsel following case conference; review correspondence on same; Tuesday - Review endorsement of Justice Osborne; correspondence with team and counsel on scheduling and status of discussions; Wednesday - Correspondence with counsel regarding scheduling and status of discussions; review correspondence from Oxford counsel and correspondence/discussions/consideration regarding same; Thursday - Review payments and banking matters; Friday - Discussions with counsel regarding agreed upon litigation schedule; website postings and coordination; preliminary review of Oxford sur reply;		2.20
	$1,235.00	**per hour x total hrs**	**40.60**	**$50,141.00**

Lindsay Shierman

11/03/2025	Bell Antenna license assignment, emails with legal counsel Yorkdale expense approvals	0.40
11/04/2025	BTA / Cash Flow Forecast Review	0.30
11/05/2025	CRA reconciliation, emails re refunds	0.20
11/07/2025	Lender Reporting Update Deck	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003060**
Job No. **500002.6227**
December 05, 2025

11/14/2025	Finalize and send out Lender Reporting		0.10	
11/19/2025	Review Yorkdale Expert Report		1.20	
11/20/2025	Review Yorkdale Supplemental Report and materials		0.80	
	$960.00	**per hour x total hrs**	**3.60**	**$3,456.00**

Matthew Greenberg

11/03/2025	Budget to actual reporting for the month of October and applicable cash flow forecasting updates.		0.70	
11/04/2025	Budget to actual review and November cash flow forecast updates; drafting of November Lender Report.		0.70	
11/05/2025	Internal sync w L. Shierman to discuss November cash flow forecast and extension of the 13-week period; updating Lender Report for variance reporting and revised cash flow forecasts; applicable revisions to 13-week cash flow forecast; forecast of property specific allocation of general receivership expenses.		0.80	
11/06/2025	Lender report revisions for budget to actual analysis and cash flow forecasting to reflect initial review comments; updates to property specific allocation of general expenses.		0.70	
11/10/2025	Final lender deck tie out for J. Robinson review.		0.10	
11/11/2025	Lender deck updates to reflect management comments.		0.20	
11/14/2025	Lender deck updates to reflect counsel comments.		0.10	
11/25/2025	Account funding, internal account transfers and new vendor templates for wires for November payments; Wire set up for payments in the week of November 28.		0.70	
11/27/2025	November reporting set up for Budget to Actuals.		0.60	
11/28/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.70	
	$745.00	**per hour x total hrs**	**5.30**	**$3,948.50**

Joshua Gelman

11/05/2025	Transaction record update and review for October disbursements and OSB coding		0.20	
11/20/2025	Download scotiaconnect account statements for related RioCan accounts; reconcile RioCan transaction excel with invoices		0.30	

FTI CONSULTING

Invoice Detail

December 05, 2025
Invoice No. 102900003060
Job No. 500002.6227

11/27/2025	Download scotiaconnect account statements for related RioCan accounts; send correspondence regarding statements		0.10	
	$450.00	**per hour x total hrs**	**0.60**	**$270.00**

	Total Professional Services	**CAD**	**$73,653.00**

FTI CONSULTING

Corporate Finance

January 21, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003239

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 18, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	January 21, 2026
Invoice No.	**102900003239**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**January 21, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 18, 2026

Amount Due Current Invoice **$22,504.52**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

January 21, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003239**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**January 21, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 18, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.80	$2,385.00
Jim Robinson	Senior Managing Director	$1,235.00	4.90	$6,051.50
Lindsay Shierman	Managing Director	$960.00	2.80	$2,688.00
Matthew Greenberg	Senior Consultant	$745.00	11.80	$8,791.00
Total Professional Services			**21.30**	**$19,915.50**

Invoice Total	Amount CAD
	$19,915.50
HST (13%)	$2,589.02
Total Due	**$22,504.52**

FTI CONSULTING™

Invoice Detail

Invoice No. **102900003239**
Job No. **500002.6119**
January 21, 2026

Total Professional Services

Paul Bishop

01/07/2026	Update call with RioCan, prep for same		0.90	
01/16/2026	Call with RioCan, prep for same, call wit counsel to review various matters		0.90	
	$1,325.00	**per hour x total hrs**	**1.80**	**$2,385.00**

Jim Robinson

01/07/2026	Wednesday - Prepare for and attend status call with NRF and team on pending receivership matters; review agenda for RioCan meeting and update; prepare for and attend status call with RioCan; Friday - Prepare for and attend status call with NRF and team on pending receivership matters;		2.30	
01/09/2026	Wednesday - Prepare for and attend status call with NRF and team on pending receivership matters; review agenda for RioCan meeting and update; prepare for and attend status call with RioCan; Friday - Prepare for and attend status call with NRF and team on pending receivership matters;		1.00	
01/12/2026	Monday - prepare for and attend status meeting with team and NRF; Wednesday - draft status update notes for RioCan meeting and correspondence with PB/LS on same;		0.80	
01/14/2026	Monday - prepare for and attend status meeting with team and NRF; Wednesday - draft status update notes for RioCan meeting and correspondence with PB/LS on same;		0.80	
	$1,235.00	**per hour x total hrs**	**4.90**	**$6,051.50**

Lindsay Shierman

01/07/2026	FTI / NRF Update Call RioCan / FTI Weekly Update Call		0.80	

FTI CONSULTING

Invoice Detail

Invoice No. **January 21, 2026**
Job No. **102900003239**
500002.6119

01/09/2026	FTI / NRF update call Receiver General - cash flow review		1.20	
01/12/2026	FTI / NRF update call		0.50	
01/14/2026	Insurance premium refunds - review, emails		0.30	
	$960.00	**per hour x total hrs**	**2.80**	**$2,688.00**

Matthew Greenberg

01/02/2026	Roll forward of cash flow reporting for January 2026.		3.30	
01/05/2026	Posting of January 2nd court materials to the Receivers website; property allocations of CRA refund cheques received.		1.00	
01/06/2026	Receivership website updates and posting of revised Yorkdale proceedings time line.		0.30	
01/07/2026	Calculation of updates for general unallocated expense forecasting; Posting Receiver's certificate to Receivership website; FTI NRF internal sync.		1.90	
01/08/2026	Unallocated expense forecasting for Lender Reporting; REI accounting reconciliations and invoice support for Quebec Lease surrenders; Schedule of closing adjustments for REI accounting and allocations of general expenses; RioCan Management Inc. legal and operating hours allocation review.		3.80	
01/09/2026	FTI NRF internal sync.		0.60	
01/12/2026	FTI NRF internal sync.		0.70	
01/13/2026	FTI NRF internal sync.		0.20	
	$745.00	**per hour x total hrs**	**11.80**	**$8,791.00**

	Total Professional Services	**CAD**	**$19,915.50**

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003134

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

January 05, 2026

Invoice No.	**102900003134**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$18,885.13**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003134**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	5.90	$7,286.50
Lindsay Shierman	Managing Director	$960.00	3.30	$3,168.00
Matthew Greenberg	Senior Consultant	$745.00	8.40	$6,258.00
Total Professional Services			**17.60**	**$16,712.50**

Invoice Total	Amount CAD
	$16,712.50
HST (13%)	$2,172.63
Total Due	**$18,885.13**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003134
Job No. 500002.6119

Total Professional Services
Jim Robinson

12/15/2025	Monday - prepare for and attend status call with team and counsel; review receivership correspondence received; Wednesday - prepare for and attend status call with team and counsel; review draft meeting agenda and edit; prepare for and attend weekly receivership status call with RioCan team; Friday - prepare for and attend status call with team and counsel; website review and updates;	1.40	
12/17/2025	Monday - prepare for and attend status call with team and counsel; review receivership correspondence received; Wednesday - prepare for and attend status call with team and counsel; review draft meeting agenda and edit; prepare for and attend weekly receivership status call with RioCan team; Friday - prepare for and attend status call with team and counsel; website review and updates;	2.80	
12/19/2025	Monday - prepare for and attend status call with team and counsel; review receivership correspondence received; Wednesday - prepare for and attend status call with team and counsel; review draft meeting agenda and edit; prepare for and attend weekly receivership status call with RioCan team; Friday - prepare for and attend status call with team and counsel; website review and updates;	1.70	
	$1,235.00 per hour x total hrs	**5.90**	**$7,286.50**

Lindsay Shierman

12/15/2025	Payment review and approvals FTI / NRF update call	2.20	
12/17/2025	FTI / NRF update call	0.50	
12/19/2025	Emails re CRA assessments and property taxes	0.60	
	$960.00 per hour x total hrs	**3.30**	**$3,168.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003134
Job No. 500002.6119

12/15/2025	FTI NRF internal sync; Allocation of tax refund amounts from CRA; internal account transfers from receivership general; DIP loan reconciliation for RioCan accounting.	2.90	
12/17/2025	FTI NRF internal sync.	0.50	
12/23/2025	December budget to actual reporting for cash flow forecasting.	1.60	
12/30/2025	Roll forward of Cash flow reporting and budget to actual reporting to Scotia account balances and transaction classifications.	3.40	
	$745.00 per hour x total hrs	**8.40**	**$6,258.00**

Total Professional Services	**CAD**	**$16,712.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003152

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

January 05, 2026

Invoice No.	**102900003152**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$52,952.37**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900003152**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.40	$530.00
Jim Robinson	Senior Managing Director	$1,235.00	25.60	$31,616.00
Lindsay Shierman	Managing Director	$960.00	6.40	$6,144.00
Matthew Greenberg	Senior Consultant	$745.00	10.90	$8,120.50
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**44.30**	**$46,860.50**

Invoice Total	**Amount CAD**
	$46,860.50
HST (13%)	$6,091.87
Total Due	**$52,952.37**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003152
Job No. 500002.6225

Total Professional Services
Paul Bishop

12/08/2025	Review of offer and correspondence		0.40	
	$1,325.00	**per hour x total hrs**	**0.40**	**$530.00**

Jim Robinson

12/05/2025	Friday - Review status of sale process; review offer received, correspondence on same; consideration of LOI offer deadline and correspondence on same; discussions and correspondence with team and broker regarding same;	3.40
12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Review CBRE update and correspondence regarding bid deadline; sale process matters; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	2.80
12/10/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Review CBRE update and correspondence regarding bid deadline; sale process matters; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.30
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Review CBRE update and correspondence regarding bid deadline; sale process matters; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003152
Job No. 500002.6225

12/16/2025	Tuesday - Review CBRE summary of bids, and review all bids received in detail; review correspondence regarding same and coordination with team; review proposed payments, approvals and banking matters; Wednesday - Further review and consideration of bids received; prepare for and attend call with CBRE and Agent regarding bids and proposed next steps; preparation and review of carrying cost analysis vis-a-vis bid horizon timeline; review second round bid summary; updates carrying cost analysis for revised bid parameters; Thursday - Prepare for and attend call with CBRE and BMO syndicate regarding bids; further correspondence regarding same; Friday - Follow up on syndicate decision status, consideration of need to extend LOI acceptance deadlines;	4.30
12/17/2025	Tuesday - Review CBRE summary of bids, and review all bids received in detail; review correspondence regarding same and coordination with team; review proposed payments, approvals and banking matters; Wednesday - Further review and consideration of bids received; prepare for and attend call with CBRE and Agent regarding bids and proposed next steps; preparation and review of carrying cost analysis vis-a-vis bid horizon timeline; review second round bid summary; updates carrying cost analysis for revised bid parameters; Thursday - Prepare for and attend call with CBRE and BMO syndicate regarding bids; further correspondence regarding same; Friday - Follow up on syndicate decision status, consideration of need to extend LOI acceptance deadlines;	3.90
12/18/2025	Tuesday - Review CBRE summary of bids, and review all bids received in detail; review correspondence regarding same and coordination with team; review proposed payments, approvals and banking matters; Wednesday - Further review and consideration of bids received; prepare for and attend call with CBRE and Agent regarding bids and proposed next steps; preparation and review of carrying cost analysis vis-a-vis bid horizon timeline; review second round bid summary; updates carrying cost analysis for revised bid parameters; Thursday - Prepare for and attend call with CBRE and BMO syndicate regarding bids; further correspondence regarding same; Friday - Follow up on syndicate decision status, consideration of need to extend LOI acceptance deadlines;	1.80

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003152
Job No. 500002.6225

12/19/2025	Tuesday - Review CBRE summary of bids, and review all bids received in detail; review correspondence regarding same and coordination with team; review proposed payments, approvals and banking matters; Wednesday - Further review and consideration of bids received; prepare for and attend call with CBRE and Agent regarding bids and proposed next steps; preparation and review of carrying cost analysis vis-a-vis bid horizon timeline; review second round bid summary; updates carrying cost analysis for revised bid parameters; Thursday - Prepare for and attend call with CBRE and BMO syndicate regarding bids; further correspondence regarding same; Friday - Follow up on syndicate decision status, consideration of need to extend LOI acceptance deadlines;	0.40
12/22/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	-0.80
12/22/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	0.80
12/22/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	0.80

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003152
Job No. 500002.6225

12/23/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	-2.80
12/23/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	2.80
12/23/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	2.80
12/24/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;	-1.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003152**
Job No. **500002.6225**
January 05, 2026

12/24/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;		1.10
12/24/2025	Monday - call with BMO regarding status of syndicate sale approval; review credit agreement for approval requirements; review email correspondence on same; correspond with LS on status; Tuesday - correspondence with BMO and CBRE regarding consent to accept an LOI received for the property; review and execution of the LOI, correspondence with CBRE regarding same; initial review of proposed form of APA for transaction; Wednesday - further review of APA and provide comments, and correspondence on same;		1.10
12/30/2025	Tuesday - review updated APS, correspondence with BMO; Wednesday - correspondence with CBRE on updated APS and Armco correspondence;		1.70
12/31/2025	Tuesday - review updated APS, correspondence with BMO; Wednesday - correspondence with CBRE on updated APS and Armco correspondence;		0.30
	$1,235.00	**per hour x total hrs**	**25.60**	**$31,616.00**

Lindsay Shierman

12/01/2025	Emails re BCA / Fire alarm testing / deficiencies Expense requests BMO Certificate 3	1.10
12/02/2025	Emails re expense repair approvals Calgary Police agreement	0.40
12/03/2025	BTA Review	0.40
12/04/2025	Cash Flow Forecast review Call with CBRE re sale process update	0.60
12/05/2025	Execute Netflix Agreement Emails re cost approvals	0.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900003152**
Job No. **500002.6225**
January 05, 2026

12/08/2025	Lender Update Deck - forecast / variance reporting CBRE update call w BMO / review LOI		1.80	
12/11/2025	Finalize and Send BMO Deck Emails re expenses Emails re Sale Process		0.40	
12/17/2025	BMO / CBRE update call re bid deadline Prepare summary of bids and cost to closing for Syndicate		1.10	
12/23/2025	Emails from BMO re LOI		0.30	
12/30/2025	Emails re APA, emails with BMO re cost forecast		0.10	
	$960.00	**per hour x total hrs**	**6.40**	**$6,144.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.		0.50
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70
12/05/2025	Drafting of November Reporting Update and December forecast; review of DIP financing to date and reconciliation to certificates; transfer of BMO certificate #3.		0.40
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.		1.60
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report.		0.40
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.		0.90
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.		1.30

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003152
Job No. 500002.6225

12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.		1.20	
12/17/2025	Review and updates for Calgary run-rate monthly cost forecast and closing timelines.		0.80	
12/18/2025	Allocation and payment of McCarthy syndicate invoice.		0.20	
12/30/2025	Calgary property cash flow forecasting for drafting closing costs on January time line.		1.70	
	$745.00	**per hour x total hrs**	**10.90**	**$8,120.50**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.		0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.		0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino		0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements		0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$46,860.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900003145

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

January 05, 2026

Invoice No.	**102900003145**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$4,852.22**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	January 05, 2026
Invoice No.	**102900003145**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Lindsay Shierman	Managing Director	$960.00	1.40	$1,344.00
Matthew Greenberg	Senior Consultant	$745.00	3.00	$2,235.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**5.60**	**$4,294.00**

Invoice Total	Amount CAD
	$4,294.00
HST (13%)	$558.22
Total Due	**$4,852.22**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003145
Job No. 500002.6218

Total Professional Services

Paul Bishop

12/10/2025	Review report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Lindsay Shierman

12/01/2025	BMO Certificate 3		0.20	
12/03/2025	BTA Review		0.20	
12/04/2025	Cash Flow Forecast review		0.20	
12/08/2025	Lender Update Deck - forecast / variance reporting		0.60	
12/11/2025	Finalize and Send BMO Deck		0.20	
	$960.00	**per hour x total hrs**	**1.40**	**$1,344.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.		0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70	
12/05/2025	Drafting of November Reporting Update and December forecast; review of DIP financing to date and reconciliation to certificates; transfer of BMO certificate #3.		0.40	
12/18/2025	Allocation and payment of McCarthy syndicate invoice.		0.20	
	$745.00	**per hour x total hrs**	**3.00**	**$2,235.00**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003145
Job No. 500002.6218

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November	0.20
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review	0.10

	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$4,294.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003153

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

January 05, 2026

Invoice No.	**102900003153**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$7,111.66**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900003153**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	2.30	$2,840.50
Lindsay Shierman	Managing Director	$960.00	0.80	$768.00
Matthew Greenberg	Senior Consultant	$745.00	3.00	$2,235.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**7.10**	**$6,293.50**

Invoice Total	**Amount CAD**
	$6,293.50
HST (13%)	$818.16
Total Due	**$7,111.66**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003153
Job No. 500002.6226

Total Professional Services
Jim Robinson

12/15/2025	Monday - Review proposed payments, approvals and banking matters; Friday - Sale process matters, review latest update from CBRE; review correspondence regarding same and coordination with team;	1.00	
12/19/2025	Monday - Review proposed payments, approvals and banking matters; Friday - Sale process matters, review latest update from CBRE; review correspondence regarding same and coordination with team;	1.30	
	$1,235.00 per hour x total hrs	**2.30**	**$2,840.50**

Lindsay Shierman

12/03/2025	BTA Review	0.40	
12/04/2025	Cash Flow Forecast review	0.40	
	$960.00 per hour x total hrs	**0.80**	**$768.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.	0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60	
12/04/2025	December cash flow forecast updates; review of property utility bills to date and forecast amounts for new property account number.	0.70	
12/15/2025	Devonshire deposit confirmation and charge amounts to date for Enwin invoices; payment of Enwin charge amounts.	0.60	

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003153
Job No. 500002.6226

	$745.00	**per hour x total hrs**	**3.00**	**$2,235.00**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November	0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review	0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

	Total Professional Services	**CAD**	**$6,293.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900003150

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	January 05, 2026
Invoice No.	**102900003150**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$24,236.24**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	January 05, 2026
Invoice No.	**102900003150**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	10.50	$12,967.50
Lindsay Shierman	Managing Director	$960.00	3.20	$3,072.00
Matthew Greenberg	Senior Consultant	$745.00	6.30	$4,693.50
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**21.20**	**$21,448.00**

Invoice Total	Amount CAD
	$21,448.00
HST (13%)	$2,788.24
Total Due	**$24,236.24**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003150
Job No. 500002.6224

Total Professional Services
Paul Bishop

12/10/2025	Review report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

12/05/2025	Friday - call with team regarding pro forma draft closing schedule; review of estimates and related analysis; discussions regarding stay notices of co-tenancy clauses; discussions regarding stay notices of co-tenancy clauses;	1.40
12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/10/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003150**
Job No. **500002.6224**
January 05, 2026

12/11/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/16/2025	Tuesday - Review proposed payments, approvals and banking matters; Thursday - attend to various closing preparation matters including banking, noticing, closing statement of adjustments and estimates regarding same, treatment of bank account cash, calculation of receivership expenses, etc.;	0.20
12/18/2025	Tuesday - Review proposed payments, approvals and banking matters; Thursday - attend to various closing preparation matters including banking, noticing, closing statement of adjustments and estimates regarding same, treatment of bank account cash, calculation of receivership expenses, etc.;	1.90
12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	2.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003150**
Job No. **500002.6224**
January 05, 2026

12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	2.10
12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	-2.10
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	-0.60
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	0.60
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003150**
Job No. **500002.6224**
January 05, 2026

12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; further email and correspondence with NRF and team; review Georgian assumption agreement; review, finalize and execute notice of direction;	-1.80	
12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; further email and correspondence with NRF and team; review Georgian assumption agreement; review, finalize and execute notice of direction;	1.80	
12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; further email and correspondence with NRF and team; review Georgian assumption agreement; review, finalize and execute notice of direction;	1.80	
	$1,235.00	**per hour x total hrs** **10.50**	**$12,967.50**

Lindsay Shierman

12/03/2025	BTA Review	0.20
12/04/2025	Review closing cost calculation	0.60
	Cash Flow Forecast review	
12/05/2025	Cash Flow Forecast review / Closing Costs call (internal)	0.30
12/08/2025	Lender Update Deck - forecast / variance reporting	0.30
	Closing Cost waterfall	
12/09/2025	Closing Costs Updates	0.30
	Call with RioCan / Goodmans	
12/11/2025	Finalize and Send Desjardins Deck	0.20
12/17/2025	Review Statement of Adjustments	0.30
12/19/2025	Statement of Adjustments, Closing Docs, Emails with RioCan	0.60
12/29/2025	Call with RioCan / Goodmans / NRF re closing	0.40
	Review documents	

FTI CONSULTING

Invoice Detail

Invoice No. **102900003150**
Job No. **500002.6224**
January 05, 2026

$960.00	**per hour x total hrs**	**3.20**	**$3,072.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.	0.50
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60
12/04/2025	December cash flow forecast updates; review of transaction closing schedules for Goodmans and property forecasting.	0.70
12/05/2025	Internal discussion with J. Robinson and L. Shierman regarding transaction closing schedule of adjustments and flow of funds process.	0.70
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.	0.70
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report; Call with Goodmans regarding transaction closing costs and funds flow.	0.50
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.	0.50
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.	0.80
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.	0.50
12/17/2025	Desjardins update call for December reporting.	0.20
$745.00	**per hour x total hrs**	**6.30**	**$4,693.50**

Joshua Gelman

FTI CONSULTING

Invoice Detail

Invoice No. **102900003150**
Job No. **500002.6224**
January 05, 2026

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November	0.20
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review	0.10

	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$21,448.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900003151

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	January 05, 2026
Invoice No.	**102900003151**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$17,208.77**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900003151**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.30	$397.50
Jim Robinson	Senior Managing Director	$1,235.00	4.40	$5,434.00
Lindsay Shierman	Managing Director	$960.00	3.50	$3,360.00
Matthew Greenberg	Senior Consultant	$745.00	7.50	$5,587.50
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**16.70**	**$15,229.00**

Invoice Total	Amount CAD
	$15,229.00
HST (13%)	$1,979.77
Total Due	**$17,208.77**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003151
Job No. 500002.6223

Total Professional Services
Paul Bishop

12/10/2025	Review report		0.30	
	$1,325.00	**per hour x total hrs**	**0.30**	**$397.50**

Jim Robinson

12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;		1.10	
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;		1.00	
12/15/2025	Monday - review of Montreal FF&E situation and status, discussions with team on resolution and coordination regarding same; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - correspondence on FF&E matters;		1.00	
12/16/2025	Monday - review of Montreal FF&E situation and status, discussions with team on resolution and coordination regarding same; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - correspondence on FF&E matters;		0.80	
12/17/2025	Monday - review of Montreal FF&E situation and status, discussions with team on resolution and coordination regarding same; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - correspondence on FF&E matters;		0.50	
	$1,235.00	**per hour x total hrs**	**4.40**	**$5,434.00**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003151
Job No. 500002.6223

Lindsay Shierman

12/01/2025	FF&E emails / coordination		0.60	
	Emails from Harden			
12/03/2025	BTA Review		0.40	
12/04/2025	Cash Flow Forecast review		0.40	
12/08/2025	Lender Update Deck - forecast / variance reporting		1.10	
	Quotes / estimates re Montreal reports			
12/11/2025	Finalize and Send RBC Deck		0.80	
	Snow Removal contract			
	Emails re FF&E removal			
12/19/2025	Emails re FF&E and finalizing payment return		0.20	
	$960.00	**per hour x total hrs**	**3.50**	**$3,360.00**

Matthew Greenberg

12/01/2025	November budget to actual updates for cash flow set up and reconciliations Scotia bank statements.		0.50
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70
12/05/2025	Drafting of November Reporting Update and December forecast.		0.40
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.		1.10
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report.		0.40
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.		0.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003151**
Job No. **500002.6223**
January 05, 2026

12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.		1.10	
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.		1.20	
	$745.00	**per hour x total hrs**	**7.50**	**$5,587.50**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.		0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.		0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino		0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements		0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$15,229.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900003147

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

January 05, 2026

Invoice No.	**102900003147**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$24,558.86**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	January 05, 2026
Invoice No.	**102900003147**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.30	$397.50
Jim Robinson	Senior Managing Director	$1,235.00	10.90	$13,461.50
Lindsay Shierman	Managing Director	$960.00	3.00	$2,880.00
Matthew Greenberg	Senior Consultant	$745.00	6.10	$4,544.50
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**21.30**	**$21,733.50**

Invoice Total	Amount CAD
	$21,733.50
HST (13%)	$2,825.36
Total Due	**$24,558.86**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003147
Job No. 500002.6220

Total Professional Services
Paul Bishop

12/10/2025	Review of report		0.30	
	$1,325.00	**per hour x total hrs**	**0.30**	**$397.50**

Jim Robinson

12/05/2025	Friday - call with team regarding pro forma draft closing schedule; review of estimates and related analysis;	1.10
12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/10/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003147
Job No. 500002.6220

12/11/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Wednesday - Correspondence regarding closing cash flow; review of updated schedule and remaining items to be finalized before closing; Thursday - Review of lease disclaimers and correspondence with Stikeman regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	0.50
12/16/2025	Tuesday - Review proposed payments, approvals and banking matters; Thursday - attend to various closing preparation matters including banking, noticing, closing statement of adjustments and estimates regarding same, treatment of bank account cash, calculation of receivership expenses, etc.;	0.20
12/18/2025	Tuesday - Review proposed payments, approvals and banking matters; Thursday - attend to various closing preparation matters including banking, noticing, closing statement of adjustments and estimates regarding same, treatment of bank account cash, calculation of receivership expenses, etc.;	2.70
12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	-1.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003147**
Job No. **500002.6220**
January 05, 2026

12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	1.80
12/22/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	1.80
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	-0.60
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	0.60
12/23/2025	Monday - Review closing notice to tenants and provide comments, send edits to NRFC for comment, communications with RioCan regarding same; review closing cash mechanic, review email correspondence regarding same; review transaction agreement as applicable; review lease update email from RioCan team; Tuesday - Further correspondence and review of notice to tenants regarding sale transaction, mark-up and provide comments;	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **January 05, 2026**
Job No. **102900003147** **500002.6220**

12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; review discharge statement for Oakville; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; review, finalize and execute notice of direction;		2.00	
12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; review discharge statement for Oakville; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; review, finalize and execute notice of direction;		2.00	
12/29/2025	Monday - Review omnibus agreement, termination of nominee agreement, declaration of trust, closing agenda, and NRF/Goodmans comments regarding same; review discharge statement for Oakville; prepare for and attend call with NRF/Goodmans regarding transaction closing matters; review of banking matters and proposed plan for non-receivership bank account; review, finalize and execute notice of direction;		-2.00	
	$1,235.00	**per hour x total hrs**	**10.90**	**$13,461.50**

Lindsay Shierman

12/03/2025	BTA Review		0.20	
12/04/2025	Review closing cost calculation		0.40	
12/05/2025	Cash Flow Forecast review / Closing Costs call (internal)		0.30	
12/08/2025	Lender Update Deck - forecast / variance reporting Closing Cost waterfall		0.30	
12/09/2025	Closing Costs Updates Call with RioCan / Goodmans		0.30	
12/11/2025	Finalize and Send TD Deck		0.20	
12/17/2025	Review Statement of Adjustments		0.30	
12/19/2025	Statement of Adjustments, Closing Docs, Emails with RioCan		0.60	
12/29/2025	Call with RioCan / Goodmans / NRF re closing Review documents		0.40	
	$960.00	**per hour x total hrs**	**3.00**	**$2,880.00**

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Invoice Detail

January 05, 2026
Invoice No. 102900003147
Job No. 500002.6220

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.	0.50	
12/02/2025	December cash flow forecast updates.	0.60	
12/03/2025	December cash flow forecast updates.	0.60	
12/04/2025	December cash flow forecast updates; review of transaction closing schedules for Goodmans and property forecasting.	0.70	
12/05/2025	Internal discussion with J. Robinson and L. Shierman regarding transaction closing schedule of adjustments and flow of funds process.	0.70	
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.	0.70	
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report; Call with Goodmans regarding transaction closing costs and funds flow.	0.50	
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.	0.50	
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.	0.80	
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.	0.50	
	$745.00 **per hour x total hrs**	**6.10**	**$4,544.50**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30

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Job No. **500002.6220**
January 05, 2026

12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$21,733.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003149

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	January 05, 2026
Invoice No.	**102900003149**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$32,197.66**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

January 05, 2026

Invoice No.	**102900003149**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.50	$662.50
Jim Robinson	Senior Managing Director	$1,235.00	13.00	$16,055.00
Lindsay Shierman	Managing Director	$960.00	5.90	$5,664.00
Matthew Greenberg	Senior Consultant	$745.00	7.60	$5,662.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**28.00**	**$28,493.50**

Invoice Total	Amount CAD
	$28,493.50
HST (13%)	$3,704.16
Total Due	**$32,197.66**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003149
Job No. 500002.6222

Total Professional Services
Paul Bishop

12/10/2025	Review report, review backfill report		0.50	
	$1,325.00	**per hour x total hrs**	**0.50**	**$662.50**

Jim Robinson

12/04/2025	Thursday - sale process status, review correspondence on same; estimated timing for process and related correspondence and discussions with team and broker;	1.60
12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Thursday - Sale process matters and timing for bids, correspondence and call regarding same; review memo from RioCan on Ottawa re-purposing analysis, and consideration and analysis regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.20
12/11/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Thursday - Sale process matters and timing for bids, correspondence and call regarding same; review memo from RioCan on Ottawa re-purposing analysis, and consideration and analysis regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	2.40
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Thursday - Sale process matters and timing for bids, correspondence and call regarding same; review memo from RioCan on Ottawa re-purposing analysis, and consideration and analysis regarding same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003149**
Job No. **500002.6222**
January 05, 2026

12/15/2025	Monday - review reporting letter from CBRE and correspondence with team on same; detailed review of RioCan memo and analysis; Tuesday - prepare for and attend call with RioCan and CBRE regarding RioCan analysis and memo for site backfill alternatives and options; review proposed payments, approvals and banking matters; Thursday - prepare for and attend call with CBRE to debrief RioCan analysis;	2.20	
12/16/2025	Monday - review reporting letter from CBRE and correspondence with team on same; detailed review of RioCan memo and analysis; Tuesday - prepare for and attend call with RioCan and CBRE regarding RioCan analysis and memo for site backfill alternatives and options; review proposed payments, approvals and banking matters; Thursday - prepare for and attend call with CBRE to debrief RioCan analysis;	1.80	
12/18/2025	Monday - review reporting letter from CBRE and correspondence with team on same; detailed review of RioCan memo and analysis; Tuesday - prepare for and attend call with RioCan and CBRE regarding RioCan analysis and memo for site backfill alternatives and options; review proposed payments, approvals and banking matters; Thursday - prepare for and attend call with CBRE to debrief RioCan analysis;	1.00	
12/24/2025	Wednesday - Review technical reports received from RioCan (Structural and Environmental); correspondence with CBRE regarding information for dataroom and coordination;	1.80	
12/24/2025	Wednesday - Review technical reports received from RioCan (Structural and Environmental); correspondence with CBRE regarding information for dataroom and coordination;	1.80	
12/24/2025	Wednesday - Review technical reports received from RioCan (Structural and Environmental); correspondence with CBRE regarding information for dataroom and coordination;	-1.80	
	$1,235.00 **per hour x total hrs**	**13.00**	**$16,055.00**

Lindsay Shierman

12/03/2025	BTA Review	0.40	

FTI CONSULTING

Invoice Detail

Invoice No. **January 05, 2026**
Job No. **102900003149** **500002.6222**

12/04/2025	CBRE update call re Sale Process Cash Flow Forecast review		1.20	
12/08/2025	Lender Update Deck - forecast / variance reporting		0.60	
12/09/2025	CBRE updates		0.20	
12/10/2025	Call with CBRE re bid deadline Review notice Call with Desjardins		0.80	
12/11/2025	Finalize and Send Desjardins Deck CBRE Updates / Reporting		0.60	
12/15/2025	CBRE emails, Review update report, Emails to Desjardins		0.20	
12/16/2025	Call with RioCan and CBRE re Ottawa property Review NDAs		0.80	
12/17/2025	Call with Desjardins re Sale Process update		0.50	
12/18/2025	Call w CBRE re next steps on Sale Process		0.50	
12/23/2025	Email re Reports, send to CBRE		0.10	
	$960.00	**per hour x total hrs**	**5.90**	**$5,664.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.		0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70	
12/05/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.40	
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.		1.10	
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report.		0.40	

FTI CONSULTING

Invoice Detail

Invoice No. **102900003149**
Job No. **500002.6222**
January 05, 2026

12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.		0.90	
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.		1.00	
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.		1.20	
12/17/2025	Desjardins update call for December reporting.		0.20	
	$745.00	**per hour x total hrs**	**7.60**	**$5,662.00**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.		0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.		0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino		0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements		0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$28,493.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900003156

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	January 05, 2026
Invoice No.	**102900003156**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$4,852.22**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900003156**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Lindsay Shierman	Managing Director	$960.00	1.40	$1,344.00
Matthew Greenberg	Senior Consultant	$745.00	3.00	$2,235.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**5.60**	**$4,294.00**

Invoice Total	Amount CAD
	$4,294.00
HST (13%)	$558.22
Total Due	**$4,852.22**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003156
Job No. 500002.6312

Total Professional Services

Paul Bishop

12/10/2025	Review report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Lindsay Shierman

12/01/2025	BMO Certificate 3		0.20	
12/03/2025	BTA Review		0.20	
12/04/2025	Cash Flow Forecast review		0.20	
12/08/2025	Lender Update Deck - forecast / variance reporting		0.60	
12/11/2025	Finalize and Send BMO Deck		0.20	
	$960.00	**per hour x total hrs**	**1.40**	**$1,344.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.		0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70	
12/05/2025	Drafting of November Reporting Update and December forecast; review of DIP financing to date and reconciliation to certificates; transfer of BMO certificate #3.		0.40	
12/18/2025	Allocation and payment of McCarthy syndicate invoice.		0.20	
	$745.00	**per hour x total hrs**	**3.00**	**$2,235.00**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003156
Job No. 500002.6312

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November	0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review	0.10	
	$450.00 per hour x total hrs	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$4,294.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900003148

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

January 05, 2026

Invoice No.	**102900003148**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$942.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

January 05, 2026

Invoice No.	**102900003148**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.40	$384.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**1.40**	**$834.00**

Invoice Total	Amount CAD
	$834.00
HST (13%)	$108.42
Total Due	**$942.42**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003148
Job No. 500002.6221

Total Professional Services

Lindsay Shierman

12/03/2025	BTA Review		0.20	
12/04/2025	Cash Flow Forecast review		0.20	
	$960.00	**per hour x total hrs**	**0.40**	**$384.00**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.		0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.		0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino		0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements		0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$834.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900003155

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	January 05, 2026
Invoice No.	**102900003155**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$942.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

Invoice Summary

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	January 05, 2026
Invoice No.	**102900003155**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.40	$384.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**1.40**	**$834.00**

Invoice Total	Amount CAD
	$834.00
HST (13%)	$108.42
Total Due	**$942.42**

FTI CONSULTING™

Invoice Detail

January 05, 2026
Invoice No. 102900003155
Job No. 500002.6298

Total Professional Services

Lindsay Shierman

12/03/2025	BTA Review		0.20	
12/04/2025	Cash Flow Forecast review		0.20	
	$960.00	**per hour x total hrs**	**0.40**	**$384.00**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.		0.10	
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.		0.20	
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino		0.10	
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements		0.30	
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$834.00**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003146

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

January 05, 2026

Invoice No.	**102900003146**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$28,627.99**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	January 05, 2026
Invoice No.	**102900003146**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.30	$397.50
Jim Robinson	Senior Managing Director	$1,235.00	10.00	$12,350.00
Lindsay Shierman	Managing Director	$960.00	6.90	$6,624.00
Matthew Greenberg	Senior Consultant	$745.00	7.40	$5,513.00
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**25.60**	**$25,334.50**

Invoice Total	**Amount CAD**
	$25,334.50
HST (13%)	$3,293.49
Total Due	**$28,627.99**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003146
Job No. 500002.6219

Total Professional Services
Paul Bishop

12/10/2025	Review report		0.30	
	$1,325.00	**per hour x total hrs**	**0.30**	**$397.50**

Jim Robinson

12/02/2025	Tuesday - Review sale process status and correspondence with team and broker; Wednesday - Review site analysis and reports, and correspondence with team on same; review BCA and related reports; review materials and VDR in readiness for launch;	1.00
12/03/2025	Tuesday - Review sale process status and correspondence with team and broker; Wednesday - Review site analysis and reports, and correspondence with team on same; review BCA and related reports; review materials and VDR in readiness for launch;	3.20
12/09/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.40
12/12/2025	Tuesday - Review and provide comments on lender reporting for November 2025; further review of updated draft and correspondence on same; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00
12/16/2025	Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Review correspondence regarding legal set up for ownership of Vancouver with HBC entity as legal nominee; Friday - Review CBRE progress report and correspond with team regarding same;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003146**
Job No. **500002.6219**
January 05, 2026

12/17/2025	Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Review correspondence regarding legal set up for ownership of Vancouver with HBC entity as legal nominee; Friday - Review CBRE progress report and correspond with team regarding same;	0.70	
12/19/2025	Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Review correspondence regarding legal set up for ownership of Vancouver with HBC entity as legal nominee; Friday - Review CBRE progress report and correspond with team regarding same;	0.90	
12/24/2025	Wednesday - Review of draft access agreement for Vancouver to film a commercial, and correspondence with team regarding same;	-0.80	
12/24/2025	Wednesday - Review of draft access agreement for Vancouver to film a commercial, and correspondence with team regarding same;	0.80	
12/24/2025	Wednesday - Review of draft access agreement for Vancouver to film a commercial, and correspondence with team regarding same;	0.80	
	$1,235.00 **per hour x total hrs**	**10.00**	**$12,350.00**

Lindsay Shierman

12/02/2025	CBRE Sale Process Launch, review teaser, review CA Emails re next steps	0.40
12/03/2025	BTA Review	0.40
12/04/2025	Cash Flow Forecast review	0.60
12/08/2025	Lender Update Deck - forecast / variance reporting CBRE emails / NDA's	1.60
12/09/2025	CBRE emails / Sale Process updates / NDA review	0.40
12/11/2025	Finalize and Send RBC Deck Sale Process emails / requests	0.80
12/15/2025	CBRE emails / Requests	0.20
12/16/2025	CBRE update call Approve expenses NDA review / comments Call with potential interested party re process	1.20
12/19/2025	Emails re filming agreement / send template	0.30
12/23/2025	Review Macy's filming agreement	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003146**
Job No. **500002.6219**
January 05, 2026

12/29/2025	Filming license		0.40	
12/30/2025	Emails re FIFA agreement, filming agreement and banking information		0.20	
	$960.00	**per hour x total hrs**	**6.90**	**$6,624.00**

Matthew Greenberg

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.		0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.		0.60	
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.		0.70	
12/05/2025	Drafting of November Reporting Update and December forecast.		0.40	
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.		1.10	
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report.		0.40	
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.		0.90	
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.		1.00	
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.		1.20	
	$745.00	**per hour x total hrs**	**7.40**	**$5,513.00**

Joshua Gelman

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003146
Job No. 500002.6219

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30
12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November	0.20
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review	0.10

	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

	Total Professional Services	**CAD**	**$25,334.50**

FTI CONSULTING

Corporate Finance

January 05, 2026

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003154

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through December 31, 2025.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

January 05, 2026

Invoice No.	**102900003154**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re:RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Amount Due Current Invoice **$64,306.61**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

January 05, 2026

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Invoice No.	**102900003154**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**January 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through December 31, 2025

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	6.90	$9,142.50
Jim Robinson	Senior Managing Director	$1,235.00	32.70	$40,384.50
Lindsay Shierman	Managing Director	$960.00	1.40	$1,344.00
Matthew Greenberg	Senior Consultant	$745.00	7.50	$5,587.50
Joshua Gelman	Consultant	$450.00	1.00	$450.00
Total Professional Services			**49.50**	**$56,908.50**

Invoice Total	**Amount CAD**
	$56,908.50
HST (13%)	$7,398.11
Total Due	**$64,306.61**

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003154
Job No. 500002.6227

Total Professional Services
Paul Bishop

12/05/2025	Review of cross exam transcripts		1.30	
12/09/2025	Attend cross examination, review of correspondence		0.90	
12/22/2025	Review and edit factum		1.60	
12/23/2025	Review factum		0.60	
12/30/2025	Review of factum		1.10	
12/31/2025	Review and edit factum, call with counsel re same		1.40	
	$1,325.00	**per hour x total hrs**	**6.90**	**$9,142.50**

Jim Robinson

12/01/2025	Monday - Finalization of litigation schedule and cross-examinations and correspondence on same; review endorsement regarding scheduling; website postings and coordination of aide memoir and case update; Tuesday - Review of Oxford affidavit and expert report and [redacted] Wednesday - Continued review of Oxford materials, and discussions/correspondence on cross-examination topics and approach; Thursday - [redacted] attend cross-examination of Oxford affiant and expert witness;	1.80
12/02/2025	Monday - Finalization of litigation schedule and cross-examinations and correspondence on same; review endorsement regarding scheduling; website postings and coordination of aide memoir and case update; Tuesday - Review of Oxford affidavit and expert report and provide comments for consideration at cross-examinations; Wednesday - Continued review of Oxford materials, and discussions/correspondence on cross-examination topics and approach; Thursday - [redacted]; attend cross-examination of Oxford affiant and expert witness;	3.10

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003154
Job No. 500002.6227

12/03/2025	Monday - Finalization of litigation schedule and cross-examinations and correspondence on same; review endorsement regarding scheduling; website postings and coordination of aide memoir and case update; Tuesday - Review of Oxford affidavit and expert report and provide comments for consideration at cross-examinations; Wednesday - Continued review of Oxford materials, and discussions/correspondence on cross-examination topics and approach; Thursday - [redacted]; attend cross-examination of Oxford affiant and expert witness;	1.70
12/04/2025	Monday - Finalization of litigation schedule and cross-examinations and correspondence on same; review endorsement regarding scheduling; website postings and coordination of aide memoir and case update; Tuesday - Review of Oxford affidavit and expert report and provide comments for consideration at cross-examinations; Wednesday - Continued review of Oxford materials, and discussions/correspondence on cross-examination topics and approach; Thursday - [redacted]; attend cross-examination of Oxford affiant and expert witness;	3.40
12/08/2025	Monday - [redacted] review correspondence on Bell lease; Tuesday - Attend Blasutti cross examination, correspondence and follow up calls regarding same; payment review and status; Wednesday - Attend Tate cross examination, correspondence and follow up calls regarding same; elevator parts discussions and update; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	2.20
12/09/2025	Monday - [redacted] review correspondence on Bell lease; Tuesday - Attend Blasutti cross examination, correspondence and follow up calls regarding same; payment review and status; Wednesday - Attend Tate cross examination, correspondence and follow up calls regarding same; elevator parts discussions and update; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	3.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003154**
Job No. **500002.6227**
January 05, 2026

12/10/2025	Monday - [redacted] review correspondence on Bell lease; Tuesday - Attend Blasutti cross examination, correspondence and follow up calls regarding same; payment review and status; Wednesday - Attend Tate cross examination, correspondence and follow up calls regarding same; elevator parts discussions and update; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	2.30
12/12/2025	Monday - [redacted] review correspondence on Bell lease; Tuesday - Attend Blasutti cross examination, correspondence and follow up calls regarding same; payment review and status; Wednesday - Attend Tate cross examination, correspondence and follow up calls regarding same; elevator parts discussions and update; Friday - Review DIP funding request, and review corresponding payments; banking matters and approvals;	1.00
12/15/2025	Monday - elevator transportation equipment order; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Call with RioCan regarding elevator repairs/cable pre-order and terms for deposit and remaining amount owing; correspondence on same and review information received; Sunday - Initial review of Yorkdale factum;	0.40
12/16/2025	Monday - elevator transportation equipment order; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Call with RioCan regarding elevator repairs/cable pre-order and terms for deposit and remaining amount owing; correspondence on same and review information received; Sunday - Initial review of Yorkdale factum;	1.10
12/17/2025	Monday - elevator transportation equipment order; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Call with RioCan regarding elevator repairs/cable pre-order and terms for deposit and remaining amount owing; correspondence on same and review information received; Sunday - Initial review of Yorkdale factum;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **January 05, 2026**
Job No. **102900003154**
500002.6227

12/21/2025	Monday - elevator transportation equipment order; Tuesday - Review proposed payments, approvals and banking matters; Wednesday - Call with RioCan regarding elevator repairs/cable pre-order and terms for deposit and remaining amount owing; correspondence on same and review information received; Sunday - Initial review of Yorkdale factum;	1.50
12/22/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, [redacted]; Tuesday - [redacted] Wednesday - [redacted];	2.20
12/22/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, [redacted] Tuesday - [redacted] Wednesday - [redacted];	2.20
12/22/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - [redacted]; Wednesday - [redacted];	-2.20
12/23/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;	-1.60
12/23/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;	1.60
12/23/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;	1.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003154**
Job No. **500002.6227**
January 05, 2026

12/24/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;		-1.10	
12/24/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;		1.10	
12/24/2025	Monday - Review PB comments on Receiver's factum for Yorkdale hearing, review factum and provide comments to NRF; Tuesday - Further review of Factum and provide comments to NRF; Wednesday - Review updated draft factum from NRF incorporating all comments received;		1.10	
12/30/2025	Tuesday - Review updated draft of factum with collective comments; Wednesday - Review of RioCan factum; further review of updated factum and provide comments to NRF;		1.60	
12/31/2025	Tuesday - Review updated draft of factum with collective comments; Wednesday - Review of RioCan factum; further review of updated factum and provide comments to NRF;		3.70	
	$1,235.00	**per hour x total hrs**	**32.70**	**$40,384.50**

Lindsay Shierman

12/03/2025	BTA Review Discussions re litigation schedule, review application / court documents / review postings		0.80	
12/04/2025	Cash Flow Forecast review		0.20	
12/31/2025	Review materials, emails re financial statements		0.40	
	$960.00	**per hour x total hrs**	**1.40**	**$1,344.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

January 05, 2026
Invoice No. 102900003154
Job No. 500002.6227

12/01/2025	Roll forward of cash flow forecasting for December and general updates to December forecast amounts and items.	0.50	
12/02/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60	
12/03/2025	December cash flow forecast updates; review and reconciliation of RioCan Management inc. invoices for operational and legal billing hours.	0.60	
12/04/2025	Rolling cash flow updates and review of budget to actuals; drafting of Lender Deck for budget to actual variances and analysis.	0.70	
12/05/2025	Drafting of November Reporting Update and December forecast.	0.40	
12/08/2025	December cash flow forecasting Lender Report updates; Allocation of general expenses and calculation of go-forward allocation percentages for Lender Deck; Tie out of Lender Report; Review of draft payment register for December payments.	1.10	
12/09/2025	Review of November Lender Update Report; Addressing management comments for budget to actual variances and property cash flow; Tie-out of Lender Report.	0.40	
12/10/2025	Final updates and tie-out of Lender Reports for J. Robinson comments; drafting funding request and receiver certificate for payments in the week of December 12.	0.90	
12/11/2025	Finalization of funding request; invoice review of all payments and payment details for December payments; internal transfers of CRA refund.	1.10	
12/12/2025	New vendor set up for December payments; set up of wire and bill payments for December payments.	1.20	
	$745.00	**per hour x total hrs** **7.50**	**$5,587.50**

Joshua Gelman

12/11/2025	Reconcile invoices with transaction excel for November period.	0.10
12/12/2025	Set up wire transfer templates for new payees; reconcile with funding request excel.	0.20
12/15/2025	Download monthly account statements from scotiaconnect; send to Nathan Pontino	0.10
12/17/2025	Update TR tracker through November 30, 2025; reconcile with scotiaconnect statements	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900003154**
Job No. **500002.6227**
January 05, 2026

12/18/2025	Download account statements as of December 18 to be sent to Nathan Pontino; update TR Forms tracker for the month of November		0.20	
12/19/2025	Update TR Forms tracker for the month of November, send to S. Policelli for review		0.10	
	$450.00	**per hour x total hrs**	**1.00**	**$450.00**

Total Professional Services	**CAD**	**$56,908.50**

FTI CONSULTING

Corporate Finance

February 05, 2026

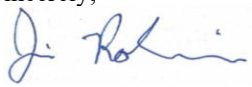
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003296

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	February 05, 2026
Invoice No.	**102900003296**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**February 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$37,406.39**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

February 05, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003296**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**February 05, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.90	$2,517.50
Jim Robinson	Senior Managing Director	$1,235.00	12.10	$14,943.50
Lindsay Shierman	Managing Director	$960.00	13.50	$12,960.00
Matthew Greenberg	Senior Consultant	$745.00	3.60	$2,682.00
Total Professional Services			**31.10**	**$33,103.00**

Invoice Total	Amount CAD
	$33,103.00
HST (13%)	$4,303.39
Total Due	**$37,406.39**

FTI CONSULTING

Invoice Detail

February 05, 2026
Invoice No. 102900003296
Job No. 500002.6119

Total Professional Services

Paul Bishop

01/21/2026	Call with RC, re various matters, prep for same		0.90	
01/28/2026	Review of analysis re HBC payments		0.40	
01/29/2026	Call with RioCan on various matters, prep for same		0.60	
	$1,325.00	**per hour x total hrs**	**1.90**	**$2,517.50**

Jim Robinson

01/19/2026	Monday - prepare for and attend NRF status call; review insurance coverage, prepare for and attend call with insurance broker for 2026 policies and coverages; Wednesday - prepare for and attend NRF status call; review JV charge calculations, multiple discussions with team; prepare for and attend call with CCAA Monitor regarding same; further calls and correspondence with RioCan and team regarding same; review RioCan meeting agenda; prepare for and attend status call with RioCan; Friday - prepare for and attend status call with team; discussion regarding information requested for insurance broker;	2.50
01/21/2026	Monday - prepare for and attend NRF status call; review insurance coverage, prepare for and attend call with insurance broker for 2026 policies and coverages; Wednesday - prepare for and attend NRF status call; review JV charge calculations, multiple discussions with team; prepare for and attend call with CCAA Monitor regarding same; further calls and correspondence with RioCan and team regarding same; review RioCan meeting agenda; prepare for and attend status call with RioCan; Friday - prepare for and attend status call with team; discussion regarding information requested for insurance broker;	4.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900003296**
Job No. **500002.6119**
February 05, 2026

01/23/2026	Monday - prepare for and attend NRF status call; review insurance coverage, prepare for and attend call with insurance broker for 2026 policies and coverages; Wednesday - prepare for and attend NRF status call; review JV charge calculations, multiple discussions with team; prepare for and attend call with CCAA Monitor regarding same; further calls and correspondence with RioCan and team regarding same; review RioCan meeting agenda; prepare for and attend status call with RioCan; Friday - prepare for and attend status call with team; discussion regarding information requested for insurance broker;	1.10	
01/26/2026	Monday - prepare for and attend status call with NRF; Wednesday - prepare for and attend status call with NRF; review draft agenda for RioCan status meeting and prepare comments on same; Thursday - prepare for and attend RioCan status call; follow-up correspondence and review of emails from RioCan; Friday - prepare for and attend status call with NRF;	1.00	
01/28/2026	Monday - prepare for and attend status call with NRF; Wednesday - prepare for and attend status call with NRF; review draft agenda for RioCan status meeting and prepare comments on same; Thursday - prepare for and attend RioCan status call; follow-up correspondence and review of emails from RioCan; Friday - prepare for and attend status call with NRF;	1.40	
01/29/2026	Monday - prepare for and attend status call with NRF; Wednesday - prepare for and attend status call with NRF; review draft agenda for RioCan status meeting and prepare comments on same; Thursday - prepare for and attend RioCan status call; follow-up correspondence and review of emails from RioCan; Friday - prepare for and attend status call with NRF;	1.10	
01/30/2026	Monday - prepare for and attend status call with NRF; Wednesday - prepare for and attend status call with NRF; review draft agenda for RioCan status meeting and prepare comments on same; Thursday - prepare for and attend RioCan status call; follow-up correspondence and review of emails from RioCan; Friday - prepare for and attend status call with NRF;	0.80	
	$1,235.00 **per hour x total hrs**	**12.10**	**$14,943.50**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

Invoice No. **102900003296**
Job No. **500002.6119**
February 05, 2026

01/15/2026	Send out Lender Decks		2.20	
	Payment Review, Receiver's certificate request - review			
01/16/2026	FTI / NRF update call		1.20	
	FTI / RioCan update call			
01/19/2026	Update Call FTI / NRF		1.20	
	Bank Transfer approvals			
01/20/2026	Payment Review and Approvals		2.80	
	NRF / FTI Update Call			
01/21/2026	FTI / NRF Update Call		3.80	
	Weekly update call with RioCan			
	RioCan Waterfall analysis and discussion, call with A&M			
01/23/2026	FTI / NRF Update call		0.50	
01/26/2026	FTI / NRF Update Call		0.50	
01/28/2026	FTI / NRF Update Call		0.50	
01/29/2026	FTI / RioCan Update Call		0.50	
01/30/2026	FTI / NRF update		0.30	
	$960.00	**per hour x total hrs**	**13.50**	**$12,960.00**

Matthew Greenberg

01/19/2026	FTI NRF Internal sync.		0.70	
01/20/2026	FTI NRF Internal sync; YSS 1, YSS 2 tax refund allocations.		1.80	
01/26/2026	FTI NRF internal sync.		0.50	
01/28/2026	FTI NRF internal sync		0.30	
01/30/2026	FTI NRF internal sync		0.30	
	$745.00	**per hour x total hrs**	**3.60**	**$2,682.00**

Total Professional Services	**CAD**	**$33,103.00**

FTI CONSULTING

Corporate Finance

February 24, 2026

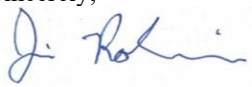
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003369

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 15, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	February 24, 2026
Invoice No.	**102900003369**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**February 24, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 15, 2026

Amount Due Current Invoice **$18,441.04**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

February 24, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003369**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**February 24, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 15, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.20	$1,590.00
Jim Robinson	Senior Managing Director	$1,235.00	9.90	$12,226.50
Lindsay Shierman	Managing Director	$960.00	0.90	$864.00
Matthew Greenberg	Senior Consultant	$745.00	2.20	$1,639.00
Total Professional Services			**14.20**	**$16,319.50**

Invoice Total	Amount CAD
	$16,319.50
HST (13%)	$2,121.54
Total Due	**$18,441.04**

FTI CONSULTING

Invoice Detail

February 24, 2026
Invoice No. 102900003369
Job No. 500002.6119

Total Professional Services

Paul Bishop

02/04/2026	Call with RioCan, prep for same		0.50	
02/10/2026	Review of correspondence and data re cost reimbursement		0.30	
02/11/2026	Weekly update call re various matters		0.40	
	$1,325.00	**per hour x total hrs**	**1.20**	**$1,590.00**

Jim Robinson

02/03/2026	Tuesday - attend status meeting with team and NRF; review meeting agenda and provide comments, discussions with team regarding same; review receivership insurance matters and policy renewals; Wednesday - prepare for and attend RioCan meeting; further review of policies and review correspondence from broker; Thursday - attend status meeting with team and NRF; Friday - call with team regarding monthly reporting for receivership;	2.20
02/04/2026	Tuesday - attend status meeting with team and NRF; review meeting agenda and provide comments, discussions with team regarding same; review receivership insurance matters and policy renewals; Wednesday - prepare for and attend RioCan meeting; further review of policies and review correspondence from broker; Thursday - attend status meeting with team and NRF; Friday - call with team regarding monthly reporting for receivership;	1.70
02/05/2026	Tuesday - attend status meeting with team and NRF; review meeting agenda and provide comments, discussions with team regarding same; review receivership insurance matters and policy renewals; Wednesday - prepare for and attend RioCan meeting; further review of policies and review correspondence from broker; Thursday - attend status meeting with team and NRF; Friday - call with team regarding monthly reporting for receivership;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003369**
Job No. **500002.6119**
February 24, 2026

02/06/2026	Tuesday - attend status meeting with team and NRF; review meeting agenda and provide comments, discussions with team regarding same; review receivership insurance matters and policy renewals; Wednesday - prepare for and attend RioCan meeting; further review of policies and review correspondence from broker; Thursday - attend status meeting with team and NRF; Friday - call with team regarding monthly reporting for receivership;	0.50	
02/10/2026	Tuesday - prepare for and attend status call with team and NRF; website postings and coordination; Wednesday - prepare for and attend status call with RioCan; review draft meeting agenda and provide comments; Thursday - prepare for and attend status call with team and NRF; Friday - call with RioCan regarding review of DIP status by property;	1.00	
02/11/2026	Tuesday - prepare for and attend status call with team and NRF; website postings and coordination; Wednesday - prepare for and attend status call with RioCan; review draft meeting agenda and provide comments; Thursday - prepare for and attend status call with team and NRF; Friday - call with RioCan regarding review of DIP status by property;	2.10	
02/12/2026	Tuesday - prepare for and attend status call with team and NRF; website postings and coordination; Wednesday - prepare for and attend status call with RioCan; review draft meeting agenda and provide comments; Thursday - prepare for and attend status call with team and NRF; Friday - call with RioCan regarding review of DIP status by property;	1.00	
02/13/2026	Tuesday - prepare for and attend status call with team and NRF; website postings and coordination; Wednesday - prepare for and attend status call with RioCan; review draft meeting agenda and provide comments; Thursday - prepare for and attend status call with team and NRF; Friday - call with RioCan regarding review of DIP status by property;	0.60	
	$1,235.00 **per hour x total hrs**	**9.90**	**$12,226.50**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

February 24, 2026
Invoice No. 102900003369
Job No. 500002.6119

02/03/2026	FTI / NRF update call		0.50	
02/04/2026	FTI / RioCan Weekly call		0.40	
	$960.00	**per hour x total hrs**	**0.90**	**$864.00**

Matthew Greenberg

02/05/2026	FTI NRF internal sync.		0.30	
02/06/2026	Update call with L. Shierman and J. Robinson for outstanding cash flow items.		0.30	
02/10/2026	FTI NRF internal sync.		1.10	
02/12/2026	FTI NRF Internal sync.		0.50	
	$745.00	**per hour x total hrs**	**2.20**	**$1,639.00**

	Total Professional Services	**CAD**	**$16,319.50**

FTI CONSULTING

Corporate Finance

February 06, 2026

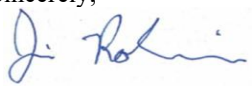
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003297

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	February 06, 2026
Invoice No.	**102900003297**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$42,887.46**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

February 06, 2026

Invoice No.	**102900003297**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	2.60	$3,445.00
Jim Robinson	Senior Managing Director	$1,235.00	9.60	$11,856.00
Lindsay Shierman	Managing Director	$960.00	16.30	$15,648.00
Matthew Greenberg	Senior Consultant	$745.00	9.10	$6,779.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**38.10**	**$37,953.50**

Invoice Total	Amount CAD
	$37,953.50
HST (13%)	$4,933.96
Total Due	**$42,887.46**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003297
Job No. 500002.6225

Total Professional Services
Paul Bishop

01/14/2026	Review of report		0.20	
01/19/2026	Review of correspondence, review of status of sale offer. Draft email		0.30	
01/21/2026	Review of status, draft correspondence		0.50	
01/27/2026	Review of document status, correspondence with counsel and lenders		0.60	
01/28/2026	Correspondence with counsel, review of offer re Calgary,		0.60	
01/29/2026	Call with S Darrow re offer, prep for same		0.40	
	$1,325.00	**per hour x total hrs**	**2.60**	**$3,445.00**

Jim Robinson

01/06/2026	Tuesday - Call with team regarding Calgary cost estimate, review schedule and provide comments; review realization analysis and consideration of various estimates for inclusion; Friday - Correspondence with CBRE and counsel regarding status of purchaser comments on APA; cash flow forecast review; updated realization analysis for estimate recoveries for syndicate;		2.00
01/09/2026	Tuesday - Call with team regarding Calgary cost estimate, review schedule and provide comments; review realization analysis and consideration of various estimates for inclusion; Friday - Correspondence with CBRE and counsel regarding status of purchaser comments on APA; cash flow forecast review; updated realization analysis for estimate recoveries for syndicate;		1.90
01/12/2026	Monday - attend meeting with CBRE and counsel regarding status of purchaser; Tuesday - Review lender reporting deck and provide comments;		0.50
01/13/2026	Monday - attend meeting with CBRE and counsel regarding status of purchaser; Tuesday - Review lender reporting deck and provide comments;		1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003297**
Job No. **500002.6225**
February 06, 2026

01/19/2026	Monday - Review updated APS including comments from lender/counsel; elevator servicing matters and approvals; Tuesday - Payments and banking matters; Wednesday - Prepare for and attend call with CBRE regarding purchaser status and update; review and edit email to purchaser regarding status and next steps; Friday - Correspondence with BMO regarding status; correspondence on potential assignment of leases/agreements with neighboring property;	1.30
01/20/2026	Monday - Review updated APS including comments from lender/counsel; elevator servicing matters and approvals; Tuesday - Payments and banking matters; Wednesday - Prepare for and attend call with CBRE regarding purchaser status and update; review and edit email to purchaser regarding status and next steps; Friday - Correspondence with BMO regarding status; correspondence on potential assignment of leases/agreements with neighboring property;	0.40
01/21/2026	Monday - Review updated APS including comments from lender/counsel; elevator servicing matters and approvals; Tuesday - Payments and banking matters; Wednesday - Prepare for and attend call with CBRE regarding purchaser status and update; review and edit email to purchaser regarding status and next steps; Friday - Correspondence with BMO regarding status; correspondence on potential assignment of leases/agreements with neighboring property;	1.00
01/23/2026	Monday - Review updated APS including comments from lender/counsel; elevator servicing matters and approvals; Tuesday - Payments and banking matters; Wednesday - Prepare for and attend call with CBRE regarding purchaser status and update; review and edit email to purchaser regarding status and next steps; Friday - Correspondence with BMO regarding status; correspondence on potential assignment of leases/agreements with neighboring property;	0.80
01/26/2026	Monday - Update on Stephen Avenue proceeding and consideration of any impact on proposed transaction with purchaser; Wednesday - Correspondence on timing for purchaser feedback and next steps;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003297**
500002.6225

01/28/2026	Monday - Update on Stephen Avenue proceeding and consideration of any impact on proposed transaction with purchaser; Wednesday - Correspondence on timing for purchaser feedback and next steps;	0.30	
	$1,235.00 **per hour x total hrs**	**9.60**	**$11,856.00**

Lindsay Shierman

01/05/2026	Expense review questions APA review Net Realization Calculation / Update analysis for BMO, review forecast and actuals	3.20
01/06/2026	APA / O&B Lease discussion Update realization schedule Email to BMO	1.80
01/07/2026	BTA updates Net recovery updates Emails re elevator repairs, expense approvals Calgary Police agreement	1.80
01/08/2026	Review Rolling Cash Flow Forecast Emails with BMO re APA updates	0.90
01/09/2026	Review Lender Reporting Follow up re APA, provide status updates to BMO	1.20
01/11/2026	BMO Lender Deck Review & Net Realization / Distribution analysis	1.40
01/12/2026	Lender Reporting Deck, Calgary Net realization analysis - update for extra month Update call with CBRE	1.80
01/13/2026	Emails re APA Elevator repairs, quote approvals Lender Reporting	0.70
01/14/2026	Elevator repairs, Emails with BMO re APA Update reporting for professional fee estimates	0.60
01/16/2026	CBRE update emails re APA	0.20
01/19/2026	Emails re freight elevator repairs	0.40
01/20/2026	Call with BMO re Freight Elevators and APA status Emails / review quotes re repairs	0.80
01/21/2026	CBRE Update Call re walk through Update emails to BMO Expense requests review	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003297**
500002.6225

01/26/2026	Call with Receiver re ground leases Expense approvals		0.80	
	$960.00	**per hour x total hrs**	**16.30**	**$15,648.00**

Matthew Greenberg

01/05/2026	Calgary cash flow forecasting for schedule of anticipated January closing costs.	3.10
01/06/2026	Calgary cash flow forecasting for schedule of anticipated January closing costs; internal sync with L. Shierman and J. Robinson regarding transaction proposed time line and closing costs; Lender deck drafting for December reporting and January forecast.	1.00
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A; Property budget to actual variance analysis.	0.40
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.	0.50
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.40
01/12/2026	Lender Reporting updates to reflect management comments; internal sync regarding BMO property illustrative closing presentation.	0.60
01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.	0.40
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.50
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50
01/30/2026	Calgary ground rent reconciliation and February wire payment.	0.40

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003297
Job No. 500002.6225

	$745.00	**per hour x total hrs**	**9.10**	**$6,779.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$37,953.50**

FTI CONSULTING

Corporate Finance

February 06, 2026

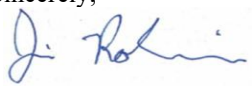
RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900003298

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

February 06, 2026

Invoice No.	**102900003298**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$6,167.54**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900003298**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	1.20	$1,152.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**7.10**	**$5,458.00**

Invoice Total	Amount CAD
	$5,458.00
HST (13%)	$709.54
Total Due	**$6,167.54**

FTI CONSULTING™

Invoice Detail

February 06, 2026
Invoice No. 102900003298
Job No. 500002.6218

Total Professional Services

Paul Bishop

01/14/2026	Review of report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

01/07/2026	Emails re closing documents / costs BTA updates		0.30	
01/08/2026	Review Rolling Cash Flow Forecast		0.20	
01/11/2026	BMO Lender Deck Review & Net Realization / Distribution analysis		0.40	
01/12/2026	Lender Reporting		0.30	
	$960.00	**per hour x total hrs**	**1.20**	**$1,152.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.	0.30
01/06/2026	Cash flow forecasting for December lender updates.	0.60
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A; Property budget to actual variance analysis.	0.70
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.	0.20
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.40
01/12/2026	Lender Reporting updates to reflect management comments; internal sync regarding BMO property illustrative closing presentation.	0.60
01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003298**
Job No. **500002.6218**
February 06, 2026

01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.30	
	$745.00 **per hour x total hrs**	**5.30**	**$3,948.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 **per hour x total hrs**	**0.50**	**$225.00**

Total Professional Services **CAD** **$5,458.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

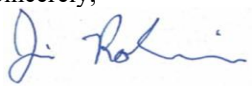
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003299

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

February 06, 2026

Invoice No.	**102900003299**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$15,925.66**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900003299**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.40	$530.00
Jim Robinson	Senior Managing Director	$1,235.00	5.90	$7,286.50
Lindsay Shierman	Managing Director	$960.00	3.20	$3,072.00
Matthew Greenberg	Senior Consultant	$745.00	4.00	$2,980.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**14.00**	**$14,093.50**

Invoice Total	**Amount CAD**
	$14,093.50
HST (13%)	$1,832.16
Total Due	**$15,925.66**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003299
Job No. 500002.6226

Total Professional Services
Paul Bishop

01/30/2026	Review of LOI		0.40	
	$1,325.00	**per hour x total hrs**	**0.40**	**$530.00**

Jim Robinson

01/09/2026	Friday - review cash flow;	0.50
01/13/2026	Tuesday - Review cash flow reporting and provide comments; CBRE status update;	1.00
01/20/2026	Tuesday - Payments and banking matters; Friday - Prepare for and attend call with broker regarding sale process update;	0.40
01/23/2026	Tuesday - Payments and banking matters; Friday - Prepare for and attend call with broker regarding sale process update;	0.60
01/28/2026	Wednesday - Correspondence with CBRE regarding discussions with potential bidder; Thursday - Initial review of LOI received; Friday - Further review LOI received and summary from CBRE, analysis and consideration of same; attend call with CBRE regarding LOI and feedback to be provided to bidder; further correspondence and discussions with team and CBRE regarding same;	0.50
01/29/2026	Wednesday - Correspondence with CBRE regarding discussions with potential bidder; Thursday - Initial review of LOI received; Friday - Further review LOI received and summary from CBRE, analysis and consideration of same; attend call with CBRE regarding LOI and feedback to be provided to bidder; further correspondence and discussions with team and CBRE regarding same;	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900003299**
Job No. **500002.6226**
February 06, 2026

01/30/2026	Wednesday - Correspondence with CBRE regarding discussions with potential bidder; Thursday - Initial review of LOI received; Friday - Further review LOI received and summary from CBRE, analysis and consideration of same; attend call with CBRE regarding LOI and feedback to be provided to bidder; further correspondence and discussions with team and CBRE regarding same;		2.20	
	$1,235.00	**per hour x total hrs**	**5.90**	**$7,286.50**

Lindsay Shierman

01/07/2026	BTA updates		0.30	
01/08/2026	Review Rolling Cash Flow Forecast		0.60	
01/13/2026	CBRE Sale Process Update Call		0.50	
01/23/2026	Update call with CBRE team		0.50	
01/26/2026	Expense / Flooding repair emails		0.20	
01/30/2026	LOI review, call with CBRE, emails to counsel Property Tax payment review Emails re due diligence requests / data room		1.10	
	$960.00	**per hour x total hrs**	**3.20**	**$3,072.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.		0.30	
01/06/2026	Cash flow forecasting for December lender updates.		0.30	
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A.		0.40	
01/08/2026	Review of cash flow forecast and updates for management comments.		0.10	
01/09/2026	Forecasting of 2026 insurance expense updates; review of January draft payment register.		0.10	
01/13/2026	Devonshire status update call with CBRE.		0.20	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.50	

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003299
Job No. 500002.6226

01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/23/2026	Devonshire sales process update call with CBRE.		0.30	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.50	
	$745.00	**per hour x total hrs**	**4.00**	**$2,980.00**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$14,093.50**

FTI CONSULTING

Corporate Finance

February 06, 2026

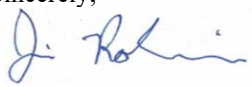
RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900003300

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	February 06, 2026
Invoice No.	**102900003300**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$11,285.31**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Invoice No.	**102900003300**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	3.80	$4,693.00
Lindsay Shierman	Managing Director	$960.00	1.90	$1,824.00
Matthew Greenberg	Senior Consultant	$745.00	4.00	$2,980.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**10.40**	**$9,987.00**

Invoice Total	**Amount CAD**
	$9,987.00
HST (13%)	$1,298.31
Total Due	**$11,285.31**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003300
Job No. 500002.6224

Total Professional Services
Paul Bishop

01/14/2026	Review of report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

01/05/2026	Monday - closing matters, signature and release of documents, multiple correspondence with NRF, purchaser and purchaser counsel regarding same; banking matters and flow of funds for closing; other closing matters generally; correspondence with RioCan for missing signatures and documentation, and review/execution of same; Wednesday - Executed direction regarding property account held by RMI; review KYC request from RBCCM and discussions with NRF regarding same;		2.60	
01/07/2026	Monday - closing matters, signature and release of documents, multiple correspondence with NRF, purchaser and purchaser counsel regarding same; banking matters and flow of funds for closing; other closing matters generally; correspondence with RioCan for missing signatures and documentation, and review/execution of same; Wednesday - Executed direction regarding property account held by RMI; review KYC request from RBCCM and discussions with NRF regarding same;		0.70	
01/21/2026	Wednesday - Review and markup of response to Sephora regarding co-tenancy clause stay, and correspondence on same;		0.50	
	$1,235.00	**per hour x total hrs**	**3.80**	**$4,693.00**

Lindsay Shierman

01/04/2026	Emails and review of closing procedures, costs, professional fee estimates for waterfall Banking details		0.30	
01/05/2026	Emails re Closing		0.40	

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003300**
500002.6224

01/08/2026	Review Rolling Cash Flow Forecast Closing payments		0.20	
01/11/2026	Lender Deck Review		0.20	
01/13/2026	Invoice reconciliation / Lender Reporting (final deck)		0.20	
01/14/2026	Invoice reconciliation		0.60	
	$960.00	**per hour x total hrs**	**1.90**	**$1,824.00**

Matthew Greenberg

01/05/2026	Wire confirmations for transaction closing banking; Cash flow forecasting for December lender updates.		0.60	
01/06/2026	Cash flow forecasting for December lender updates.		0.30	
01/07/2026	Finalization of closing costs and payment to CBRE for closing invoice; Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A.		0.50	
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.		0.20	
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.		0.30	
01/12/2026	Lender Reporting updates to reflect management comments.		0.30	
01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.		0.40	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.10	
	$745.00	**per hour x total hrs**	**4.00**	**$2,980.00**

Joshua Gelman

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003300
Job No. 500002.6224

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$9,987.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

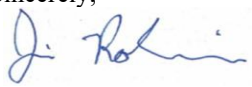
RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900003302

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	February 06, 2026
Invoice No.	**102900003302**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$11,369.50**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900003302**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	3.80	$4,693.00
Lindsay Shierman	Managing Director	$960.00	1.90	$1,824.00
Matthew Greenberg	Senior Consultant	$745.00	4.10	$3,054.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**10.50**	**$10,061.50**

Invoice Total	**Amount CAD**
	$10,061.50
HST (13%)	$1,308.00
Total Due	**$11,369.50**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003302
Job No. 500002.6220

Total Professional Services

Paul Bishop

01/14/2026	Review of report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

01/05/2026	Monday - closing matters, signature and release of documents, multiple correspondence with NRF, purchaser and purchaser counsel regarding same; banking matters and flow of funds for closing; other closing matters generally; correspondence with RioCan for missing signatures and documentation, and review/execution of same; Wednesday - Executed direction regarding property account held by RMI; review KYC request from RBCCM and discussions with NRF regarding same;		2.60	
01/07/2026	Monday - closing matters, signature and release of documents, multiple correspondence with NRF, purchaser and purchaser counsel regarding same; banking matters and flow of funds for closing; other closing matters generally; correspondence with RioCan for missing signatures and documentation, and review/execution of same; Wednesday - Executed direction regarding property account held by RMI; review KYC request from RBCCM and discussions with NRF regarding same;		0.70	
01/21/2026	Wednesday - Review and markup of response to Sephora regarding co-tenancy clause stay, and correspondence on same;		0.50	
	$1,235.00	**per hour x total hrs**	**3.80**	**$4,693.00**

Lindsay Shierman

01/04/2026	Emails and review of closing procedures, costs, professional fee estimates for waterfall Banking details		0.30	
01/05/2026	Emails re Closing		0.40	

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003302**
500002.6220

01/08/2026	Review Rolling Cash Flow Forecast Closing payments		0.20	
01/11/2026	Lender Deck Review		0.20	
01/13/2026	Invoice reconciliation / Lender Reporting (final deck)		0.20	
01/14/2026	Invoice reconciliation		0.60	
	$960.00	**per hour x total hrs**	**1.90**	**$1,824.00**

Matthew Greenberg

01/05/2026	Wire confirmations for transaction closing banking; Cash flow forecasting for December lender updates.		0.60	
01/06/2026	Cash flow forecasting for December lender updates.		0.30	
01/07/2026	Finalization of closing costs and payment to CBRE for closing invoice; Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A.		0.50	
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.		0.20	
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.		0.30	
01/12/2026	Lender Reporting updates to reflect management comments.		0.30	
01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.		0.40	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.20	
	$745.00	**per hour x total hrs**	**4.10**	**$3,054.50**

Joshua Gelman

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003302
Job No. 500002.6220

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$10,061.50**

FTI CONSULTING

Corporate Finance

February 06, 2026

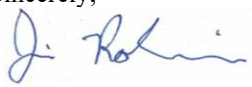
RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003303

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	February 06, 2026
Invoice No.	**102900003303**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$43,808.97**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	February 06, 2026
Invoice No.	**102900003303**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.30	$1,722.50
Jim Robinson	Senior Managing Director	$1,235.00	16.40	$20,254.00
Lindsay Shierman	Managing Director	$960.00	13.30	$12,768.00
Matthew Greenberg	Senior Consultant	$745.00	5.10	$3,799.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**36.60**	**$38,769.00**

Invoice Total	Amount CAD
	$38,769.00
HST (13%)	$5,039.97
Total Due	**$43,808.97**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003303
Job No. 500002.6222

Total Professional Services
Paul Bishop

01/14/2026	Review of report		0.20	
01/22/2026	Status update and review of LOI		0.60	
01/28/2026	Review of offer		0.50	
	$1,325.00	**per hour x total hrs**	**1.30**	**$1,722.50**

Jim Robinson

01/08/2026	Thursday - sale process update call and correspondence on same; Friday - review cash flow;	0.40
01/09/2026	Thursday - sale process update call and correspondence on same; Friday - review cash flow;	0.50
01/13/2026	Tuesday - Review lender reporting deck and provide comments;	1.00
01/20/2026	Tuesday - Payments and banking matters; Wednesday - Review LOIs received and analysis regarding same; prepare for and attend call with CBRE regarding LOIs; Thursday - Review CBRE memo received and correspondence with team/CBRE; Friday - Further review of LOI and CBRE memo; prepare for and attend call with Desjardins/CBRE regarding bids/analysis/next steps; prepare for and attend call with RioCan regarding bids/analysis; correspondence amongst Desjardins/CBRE/FTI/RioCan regarding same; on-going correspondence with CBRE;	0.40
01/21/2026	Tuesday - Payments and banking matters; Wednesday - Review LOIs received and analysis regarding same; prepare for and attend call with CBRE regarding LOIs; Thursday - Review CBRE memo received and correspondence with team/CBRE; Friday - Further review of LOI and CBRE memo; prepare for and attend call with Desjardins/CBRE regarding bids/analysis/next steps; prepare for and attend call with RioCan regarding bids/analysis; correspondence amongst Desjardins/CBRE/FTI/RioCan regarding same; on-going correspondence with CBRE;	2.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003303**
Job No. **500002.6222**
February 06, 2026

01/22/2026	Tuesday - Payments and banking matters; Wednesday - Review LOIs received and analysis regarding same; prepare for and attend call with CBRE regarding LOIs; Thursday - Review CBRE memo received and correspondence with team/CBRE; Friday - Further review of LOI and CBRE memo; prepare for and attend call with Desjardins/CBRE regarding bids/analysis/next steps; prepare for and attend call with RioCan regarding bids/analysis; correspondence amongst Desjardins/CBRE/FTI/RioCan regarding same; on-going correspondence with CBRE;	1.40
01/23/2026	Tuesday - Payments and banking matters; Wednesday - Review LOIs received and analysis regarding same; prepare for and attend call with CBRE regarding LOIs; Thursday - Review CBRE memo received and correspondence with team/CBRE; Friday - Further review of LOI and CBRE memo; prepare for and attend call with Desjardins/CBRE regarding bids/analysis/next steps; prepare for and attend call with RioCan regarding bids/analysis; correspondence amongst Desjardins/CBRE/FTI/RioCan regarding same; on-going correspondence with CBRE;	4.10
01/26/2026	Monday - review LOI and provide comments to team for inclusion in feedback summary; review feedback summary and call with team regarding same; review NRF comments; Thursday - correspondence and call with CBRE regarding next steps and approach; Friday - call with CBRE and team regarding LOI feedback and next steps with bidders; further calls and correspondence with team and CBRE regarding LOI response; review of updated LOI feedback summary for Desjardins and comments from CBRE;	2.30
01/29/2026	Monday - review LOI and provide comments to team for inclusion in feedback summary; review feedback summary and call with team regarding same; review NRF comments; Thursday - correspondence and call with CBRE regarding next steps and approach; Friday - call with CBRE and team regarding LOI feedback and next steps with bidders; further calls and correspondence with team and CBRE regarding LOI response; review of updated LOI feedback summary for Desjardins and comments from CBRE;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003303**
Job No. **500002.6222**
February 06, 2026

01/30/2026	Monday - review LOI and provide comments to team for inclusion in feedback summary; review feedback summary and call with team regarding same; review NRF comments; Thursday - correspondence and call with CBRE regarding next steps and approach; Friday - call with CBRE and team regarding LOI feedback and next steps with bidders; further calls and correspondence with team and CBRE regarding LOI response; review of updated LOI feedback summary for Desjardins and comments from CBRE;		3.20	
	$1,235.00	**per hour x total hrs**	**16.40**	**$20,254.00**

Lindsay Shierman

01/07/2026	BTA updates		0.30	
01/08/2026	CBRE Sale Process Update Call Review Rolling Cash Flow Forecast		1.20	
01/11/2026	Lender Deck Review		0.30	
01/13/2026	Lender Reporting		0.20	
01/15/2026	Sale Process Update call with CBRE Emails re interested parties		0.40	
01/21/2026	CBRE call re LOI Review CBRE memo		1.80	
01/23/2026	Update call with CBRE / Desjardins Update call with RioCan Emails with Desjardins team		1.80	
01/26/2026	LOI review / Summary		0.80	
01/27/2026	LOI review / summary / time lines		2.60	
01/28/2026	LOI Review / Emails		0.30	
01/29/2026	Call with Desjardins Emails / Calls with CBRE		0.80	
01/30/2026	LOI review, call with CBRE, update email to Desjardins Credit memo to Desjardins, review summaries from CBRE Emails to RioCan		2.80	
	$960.00	**per hour x total hrs**	**13.30**	**$12,768.00**

Matthew Greenberg

FTI CONSULTING

Invoice Detail

Invoice No. **102900003303**
Job No. **500002.6222**
February 06, 2026

01/05/2026	Cash flow forecasting for December lender updates.	0.30	
01/06/2026	Cash flow forecasting for December lender updates.	0.30	
01/07/2026	Cash flow forecasting for December lender updates; Monthly cash flow forecasting call with REI FP&A.	0.40	
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.	0.40	
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.30	
01/12/2026	Lender Reporting updates to reflect management comments; Ottawa Limited tax document review.	0.50	
01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.	0.40	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/29/2026	Follow up on outstanding ticket with Hydro Ottawa regarding waiving pre-receivership balance.	0.20	
	$745.00 **per hour x total hrs**	**5.10**	**$3,799.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 **per hour x total hrs**	**0.50**	**$225.00**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003303
Job No. 500002.6222

Total Professional Services	**CAD**	**$38,769.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

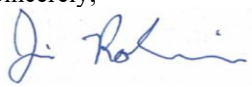
RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900003304

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

February 06, 2026

Invoice No.	**102900003304**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$6,167.54**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to:
FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Invoice No.	**102900003304**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	1.20	$1,152.00
Matthew Greenberg	Senior Consultant	$745.00	5.30	$3,948.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**7.10**	**$5,458.00**

Invoice Total	Amount CAD
	$5,458.00
HST (13%)	$709.54
Total Due	**$6,167.54**

FTI CONSULTING™

Invoice Detail

February 06, 2026
Invoice No. 102900003304
Job No. 500002.6312

Total Professional Services

Paul Bishop

01/14/2026	Review of report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

01/07/2026	Emails re closing documents / costs BTA updates		0.30	
01/08/2026	Review Rolling Cash Flow Forecast		0.20	
01/11/2026	BMO Lender Deck Review & Net Realization / Distribution analysis		0.40	
01/12/2026	Lender Reporting		0.30	
	$960.00	**per hour x total hrs**	**1.20**	**$1,152.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.	0.30
01/06/2026	Cash flow forecasting for December lender updates; Lender deck drafting for December reporting and January forecast; Lender deck drafting for December reporting and January forecast.	0.60
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A; Property budget to actual variance analysis.	0.70
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.	0.20
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.40
01/12/2026	Lender Reporting updates to reflect management comments; internal sync regarding BMO property illustrative closing presentation.	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003304**
Job No. **500002.6312**
February 06, 2026

01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.		0.40	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.30	
	$745.00	**per hour x total hrs**	**5.30**	**$3,948.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$5,458.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

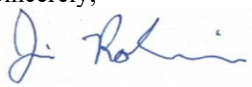
RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900003305

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

February 06, 2026

Invoice No.	**102900003305**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$1,372.95**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Invoice No.	**102900003305**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.10	$96.00
Matthew Greenberg	Senior Consultant	$745.00	1.20	$894.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**1.80**	**$1,215.00**

Invoice Total	Amount CAD
	$1,215.00
HST (13%)	$157.95
Total Due	**$1,372.95**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003305
Job No. 500002.6221

Total Professional Services

Lindsay Shierman

01/08/2026	Review Rolling Cash Flow Forecast		0.10	
	$960.00	**per hour x total hrs**	**0.10**	**$96.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates and finalization of outstanding property expenses and credits.		0.20	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.10	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.10	
	$745.00	**per hour x total hrs**	**1.20**	**$894.00**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$1,215.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

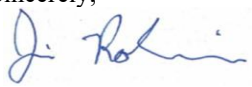
RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900003306

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	February 06, 2026
Invoice No.	**102900003306**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$1,709.69**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

February 06, 2026

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Invoice No.	**102900003306**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.10	$96.00
Matthew Greenberg	Senior Consultant	$745.00	1.60	$1,192.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**2.20**	**$1,513.00**

Invoice Total	Amount CAD
	$1,513.00
HST (13%)	$196.69
Total Due	**$1,709.69**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003306
Job No. 500002.6298

Total Professional Services

Lindsay Shierman

01/08/2026	Review Rolling Cash Flow Forecast		0.10	
	$960.00	**per hour x total hrs**	**0.10**	**$96.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates and finalization of outstanding property expenses and credits.		0.20	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.		0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.		0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.		0.10	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.		0.10	
	$745.00	**per hour x total hrs**	**1.60**	**$1,192.00**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan		0.10	
01/21/2026	TR form reconciliation for month of December		0.20	
01/26/2026	TR form reconciliation for month of December		0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$1,513.00**

FTI CONSULTING

Corporate Finance

February 06, 2026

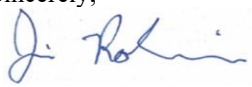
RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003307

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	February 06, 2026
Invoice No.	**102900003307**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$20,255.82**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	February 06, 2026
Invoice No.	**102900003307**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.50	$662.50
Jim Robinson	Senior Managing Director	$1,235.00	4.40	$5,434.00
Lindsay Shierman	Managing Director	$960.00	6.50	$6,240.00
Matthew Greenberg	Senior Consultant	$745.00	7.20	$5,364.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**19.10**	**$17,925.50**

Invoice Total	Amount CAD
	$17,925.50
HST (13%)	$2,330.32
Total Due	**$20,255.82**

FTI CONSULTING

Invoice Detail

Invoice No. **102900003307**
Job No. **500002.6219**
February 06, 2026

Total Professional Services

Paul Bishop

01/14/2026	Review of report		0.30	
01/21/2026	Review of correspondence and status update		0.20	
	$1,325.00	**per hour x total hrs**	**0.50**	**$662.50**

Jim Robinson

01/06/2026	Tuesday - review draft FIFA agreement; Friday - review cash flow;		0.70	
01/09/2026	Tuesday - review draft FIFA agreement; Friday - review cash flow;		0.50	
01/13/2026	Tuesday - Review lender reporting deck and provide comments; correspondence regarding FIFA arrangements;		1.60	
01/19/2026	Monday - review city of Vancouver correspondence and discussions regarding same; Tuesday - review RioCan correspondence and discussions regarding next steps; payments and banking matters; Thursday - review/edit draft response to city of Vancouver and discussions with team regarding same;		0.50	
01/20/2026	Monday - review city of Vancouver correspondence and discussions regarding same; Tuesday - review RioCan correspondence and discussions regarding next steps; payments and banking matters; Thursday - review/edit draft response to city of Vancouver and discussions with team regarding same;		0.60	
01/22/2026	Monday - review city of Vancouver correspondence and discussions regarding same; Tuesday - review RioCan correspondence and discussions regarding next steps; payments and banking matters; Thursday - review/edit draft response to city of Vancouver and discussions with team regarding same;		0.50	
	$1,235.00	**per hour x total hrs**	**4.40**	**$5,434.00**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

Invoice No. **102900003307**
Job No. **500002.6219**
February 06, 2026

01/05/2026	CBRE update, NDA reviews, Macy licensing agreement for filming Expense requests	0.20
01/06/2026	FIFA Agreement Sale Process - NDA's, miscellaneous requests	1.20
01/07/2026	BTA updates	0.30
01/08/2026	Review Rolling Cash Flow Forecast NDA's / Sale Process FIFA Agreement	1.20
01/09/2026	FIFA agreement / emails with City CBRE updates	0.60
01/11/2026	RBC Lender Deck Review	0.30
01/13/2026	CBRE Sale Process Update Call NDA's Lender Reporting	1.20
01/19/2026	FIFA City Permit Application	0.40
01/20/2026	FIFA permits CBRE Sale Process weekly update call	0.60
01/23/2026	Emails with Vancouver Downtown re building and opportunities	0.20
01/29/2026	Sale process emails, NDA's	0.30
	$960.00 **per hour x total hrs**	**6.50** **$6,240.00**

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.	0.30
01/06/2026	Cash flow forecasting for December lender updates; Lender deck drafting for December reporting and January forecast.	1.70
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A; Property budget to actual variance analysis.	0.40
01/08/2026	Review of cash flow forecast and updates for management comments; Drafting Lender Report for December budget to actual variance reporting and forecast period updates.	0.80
01/09/2026	Lender deck updates for January forecasting; Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.40
01/12/2026	Lender Reporting updates to reflect management comments.	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900003307**
Job No. **500002.6219**
February 06, 2026

01/13/2026	Final Lender Report comment updates, review and tie-out for J. Robinson review and internal sync call for approval and distribution.	0.40	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.50	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/29/2026	Vancouver tax authorities call to resolve payment in arrears from pre-receivership balance for February 3rd installment, proof of court order and stay of proceedings.	0.60	
	$745.00 **per hour x total hrs**	**7.20**	**$5,364.00**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 **per hour x total hrs**	**0.50**	**$225.00**

Total Professional Services **CAD** **$17,925.50**

FTI CONSULTING

Corporate Finance

February 06, 2026

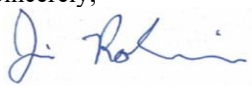
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003308

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

February 06, 2026

Invoice No.	**102900003308**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$62,974.34**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	February 06, 2026
Invoice No.	**102900003308**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	13.60	$18,020.00
Jim Robinson	Senior Managing Director	$1,235.00	26.60	$32,851.00
Lindsay Shierman	Managing Director	$960.00	1.80	$1,728.00
Matthew Greenberg	Senior Consultant	$745.00	3.90	$2,905.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**46.40**	**$55,729.50**

Invoice Total	Amount CAD
	$55,729.50
HST (13%)	$7,244.84
Total Due	**$62,974.34**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003308
Job No. 500002.6227

Total Professional Services
Paul Bishop

01/02/2026	Read, review and edit factum		0.90	
01/05/2026	Review of correspondence		0.40	
01/06/2026	Call with counsel Faskens, McCarthy and Goodmans re litigation. Review of materials to prep for call, review of materials filed re litigation		1.30	
01/07/2026	Review of correspondence re debt		0.30	
01/08/2026	Review of facta and other court materials		0.90	
01/09/2026	Review of materials		0.40	
01/12/2026	Review of Oxford factum, review of issues re work to be commenced on site		1.60	
01/13/2026	Review of materials re Oxford hearing		1.40	
01/14/2026	Court hearing		5.40	
01/15/2026	Call with counsel, draft response re fixturing		0.80	
01/19/2026	Review of draft correspondence		0.20	
	$1,325.00	**per hour x total hrs**	**13.60**	**$18,020.00**

Jim Robinson

01/02/2026	Friday - Full review of updated factum and provide comments to NRF; finalize factum for service by NRF;		1.80
01/02/2026	Friday - Review additional Goodmans comments on affidavit; review PB comments and combine with JR comments; correspondence with NRF;		2.10
01/05/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;		1.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003308**
Job No. **500002.6227**
February 06, 2026

01/06/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;	1.70
01/07/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;	1.20
01/08/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;	1.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003308**
Job No. **500002.6227**
February 06, 2026

01/09/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;	0.50
01/10/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; review valuation and supporting documentation, and correspond with team regarding same; Friday - review cash flow; Saturday - Review Oxford factum;	1.60
01/12/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;	2.60
01/13/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;	3.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003308**
Job No. **500002.6227**
February 06, 2026

01/14/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;		6.50	
01/20/2026	Tuesday - Payments and banking matters; Wednesday - Discussions regarding preparation/readiness for preparatory work at Yorkdale;		0.40	
01/21/2026	Tuesday - Payments and banking matters; Wednesday - Discussions regarding preparation/readiness for preparatory work at Yorkdale;		0.40	
01/27/2026	Tuesday - review of water leak and correspondence on same for repairs; correspondence with team and review of further details received; Friday - Review draft correspondence to Oxford regarding preparation of store and comments on same;		1.20	
01/30/2026	Tuesday - review of water leak and correspondence on same for repairs; correspondence with team and review of further details received; Friday - Review draft correspondence to Oxford regarding preparation of store and comments on same;		1.00	
	$1,235.00	**per hour x total hrs**	**26.60**	**$32,851.00**

Lindsay Shierman

01/07/2026	BTA updates		0.30	
01/08/2026	Review Rolling Cash Flow Forecast		0.40	
01/13/2026	Lender Reporting Emails re subtenant work		0.20	
01/15/2026	FTI / NRF call re subtenant work Review draft emails		0.70	
01/26/2026	Expense Repairs, Flood damage review emails		0.20	
	$960.00	**per hour x total hrs**	**1.80**	**$1,728.00**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003308
Job No. 500002.6227

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.	0.30	
01/06/2026	Cash flow forecasting for December lender updates.	0.30	
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A.	0.40	
01/08/2026	Review of cash flow forecast and updates for management comments.	0.10	
01/09/2026	Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.10	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.90	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
	$745.00 per hour x total hrs	**3.90**	**$2,905.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services CAD $55,729.50

FTI CONSULTING

Corporate Finance

February 06, 2026

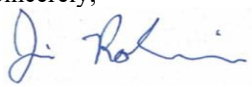
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003308

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through January 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	February 06, 2026
Invoice No.	**102900003308**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Amount Due Current Invoice **$62,974.34**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	February 06, 2026
Invoice No.	**102900003308**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**February 06, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through January 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	13.60	$18,020.00
Jim Robinson	Senior Managing Director	$1,235.00	26.60	$32,851.00
Lindsay Shierman	Managing Director	$960.00	1.80	$1,728.00
Matthew Greenberg	Senior Consultant	$745.00	3.90	$2,905.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**46.40**	**$55,729.50**

Invoice Total	Amount CAD
	$55,729.50
HST (13%)	$7,244.84
Total Due	**$62,974.34**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003308
Job No. 500002.6227

Total Professional Services
Paul Bishop

01/02/2026	Read, review and edit factum		0.90	
01/05/2026	Review of correspondence		0.40	
01/06/2026	Call with counsel Faskens, McCarthy and Goodmans re litigation. Review of materials to prep for call, review of materials filed re litigation		1.30	
01/07/2026	Review of correspondence re debt		0.30	
01/08/2026	Review of facta and other court materials		0.90	
01/09/2026	Review of materials		0.40	
01/12/2026	Review of Oxford factum, review of issues re work to be commenced on site		1.60	
01/13/2026	Review of materials re Oxford hearing		1.40	
01/14/2026	Court hearing		5.40	
01/15/2026	Call with counsel, draft response re fixturing		0.80	
01/19/2026	Review of draft correspondence		0.20	
	$1,325.00	**per hour x total hrs**	**13.60**	**$18,020.00**

Jim Robinson

01/02/2026	Friday - [redacted] finalize factum for service by NRF;	1.80
01/02/2026	Friday - [redacted];	2.10
01/05/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	1.10

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003308**
500002.6227

01/06/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	1.70
01/07/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	1.20
01/08/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	1.40

FTI CONSULTING

Invoice Detail

Invoice No. **February 06, 2026**
Job No. **102900003308**
500002.6227

01/09/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	0.50
01/10/2026	Monday - Review of RioCan factum; Tuesday - Prepare for and attend call with lender counsel (Faskens/McCarthy) and Goodmans regarding upcoming motion, review correspondence on same; review correspondence between TGF and NRF regarding upcoming hearing; Wednesday - Discussions regarding sub landlord work; review correspondence between Goodmans and lender counsel; Thursday - Call with RioCan regarding Yorkdale valuation referenced in RioCan materials; [redacted]; Friday - review cash flow; Saturday - Review Oxford factum;	1.60
01/12/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;	2.60
01/13/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;	3.10

FTI CONSULTING

Invoice Detail

Invoice No. **102900003308**
Job No. **500002.6227**
February 06, 2026

01/14/2026	Monday - Prepare for and attend call regarding Yorkdale motion with TGF and Goodmans; review TGF correspondence and coordination regarding website updates accordingly; Tuesday - Call with TGF and Goodmans regarding Yorkdale motion; review lender reporting deck and provide comments; correspondence with counsel regarding upcoming hearing; Wednesday - Prepare for and attend court hearing regarding Yorkdale sublease transaction; correspondence with counsel; review RioCan correspondence regarding preparation for FW and timeline required;		6.50	
01/20/2026	Tuesday - Payments and banking matters; Wednesday - Discussions regarding preparation/readiness for preparatory work at Yorkdale;		0.40	
01/21/2026	Tuesday - Payments and banking matters; Wednesday - Discussions regarding preparation/readiness for preparatory work at Yorkdale;		0.40	
01/27/2026	Tuesday - review of water leak and correspondence on same for repairs; correspondence with team and review of further details received; Friday - Review draft correspondence to Oxford regarding preparation of store and comments on same;		1.20	
01/30/2026	Tuesday - review of water leak and correspondence on same for repairs; correspondence with team and review of further details received; Friday - Review draft correspondence to Oxford regarding preparation of store and comments on same;		1.00	
	$1,235.00	**per hour x total hrs**	**26.60**	**$32,851.00**

Lindsay Shierman

01/07/2026	BTA updates		0.30	
01/08/2026	Review Rolling Cash Flow Forecast		0.40	
01/13/2026	Lender Reporting Emails re subtenant work		0.20	
01/15/2026	FTI / NRF call re subtenant work Review draft emails		0.70	
01/26/2026	Expense Repairs, Flood damage review emails		0.20	
	$960.00	**per hour x total hrs**	**1.80**	**$1,728.00**

FTI CONSULTING

Invoice Detail

February 06, 2026
Invoice No. 102900003308
Job No. 500002.6227

Matthew Greenberg

01/05/2026	Cash flow forecasting for December lender updates.	0.30	
01/06/2026	Cash flow forecasting for December lender updates.	0.30	
01/07/2026	Cash flow forecasting for December lender updates and review; Monthly cash flow forecasting call with REI FP&A.	0.40	
01/08/2026	Review of cash flow forecast and updates for management comments.	0.10	
01/09/2026	Forecasting of 2026 insurance expense updates; review of January draft payment register.	0.10	
01/14/2026	Funding request #009 drafting and review; Property bank account reconciliation for funding request.	0.50	
01/19/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.90	
01/21/2026	Invoice payments, wire set up and execution, vendor review and payments review.	0.20	
01/26/2026	Hot line inbox monitor and remittance confirmations for payments of Jan 20.	0.10	
01/27/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
01/28/2026	Budget to actual reconciliations and preparations for January lender reporting.	0.50	
	$745.00 per hour x total hrs	**3.90**	**$2,905.50**

Joshua Gelman

01/05/2026	Download December account statements from scotiaconnect and send to Nathan	0.10	
01/21/2026	TR form reconciliation for month of December	0.20	
01/26/2026	TR form reconciliation for month of December	0.10	
01/30/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services CAD $55,729.50

FTI CONSULTING

Corporate Finance

March 09, 2026

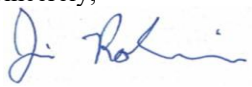
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003440

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	March 09, 2026
Invoice No.	**102900003440**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$20,272.77**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

March 09, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No. **102900003440**
Job No. **500002.6119**
Terms **Due Upon Receipt**
Due Date: **March 09, 2026**
Currency **CAD**
Tax Registration:

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.50	$1,987.50
Jim Robinson	Senior Managing Director	$1,235.00	4.70	$5,804.50
Lindsay Shierman	Managing Director	$960.00	7.70	$7,392.00
Matthew Greenberg	Senior Consultant	$745.00	3.70	$2,756.50
Total Professional Services			**17.60**	**$17,940.50**

Invoice Total	Amount CAD
	$17,940.50
HST (13%)	$2,332.27
Total Due	**$20,272.77**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003440
Job No. 500002.6119

Total Professional Services
Paul Bishop

02/20/2026	Update call re various matters, prep for same		0.80	
02/23/2026	Review information re amount due from HBC		0.40	
02/24/2026	Review of waterfall and correspondence		0.30	
	$1,325.00	**per hour x total hrs**	**1.50**	**$1,987.50**

Jim Robinson

02/19/2026	Thursday - status call with team regarding pending receivership matters and further correspondence regarding same; Friday - status call with team regarding pending receivership matters and further correspondence regarding same;		0.80
02/20/2026	Thursday - status call with team regarding pending receivership matters and further correspondence regarding same; Friday - status call with team regarding pending receivership matters and further correspondence regarding same;		1.10
02/24/2026	Tuesday - Prepare for and attend status call with team and NRF; call with insurance broker for policy extension; review insurance policy correspondence; Wednesday - Discussions and correspondence regarding FF&E insurable amount, and correspond with broker regarding same; Thursday - Prepare for and attend status call with team and NRF; Friday - Finalize insurance policy extensions.		1.30
02/25/2026	Tuesday - Prepare for and attend status call with team and NRF; call with insurance broker for policy extension; review insurance policy correspondence; Wednesday - Discussions and correspondence regarding FF&E insurable amount, and correspond with broker regarding same; Thursday - Prepare for and attend status call with team and NRF; Friday - Finalize insurance policy extensions.		0.90
02/26/2026	Tuesday - Prepare for and attend status call with team and NRF; call with insurance broker for policy extension; review insurance policy correspondence; Wednesday - Discussions and correspondence regarding FF&E insurable amount, and correspond with broker regarding same; Thursday - Prepare for and attend status call with team and NRF; Friday - Finalize insurance policy extensions.		0.60

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003440
Job No. 500002.6119

$1,235.00	**per hour x total hrs**	**4.70**	**$5,804.50**

Lindsay Shierman

02/10/2026	FTI / NRF Update Call	0.80
	JV Rent Charge - follow up with A&M	
02/11/2026	FTI / RioCan Update Call	0.80
02/12/2026	FTI / NRF Update Call	0.50
02/13/2026	Call / emails with RioCan re funding and forecast questions	0.40
02/17/2026	FTI / NRF Update Call	0.50
02/19/2026	Review JV Rent Charge Letter to A&M	1.20
	Update summary table re FTI Calculation of charge	
02/20/2026	Account Transfers and payment review / approvals	1.20
02/20/2026	FTI / RioCan update call	0.60
02/24/2026	FTI / NRF update call	0.80
	Payment review / approval	
	Insurance policy review	
02/26/2026	NRF / FTI update call	0.50
02/27/2026	Insurance policy renewal / refund for terminated premiums	0.40
	Emails re waterfall calc / JV charge	

$960.00	**per hour x total hrs**	**7.70**	**$7,392.00**

Matthew Greenberg

02/17/2026	FTI NRF internal sync.	0.20
02/19/2026	FTI NRF internal sync.	0.30
02/20/2026	Receiver's inbox responses.	0.20
02/24/2026	FTI NRF internal sync; CRA sales tax cheque filings; Master Transaction Record updates for February payments and reconciliation to Scotia estate accounts.	2.40
02/26/2026	FTI NRF internal sync.	0.20
02/27/2026	General February reporting updates for monthly lender reports.	0.40

$745.00	**per hour x total hrs**	**3.70**	**$2,756.50**

Total Professional Services	**CAD**	**$17,940.50**

FTI CONSULTING

Corporate Finance

March 18, 2026

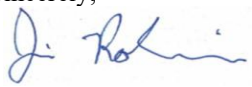
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003474

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 15, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING™

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	March 18, 2026
Invoice No.	**102900003474**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**March 18, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 15, 2026

Amount Due Current Invoice **$23,499.48**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

March 18, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003474**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**March 18, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 15, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.10	$1,457.50
Jim Robinson	Senior Managing Director	$1,235.00	9.80	$12,103.00
Lindsay Shierman	Managing Director	$960.00	4.20	$4,032.00
Matthew Greenberg	Senior Consultant	$745.00	4.30	$3,203.50
Total Professional Services			**19.40**	**$20,796.00**

Invoice Total	Amount CAD
	$20,796.00
HST (13%)	$2,703.48
Total Due	**$23,499.48**

FTI CONSULTING

Invoice Detail

March 18, 2026
Invoice No. 102900003474
Job No. 500002.6119

Total Professional Services
Paul Bishop

03/05/2026	Update call re various matters, prep for same		0.50	
03/11/2026	Call with RC re various matters		0.60	
	$1,325.00	**per hour x total hrs**	**1.10**	**$1,457.50**

Jim Robinson

03/03/2026	Tuesday - prepare for and attend status meeting with team and NRF; Thursday - prepare for and attend status meeting with team and NRF; review of RioCan meeting agenda and edit; prepare for and attend RioCan meeting; Friday - review receivership banking matters and funding;		1.20	
03/05/2026	Tuesday - prepare for and attend status meeting with team and NRF; Thursday - prepare for and attend status meeting with team and NRF; review of RioCan meeting agenda and edit; prepare for and attend RioCan meeting; Friday - review receivership banking matters and funding;		3.10	
03/06/2026	Tuesday - prepare for and attend status meeting with team and NRF; Thursday - prepare for and attend status meeting with team and NRF; review of RioCan meeting agenda and edit; prepare for and attend RioCan meeting; Friday - review receivership banking matters and funding;		1.50	
03/09/2026	Monday - review various banking reports, and ascend reconciliations for the receivership; Wednesday - prepare for and attend status call with team and NRF; prepare for and attend status call with RioCan;		1.90	
03/11/2026	Monday - review various banking reports, and ascend reconciliations for the receivership; Wednesday - prepare for and attend status call with team and NRF; prepare for and attend status call with RioCan;		2.10	
	$1,235.00	**per hour x total hrs**	**9.80**	**$12,103.00**

FTI CONSULTING

Invoice Detail

March 18, 2026
Invoice No. 102900003474
Job No. 500002.6119

Lindsay Shierman

03/03/2026	NRF / FTI update call		1.20	
	Payment reviews / approvals			
03/05/2026	Weekly RioCan / FTI update call		1.10	
	FTI / NRF updated call			
	CFF review			
03/06/2026	Cash flow review		0.40	
03/10/2026	NRF / FTI update call		0.50	
03/11/2026	FTI / NRF update call		1.00	
	FTI / RioCan Update call			
	$960.00	**per hour x total hrs**	**4.20**	**$4,032.00**

Matthew Greenberg

03/03/2026	FTI NRF internal sync.		0.70	
03/05/2026	FTI NRF internal sync.		0.20	
03/09/2026	Updates for management comments on Lender Update Reports.		1.00	
03/10/2026	Review and reconciliation of Receivership disbursements and Receipts to date of Second Distribution; FTI NRF internal sync; Finalization of Lender Reports to reflect J. Robinson comments and calculation tie-outs; Vendor correspondence and reconciliations for receiver's banking for March 6 payments; confirmation of funds from filming agreement.		1.20	
03/12/2026	Call with REI finance for Lender Report finalization and comments; Vendor remittance information; circulation of Lender Reports and responses to Creditor Inquiries; NRF FTI Internal sync.		1.20	
	$745.00	**per hour x total hrs**	**4.30**	**$3,203.50**

	Total Professional Services	**CAD**	**$20,796.00**

FTI CONSULTING

Corporate Finance

March 09, 2026

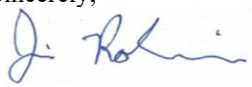
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003441

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	March 09, 2026
Invoice No.	**102900003441**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$52,013.34**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	March 09, 2026
Invoice No.	**102900003441**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	4.70	$6,227.50
Jim Robinson	Senior Managing Director	$1,235.00	20.10	$24,823.50
Lindsay Shierman	Managing Director	$960.00	11.10	$10,656.00
Matthew Greenberg	Senior Consultant	$745.00	5.50	$4,097.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**41.90**	**$46,029.50**

Invoice Total	Amount CAD
	$46,029.50
HST (13%)	$5,983.84
Total Due	**$52,013.34**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003441
Job No. 500002.6225

Total Professional Services
Paul Bishop

02/04/2026	Correspondence re offer		0.40	
02/05/2026	Correspondence and review of mark up re offer		0.60	
02/06/2026	Call with CBRE and BMO, draft and send correspondence		1.10	
02/10/2026	Review of APS markup, call with BMO re offer and next steps		0.80	
02/11/2026	Review of monthly report, draft correspondence		0.40	
02/12/2026	Correspondence re offer		0.30	
02/13/2026	Review correspondence re offers		0.20	
02/17/2026	Review of LOI's and related correspondence		0.70	
02/18/2026	Review of correspondence		0.20	
	$1,325.00	**per hour x total hrs**	**4.70**	**$6,227.50**

Jim Robinson

02/03/2026	Tuesday - status of comments from purchaser, and consider next steps; correspondence on same; payments and banking matters; Friday - prepare for and attend call with BMO regarding next steps to address potential purchaser, discussions and correspondence with team regarding same; review draft response;		1.60
02/06/2026	Tuesday - status of comments from purchaser, and consider next steps; correspondence on same; payments and banking matters; Friday - prepare for and attend call with BMO regarding next steps to address potential purchaser, discussions and correspondence with team regarding same; review draft response;		1.20

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003441**
500002.6225

02/10/2026	Tuesday - review correspondence with bidder and consider, discussions regarding same; prepare for and attend call with CBRE and BMO regarding sale process and next steps; review updated draft recovery analysis for BMO; Wednesday - review draft APS for bidder and correspondence regarding same; correspondence with CBRE regarding communication with bidders; review lender reporting deck and provide comments; review sale process update slides for syndicate and provide comments; Thursday - finalize lender reporting decks; review final cash flow forecast and budget to actual; draft response to bidder and correspondence on same; correspondence with CBRE and BMO regarding sales process; review additional APA for bidder; Friday - review signed back APS from bidder for asset; multiple correspondence and discussions regarding same amongst FTI, CBRE and BMO; sale process strategy consideration;	2.60
02/11/2026	Tuesday - review correspondence with bidder and consider, discussions regarding same; prepare for and attend call with CBRE and BMO regarding sale process and next steps; review updated draft recovery analysis for BMO; Wednesday - review draft APS for bidder and correspondence regarding same; correspondence with CBRE regarding communication with bidders; review lender reporting deck and provide comments; review sale process update slides for syndicate and provide comments; Thursday - finalize lender reporting decks; review final cash flow forecast and budget to actual; draft response to bidder and correspondence on same; correspondence with CBRE and BMO regarding sales process; review additional APA for bidder; Friday - review signed back APS from bidder for asset; multiple correspondence and discussions regarding same amongst FTI, CBRE and BMO; sale process strategy consideration;	4.30

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003441**
500002.6225

02/12/2026	Tuesday - review correspondence with bidder and consider, discussions regarding same; prepare for and attend call with CBRE and BMO regarding sale process and next steps; review updated draft recovery analysis for BMO; Wednesday - review draft APS for bidder and correspondence regarding same; correspondence with CBRE regarding communication with bidders; review lender reporting deck and provide comments; review sale process update slides for syndicate and provide comments; Thursday - finalize lender reporting decks; review final cash flow forecast and budget to actual; draft response to bidder and correspondence on same; correspondence with CBRE and BMO regarding sales process; review additional APA for bidder; Friday - review signed back APS from bidder for asset; multiple correspondence and discussions regarding same amongst FTI, CBRE and BMO; sale process strategy consideration;		5.10	
02/13/2026	Tuesday - review correspondence with bidder and consider, discussions regarding same; prepare for and attend call with CBRE and BMO regarding sale process and next steps; review updated draft recovery analysis for BMO; Wednesday - review draft APS for bidder and correspondence regarding same; correspondence with CBRE regarding communication with bidders; review lender reporting deck and provide comments; review sale process update slides for syndicate and provide comments; Thursday - finalize lender reporting decks; review final cash flow forecast and budget to actual; draft response to bidder and correspondence on same; correspondence with CBRE and BMO regarding sales process; review additional APA for bidder; Friday - review signed back APS from bidder for asset; multiple correspondence and discussions regarding same amongst FTI, CBRE and BMO; sale process strategy consideration;		3.80	
02/17/2026	Tuesday - Review and finalization of APS for Calgary; Wednesday - Review of lessee treatment in APS, review execution version and finalize; correspondence with NRF and team regarding same;		0.60	
02/18/2026	Tuesday - Review and finalization of APS for Calgary; Wednesday - Review of lessee treatment in APS, review execution version and finalize; correspondence with NRF and team regarding same;		0.90	
	$1,235.00	**per hour x total hrs**	**20.10**	**$24,823.50**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003441
Job No. 500002.6225

Lindsay Shierman

02/03/2026	Insurance emails	0.20	
	APA follow up discussions		
02/04/2026	Calgary repair requests, emails re elevators	0.60	
	APA emails		
02/05/2026	Insurance follow up	0.60	
	BTA review		
02/06/2026	CBRE / BMO / FTI update call re APA and next steps	0.60	
	Review draft email		
	Emails re insurance / freight elevator		
	Cash flow review		
02/10/2026	Sale Process update	3.20	
	Net Realization calc update for Astra LOI		
	Lender Update Deck		
	Fire Repairs / Elevator updates		
02/11/2026	Lender Reporting	0.40	
02/12/2026	Deal updates, APS questions, emails with BMO	0.80	
02/13/2026	BMO emails, next steps re Astra LOI	1.20	
	Send Lender Decks		
	Emails re Elevator Contract		
02/17/2026	Calgary APA emails	0.40	
	Elevator Emails / Requests		
02/18/2026	Payment Review / Funding Request Review / Receiver's Certificates	2.20	
	Astra APS Recovery Analysis		
02/19/2026	Finalize / Execute APS	0.60	
	Banking details re deposits		
02/23/2026	Approve payments	0.30	
	$960.00 **per hour x total hrs**	**11.10**	**$10,656.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.	0.50
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.	0.70
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003441**
500002.6225

02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30	
02/09/2026	Drafting January Report for lender updates.		0.40	
02/10/2026	Drafting January Report for lender updates.		0.40	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/17/2026	Review of February payment register; drafting February funding request.		0.50	
02/18/2026	Draft receiver certificate #010 and funding scenario requirements for pending funding cap approvals.		0.50	
02/19/2026	Internal transfer of Calgary property deposit.		0.10	
02/20/2026	Review of operations and utility invoices for February payment processing.		0.40	
02/25/2026	Payment remittance support for vendors; February budget to actual roll forward for monthly reporting process.		0.70	
	$745.00	**per hour x total hrs**	**5.50**	**$4,097.50**

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account		0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.		0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$46,029.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

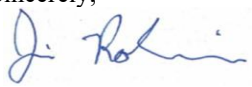
RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900003442

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	March 09, 2026
Invoice No.	**102900003442**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$3,965.74**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

March 09, 2026

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900003442**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	0.80	$768.00
Matthew Greenberg	Senior Consultant	$745.00	3.20	$2,384.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**4.60**	**$3,509.50**

Invoice Total	Amount CAD
	$3,509.50
HST (13%)	$456.24
Total Due	**$3,965.74**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003442
Job No. 500002.6218

Total Professional Services

Paul Bishop

02/11/2026	Review of monthly report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

02/05/2026	BTA Review Forecast / Prof Fee Review		0.20	
02/10/2026	Lender Reporting Update / Net Realization Update		0.40	
02/13/2026	Send Lender Reporting		0.10	
02/18/2026	Payment Review		0.10	
	$960.00	**per hour x total hrs**	**0.80**	**$768.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.40	
02/04/2026	CRA tax refund reconciliations and transfers.		0.10	
02/05/2026	QST registration and communication with Revenu Quebec; CRA tax refund reconciliations and transfers.		0.50	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30	
02/09/2026	Drafting January Report for lender updates.		0.40	
02/10/2026	Drafting January Report for lender updates.		0.40	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/17/2026	Review of February payment register; drafting February funding request.		0.10	
02/20/2026	Review of operations and utility invoices for February payment processing.		0.10	
02/25/2026	Phone call with Revenu Quebec for QST number registration and supporting document requirements for Receivership filings.		0.30	
	$745.00	**per hour x total hrs**	**3.20**	**$2,384.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003442
Job No. 500002.6218

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$3,509.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

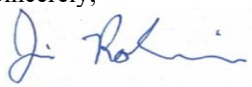
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003443

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	March 09, 2026
Invoice No.	**102900003443**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$17,386.75**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

March 09, 2026

Invoice No.	**102900003443**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.50	$662.50
Jim Robinson	Senior Managing Director	$1,235.00	4.40	$5,434.00
Lindsay Shierman	Managing Director	$960.00	3.70	$3,552.00
Matthew Greenberg	Senior Consultant	$745.00	7.40	$5,513.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**16.50**	**$15,386.50**

Invoice Total	Amount CAD
	$15,386.50
HST (13%)	$2,000.25
Total Due	**$17,386.75**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003443
Job No. 500002.6226

Total Professional Services

Paul Bishop

02/02/2026	Review of LOI and edits thereto		0.30	
02/24/2026	Review of LOI		0.20	
	$1,325.00	**per hour x total hrs**	**0.50**	**$662.50**

Jim Robinson

02/02/2026	Monday - review updated LOI comments from NRF and correspondence regarding same; Tuesday - prepare for and attend status call with CBRE regarding LOI received; payments and banking matters;		1.10	
02/03/2026	Monday - review updated LOI comments from NRF and correspondence regarding same; Tuesday - prepare for and attend status call with CBRE regarding LOI received; payments and banking matters;		1.20	
02/10/2026	Tuesday - status call with CBRE regarding bidder and next steps; correspondence with team regarding same; Thursday - review updated cash flow forecast and budget to actual analysis;		0.70	
02/12/2026	Tuesday - status call with CBRE regarding bidder and next steps; correspondence with team regarding same; Thursday - review updated cash flow forecast and budget to actual analysis;		1.40	
	$1,235.00	**per hour x total hrs**	**4.40**	**$5,434.00**

Lindsay Shierman

02/03/2026	LOI update discussion with CBRE Insurance request		0.60	
02/05/2026	Insurance follow up BTA review		0.60	
02/06/2026	Cash Flow Review		0.40	
02/10/2026	CBRE Update re LOI Insurance questions / follow-up		0.50	

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003443**
500002.6226

02/18/2026	Payment Review / Funding Request Review / Receiver's Certificates		0.40	
02/23/2026	Approve payments		0.30	
	Call re LOI / Sale Process Update			
02/24/2026	Review marked up LOI		0.60	
	Call with CBRE			
02/26/2026	Execute LOI		0.30	
	Emails re APS / Deposit			
	$960.00	**per hour x total hrs**	**3.70**	**$3,552.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.70	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.70	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/10/2026	CBRE FTI update call for Devonshire process.		0.10	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/12/2026	Reconciliation for Enwin utilities payments to date; call with Enwin regarding outstanding balances, deposits, and usage payment proof for January and December payments.		0.30	
02/13/2026	Reconciliation for Enwin utilities payments to date; call with Enwin regarding outstanding balances, deposits, and usage payment proof for January and December payments.		2.20	
02/17/2026	Review of February payment register; drafting February funding request.		0.50	
02/18/2026	Draft receiver certificate #010 and funding scenario requirements for pending funding cap approvals.		0.50	
02/20/2026	Review of operations and utility invoices for February payment processing.		0.40	
02/23/2026	Funding Certificate #010 account transfers; February wire and bill payments.		0.70	
02/25/2026	Payment remittance support for vendors; February budget to actual roll forward for monthly reporting process.		0.50	
	$745.00	**per hour x total hrs**	**7.40**	**$5,513.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003443
Job No. 500002.6226

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$15,386.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

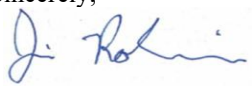
RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900003444

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	March 09, 2026
Invoice No.	**102900003444**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$4,223.94**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	March 09, 2026
Invoice No.	**102900003444**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Lindsay Shierman	Managing Director	$960.00	0.90	$864.00
Matthew Greenberg	Senior Consultant	$745.00	3.20	$2,384.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**4.80**	**$3,738.00**

Invoice Total	Amount CAD
	$3,738.00
HST (13%)	$485.94
Total Due	**$4,223.94**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003444
Job No. 500002.6224

Total Professional Services

Paul Bishop

02/11/2026	Review of monthly report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Lindsay Shierman

02/05/2026	BTA Review		0.20	
	Forecast / Prof Fee Review			
02/06/2026	Call re cash flow forecast / professional fees		0.20	
02/09/2026	Lender Update Reporting		0.40	
02/13/2026	Send Lender Reporting		0.10	
	$960.00	**per hour x total hrs**	**0.90**	**$864.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.40	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.20	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30	
02/09/2026	Addressing management lender reporting comments.		0.40	
02/10/2026	Drafting January Report for lender updates.		0.40	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/17/2026	Review of February payment register; drafting February funding request.		0.50	
02/20/2026	Review of operations and utility invoices for February payment processing.		0.10	
02/25/2026	February budget to actual roll forward for monthly reporting process.		0.10	
	$745.00	**per hour x total hrs**	**3.20**	**$2,384.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003444
Job No. 500002.6224

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account		0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.		0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$3,738.00**

FTI CONSULTING

Corporate Finance

March 09, 2026

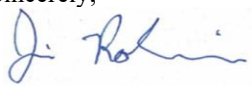
RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900003446

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	March 09, 2026
Invoice No.	**102900003446**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$3,664.59**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

March 09, 2026

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Invoice No.	**102900003446**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	0.60	$576.00
Matthew Greenberg	Senior Consultant	$745.00	3.10	$2,309.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**4.30**	**$3,243.00**

Invoice Total	**Amount CAD**
	$3,243.00
HST (13%)	$421.59
Total Due	**$3,664.59**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003446
Job No. 500002.6220

Total Professional Services

Paul Bishop

02/11/2026	Review of monthly report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

02/05/2026	BTA Review Forecast / Prof Fee Review		0.20	
02/06/2026	Call re cash flow forecast / professional fees		0.20	
02/13/2026	Send Lender Reporting		0.20	
	$960.00	**per hour x total hrs**	**0.60**	**$576.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.40	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.20	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30	
02/09/2026	Drafting January Report for lender updates.		0.40	
02/10/2026	Drafting January Report for lender updates.		0.40	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/17/2026	Review of February payment register; drafting February funding request.		0.50	
02/25/2026	February budget to actual roll forward for monthly reporting process.		0.10	
	$745.00	**per hour x total hrs**	**3.10**	**$2,309.50**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003446
Job No. 500002.6220

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$3,243.00**

FTI CONSULTING

Corporate Finance

March 09, 2026

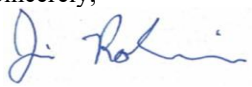
RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003447

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	March 09, 2026
Invoice No.	**102900003447**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$39,212.70**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	March 09, 2026
Invoice No.	**102900003447**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.60	$795.00
Jim Robinson	Senior Managing Director	$1,235.00	16.70	$20,624.50
Lindsay Shierman	Managing Director	$960.00	9.10	$8,736.00
Matthew Greenberg	Senior Consultant	$745.00	5.80	$4,321.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**32.70**	**$34,701.50**

Invoice Total	**Amount CAD**
	$34,701.50
HST (13%)	$4,511.20
Total Due	**$39,212.70**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003447
Job No. 500002.6222

Total Professional Services
Paul Bishop

02/06/2026	Review of LOI markup		0.40	
02/11/2026	Review of monthly report		0.20	
	$1,325.00	**per hour x total hrs**	**0.60**	**$795.00**

Jim Robinson

02/02/2026	Monday - Review queries from Desjardins and coordination with team; review LOI markup; review CBRE memo to Desjardins and provide comments, and correspondence regarding same with team and CBRE; Tuesday - Prepare for and attend call with CBRE/Desjardins regarding LOI, outstanding issues and questions, and next steps; payments and banking matters; Wednesday - Correspondence with CBRE and team regarding counter offer and feedback received; payments and banking matters; Thursday - Review counteroffer and correspondence/coordination on same; consider next steps; Friday - review LOI markup and correspondence on same;	3.10
02/03/2026	Monday - Review queries from Desjardins and coordination with team; review LOI markup; review CBRE memo to Desjardins and provide comments, and correspondence regarding same with team and CBRE; Tuesday - Prepare for and attend call with CBRE/Desjardins regarding LOI, outstanding issues and questions, and next steps; payments and banking matters; Wednesday - Correspondence with CBRE and team regarding counter offer and feedback received; payments and banking matters; Thursday - Review counteroffer and correspondence/coordination on same; consider next steps; Friday - review LOI markup and correspondence on same;	1.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003447**
Job No. **500002.6222**
March 09, 2026

02/04/2026	Monday - Review queries from Desjardins and coordination with team; review LOI markup; review CBRE memo to Desjardins and provide comments, and correspondence regarding same with team and CBRE; Tuesday - Prepare for and attend call with CBRE/Desjardins regarding LOI, outstanding issues and questions, and next steps; payments and banking matters; Wednesday - Correspondence with CBRE and team regarding counter offer and feedback received; payments and banking matters; Thursday - Review counteroffer and correspondence/coordination on same; consider next steps; Friday - review LOI markup and correspondence on same;	1.50
02/05/2026	Monday - Review queries from Desjardins and coordination with team; review LOI markup; review CBRE memo to Desjardins and provide comments, and correspondence regarding same with team and CBRE; Tuesday - Prepare for and attend call with CBRE/Desjardins regarding LOI, outstanding issues and questions, and next steps; payments and banking matters; Wednesday - Correspondence with CBRE and team regarding counter offer and feedback received; payments and banking matters; Thursday - Review counteroffer and correspondence/coordination on same; consider next steps; Friday - review LOI markup and correspondence on same;	1.10
02/06/2026	Monday - Review queries from Desjardins and coordination with team; review LOI markup; review CBRE memo to Desjardins and provide comments, and correspondence regarding same with team and CBRE; Tuesday - Prepare for and attend call with CBRE/Desjardins regarding LOI, outstanding issues and questions, and next steps; payments and banking matters; Wednesday - Correspondence with CBRE and team regarding counter offer and feedback received; payments and banking matters; Thursday - Review counteroffer and correspondence/coordination on same; consider next steps; Friday - review LOI markup and correspondence on same;	1.60

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003447**
500002.6222

02/09/2026	Monday - various sale process matters and correspondence with CBRE/Desjardins/team regarding same; review comments on revised LOI and terms; Tuesday - finalize counter offer and LOI updates, correspondence on same; execute LOI; call/correspondence with CBRE regarding final questions on LOI and bidder terms; Wednesday - review and finalize lender reporting deck, review of updated cash flow and budget to actual; Ottawa APA status and drafting;		1.60	
02/10/2026	Monday - various sale process matters and correspondence with CBRE/Desjardins/team regarding same; review comments on revised LOI and terms; Tuesday - finalize counter offer and LOI updates, correspondence on same; execute LOI; call/correspondence with CBRE regarding final questions on LOI and bidder terms; Wednesday - review and finalize lender reporting deck, review of updated cash flow and budget to actual; Ottawa APA status and drafting;		3.50	
02/11/2026	Monday - various sale process matters and correspondence with CBRE/Desjardins/team regarding same; review comments on revised LOI and terms; Tuesday - finalize counter offer and LOI updates, correspondence on same; execute LOI; call/correspondence with CBRE regarding final questions on LOI and bidder terms; Wednesday - review and finalize lender reporting deck, review of updated cash flow and budget to actual; Ottawa APA status and drafting;		2.40	
	$1,235.00	**per hour x total hrs**	**16.70**	**$20,624.50**

Lindsay Shierman

02/01/2026	Ottawa Memo for Desjardins		1.20
02/02/2026	CBRE Memo updates / emails with Desjardins / CBRE re LOI offer		1.60
02/03/2026	Prep and call with Desjardins re LOI Insurance requests		1.10
02/05/2026	Insurance follow up BTA review LOI follow up		0.60
02/06/2026	Cash Flow Review		0.40

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003447**
500002.6222

02/09/2026	Sale Process, LOI updates R&D for Desjardins Lender Update Reporting		1.60	
02/10/2026	Emails re LOI, revisions		0.20	
02/11/2026	Lender reporting		0.40	
02/11/2026	LOI execution Deposit Confirmation Emails with Desjardins		0.80	
02/13/2026	Send lender reporting		0.20	
02/18/2026	Payment Review / Funding Request Review / Receiver's Certificates		0.40	
02/19/2026	Emails re APS and next steps		0.20	
02/23/2026	Approve payments		0.30	
02/24/2026	Emails re break-in / repair approvals		0.10	
	$960.00	**per hour x total hrs**	**9.10**	**$8,736.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.60
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.60
02/05/2026	CRA tax refund reconciliations and transfers.		0.20
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30
02/09/2026	Drafting January Report for lender updates.		0.40
02/10/2026	Drafting January Report for lender updates.		0.40
02/11/2026	Cash transfers for CRA refund cheques.		0.10
02/17/2026	Review of February payment register; drafting February funding request.		0.50
02/18/2026	Draft receiver certificate #010 and funding scenario requirements for pending funding cap approvals.		0.50
02/20/2026	Review of operations and utility invoices for February payment processing.		0.50
02/23/2026	Funding Certificate #010 account transfers; February wire and bill payments.		0.70
02/25/2026	Payment remittance support for vendors; February budget to actual roll forward for monthly reporting process.		0.50

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003447
Job No. 500002.6222

	$745.00	**per hour x total hrs**	**5.80**	**$4,321.00**

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.	0.10	
	$450.00 **per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$34,701.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

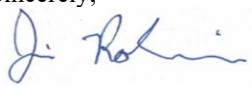
RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900003448

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	March 09, 2026
Invoice No.	**102900003448**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$3,797.37**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	March 09, 2026
Invoice No.	**102900003448**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	0.80	$768.00
Matthew Greenberg	Senior Consultant	$745.00	3.00	$2,235.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**4.40**	**$3,360.50**

Invoice Total	Amount CAD
	$3,360.50
HST (13%)	$436.87
Total Due	**$3,797.37**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003448
Job No. 500002.6312

Total Professional Services

Paul Bishop

02/11/2026	Review of monthly report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

02/05/2026	BTA Review		0.20	
	Forecast / Prof Fee Review			
02/10/2026	Lender Reporting Update / Net Realization Update		0.40	
02/13/2026	Send Lender Reporting		0.10	
02/18/2026	Payment Review		0.10	
	$960.00	**per hour x total hrs**	**0.80**	**$768.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.40	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.10	
02/05/2026	QST registration and communication with Revenu Quebec; CRA tax refund reconciliations and transfers.		0.50	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.		0.30	
02/09/2026	Drafting January Report for lender updates.		0.40	
02/10/2026	Drafting January Report for lender updates.		0.40	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/25/2026	Phone call with Revenu Quebec for QST number registration and supporting document requirements for Receivership filings.		0.30	
	$745.00	**per hour x total hrs**	**3.00**	**$2,235.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003448
Job No. 500002.6312

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account		0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.		0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$3,360.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

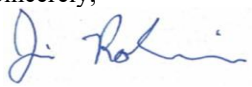
RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6221
Invoice No. 102900003449

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	March 09, 2026
Invoice No.	**102900003449**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$1,565.62**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
300 Borough Drive
Scarborough, ON M1P 4P5
Canada

	March 09, 2026
Invoice No.	**102900003449**
Job No.	**500002.6221**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.20	$192.00
Matthew Greenberg	Senior Consultant	$745.00	1.30	$968.50
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**2.00**	**$1,385.50**

Invoice Total	Amount CAD
	$1,385.50
HST (13%)	$180.12
Total Due	**$1,565.62**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003449
Job No. 500002.6221

Total Professional Services

Lindsay Shierman

02/05/2026	BTA Review Forecast / Prof Fee Review		0.20	
	$960.00	**per hour x total hrs**	**0.20**	**$192.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.40	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.10	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
	$745.00	**per hour x total hrs**	**1.30**	**$968.50**

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account		0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.		0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003449
Job No. 500002.6221

Total Professional Services	**CAD**	**$1,385.50**

FTI CONSULTING

Corporate Finance

March 09, 2026

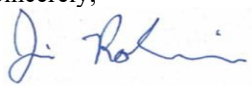
RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6298
Invoice No. 102900003450

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	March 09, 2026
Invoice No.	**102900003450**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$1,313.06**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
100 City Centre Drive
Mississauga, ON L5B 2C9
Canada

	March 09, 2026
Invoice No.	**102900003450**
Job No.	**500002.6298**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Lindsay Shierman	Managing Director	$960.00	0.20	$192.00
Matthew Greenberg	Senior Consultant	$745.00	1.00	$745.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**1.70**	**$1,162.00**

Invoice Total	Amount CAD
	$1,162.00
HST (13%)	$151.06
Total Due	**$1,313.06**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003450
Job No. 500002.6298

Total Professional Services

Lindsay Shierman

02/05/2026	BTA Review Forecast / Prof Fee Review		0.20	
	$960.00	**per hour x total hrs**	**0.20**	**$192.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.10	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.10	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
	$745.00	**per hour x total hrs**	**1.00**	**$745.00**

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan		0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account		0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.		0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003450
Job No. 500002.6298

Total Professional Services	**CAD**	**$1,162.00**

FTI CONSULTING

Corporate Finance

March 09, 2026

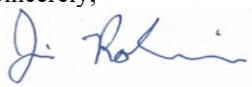
RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003451

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	March 09, 2026
Invoice No.	**102900003451**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$25,387.71**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	March 09, 2026
Invoice No.	**102900003451**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Jim Robinson	Senior Managing Director	$1,235.00	5.40	$6,669.00
Lindsay Shierman	Managing Director	$960.00	11.60	$11,136.00
Matthew Greenberg	Senior Consultant	$745.00	5.60	$4,172.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**23.30**	**$22,467.00**

Invoice Total	**Amount CAD**
	$22,467.00
HST (13%)	$2,920.71
Total Due	**$25,387.71**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003451
Job No. 500002.6219

Total Professional Services
Paul Bishop

02/11/2026	Review of monthly report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Jim Robinson

02/03/2026	Tuesday - review payments and banking matters; review proposed tax payment; Friday - sale process update and discussions with CBRE regarding same;		0.60	
02/06/2026	Tuesday - review payments and banking matters; review proposed tax payment; Friday - sale process update and discussions with CBRE regarding same;		0.80	
02/09/2026	Monday - review CBRE status report and correspondence on same; Wednesday - review correspondence on operational matters and costing; Thursday - review an finalize lender reporting deck, review of updated cash flow and budget to actual;		0.50	
02/11/2026	Monday - review CBRE status report and correspondence on same; Wednesday - review correspondence on operational matters and costing; Thursday - review an finalize lender reporting deck, review of updated cash flow and budget to actual;		0.40	
02/12/2026	Monday - review CBRE status report and correspondence on same; Wednesday - review correspondence on operational matters and costing; Thursday - review an finalize lender reporting deck, review of updated cash flow and budget to actual;		1.70	
02/25/2026	Wednesday - Review Vancouver draft APS; call regarding same;		1.40	
	$1,235.00	**per hour x total hrs**	**5.40**	**$6,669.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003451
Job No. 500002.6219

Lindsay Shierman

02/02/2026	Emails re using the space	0.20
	Police department contract	
02/03/2026	CBRE update call	0.60
	Insurance Requests	
	Repair requests	
02/04/2026	Expense approvals	0.20
02/05/2026	Insurance follow up	1.20
	BTA review	
	Call re location use	
02/06/2026	Cash Flow Review	0.40
02/09/2026	Sale Process requests	1.60
	Op Cost summary for data room	
	Lender Update Reporting	
02/10/2026	CBRE Sale Process Update, questions re Competition Act	0.60
	Follow up emails with RioCan	
02/11/2026	Funding Cap Increases	1.20
	Lender Reporting	
02/12/2026	Cap limits / Funding requests	0.40
02/13/2026	Send Lender Reporting	0.60
	Emails re cost approvals	
	Emails with RBC re Sale Process Update	
02/17/2026	CBRE Update Call	1.60
	Funding Caps / Emails / Payment Requests	
	Expense reviews	
	CBRE Sale Process questions - Competition Act	
02/18/2026	Payment Review / Funding Request Review / Receiver's	0.40
	Certificates	
02/24/2026	CBRE update call with RBC	0.80
	FF&E filming agreement	
	Funding Certificates	
02/25/2026	CBRE updates / questions	1.20
	Call re LOI and APS templates	
	Competition Act questions	
	Filming agreement	
	Payment Review	
02/26/2026	Sale Process	0.60
	Funding - cap increase emails	
	Emails re filming agreement, edits back	
	Payment review	

	$960.00	**per hour x total hrs**	**11.60**	**$11,136.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003451
Job No. 500002.6219

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.	0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.	0.40	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.	0.70	
02/05/2026	CRA tax refund reconciliations and transfers.	0.20	
02/06/2026	Lender reporting deck updates for Feb cash flow forecast and unallocated general.	0.30	
02/09/2026	Drafting January Report for lender updates.	0.40	
02/10/2026	Drafting January Report for lender updates.	0.40	
02/11/2026	Cash transfers for CRA refund cheques.	0.10	
02/17/2026	Review of February payment register; drafting February funding request.	0.50	
02/18/2026	Draft receiver certificate #010 and funding scenario requirements for pending funding cap approvals.	0.60	
02/20/2026	Review of operations and utility invoices for February payment processing; Call with City of Vancouver agent to reconcile outstanding property taxes and discuss the receivership process and waiver of penalties on pre-receivership balances.	1.00	
02/25/2026	Payment remittance support for vendors; February budget to actual roll forward for monthly reporting process.	0.50	
	$745.00 **per hour x total hrs**	**5.60**	**$4,172.00**

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003451
Job No. 500002.6219

02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.		0.10	
	$450.00	**per hour x total hrs**	**0.50**	**$225.00**

	Total Professional Services	**CAD**	**$22,467.00**

FTI CONSULTING

Corporate Finance

March 09, 2026

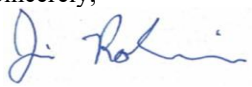
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003452

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

March 09, 2026

Invoice No.	**102900003452**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **$38,685.55**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	March 09, 2026
Invoice No.	**102900003452**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**March 09, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	7.40	$9,805.00
Jim Robinson	Senior Managing Director	$1,235.00	12.20	$15,067.00
Lindsay Shierman	Managing Director	$960.00	3.00	$2,880.00
Matthew Greenberg	Senior Consultant	$745.00	8.40	$6,258.00
Joshua Gelman	Consultant	$450.00	0.50	$225.00
Total Professional Services			**31.50**	**$34,235.00**

Invoice Total	**Amount CAD**
	$34,235.00
HST (13%)	$4,450.55
Total Due	**$38,685.55**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003452
Job No. 500002.6227

Total Professional Services
Paul Bishop

02/09/2026	Review of decision and related correspondence	0.90	
02/10/2026	Review of decision, call with counsel re next steps	0.90	
02/11/2026	Discussion with RC re decision and next steps	0.40	
02/12/2026	Review decision and correspondence.	0.70	
02/13/2026	Review draft correspondence re lease, review endorsement and decision	0.90	
02/15/2026	Review correspondence and edit draft letter	0.40	
02/16/2026	Review draft letter to Oxford counsel	0.40	
02/17/2026	Call with counsel re sub lease, further review of correspondence and related emails	1.30	
02/18/2026	Review of correspondence re sublease, correspondence with counsel	0.60	
02/19/2026	Call with FW, review final correspondence to Oxford	0.50	
02/20/2026	Review of endorsement	0.40	
	$1,325.00 per hour x total hrs	**7.40**	**$9,805.00**

Jim Robinson

02/09/2026	Monday - review decision of Justice Kimmel and consideration of next steps; Tuesday - further review of decision, specific areas to be addressed, and attend call with NRF regarding same; website postings and coordination; Thursday - review of payments, call with RioCan regarding same; review an finalize lender reporting deck, review of updated cash flow and budget to actual; Friday - [redacted];	1.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900003452**
Job No. **500002.6227**
March 09, 2026

02/10/2026	Monday - review decision of Justice Kimmel and consideration of next steps; Tuesday - further review of decision, specific areas to be addressed, and attend call with NRF regarding same; website postings and coordination; Thursday - review of payments, call with RioCan regarding same; review an finalize lender reporting deck, review of updated cash flow and budget to actual; Friday - [redacted];	2.50	
02/12/2026	Monday - review decision of Justice Kimmel and consideration of next steps; Tuesday - further review of decision, specific areas to be addressed, and attend call with NRF regarding same; website postings and coordination; Thursday - review of payments, call with RioCan regarding same; review an finalize lender reporting deck, review of updated cash flow and budget to actual; Friday - [redacted];	3.20	
02/13/2026	Monday - review decision of Justice Kimmel and consideration of next steps; Tuesday - further review of decision, specific areas to be addressed, and attend call with NRF regarding same; website postings and coordination; Thursday - review of payments, call with RioCan regarding same; review an finalize lender reporting deck, review of updated cash flow and budget to actual; Friday - [redacted];	1.30	
02/17/2026	Tuesday - prepare for and attend call with FTI/NRF/Goodmans regarding sublease transaction; further review and finalization of Oxford letter;	1.30	
02/24/2026	Tuesday - Claims and payment matters; Friday - Review letter from TGF and coordinate;	1.30	
02/27/2026	Tuesday - Claims and payment matters; Friday - Review letter from TGF and coordinate;	1.40	
	$1,235.00 **per hour x total hrs**	**12.20**	**$15,067.00**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

Invoice No. **March 09, 2026**
Job No. **102900003452**
500002.6227

02/02/2026	Expense review and approval		0.40	
02/04/2026	Expense approvals and emails		0.40	
02/06/2026	Call re cash flow forecast / professional fees		0.20	
02/10/2026	NRF / FTI update call re judgment		0.50	
02/11/2026	Funding Cap Increase Request		0.40	
02/12/2026	Cap limits / Funding requests		0.40	
02/18/2026	Payment Review / Funding Request Review / Receiver's Certificates		0.40	
02/23/2026	Review funding request / receiver's certificate		0.10	
02/24/2026	Repair requests / review		0.20	
	$960.00	**per hour x total hrs**	**3.00**	**$2,880.00**

Matthew Greenberg

02/02/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.50	
02/03/2026	Lender reporting for budget to actual analysis; February cash flow updates.		0.70	
02/04/2026	February cash flow forecast updates; Cash flow update call with J. Attuah; allocation of general expenses and forecasting.		0.70	
02/05/2026	CRA tax refund reconciliations and transfers.		0.20	
02/10/2026	Draft and review of Yorkdale standalone forecast file.		0.60	
02/11/2026	Cash transfers for CRA refund cheques.		0.10	
02/12/2026	Review of draft payments register; confirmation of significant operating expenses with RioCan team for elevator repairs; updates to cash flow forecast to reflect material operating expenses.		0.70	
02/17/2026	Review of February payment register; drafting February funding request.		0.50	
02/18/2026	Draft receiver certificate #010 and funding scenario requirements for pending funding cap approvals.		0.60	
02/20/2026	Review of operations and utility invoices for February payment processing.		0.40	
02/23/2026	February payments funding request; Draft Receiver Certificate #011; February wire and bill payments.		1.70	
02/24/2026	Receiver Certificate #011 property account transfers, invoice review and payments.		1.00	
02/25/2026	Payment remittance support for vendors; February budget to actual roll forward for monthly reporting process.		0.70	
	$745.00	**per hour x total hrs**	**8.40**	**$6,258.00**

FTI CONSULTING

Invoice Detail

March 09, 2026
Invoice No. 102900003452
Job No. 500002.6227

Joshua Gelman

02/06/2026	Download January bank statements and compile; send correspondence to Nathan from RioCan	0.10	
02/17/2026	TR form reconciliation for month of January; update for payment dates and interest credits; pull wire instructions for RioCan deposit account	0.20	
02/19/2026	TR form reconciliation for month of January; update for payment dates and interest credits; download February bank statements and send to Nathan.	0.10	
02/26/2026	Email correspondence with Nathan Pontino; download and send bank statements; TR form reconciliation for month of January; update for payment dates and interest credits.	0.10	
	$450.00 per hour x total hrs	**0.50**	**$225.00**

Total Professional Services	**CAD**	**$34,235.00**

FTI CONSULTING

Corporate Finance

April 13, 2026

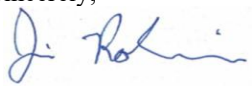
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003553

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING™

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	April 13, 2026
Invoice No.	**102900003553**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$38,779.34**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	April 13, 2026
Invoice No.	**102900003553**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	2.50	$3,312.50
Jim Robinson	Senior Managing Director	$1,235.00	10.70	$13,214.50
Lindsay Shierman	Managing Director	$960.00	7.60	$7,296.00
Matthew Greenberg	Senior Consultant	$745.00	13.00	$9,685.00
Joshua Gelman	Consultant	$450.00	1.80	$810.00
Total Professional Services			**35.60**	**$34,318.00**

Invoice Total	Amount CAD
	$34,318.00
HST (13%)	$4,461.34
Total Due	**$38,779.34**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003553
Job No. 500002.6119

Total Professional Services
Paul Bishop

03/19/2026	Review of waterfall and related correspondence		0.40	
03/20/2026	Review of HBC cost award endorsement		0.50	
03/26/2026	Call with RC, prep for same		0.80	
03/31/2026	Review and sign tax returns		0.80	
	$1,325.00	**per hour x total hrs**	**2.50**	**$3,312.50**

Jim Robinson

03/16/2026	Monday - Review CCAA matters regarding status of distributions, distribution waterfall and quantum, specifically for JV rent charge; Tuesday - Prepare for and attend status call with NRF and team; Thursday - Review funding specifics and draft certificate; banking and trust account administration; Friday - Finalize certificate and execute;	1.10
03/17/2026	Monday - Review CCAA matters regarding status of distributions, distribution waterfall and quantum, specifically for JV rent charge; Tuesday - Prepare for and attend status call with NRF and team; Thursday - Review funding specifics and draft certificate; banking and trust account administration; Friday - Finalize certificate and execute;	1.00
03/19/2026	Monday - Review CCAA matters regarding status of distributions, distribution waterfall and quantum, specifically for JV rent charge; Tuesday - Prepare for and attend status call with NRF and team; Thursday - Review funding specifics and draft certificate; banking and trust account administration; Friday - Finalize certificate and execute;	1.90
03/20/2026	Monday - Review CCAA matters regarding status of distributions, distribution waterfall and quantum, specifically for JV rent charge; Tuesday - Prepare for and attend status call with NRF and team; Thursday - Review funding specifics and draft certificate; banking and trust account administration; Friday - Finalize certificate and execute;	0.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900003553**
Job No. **500002.6119**
April 13, 2026

03/23/2026	Monday - Review of renewal insurance policies for the receivership and supporting details and invoices for payment; Tuesday - Prepare for and attend status call with team and NRF; general banking matters and account statement review; review of receivership funding received, transfers, and certificate; Thursday - Prepare for and attend status call with team and NRF; review and edit meeting agenda; prepare for and attend status call with RioCan and team; review updated CCAA Monitor waterfall analysis and considerations regarding same, review NRF comments on waterfall;	1.30	
03/24/2026	Monday - Review of renewal insurance policies for the receivership and supporting details and invoices for payment; Tuesday - Prepare for and attend status call with team and NRF; general banking matters and account statement review; review of receivership funding received, transfers, and certificate; Thursday - Prepare for and attend status call with team and NRF; review and edit meeting agenda; prepare for and attend status call with RioCan and team; review updated CCAA Monitor waterfall analysis and considerations regarding same, review NRF comments on waterfall;	1.70	
03/26/2026	Monday - Review of renewal insurance policies for the receivership and supporting details and invoices for payment; Tuesday - Prepare for and attend status call with team and NRF; general banking matters and account statement review; review of receivership funding received, transfers, and certificate; Thursday - Prepare for and attend status call with team and NRF; review and edit meeting agenda; prepare for and attend status call with RioCan and team; review updated CCAA Monitor waterfall analysis and considerations regarding same, review NRF comments on waterfall;	3.40	
	$1,235.00 **per hour x total hrs**	**10.70**	**$13,214.50**

Lindsay Shierman

03/19/2026	FTI / NRF Update Call Payment review / approvals Funding request review / approval Update call with Jim	1.40	
03/20/2026	Payment review Emails re insurance Emails with Rob Frasca re deal updates	0.80	

FTI CONSULTING

Invoice Detail

Invoice No. **April 13, 2026**
Job No. **102900003553** **500002.6119**

03/24/2026	FTI / NRF update call Payment review / approvals		0.80	
03/25/2026	Insurance review, premiums and refunds payment review / approval		1.20	
03/26/2026	FTI / NRF update call FTI / RioCan update call Payment review / approval		1.20	
03/27/2026	Banking review / reconciliation and updates Transfers and payment approvals		0.40	
03/30/2026	Insurance premiums calculation / review		0.60	
03/31/2026	Insurance proceeds / refunds FTI / NRF update call Email re Waterfall calc CRA tax returns		1.20	
	$960.00	**per hour x total hrs**	**7.60**	**$7,296.00**

Matthew Greenberg

03/17/2026	FTI NRF internal sync; review of March payment register.		0.70	
03/18/2026	CRA refund cheque deposits; vendor remittance confirmations for February and March payments; general invoice allocations and review of general invoices for March funding request.		1.10	
03/19/2026	FTI NRF sync; Draft March Funding Request and reconciliation of Georgian, Oakville and general invoices paid to date.		2.20	
03/20/2026	Funding request 13 finalization and draft receiver certificate for March funding and payments.		0.70	
03/23/2026	Deposit and transfer of CRA sales tax refund cheque and property transfers.		0.50	
03/24/2026	FTI NRF internal sync; Content review and posting to the Receiver's website; account wire transfers of March funding, Receiver's Certificate #13; Roll forward of March reporting files; Budget to Actual set up and entries; Property wire payments.		3.50	
03/25/2026	Budget to actual reporting and Transaction record updates to reflect March 24 and 25 payment activity to ending account balances; Budget to actual drafting for monthly Lender Reports.		3.40	
03/30/2026	Review of allocations for 2026-2027 insurance premiums for April payment register; March budget to actual.		0.90	
	$745.00	**per hour x total hrs**	**13.00**	**$9,685.00**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003553
Job No. 500002.6119

Joshua Gelman

03/04/2026	Correcting time for previous incorrect codes.		0.20	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.		1.60	
	$450.00	**per hour x total hrs**	**1.80**	**$810.00**

Total Professional Services	**CAD**	**$34,318.00**

FTI CONSULTING

Corporate Finance

April 13, 2026

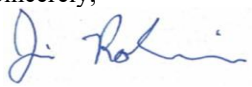
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003560

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	April 13, 2026
Invoice No.	**102900003560**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$40,741.02**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	April 13, 2026
Invoice No.	**102900003560**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Jim Robinson	Senior Managing Director	$1,235.00	15.20	$18,772.00
Lindsay Shierman	Managing Director	$960.00	13.30	$12,768.00
Matthew Greenberg	Senior Consultant	$745.00	5.70	$4,246.50
Joshua Gelman	Consultant	$450.00	0.30	$135.00
Total Professional Services			**34.60**	**$36,054.00**

Invoice Total	Amount CAD
	$36,054.00
HST (13%)	$4,687.02
Total Due	**$40,741.02**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003560
Job No. 500002.6225

Total Professional Services
Paul Bishop

03/12/2026	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Jim Robinson

03/04/2026	Wednesday - correspondence with lessee regarding property maintenance matters, correspond with team and RioCan on same; Thursday - cash flow forecast review and payments;	1.30
03/05/2026	Wednesday - correspondence with lessee regarding property maintenance matters, correspond with team and RioCan on same; Thursday - cash flow forecast review and payments;	1.00
03/10/2026	Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; discussions regarding bidder communications and response; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with counsel and receiver of adjacent building regarding shared spaces and proposed transactions;	2.10
03/11/2026	Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; discussions regarding bidder communications and response; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with counsel and receiver of adjacent building regarding shared spaces and proposed transactions;	1.90
03/20/2026	Friday - Review ground lease ledgers, correspondence on same with team; correspondence with CBRE on work required prior to closing, and call regarding same; review information from team regarding same;	2.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003560**
Job No. **500002.6225**
April 13, 2026

03/23/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;	0.40
03/23/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;	0.50
03/24/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;	1.70
03/24/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;	1.20
03/26/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;	1.80

FTI CONSULTING™

Invoice Detail

Invoice No. **102900003560**
Job No. **500002.6225**
April 13, 2026

03/27/2026	Monday - Ground lease investigation and correspondence on same; Tuesday - HBC nominee sale process matters, review correspondence from NRF, review response from Stikeman; review of net cash analysis and correspondence on same; Thursday - review pre-filing and post-filing ground lease amounts, respond to LS on same; sale process update; Friday - Correspondence with Stikeman on ground lease payment;		0.50	
	$1,235.00	**per hour x total hrs**	**15.20**	**$18,772.00**

Lindsay Shierman

03/02/2026	Expense approvals Emails re elevators Emails re Court approvals / Sale Process	0.30
03/03/2026	Payments / Recovery analysis update	0.40
03/04/2026	BTA Review / Forecast Review	0.30
03/05/2026	CFF review	0.30
03/08/2026	Lender Update Reporting Recovery Analysis	0.80
03/09/2026	Lender update deck	0.30
03/11/2026	BMO Deck update, net realization calc Call with Receiver for Stephen Ave Place re transaction for building	0.80
03/19/2026	Cure cost review Lease agreement review Expense approvals	1.40
03/20/2026	Cure Cost review Emails re lease agreements, historical payments	0.80
03/23/2026	Review Calgary ground and retail lease reconciliation Emails with Counsel Payment approvals	2.40
03/24/2026	Lease review / reconciliations, Emails with Counsel and Receiver Payment approvals Call with CBRE re update on closing	2.40
03/26/2026	Call re leases, emails with counsel re leases	0.80
03/27/2026	Update call with CBRE re closing Emails re elevator repairs Payment request re leases	1.20
03/31/2026	CBRE email re Cure Costs - update schedule for o/s amount due from purchaser	1.10

FTI CONSULTING

Invoice Detail

	April 13, 2026
Invoice No.	**102900003560**
Job No.	**500002.6225**

	$960.00	**per hour x total hrs**	**13.30**	**$12,768.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.	0.60	
03/03/2026	Cash flow forecasting for the period ending May 29; review of RMI operating and legal direct property costs and property allocations.	0.80	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.	0.50	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.	0.40	
03/06/2026	Cash flow forecasting updates to reflect management comments and Lender Report updates.	0.50	
03/09/2026	Updates for management comments on Lender Update Reports.	0.40	
03/10/2026	Finalization of Lender Reports to reflect J. Robinson comments and calculation tie-outs; Vendor correspondence and reconciliations for receiver's banking for March 6 payments; confirmation of funds from filming agreement.	0.50	
03/12/2026	Call with REI finance for Lender Report finalization and comments; circulation of Lender Reports.	0.20	
03/18/2026	Review of March payments and invoices.	0.30	
03/23/2026	Reconciliation of receipts and payments under the Ground Lease for adjacent property Receivership claim	0.20	
03/24/2026	Property vendor confirmations, invoice review and wire payments.	0.90	
03/25/2026	Budget to actual reconciliations for March reporting; Final March payments.	0.30	
03/30/2026	MNP wire payment for post-filing balance.	0.10	
	$745.00	**per hour x total hrs**	**5.70**	**$4,246.50**

Joshua Gelman

FTI CONSULTING

Invoice Detail

Invoice No. **102900003560**
Job No. **500002.6225**
April 13, 2026

03/04/2026	Download full month February bank statements and send to Nathan.	0.10	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.	0.20	
	$450.00 per hour x total hrs	**0.30**	**$135.00**

Total Professional Services	**CAD**	**$36,054.00**

FTI CONSULTING

Corporate Finance

April 13, 2026

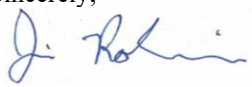
RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6218
Invoice No. 102900003554

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

	April 13, 2026
Invoice No.	**102900003554**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$1,633.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

April 13, 2026

RioCAN-HBC Limited Partnership
3003 Boul. Le Carrefour
Laval, QC H7T 1C7
Canada

Invoice No.	**102900003554**
Job No.	**500002.6218**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	0.70	$672.00
Matthew Greenberg	Senior Consultant	$745.00	0.80	$596.00
Joshua Gelman	Consultant	$450.00	0.10	$45.00
Total Professional Services			**1.70**	**$1,445.50**

Invoice Total	Amount CAD
	$1,445.50
HST (13%)	$187.92
Total Due	**$1,633.42**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003554
Job No. 500002.6218

Total Professional Services

Paul Bishop

03/12/2026	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

03/04/2026	BTA Review / Forecast Review		0.30	
03/08/2026	Lender Update Reporting Recovery Analysis		0.40	
	$960.00	**per hour x total hrs**	**0.70**	**$672.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.		0.40	
03/03/2026	Cash flow forecasting for the period ending May 29.		0.20	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.		0.10	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.10	
	$745.00	**per hour x total hrs**	**0.80**	**$596.00**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	
	$450.00	**per hour x total hrs**	**0.10**	**$45.00**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003554
Job No. 500002.6218

Total Professional Services	**CAD**	**$1,445.50**

FTI CONSULTING

Corporate Finance

April 13, 2026

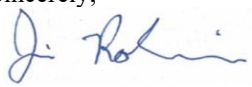
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003561

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	April 13, 2026
Invoice No.	**102900003561**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$16,391.22**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	April 13, 2026
Invoice No.	**102900003561**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	9.10	$11,238.50
Lindsay Shierman	Managing Director	$960.00	1.40	$1,344.00
Matthew Greenberg	Senior Consultant	$745.00	2.40	$1,788.00
Joshua Gelman	Consultant	$450.00	0.30	$135.00
Total Professional Services			**13.20**	**$14,505.50**

Invoice Total	Amount CAD
	$14,505.50
HST (13%)	$1,885.72
Total Due	**$16,391.22**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003561
Job No. 500002.6226

Total Professional Services
Jim Robinson

03/02/2026	Tuesday - sale process matters; Friday - review draft form of APS for purchaser use, review and provide comments; review differences between labeling of property and correspondence on same; other sale process matters; Sunday - finalize form of APS for purchaser review;	1.00
03/06/2026	Tuesday - sale process matters; Friday - review draft form of APS for purchaser use, review and provide comments; review differences between labeling of property and correspondence on same; other sale process matters; Sunday - finalize form of APS for purchaser review;	2.20
03/08/2026	Tuesday - sale process matters; Friday - review draft form of APS for purchaser use, review and provide comments; review differences between labeling of property and correspondence on same; other sale process matters; Sunday - finalize form of APS for purchaser review;	0.80
03/09/2026	Monday - Review and finalize draft APS and correspondence with team/CBRE regarding same; Wednesday - Review updated APS with comments from purchaser and correspondence on same, provide comments to NRF;	1.60
03/12/2026	Monday - Review and finalize draft APS and correspondence with team/CBRE regarding same; Wednesday - Review updated APS with comments from purchaser and correspondence on same, provide comments to NRF;	2.10
03/25/2026	Wednesday - Review title information from HBC for Devonshire and correspondence on same; sale process update from CBRE;	1.40
	$1,235.00 per hour x total hrs	**9.10** **$11,238.50**

Lindsay Shierman

03/04/2026	BTA Review / Forecast Review	0.30
03/05/2026	CFF review	0.30
03/11/2026	APS discussion, contract search	0.20
03/23/2026	Emails re closing	0.20
03/26/2026	APS emails, expense approvals	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003561**
Job No. **500002.6226**
April 13, 2026

	$960.00	**per hour x total hrs**	**1.40**	**$1,344.00**

Matthew Greenberg

03/03/2026	Cash flow forecasting for the period ending May 29; review of RMI operating and legal direct property costs and property allocations.		0.80	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.		0.30	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.20	
03/06/2026	Cash flow forecasting updates to reflect management comments.		0.20	
03/18/2026	Review of March payments and invoices.		0.30	
03/24/2026	March vendor confirmations and property expense payments.		0.30	
03/25/2026	Budget to actual reconciliations for March reporting; Final March payments.		0.30	
	$745.00	**per hour x total hrs**	**2.40**	**$1,788.00**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.		0.20	
	$450.00	**per hour x total hrs**	**0.30**	**$135.00**

	Total Professional Services	**CAD**	**$14,505.50**

FTI CONSULTING

Corporate Finance

April 13, 2026

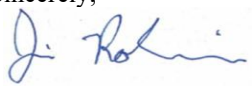
RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6224
Invoice No. 102900003559

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	April 13, 2026
Invoice No.	**102900003559**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$2,501.26**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
509 and 545-547 Bayfield Street
Barrie, ON L4M 4Z9
Canada

	April 13, 2026
Invoice No.	**102900003559**
Job No.	**500002.6224**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	1.50	$1,440.00
Matthew Greenberg	Senior Consultant	$745.00	0.80	$596.00
Joshua Gelman	Consultant	$450.00	0.10	$45.00
Total Professional Services			**2.50**	**$2,213.50**

Invoice Total	Amount CAD
	$2,213.50
HST (13%)	$287.76
Total Due	**$2,501.26**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003559
Job No. 500002.6224

Total Professional Services

Paul Bishop

03/12/2026	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

03/19/2026	Closing costs reconciliation for RioCan		0.80	
03/20/2026	Finalize cost analysis / send to RioCan		0.40	
03/26/2026	Email re cost reconciliation		0.20	
03/31/2026	Wire payment approval / emails re closing out payments		0.10	
	$960.00	**per hour x total hrs**	**1.50**	**$1,440.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.		0.20	
03/03/2026	Cash flow forecasting for the period ending May 29.		0.20	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.		0.10	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.10	
03/06/2026	Cash flow forecasting updates to reflect management comments and Lender Report updates.		0.20	
	$745.00	**per hour x total hrs**	**0.80**	**$596.00**

Joshua Gelman

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003559
Job No. 500002.6224

03/04/2026	Download full month February bank statements and send to Nathan.	0.10	
	$450.00	**per hour x total hrs**	**0.10**	**$45.00**

	Total Professional Services	**CAD**	**$2,213.50**

FTI CONSULTING

Corporate Finance

April 13, 2026

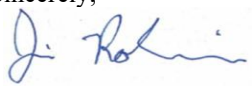
RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6220
Invoice No. 102900003556

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	April 13, 2026
Invoice No.	**102900003556**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$2,819.35**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
240 Leighland Avenue
Oakville, ON L6H 3H6
Canada

	April 13, 2026
Invoice No.	**102900003556**
Job No.	**500002.6220**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.20	$265.00
Lindsay Shierman	Managing Director	$960.00	1.50	$1,440.00
Matthew Greenberg	Senior Consultant	$745.00	1.00	$745.00
Joshua Gelman	Consultant	$450.00	0.10	$45.00
Total Professional Services			**2.80**	**$2,495.00**

Invoice Total	Amount CAD
	$2,495.00
HST (13%)	$324.35
Total Due	**$2,819.35**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003556
Job No. 500002.6220

Total Professional Services

Paul Bishop

03/12/2026	Review report		0.20	
	$1,325.00	**per hour x total hrs**	**0.20**	**$265.00**

Lindsay Shierman

03/19/2026	Closing costs reconciliation for RioCan		0.80	
03/20/2026	Finalize cost analysis / send to RioCan		0.40	
03/26/2026	Email re cost reconciliation		0.20	
03/31/2026	Wire payment approval / emails re closing out payments		0.10	
	$960.00	**per hour x total hrs**	**1.50**	**$1,440.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.		0.40	
03/03/2026	Cash flow forecasting for the period ending May 29.		0.20	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.		0.10	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.10	
03/06/2026	Cash flow forecasting updates to reflect management comments and Lender Report updates.		0.20	
	$745.00	**per hour x total hrs**	**1.00**	**$745.00**

Joshua Gelman

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003556
Job No. 500002.6220

03/04/2026	Download full month February bank statements and send to Nathan.	0.10	
	$450.00	**per hour x total hrs**	**0.10**	**$45.00**

	Total Professional Services	**CAD**	**$2,495.00**

FTI CONSULTING

Corporate Finance

April 13, 2026

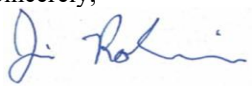
RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003557

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	April 13, 2026
Invoice No.	**102900003557**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$52,829.20**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	April 13, 2026
Invoice No.	**102900003557**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	1.10	$1,457.50
Jim Robinson	Senior Managing Director	$1,235.00	26.70	$32,974.50
Lindsay Shierman	Managing Director	$960.00	9.20	$8,832.00
Matthew Greenberg	Senior Consultant	$745.00	4.50	$3,352.50
Joshua Gelman	Consultant	$450.00	0.30	$135.00
Total Professional Services			**41.80**	**$46,751.50**

Invoice Total	Amount CAD
	$46,751.50
HST (13%)	$6,077.70
Total Due	**$52,829.20**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003557
Job No. 500002.6222

Total Professional Services
Paul Bishop

03/12/2026	Review report		0.10	
03/18/2026	Review of LOI and related correspondence		0.60	
03/19/2026	Review of APS		0.40	
	$1,325.00	**per hour x total hrs**	**1.10**	**$1,457.50**

Jim Robinson

03/02/2026	Monday - Review correspondence on Ottawa vault and proposed treatment, correspond on same; review NRF comments on draft APS; review updated APS and provide comments; Tuesday - Discussions with NRF regarding purchaser mark-up; further review and comment on APS; Friday - Review APS comments; prepare for and attend call with counsel regarding comments to be provided on draft APS, correspondence with NRF on same;	2.70
03/03/2026	Monday - Review correspondence on Ottawa vault and proposed treatment, correspond on same; review NRF comments on draft APS; review updated APS and provide comments; Tuesday - Discussions with NRF regarding purchaser mark-up; further review and comment on APS; Friday - Review APS comments; prepare for and attend call with counsel regarding comments to be provided on draft APS, correspondence with NRF on same;	1.80
03/06/2026	Monday - Review correspondence on Ottawa vault and proposed treatment, correspond on same; review NRF comments on draft APS; review updated APS and provide comments; Tuesday - Discussions with NRF regarding purchaser mark-up; further review and comment on APS; Friday - Review APS comments; prepare for and attend call with counsel regarding comments to be provided on draft APS, correspondence with NRF on same;	1.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003557**
Job No. **500002.6222**
April 13, 2026

03/09/2026	Monday - Review of notices received from McCarthy regarding Ottawa loan and correspondence with counsel regarding same; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Review updated APS, provide comments and edits to NRF, discussions regarding same; correspondence with CBRE regarding APS;	0.70
03/10/2026	Monday - Review of notices received from McCarthy regarding Ottawa loan and correspondence with counsel regarding same; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Review updated APS, provide comments and edits to NRF, discussions regarding same; correspondence with CBRE regarding APS;	1.50
03/11/2026	Monday - Review of notices received from McCarthy regarding Ottawa loan and correspondence with counsel regarding same; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Review updated APS, provide comments and edits to NRF, discussions regarding same; correspondence with CBRE regarding APS;	1.60
03/12/2026	Monday - Review of notices received from McCarthy regarding Ottawa loan and correspondence with counsel regarding same; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Review updated APS, provide comments and edits to NRF, discussions regarding same; correspondence with CBRE regarding APS;	1.30

FTI CONSULTING

Invoice Detail

Invoice No. **April 13, 2026**
Job No. **102900003557**
500002.6222

03/16/2026	Monday - Review outstanding APS issues and consider; Tuesday - Review outstanding issues with APS and correspondence with NRF on same; prepare for and attend call with purchaser and counsel, and NRF regarding draft APS and outstanding comments; follow-up call with NRF to walk through remaining edits to be made; Wednesday - review updated draft APS from purchaser; review access agreement consideration and correspondence from NRF on same; Thursday - review final draft APS; execute final APS; correspondence on same with NRF/purchaser/purchaser counsel regarding same; Friday - Review documents from City of Ottawa regarding leases in place;	1.10
03/17/2026	Monday - Review outstanding APS issues and consider; Tuesday - Review outstanding issues with APS and correspondence with NRF on same; prepare for and attend call with purchaser and counsel, and NRF regarding draft APS and outstanding comments; follow-up call with NRF to walk through remaining edits to be made; Wednesday - review updated draft APS from purchaser; review access agreement consideration and correspondence from NRF on same; Thursday - review final draft APS; execute final APS; correspondence on same with NRF/purchaser/purchaser counsel regarding same; Friday - Review documents from City of Ottawa regarding leases in place;	3.90
03/18/2026	Monday - Review outstanding APS issues and consider; Tuesday - Review outstanding issues with APS and correspondence with NRF on same; prepare for and attend call with purchaser and counsel, and NRF regarding draft APS and outstanding comments; follow-up call with NRF to walk through remaining edits to be made; Wednesday - review updated draft APS from purchaser; review access agreement consideration and correspondence from NRF on same; Thursday - review final draft APS; execute final APS; correspondence on same with NRF/purchaser/purchaser counsel regarding same; Friday - Review documents from City of Ottawa regarding leases in place;	1.80

FTI CONSULTING

Invoice Detail

Invoice No. **April 13, 2026**
Job No. **102900003557**
500002.6222

03/19/2026	Monday - Review outstanding APS issues and consider; Tuesday - Review outstanding issues with APS and correspondence with NRF on same; prepare for and attend call with purchaser and counsel, and NRF regarding draft APS and outstanding comments; follow-up call with NRF to walk through remaining edits to be made; Wednesday - review updated draft APS from purchaser; review access agreement consideration and correspondence from NRF on same; Thursday - review final draft APS; execute final APS; correspondence on same with NRF/purchaser/purchaser counsel regarding same; Friday - Review documents from City of Ottawa regarding leases in place;		1.60	
03/20/2026	Monday - Review outstanding APS issues and consider; Tuesday - Review outstanding issues with APS and correspondence with NRF on same; prepare for and attend call with purchaser and counsel, and NRF regarding draft APS and outstanding comments; follow-up call with NRF to walk through remaining edits to be made; Wednesday - review updated draft APS from purchaser; review access agreement consideration and correspondence from NRF on same; Thursday - review final draft APS; execute final APS; correspondence on same with NRF/purchaser/purchaser counsel regarding same; Friday - Review documents from City of Ottawa regarding leases in place;		1.50	
03/26/2026	Thursday - review and comment on net realization analysis, discussions with LS regarding same; sale process update with CBRE; discussions regarding brief extension for diligence date; Friday - further correspondence on extension request and proposed PSA amendments;		3.50	
03/27/2026	Thursday - review and comment on net realization analysis, discussions with LS regarding same; sale process update with CBRE; discussions regarding brief extension for diligence date; Friday - further correspondence on extension request and proposed PSA amendments;		0.80	
03/30/2026	Monday - Review APS amendment and provide comments, correspond with NRF on same, and finalize;		1.00	
	$1,235.00	**per hour x total hrs**	**26.70**	**$32,974.50**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003557
Job No. 500002.6222

Lindsay Shierman

03/02/2026	Expense approvals, APS follow ups	0.20
03/03/2026	Payments	0.20
03/04/2026	BTA Review / Forecast Review	0.30
03/05/2026	CFF review	0.30
03/06/2026	Call with counsel re APS markup	0.80
	Emails re follow up questions / diligence requests	
03/09/2026	Lender questions	1.20
	Lender update deck	
	CBRE call re APS	
03/11/2026	Emails with CBRE re APS	0.20
	Expense requests / approvals	
03/19/2026	APS execution	0.50
	Email requests / info requests	
03/20/2026	APS emails	0.60
	Updates to Desjardins	
	Start net recovery analysis	
03/23/2026	Emails re closing / next steps	0.30
	Expense approvals	
03/24/2026	Expense review and update re expected closing	0.20
03/25/2026	Net recovery analysis for Desjardins	2.80
03/26/2026	Updates to recovery analysis	0.60
03/27/2026	Update email to Desjardins, recovery analysis	0.60
03/30/2026	Review interest calc	0.40
	Email from Desjardins re recovery and distribution	
	Expense requests / approvals	
	$960.00 per hour x total hrs	**9.20** **$8,832.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.	0.50
03/03/2026	Cash flow forecasting for the period ending May 29; review of RMI operating and legal direct property costs and property allocations.	0.80
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.	0.50

FTI CONSULTING

Invoice Detail

Invoice No. **102900003557**
Job No. **500002.6222**
April 13, 2026

03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.40	
03/09/2026	Updates for management comments on Lender Update Reports.		0.40	
03/10/2026	Finalization of Lender Reports to reflect J. Robinson comments and calculation tie-outs		0.30	
03/12/2026	Call with REI finance for Lender Report finalization and comments; circulation of Lender Reports and responses to Creditor Inquiries.		0.30	
03/13/2026	Responses to creditor inquiry on property taxes to date and run-rate cash flow forecast.		0.20	
03/18/2026	Review of March payments and invoices.		0.30	
03/24/2026	March vendor confirmations and property expense payments.		0.30	
03/25/2026	Budget to actual reconciliations for March reporting; Final March payments; Ottawa net realization assumption updates for April closing.		0.50	
	$745.00	**per hour x total hrs**	**4.50**	**$3,352.50**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.		0.20	
	$450.00	**per hour x total hrs**	**0.30**	**$135.00**

Total Professional Services	**CAD**	**$46,751.50**

FTI CONSULTING

Corporate Finance

April 13, 2026

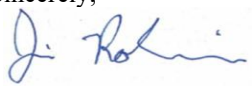
RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6312
Invoice No. 102900003563

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	April 13, 2026
Invoice No.	**102900003563**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$1,633.42**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
1 Bd des Promenades
Saint-Bruno-de-Montarville, QC J3V 5K3
Canada

	April 13, 2026
Invoice No.	**102900003563**
Job No.	**500002.6312**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.10	$132.50
Lindsay Shierman	Managing Director	$960.00	0.70	$672.00
Matthew Greenberg	Senior Consultant	$745.00	0.80	$596.00
Joshua Gelman	Consultant	$450.00	0.10	$45.00
Total Professional Services			**1.70**	**$1,445.50**

Invoice Total	**Amount CAD**
	$1,445.50
HST (13%)	$187.92
Total Due	**$1,633.42**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003563
Job No. 500002.6312

Total Professional Services

Paul Bishop

03/12/2026	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**0.10**	**$132.50**

Lindsay Shierman

03/04/2026	BTA Review / Forecast Review		0.30	
03/08/2026	Lender Update Reporting Recovery Analysis		0.40	
	$960.00	**per hour x total hrs**	**0.70**	**$672.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.		0.20	
03/03/2026	Cash flow forecasting for the period ending May 29.		0.20	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period.		0.10	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.10	
03/06/2026	Cash flow forecasting updates to reflect management comments and Lender Report updates.		0.20	
	$745.00	**per hour x total hrs**	**0.80**	**$596.00**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003563
Job No. 500002.6312

$450.00	**per hour x total hrs**	**0.10**	**$45.00**

Total Professional Services	**CAD**	**$1,445.50**

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Corporate Finance

April 13, 2026

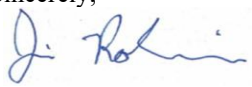
RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003555

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	April 13, 2026
Invoice No.	**102900003555**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$67,908.48**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	April 13, 2026
Invoice No.	**102900003555**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.70	$927.50
Jim Robinson	Senior Managing Director	$1,235.00	33.10	$40,878.50
Lindsay Shierman	Managing Director	$960.00	14.10	$13,536.00
Matthew Greenberg	Senior Consultant	$745.00	6.20	$4,619.00
Joshua Gelman	Consultant	$450.00	0.30	$135.00
Total Professional Services			**54.40**	**$60,096.00**

Invoice Total	Amount CAD
	$60,096.00
HST (13%)	$7,812.48
Total Due	**$67,908.48**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003555
Job No. 500002.6219

Total Professional Services
Paul Bishop

03/12/2026	Review report		0.10	
03/16/2026	Call re sales process, prep for same		0.60	
	$1,325.00	**per hour x total hrs**	**0.70**	**$927.50**

Jim Robinson

03/02/2026	Monday - sale process matters; review of CBRE status report; consideration of setting a bid date and review of bid date announcement; review of competition act summary and criteria for determining applicability on transaction; Tuesday - funding and receiver borrowings for property; cash flow review and payments; Thursday - continued discussions and approach for sale process matters; Friday/Sunday - review of City of Vancouver notice and correspondence on same internally and with RioCan; further correspondence regarding same;	2.10
03/03/2026	Monday - sale process matters; review of CBRE status report; consideration of setting a bid date and review of bid date announcement; review of competition act summary and criteria for determining applicability on transaction; Tuesday - funding and receiver borrowings for property; cash flow review and payments; Thursday - continued discussions and approach for sale process matters; Friday/Sunday - review of City of Vancouver notice and correspondence on same internally and with RioCan; further correspondence regarding same;	1.30

FTI CONSULTING

Invoice Detail

Invoice No. **102900003555**
Job No. **500002.6219**
April 13, 2026

03/05/2026	Monday - sale process matters; review of CBRE status report; consideration of setting a bid date and review of bid date announcement; review of competition act summary and criteria for determining applicability on transaction; Tuesday - funding and receiver borrowings for property; cash flow review and payments; Thursday - continued discussions and approach for sale process matters; Friday/Sunday - review of City of Vancouver notice and correspondence on same internally and with RioCan; further correspondence regarding same;	0.50
03/06/2026	Monday - sale process matters; review of CBRE status report; consideration of setting a bid date and review of bid date announcement; review of competition act summary and criteria for determining applicability on transaction; Tuesday - funding and receiver borrowings for property; cash flow review and payments; Thursday - continued discussions and approach for sale process matters; Friday/Sunday - review of City of Vancouver notice and correspondence on same internally and with RioCan; further correspondence regarding same;	1.20
03/08/2026	Monday - sale process matters; review of CBRE status report; consideration of setting a bid date and review of bid date announcement; review of competition act summary and criteria for determining applicability on transaction; Tuesday - funding and receiver borrowings for property; cash flow review and payments; Thursday - continued discussions and approach for sale process matters; Friday/Sunday - review of City of Vancouver notice and correspondence on same internally and with RioCan; further correspondence regarding same;	0.50

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003555
Job No. 500002.6219

03/09/2026	Monday - Review of City of Vancouver correspondence received and discussions regarding same, research applicable local by-laws; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Review of CBRE summary and preliminary review of LOI's received; correspondence regarding bids with CBRE and team; further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Continue review of LOI's received, analysis regarding same, research purchaser qualifications, and consider bids received; correspondence regarding bids with CBRE and team; Friday - Correspondence with lenders/CBRE/team regarding bids and recommended next steps, and preparation for syndicate meeting;	0.60
03/10/2026	Monday - Review of City of Vancouver correspondence received and discussions regarding same, research applicable local by-laws; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Review of CBRE summary and preliminary review of LOI's received; correspondence regarding bids with CBRE and team; further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Continue review of LOI's received, analysis regarding same, research purchaser qualifications, and consider bids received; correspondence regarding bids with CBRE and team; Friday - Correspondence with lenders/CBRE/team regarding bids and recommended next steps, and preparation for syndicate meeting;	2.10

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003555
Job No. 500002.6219

03/11/2026	Monday - Review of City of Vancouver correspondence received and discussions regarding same, research applicable local by-laws; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Review of CBRE summary and preliminary review of LOI's received; correspondence regarding bids with CBRE and team; further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Continue review of LOI's received, analysis regarding same, research purchaser qualifications, and consider bids received; correspondence regarding bids with CBRE and team; Friday - Correspondence with lenders/CBRE/team regarding bids and recommended next steps, and preparation for syndicate meeting;	3.60
03/12/2026	Monday - Review of City of Vancouver correspondence received and discussions regarding same, research applicable local by-laws; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Review of CBRE summary and preliminary review of LOI's received; correspondence regarding bids with CBRE and team; further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Continue review of LOI's received, analysis regarding same, research purchaser qualifications, and consider bids received; correspondence regarding bids with CBRE and team; Friday - Correspondence with lenders/CBRE/team regarding bids and recommended next steps, and preparation for syndicate meeting;	3.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003555**
Job No. **500002.6219**
April 13, 2026

03/13/2026	Monday - Review of City of Vancouver correspondence received and discussions regarding same, research applicable local by-laws; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; Wednesday - Review of CBRE summary and preliminary review of LOI's received; correspondence regarding bids with CBRE and team; further review and comment on lender report and finalization of report, correspondence with team on same; Thursday - Continue review of LOI's received, analysis regarding same, research purchaser qualifications, and consider bids received; correspondence regarding bids with CBRE and team; Friday - Correspondence with lenders/CBRE/team regarding bids and recommended next steps, and preparation for syndicate meeting;	2.30
03/16/2026	Monday - Further review of Phase 1 LOI's received, and prepare for call with lending syndicate; prepare for and attend call with lending syndicate; review title search results received from CBRE; review status of City of Vancouver order and correspondence with RioCan and team regarding same; Tuesday - Review draft of template APS for Vancouver, provide edits and comments; correspond with CBRE with updated form of APS for bidder review; consideration and respond to RioCan request regarding disclosure of information for public reporting purposes;	3.40
03/17/2026	Monday - Further review of Phase 1 LOI's received, and prepare for call with lending syndicate; prepare for and attend call with lending syndicate; review title search results received from CBRE; review status of City of Vancouver order and correspondence with RioCan and team regarding same; Tuesday - Review draft of template APS for Vancouver, provide edits and comments; correspond with CBRE with updated form of APS for bidder review; consideration and respond to RioCan request regarding disclosure of information for public reporting purposes;	2.10

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003555
Job No. 500002.6219

03/23/2026	Tuesday - Review of additional LOI received and correspondence on same; Wednesday - Review correspondence with City of Vancouver regarding fire inspection and related walkway matters, review Stikeman correspondence on same; Thursday - Review questions from CBRE and draft responses, review correspondence from NRF on same; address sale process matters and correspondence on same; prepare for and attend call with City regarding fire inspection and walkway matters; Friday - Prepare for and attend call with NRF on sale process matters, and instructions for CBRE;	0.50
03/24/2026	Tuesday - Review of additional LOI received and correspondence on same; Wednesday - Review correspondence with City of Vancouver regarding fire inspection and related walkway matters, review Stikeman correspondence on same; Thursday - Review questions from CBRE and draft responses, review correspondence from NRF on same; address sale process matters and correspondence on same; prepare for and attend call with City regarding fire inspection and walkway matters; Friday - Prepare for and attend call with NRF on sale process matters, and instructions for CBRE;	0.50
03/25/2026	Tuesday - Review of additional LOI received and correspondence on same; Wednesday - Review correspondence with City of Vancouver regarding fire inspection and related walkway matters, review Stikeman correspondence on same; Thursday - Review questions from CBRE and draft responses, review correspondence from NRF on same; address sale process matters and correspondence on same; prepare for and attend call with City regarding fire inspection and walkway matters; Friday - Prepare for and attend call with NRF on sale process matters, and instructions for CBRE;	1.00
03/26/2026	Tuesday - Review of additional LOI received and correspondence on same; Wednesday - Review correspondence with City of Vancouver regarding fire inspection and related walkway matters, review Stikeman correspondence on same; Thursday - Review questions from CBRE and draft responses, review correspondence from NRF on same; address sale process matters and correspondence on same; prepare for and attend call with City regarding fire inspection and walkway matters; Friday - Prepare for and attend call with NRF on sale process matters, and instructions for CBRE;	2.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003555**
Job No. **500002.6219**
April 13, 2026

03/27/2026	Tuesday - Review of additional LOI received and correspondence on same; Wednesday - Review correspondence with City of Vancouver regarding fire inspection and related walkway matters, review Stikeman correspondence on same; Thursday - Review questions from CBRE and draft responses, review correspondence from NRF on same; address sale process matters and correspondence on same; prepare for and attend call with City regarding fire inspection and walkway matters; Friday - Prepare for and attend call with NRF on sale process matters, and instructions for CBRE;		0.70
03/30/2026	Monday - Review response to City of Vancouver, provide comments to NRF, review updated version and finalize; review correspondence from bidder, call with CBRE, and draft response; research bidder; Tuesday - Review Round 2 LOI's received and related support, correspond with team and CBRE; prepare for and attend call on Round 2 LOI's received; further call with Agent on Round 2 LOI's received;		1.80
03/31/2026	Monday - Review response to City of Vancouver, provide comments to NRF, review updated version and finalize; review correspondence from bidder, call with CBRE, and draft response; research bidder; Tuesday - Review Round 2 LOI's received and related support, correspond with team and CBRE; prepare for and attend call on Round 2 LOI's received; further call with Agent on Round 2 LOI's received;		3.00
	$1,235.00	**per hour x total hrs**	**33.10**	**$40,878.50**

Lindsay Shierman

03/02/2026	Funding Request / Payment approvals Emails / Expense approvals Filming agreement	0.60
03/04/2026	BTA Review / Forecast Review	0.30
03/05/2026	CFF review	0.30
03/06/2026	Funding request review / Payment approvals	0.40
03/08/2026	Lender Update Reporting	0.60
03/09/2026	Lender update deck Call re advertising at building	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **April 13, 2026**
Job No. **102900003555** **500002.6219**

03/11/2026	Repair emails Request from City of Van - cleaning	0.30	
03/19/2026	Filming license Repair request Emails re sale process Expense Approvals	0.60	
03/24/2026	LOI review Call with CBRE re Sale Process Expense approvals Extension on FIFA Agreement	1.80	
03/25/2026	Emails re fire issues and compliance Expense review / approvals CBRE questions re Sale Process / Court Approval	1.20	
03/26/2026	Call with Vancouver prosecutor re fire compliance issues Emails re licensing agreement and expense approvals	2.60	
03/27/2026	FIFA agreement CBRE emails / questions re process / closing Payments / expense review	0.80	
03/30/2026	Execute Filming Agreement Emails with CBRE re Sale Process / Phase 2 Bid deadline	1.60	
03/31/2026	Filming agreement, invoicing New Bank Account CBRE update call re Phase 2 bids	2.20	
	$960.00 **per hour x total hrs**	**14.10**	**$13,536.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates; Update and review of funding request for delayed February payment cycle and Receiver Certificate #012.	1.20
03/03/2026	Cash flow forecasting for the period ending May 29; review of RMI operating and legal direct property costs and property allocations.	0.80
03/04/2026	Cash flow forecasting for the period ending May 29; Funding for receiver certificate #12, account transfer and certificate approval; Budget to actual updates for February reporting period.	0.60
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003555**
Job No. **500002.6219**
April 13, 2026

03/06/2026	Confirmation of vendor payment details for February payments; Wire set up, review and execution of February property payments; Cash flow forecasting updates to reflect management comments and Lender Report updates.		1.80	
03/09/2026	Updates for management comments on Lender Update Reports.		0.40	
03/10/2026	Vancouver vendor payment confirmations for new vendors and wire payments.		0.40	
03/12/2026	Call with REI finance for Lender Report finalization and comments; circulation of Lender Reports and responses to Creditor Inquiries.		0.30	
03/18/2026	Review of March payments and invoices.		0.30	
	$745.00	**per hour x total hrs**	**6.20**	**$4,619.00**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.		0.20	
	$450.00	**per hour x total hrs**	**0.30**	**$135.00**

Total Professional Services	**CAD**	**$60,096.00**

FTI CONSULTING

Corporate Finance

April 13, 2026

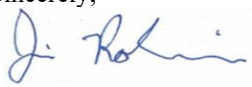
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003562

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

April 13, 2026

Invoice No.	**102900003562**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$53,836.03**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	April 13, 2026
Invoice No.	**102900003562**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**April 13, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	11.10	$14,707.50
Jim Robinson	Senior Managing Director	$1,235.00	24.30	$30,010.50
Lindsay Shierman	Managing Director	$960.00	0.50	$480.00
Matthew Greenberg	Senior Consultant	$745.00	3.10	$2,309.50
Joshua Gelman	Consultant	$450.00	0.30	$135.00
Total Professional Services			**39.30**	**$47,642.50**

Invoice Total	**Amount CAD**
	$47,642.50
HST (13%)	$6,193.53
Total Due	**$53,836.03**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003562
Job No. 500002.6227

Total Professional Services
Paul Bishop

03/02/2026	Call with RC and counsel re Yorkdale, prep for same		0.60	
03/03/2026	Call with RC and counsel, prep for same, review of correspondence		0.80	
03/04/2026	Review of drafts, Review of correspondence		1.00	
03/05/2026	Review of correspondence		0.20	
03/10/2026	Call with counsel re Yorkdale, review of correspondence from counsel and review documents		1.20	
03/11/2026	Call with counsel and RC counsel re Yorkdale prep for same		0.90	
03/12/2026	Review of draft correspondence		0.60	
03/13/2026	Review draft correspondence, review Oxford cost submission		0.70	
03/14/2026	Review draft correspondence		0.40	
03/16/2026	Review of drafts of letter to TGF		0.70	
03/17/2026	Review correspondence, drafts and final letter re Yorkdale		0.80	
03/23/2026	Review of cost submissions, review of TGF correspondence		1.10	
03/24/2026	Review of correspondence		0.40	
03/25/2026	Review of correspondence		0.60	
03/26/2026	Review of correspondence, call with counsel		0.70	
03/27/2026	Review draft correspondence		0.40	
	$1,325.00	**per hour x total hrs**	**11.10**	**$14,707.50**

Jim Robinson

03/02/2026	Monday - Prepare for and attend call with RioCan and Goodmans regarding Yorkdale status and consideration of next steps; review of aide memoirs regarding pending case conference; Tuesday - Prepare for and attend call with RioCan regarding Yorkdale status, correspondence regarding same; [redacted]; Wednesday - [redacted] finalize disclaimer notice and execute; on-going correspondence with NRF regarding same; Friday - Call with NRF regarding [redacted];		1.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

03/03/2026	Monday - Prepare for and attend call with RioCan and Goodmans regarding Yorkdale status and consideration of next steps; review of aide memoirs regarding pending case conference; Tuesday - Prepare for and attend call with RioCan regarding Yorkdale status, correspondence regarding same; [redacted] Wednesday - [redacted] finalize disclaimer notice and execute; on-going correspondence with NRF regarding same; Friday - Call with NRF regarding [redacted];	1.90
03/04/2026	Monday - Prepare for and attend call with RioCan and Goodmans regarding Yorkdale status and consideration of next steps; review of aide memoirs regarding pending case conference; Tuesday - Prepare for and attend call with RioCan regarding Yorkdale status, correspondence regarding same; [redacted] Wednesday - [redacted] finalize disclaimer notice and execute; on-going correspondence with NRF regarding same; Friday - Call with NRF regarding [redacted];	2.10
03/06/2026	Monday - Prepare for and attend call with RioCan and Goodmans regarding Yorkdale status and consideration of next steps; review of aide memoirs regarding pending case conference; Tuesday - Prepare for and attend call with RioCan regarding Yorkdale status, correspondence regarding same; [redacted] Wednesday - [redacted] finalize disclaimer notice and execute; on-going correspondence with NRF regarding same; Friday - Call with NRF regarding fee[redacted]	0.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

03/09/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted]; Saturday - [redacted] Sunday - [redacted];	1.60
03/10/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted] Saturday - [redacted]; Sunday - [redacted]	2.70

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

03/11/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted]; Saturday - [redacted] Sunday - [redacted];	2.40
03/13/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted]; Saturday - [redacted]; Sunday - [redacted];	1.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

03/14/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted]; Saturday - [redacted]; Sunday - [redacted];	1.60
03/15/2026	Monday - review of correspondence from Goodmans and related support; Tuesday - Initial review of lender reporting for February 2026 and edit/provide comments; review of variance analysis and forecast; call with NRF and FTI regarding next steps for property; Wednesday - Further review and comment on lender report and finalization of report, correspondence with team on same; prepare for and attend call with NRF and Goodmans regarding property and next steps; review correspondence from Goodmans; Friday - [redacted]; Saturday - [redacted] Sunday - [redacted];	0.30
03/16/2026	Monday - [redacted] Thursday - Review order dismissing Fairweather application and coordination for website posting;	2.10
03/17/2026	Monday - [redacted]; Thursday - Review order dismissing Fairweather application and coordination for website posting;	1.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

03/23/2026	Monday - [redacted] email correspondence regarding finalization of written submissions, review final version and finalize; Tuesday - Review and analysis of Oxford response to Receiver letter, and further consideration on same; Wednesday - Review reply costs submissions from Oxford; website postings and coordination; Thursday - Prepare for and attend call with Goodmans regarding Yorkdale status;	2.20	
03/24/2026	Monday - [redacted] email correspondence regarding finalization of written submissions, review final version and finalize; Tuesday - Review and analysis of Oxford response to Receiver letter, and further consideration on same; Wednesday - Review reply costs submissions from Oxford; website postings and coordination; Thursday - Prepare for and attend call with Goodmans regarding Yorkdale status;	0.80	
03/25/2026	Monday - [redacted], email correspondence regarding finalization of written submissions, review final version and finalize; Tuesday - Review and analysis of Oxford response to Receiver letter, and further consideration on same; Wednesday - Review reply costs submissions from Oxford; website postings and coordination; Thursday - Prepare for and attend call with Goodmans regarding Yorkdale status;	0.60	
03/26/2026	Monday - [redacted] email correspondence regarding finalization of written submissions, review final version and finalize; Tuesday - Review and analysis of Oxford response to Receiver letter, and further consideration on same; Wednesday - Review reply costs submissions from Oxford; website postings and coordination; Thursday - Prepare for and attend call with Goodmans regarding Yorkdale status;	0.50	
	$1,235.00	**per hour x total hrs** **24.30**	**$30,010.50**

FTI CONSULTING

Invoice Detail

Invoice No. **102900003562**
Job No. **500002.6227**
April 13, 2026

Lindsay Shierman

03/23/2026	Correspondence review from Oxford		0.20	
03/30/2026	Emails re antenna leases (Bell) Repair requests		0.30	
	$960.00	**per hour x total hrs**	**0.50**	**$480.00**

Matthew Greenberg

03/02/2026	Property allocation of general expenses for RioCan accounting; Drafting February Lender Report and March cash flow forecast updates.		0.20	
03/03/2026	Cash flow forecasting for the period ending May 29; review of RMI operating and legal direct property costs and property allocations.		0.80	
03/04/2026	Cash flow forecasting for the period ending May 29; Budget to actual updates for February reporting period; Review of Yorkdale updates for anticipated lease disclaimer date.		0.50	
03/05/2026	Monthly forecasting update call with REI FP&A and resulting updates for property forecasts; Unallocated general expense calculation and updates for Lender Reporting.		0.40	
03/06/2026	Cash flow forecasting updates to reflect management comments and Lender Report updates.		0.40	
03/24/2026	March vendor confirmations and property expense payments.		0.30	
03/25/2026	March vendor confirmations and property expense payments; Tax installment reconciliation for April pro-rated payment for April 3 disclaimer date.		0.50	
	$745.00	**per hour x total hrs**	**3.10**	**$2,309.50**

Joshua Gelman

03/04/2026	Download full month February bank statements and send to Nathan.		0.10	
03/26/2026	TR form reconciliation for month of February; new bank account opening form; send wire transfer workbook to A. Arevalo.		0.20	
	$450.00	**per hour x total hrs**	**0.30**	**$135.00**

FTI CONSULTING

Invoice Detail

April 13, 2026
Invoice No. 102900003562
Job No. 500002.6227

Total Professional Services	**CAD**	**$47,642.50**

FTI CONSULTING

Corporate Finance

May 07, 2026

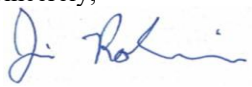
RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6119
Invoice No. 102900003667

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

	May 07, 2026
Invoice No.	**102900003667**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$73,579.95**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

May 07, 2026

RioCAN-HBC Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Canada

Invoice No.	**102900003667**
Job No.	**500002.6119**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.60	$795.00
Jim Robinson	Senior Managing Director	$1,235.00	30.40	$37,544.00
Lindsay Shierman	Managing Director	$960.00	20.50	$19,680.00
Matthew Greenberg	Senior Consultant	$745.00	8.80	$6,556.00
Joshua Gelman	Consultant	$450.00	1.20	$540.00
Total Professional Services			**61.50**	**$65,115.00**

Invoice Total	Amount CAD
	$65,115.00
HST (13%)	$8,464.95
Total Due	**$73,579.95**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003667
Job No. 500002.6119

Total Professional Services
Paul Bishop

04/23/2026	Call with RC re various matters, prep for same		0.60	
	$1,325.00	**per hour x total hrs**	**0.60**	**$795.00**

Jim Robinson

04/21/2026	Tuesday - Prepare for and attend status meeting with team; review/drafting of sixth report sections; Thursday - Initial review of draft report and provide comments to team/NRF for revision; prepare for and attend status meeting with team; review status meeting agenda; prepare for and attend status call with RioCan; Friday - Multiple calls and correspondence with NRF and team, and key stakeholders on draft sixth report; review, drafting and editing of sixth report for approval of all four pending sales, review PB and LS comments on same; review draft sale approval orders; Saturday - Update report for PB and LS comments; complete full review of reworked report for pursuit of only Ottawa and credit limit increase, drafting of report sections; correspond with LS on her review/comments; call with NRF on report comments;	5.00
04/23/2026	Tuesday - Prepare for and attend status meeting with team; review/drafting of sixth report sections; Thursday - Initial review of draft report and provide comments to team/NRF for revision; prepare for and attend status meeting with team; review status meeting agenda; prepare for and attend status call with RioCan; Friday - Multiple calls and correspondence with NRF and team, and key stakeholders on draft sixth report; review, drafting and editing of sixth report for approval of all four pending sales, review PB and LS comments on same; review draft sale approval orders; Saturday - Update report for PB and LS comments; complete full review of reworked report for pursuit of only Ottawa and credit limit increase, drafting of report sections; correspond with LS on her review/comments; call with NRF on report comments;	4.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003667**
Job No. **500002.6119**
May 07, 2026

04/24/2026	Tuesday - Prepare for and attend status meeting with team; review/drafting of sixth report sections; Thursday - Initial review of draft report and provide comments to team/NRF for revision; prepare for and attend status meeting with team; review status meeting agenda; prepare for and attend status call with RioCan; Friday - Multiple calls and correspondence with NRF and team, and key stakeholders on draft sixth report; review, drafting and editing of sixth report for approval of all four pending sales, review PB and LS comments on same; review draft sale approval orders; Saturday - Update report for PB and LS comments; complete full review of reworked report for pursuit of only Ottawa and credit limit increase, drafting of report sections; correspond with LS on her review/comments; call with NRF on report comments;	6.30
04/25/2026	Tuesday - Prepare for and attend status meeting with team; review/drafting of sixth report sections; Thursday - Initial review of draft report and provide comments to team/NRF for revision; prepare for and attend status meeting with team; review status meeting agenda; prepare for and attend status call with RioCan; Friday - Multiple calls and correspondence with NRF and team, and key stakeholders on draft sixth report; review, drafting and editing of sixth report for approval of all four pending sales, review PB and LS comments on same; review draft sale approval orders; Saturday - Update report for PB and LS comments; complete full review of reworked report for pursuit of only Ottawa and credit limit increase, drafting of report sections; correspond with LS on her review/comments; call with NRF on report comments;	4.10
04/27/2026	Monday - Review draft NoM and provide comments; review updated draft order and provide comments; review comments from NRF/stakeholders on report, update and drafting of report accordingly, correspondence with NRF on same; review further updated drafts of NoM/order; review and finalize sixth report for service; review borrowing summary; banking matters; Tuesday - Prepare for and attend status call with team; Wednesday - Review of updated borrowing limit analysis; Thursday - Initial review of factum with comments/edits;	6.30

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003667** **500002.6119**

04/28/2026	Monday - Review draft NoM and provide comments; review updated draft order and provide comments; review comments from NRF/stakeholders on report, update and drafting of report accordingly, correspondence with NRF on same; review further updated drafts of NoM/order; review and finalize sixth report for service; review borrowing summary; banking matters; Tuesday - Prepare for and attend status call with team; Wednesday - Review of updated borrowing limit analysis; Thursday - Initial review of factum with comments/edits;	1.00	
04/29/2026	Monday - Review draft NoM and provide comments; review updated draft order and provide comments; review comments from NRF/stakeholders on report, update and drafting of report accordingly, correspondence with NRF on same; review further updated drafts of NoM/order; review and finalize sixth report for service; review borrowing summary; banking matters; Tuesday - Prepare for and attend status call with team; Wednesday - Review of updated borrowing limit analysis; Thursday - Initial review of factum with comments/edits;	1.40	
04/30/2026	Monday - Review draft NoM and provide comments; review updated draft order and provide comments; review comments from NRF/stakeholders on report, update and drafting of report accordingly, correspondence with NRF on same; review further updated drafts of NoM/order; review and finalize sixth report for service; review borrowing summary; banking matters; Tuesday - Prepare for and attend status call with team; Wednesday - Review of updated borrowing limit analysis; Thursday - Initial review of factum with comments/edits;	1.40	
	$1,235.00 **per hour x total hrs**	**30.40**	**$37,544.00**

Lindsay Shierman

04/20/2026	Consolidated R&D for application Review approval and vesting orders Sale process summaries DIP summaries	3.20
04/21/2026	Court application / court report prep FTI / NRF update call	1.70
04/22/2026	Payments / utilities Updates for Court Report	2.40

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003667** **500002.6119**

04/23/2026	FTI / NRF Update	4.20	
	FTI / RioCan Update		
	Court Report draft / updates / review		
04/24/2026	Application materials	3.20	
04/25/2026	Review revised court report	1.20	
04/27/2026	Court Report / finalize / email catchup	0.60	
04/28/2026	FTI / NRF update call	0.80	
	Extension of long term forecast		
04/29/2026	Fee affidavit	2.40	
	Forecast extension to end of year		
04/30/2026	Cash flow (long term) update for DIP funding	0.80	
	Emails re utility accounts		
	payment approval		
	$960.00 **per hour x total hrs**	**20.50**	**$19,680.00**

Matthew Greenberg

04/20/2026	Review of specific critical April invoices for funding request and updated aggregate and individual property caps.	0.20
04/21/2026	FTI NRF internal sync; First round of April payments.	0.70
04/22/2026	Critical payments for April payment register; Inter account transfer and reconciliation for funding of April payments; Remittance support for vendors; Call with P. Nadarajah for April payments.	1.80
04/23/2026	Receiver's inbox monitoring and call with interested party regarding Ontario JV receivership properties; drafting fee summaries by property for fee affidavit; FTI NRF internal sync.	1.10
04/24/2026	Calculation and reconciliation of April funding request and required transfers for April critical payments executed April 22.	0.60
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	1.60
04/28/2026	General expense invoice allocation for RioCan; Review of Sixth Report and summarization for Receiver's website; Posting of Receiver's Report and Motion Materials to Receiver's website; Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.70
04/29/2026	Draft 2026 cash flow forecast to support DIP capacity increase for court application; Receiver's hot line correspondence with creditor; April reporting updates.	1.40

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003667
Job No. 500002.6119

04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund and Quebec Utility deposit cheques.		0.70	
	$745.00	**per hour x total hrs**	**8.80**	**$6,556.00**

Joshua Gelman

04/21/2026	TR form reconciliation for month of March.		0.40	
04/24/2026	Download and send April bank statements.		0.10	
04/27/2026	TR form reconciliation for month of March.		0.40	
04/29/2026	Download and save FTI invoices for Fee Affidavits.		0.30	
	$450.00	**per hour x total hrs**	**1.20**	**$540.00**

Total Professional Services	**CAD**	**$65,115.00**

FTI CONSULTING

Corporate Finance

May 07, 2026

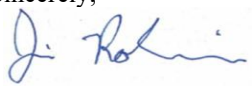
RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6225
Invoice No. 102900003671

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

	May 07, 2026
Invoice No.	**102900003671**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$32,626.49**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

May 07, 2026

RioCAN-HBC Limited Partnership
200 8th Avenue S.W.
Calgary, AB T2P 1B5
Canada

Invoice No.	**102900003671**
Job No.	**500002.6225**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.70	$927.50
Jim Robinson	Senior Managing Director	$1,235.00	13.00	$16,055.00
Lindsay Shierman	Managing Director	$960.00	8.80	$8,448.00
Matthew Greenberg	Senior Consultant	$745.00	4.50	$3,352.50
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**27.20**	**$28,873.00**

Invoice Total	**Amount CAD**
	$28,873.00
HST (13%)	$3,753.49
Total Due	**$32,626.49**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003671
Job No. 500002.6225

Total Professional Services
Paul Bishop

04/24/2026	Review of report		0.30	
04/25/2026	Review of report		0.10	
04/27/2026	Review of aps and court drafts		0.30	
	$1,325.00	**per hour x total hrs**	**0.70**	**$927.50**

Jim Robinson

04/07/2026	Tuesday - discussions with team and counsel on issue with agreements regarding adjacent properties and paths to resolution, review correspondence on same; review of court materials for adjacent property receivership; Friday - update on discussions with adjacent property receiver and counsel, review of court materials released for adjacent receivership, correspondence on same with team and NRF;	2.40
04/10/2026	Tuesday - discussions with team and counsel on issue with agreements regarding adjacent properties and paths to resolution, review correspondence on same; review of court materials for adjacent property receivership; Friday - update on discussions with adjacent property receiver and counsel, review of court materials released for adjacent receivership, correspondence on same with team and NRF;	1.10
04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; discussions regarding mutual consent agreement with adjacent property receivership, discussions regarding same; review of cure cost analysis from team and analyze same; Tuesday - Finalize and issue mutual consent agreement, correspondence on same regarding potential risks and strategy; Wednesday - Review purchaser matters and status of various items; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	2.20

FTI CONSULTING

Invoice Detail

Invoice No. **102900003671**
Job No. **500002.6225**
May 07, 2026

04/14/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; discussions regarding mutual consent agreement with adjacent property receivership, discussions regarding same; review of cure cost analysis from team and analyze same; Tuesday - Finalize and issue mutual consent agreement, correspondence on same regarding potential risks and strategy; Wednesday - Review purchaser matters and status of various items; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	0.80
04/15/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; discussions regarding mutual consent agreement with adjacent property receivership, discussions regarding same; review of cure cost analysis from team and analyze same; Tuesday - Finalize and issue mutual consent agreement, correspondence on same regarding potential risks and strategy; Wednesday - Review purchaser matters and status of various items; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	0.60
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; discussions regarding mutual consent agreement with adjacent property receivership, discussions regarding same; review of cure cost analysis from team and analyze same; Tuesday - Finalize and issue mutual consent agreement, correspondence on same regarding potential risks and strategy; Wednesday - Review purchaser matters and status of various items; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	1.30
04/20/2026	Monday - Review draft AVO and correspond on same; Tuesday - Call with Stikemans regarding Nominee Agreement; Wednesday - Review supplemental transfer agreement, AVO and correspondence with HBC counsel on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003671**
Job No. **500002.6225**
May 07, 2026

04/21/2026	Monday - Review draft AVO and correspond on same; Tuesday - Call with Stikemans regarding Nominee Agreement; Wednesday - Review supplemental transfer agreement, AVO and correspondence with HBC counsel on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	0.20	
04/22/2026	Monday - Review draft AVO and correspond on same; Tuesday - Call with Stikemans regarding Nominee Agreement; Wednesday - Review supplemental transfer agreement, AVO and correspondence with HBC counsel on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	1.30	
04/23/2026	Monday - Review draft AVO and correspond on same; Tuesday - Call with Stikemans regarding Nominee Agreement; Wednesday - Review supplemental transfer agreement, AVO and correspondence with HBC counsel on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	1.20	
04/28/2026	Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same;	1.10	
	$1,235.00 **per hour x total hrs**	**13.00**	**$16,055.00**

Lindsay Shierman

04/01/2026	Repairs / Email approvals	0.30
04/02/2026	Expense review / elevator review	0.20
04/08/2026	Expense review / approvals Calls / Emails re CBRE / purchaser requests Review ESA Phase 1 Report Stephen Ave Place Lease assignment	2.20
04/09/2026	Lease assignment issue Forecast review / Lender Deck Prep	1.80
04/13/2026	Ground lease emails / assignment document review Lender Report updates Emails re purchaser cure costs, elevator costs	1.10
04/14/2026	Lease reconciliations	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003671**
500002.6225

04/17/2026	Cure costs, emails with MNP / Colliers, emails with CBRE re purchaser Repair requests / Elevator repairs	1.40	
04/21/2026	Retail leases / cure costs Expense approvals	0.50	
04/27/2026	Payment review / approvals	0.30	
04/28/2026	Email re May 4 application HBC documents	0.40	
	$960.00 **per hour x total hrs**	**8.80**	**$8,448.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.	0.50
04/06/2026	March Lender Reporting deck drafting for budget to actual reporting and variances; Review of March property management fee direct cost allocations.	0.40
04/07/2026	April cash flow forecasting call; call with RioCan finance for April funding and payments; cash flow forecast updates for April update.	0.30
04/08/2026	Unallocated expense forecast and allocation; 13wk cash flow forecast operating expense updates for April Update.	0.40
04/10/2026	March Reporting and April Update lender deck finalization for management review; review comment updates for applicable Lender Reports.	0.40
04/14/2026	March Reporting deck updates for final management comments; Finalization, tie-out and circulation of March Reports with Lenders.	1.10
04/16/2026	Correspondence with 2nd Ave Receiver for Calgary tax documents.	0.20
04/17/2026	Review and documentation of adjacent property receivership circulation in the Receiver's inbox.	0.20
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.50
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.20

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003671
Job No. 500002.6225

04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund cheques.		0.30	
	$745.00	**per hour x total hrs**	**4.50**	**$3,352.50**

Joshua Gelman

04/27/2026	TR form reconciliation for month of March.		0.10	
04/29/2026	Download and save FTI invoices for Fee Affidavits.		0.10	
	$450.00	**per hour x total hrs**	**0.20**	**$90.00**

	Total Professional Services	**CAD**	**$28,873.00**

FTI CONSULTING

Corporate Finance

May 07, 2026

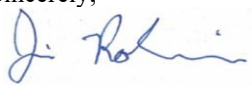
RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6226
Invoice No. 102900003672

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

	May 07, 2026
Invoice No.	**102900003672**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$14,274.73**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

May 07, 2026

RioCAN-HBC Limited Partnership
3030 Howard Avenue
Windsor, ON N8X 3Y8
Canada

Invoice No.	**102900003672**
Job No.	**500002.6226**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.70	$927.50
Jim Robinson	Senior Managing Director	$1,235.00	7.00	$8,645.00
Lindsay Shierman	Managing Director	$960.00	0.30	$288.00
Matthew Greenberg	Senior Consultant	$745.00	3.60	$2,682.00
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**11.80**	**$12,632.50**

Invoice Total	**Amount CAD**
	$12,632.50
HST (13%)	$1,642.23
Total Due	**$14,274.73**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003672
Job No. 500002.6226

Total Professional Services
Paul Bishop

04/24/2026	Review of report		0.30	
04/25/2026	Review of report		0.10	
04/27/2026	Review of aps and court drafts		0.30	
	$1,325.00	**per hour x total hrs**	**0.70**	**$927.50**

Jim Robinson

04/09/2026	Thursday - Review updated APS, correspondence with CBRE and team regarding same;	1.40
04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Wednesday - Review draft closing agenda and correspondence on same; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	1.00
04/15/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Wednesday - Review draft closing agenda and correspondence on same; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	0.50
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Wednesday - Review draft closing agenda and correspondence on same; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	1.10

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003672**
500002.6226

04/20/2026	Monday - Review draft AVO and correspond on same; review disclosure of information consent and execute; Tuesday - Call with Stikemans regarding Nominee Agreement and correspondence on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;		1.30	
04/21/2026	Monday - Review draft AVO and correspond on same; review disclosure of information consent and execute; Tuesday - Call with Stikemans regarding Nominee Agreement and correspondence on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;		0.30	
04/23/2026	Monday - Review draft AVO and correspond on same; review disclosure of information consent and execute; Tuesday - Call with Stikemans regarding Nominee Agreement and correspondence on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;		1.00	
04/28/2026	Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same;		0.40	
	$1,235.00	**per hour x total hrs**	**7.00**	**$8,645.00**

Lindsay Shierman

04/13/2026	Emails re closing, execution of APS Court dates / next steps		0.30	
	$960.00	**per hour x total hrs**	**0.30**	**$288.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.		0.50	
04/06/2026	Review of March property management fee direct cost allocations.		0.20	

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003672
Job No. 500002.6226

04/07/2026	April cash flow forecasting call; call with RioCan finance for April funding and payments; cash flow forecast updates for April update.		0.30
04/08/2026	Unallocated expense forecast and allocation; property tax updates for first half 2026; 13wk cash flow forecast operating expense updates for April Update.		0.40
04/22/2026	Critical payments for utilities and property tax installments; Inter account transfer and reconciliation for funding of April payments; Remittance support for vendors; Call with P. Nadarajah for April payments.		0.90
04/24/2026	Calculation and reconciliation of April funding request and required transfers for April critical payments executed April 22.		0.30
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.		0.50
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.		0.20
04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund cheques.		0.30
	$745.00	**per hour x total hrs**	**3.60**	**$2,682.00**

Joshua Gelman

04/27/2026	TR form reconciliation for month of March.		0.10
04/29/2026	Download and save FTI invoices for Fee Affidavits.		0.10
	$450.00	**per hour x total hrs**	**0.20**	**$90.00**

Total Professional Services	**CAD**	**$12,632.50**

FTI CONSULTING

Corporate Finance

May 07, 2026

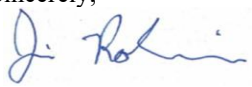
RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6223
Invoice No. 102900003670

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

	May 07, 2026
Invoice No.	**102900003670**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$48,266.82**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

May 07, 2026

RioCAN-HBC Limited Partnership
585 Ste-Catherine Street West
Montreal, QC H3B 3Y5
Canada

Invoice No.	**102900003670**
Job No.	**500002.6223**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Jim Robinson	Senior Managing Director	$1,235.00	19.90	$24,576.50
Lindsay Shierman	Managing Director	$960.00	13.60	$13,056.00
Matthew Greenberg	Senior Consultant	$745.00	6.70	$4,991.50
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**40.40**	**$42,714.00**

Invoice Total	Amount CAD
	$42,714.00
HST (13%)	$5,552.82
Total Due	**$48,266.82**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003670
Job No. 500002.6223

Total Professional Services
Jim Robinson

04/06/2026	Monday - review DIP loan schedule and substitution of lender status; review payout direction, certification and edits received from NRF; Tuesday - initial review of CIM; review amended borrowing certificate and restated certs, correspondence with LS on same; Thursday - further review of CIM and provide comments, review of LS comments, review of email sale notice and provide comments on same; on-going correspondence with CBRE regarding sale process launch; Friday - review CBRE property information and updated marketing email; on-going correspondence with CBRE regarding sale process launch;	1.60
04/07/2026	Monday - review DIP loan schedule and substitution of lender status; review payout direction, certification and edits received from NRF; Tuesday - initial review of CIM; review amended borrowing certificate and restated certs, correspondence with LS on same; Thursday - further review of CIM and provide comments, review of LS comments, review of email sale notice and provide comments on same; on-going correspondence with CBRE regarding sale process launch; Friday - review CBRE property information and updated marketing email; on-going correspondence with CBRE regarding sale process launch;	2.10
04/09/2026	Monday - review DIP loan schedule and substitution of lender status; review payout direction, certification and edits received from NRF; Tuesday - initial review of CIM; review amended borrowing certificate and restated certs, correspondence with LS on same; Thursday - further review of CIM and provide comments, review of LS comments, review of email sale notice and provide comments on same; on-going correspondence with CBRE regarding sale process launch; Friday - review CBRE property information and updated marketing email; on-going correspondence with CBRE regarding sale process launch;	3.90

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003670**
500002.6223

04/10/2026	Monday - review DIP loan schedule and substitution of lender status; review payout direction, certification and edits received from NRF; Tuesday - initial review of CIM; review amended borrowing certificate and restated certs, correspondence with LS on same; Thursday - further review of CIM and provide comments, review of LS comments, review of email sale notice and provide comments on same; on-going correspondence with CBRE regarding sale process launch; Friday - review CBRE property information and updated marketing email; on-going correspondence with CBRE regarding sale process launch;	1.20
04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review updated CIM and correspondence on sale process matters; Wednesday - Discussions and review of documentation for replacement receiver borrowings from RBC; Friday - Review updated documents and analysis, and status with team; review correspondence on same;	2.20
04/15/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review updated CIM and correspondence on sale process matters; Wednesday - Discussions and review of documentation for replacement receiver borrowings from RBC; Friday - Review updated documents and analysis, and status with team; review correspondence on same;	0.80
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review updated CIM and correspondence on sale process matters; Wednesday - Discussions and review of documentation for replacement receiver borrowings from RBC; Friday - Review updated documents and analysis, and status with team; review correspondence on same;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003670**
Job No. **500002.6223**
May 07, 2026

04/20/2026	Monday - Review updated repayment letter and comments on same; review CA's and correspondence on same; Wednesday - Review VDR and contents set up by RBC Brokerage; Saturday - Review payout letter for RioCan borrowing by RBC and execute; review correspondence on same;	2.00	
04/21/2026	Monday - Review updated repayment letter and comments on same; review CA's and correspondence on same; Wednesday - Review VDR and contents set up by RBC Brokerage; Saturday - Review payout letter for RioCan borrowing by RBC and execute; review correspondence on same;	1.70	
04/25/2026	Monday - Review updated repayment letter and comments on same; review CA's and correspondence on same; Wednesday - Review VDR and contents set up by RBC Brokerage; Saturday - Review payout letter for RioCan borrowing by RBC and execute; review correspondence on same;	1.00	
04/27/2026	Monday - Review CA matters and comments received; DIP substitution correspondence and updates; Tuesday - Review CA comments received and correspondence on same; review/finalize receiver's certificate for RBC substituted funding; Thursday - Attend update call with RBC/RBCCM/FTI team; review update summary received and research regarding same;	0.50	
04/28/2026	Monday - Review CA matters and comments received; DIP substitution correspondence and updates; Tuesday - Review CA comments received and correspondence on same; review/finalize receiver's certificate for RBC substituted funding; Thursday - Attend update call with RBC/RBCCM/FTI team; review update summary received and research regarding same;	0.80	
04/30/2026	Monday - Review CA matters and comments received; DIP substitution correspondence and updates; Tuesday - Review CA comments received and correspondence on same; review/finalize receiver's certificate for RBC substituted funding; Thursday - Attend update call with RBC/RBCCM/FTI team; review update summary received and research regarding same;	1.10	
	$1,235.00 **per hour x total hrs**	**19.90**	**$24,576.50**

Lindsay Shierman

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003670
Job No. 500002.6223

04/06/2026	Montreal DIP summary and update tables for certificates	1.20
	Emails re FF&E	
	Expense approvals	
04/07/2026	CIM review and launch email review	3.40
	Emails and setup for DIP funding takeover	
04/09/2026	CIM / Email launch review, emails re launch	1.80
	Forecast Review / Lender Deck updates	
04/10/2026	CIM Feedback	1.60
	DIP emails / Payout Letter	
	Lender Update Decks	
04/14/2026	Update Lender Reporting, recovery analysis, DIP Funding	0.60
04/15/2026	Sale Process updates / property taxes	0.60
04/17/2026	CIM final review	1.20
	Property Tax questions	
	Security expenses - review invoices	
	DIP Funding emails / requests	
04/20/2026	Sale process emails	0.30
	DIP Funding emails	
04/21/2026	Sale Process / DIP Funding updates	0.40
04/24/2026	Payout Letter	0.80
	RBC Receiver's Certificate	
04/25/2026	Finalize / Execute RBC funding / payout letter	0.20
04/27/2026	DIP emails	0.20
	Sale Process emails	
04/28/2026	DIP payout letter / receiver cert execution	0.90
	Fines / expense emails	
04/30/2026	Sale Process update call with RBC	0.40
	Expense approvals	
	Payment approvals	
$960.00	**per hour x total hrs**	**13.60**	**$13,056.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.	0.50
04/06/2026	March Lender Reporting deck drafting for budget to actual reporting and variances; Review of March property management fee direct cost allocations; Review of amended receiver certificates for RBC funding.	0.60

FTI CONSULTING

Invoice Detail

Invoice No. **102900003670**
Job No. **500002.6223**
May 07, 2026

04/07/2026	April cash flow forecasting call; call with RioCan finance for April funding and payments; cash flow forecast updates for April update.	0.30
04/08/2026	Unallocated expense forecast and allocation; 13wk cash flow forecast operating expense updates for April Update.	0.40
04/10/2026	March Reporting and April Update lender deck finalization for management review; review comment updates for applicable Lender Reports.	0.30
04/14/2026	March Reporting deck updates for final management comments; Finalization, tie-out and circulation of March Reports with Lenders.	1.10
04/15/2026	Correspondence with City of Montreal regarding fine for unkempt public space and confirmation of period for city by-law charge invoice addressed to HBC.	0.30
04/17/2026	Reconciliation of Montreal Security payments and invoices to date and update correspondence.	0.20
04/22/2026	Critical payments for April payment register; Inter account transfer and reconciliation for funding of April payments; Remittance support for vendors; Call with P. Nadarajah for April payments.	0.80
04/24/2026	Calculation and reconciliation of April funding request and required transfers for April critical payments executed April 22; Vendor banking confirmation and wire payment of security invoice.	0.50
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.50
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.20
04/29/2026	Call with Energir representative confirming account status and outstanding balances and wire payment.	0.70
04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund and Quebec Utility deposit cheques.	0.30
	$745.00 **per hour x total hrs**	**6.70** **$4,991.50**

Joshua Gelman

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003670
Job No. 500002.6223

04/27/2026	TR form reconciliation for month of March.		0.10	
04/29/2026	Download and save FTI invoices for Fee Affidavits.		0.10	
	$450.00	**per hour x total hrs**	**0.20**	**$90.00**

Total Professional Services	**CAD**	**$42,714.00**

FTI CONSULTING

Corporate Finance

May 07, 2026

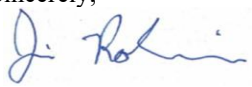
RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6222
Invoice No. 102900003669

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

Invoice Remittance

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	May 07, 2026
Invoice No.	**102900003669**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$18,936.54**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
73, 85 and 87 Rideau Street
Ottawa, ON K1N 8W5
Canada

	May 07, 2026
Invoice No.	**102900003669**
Job No.	**500002.6222**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	0.70	$927.50
Jim Robinson	Senior Managing Director	$1,235.00	7.70	$9,509.50
Lindsay Shierman	Managing Director	$960.00	2.30	$2,208.00
Matthew Greenberg	Senior Consultant	$745.00	5.40	$4,023.00
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**16.30**	**$16,758.00**

Invoice Total	Amount CAD
	$16,758.00
HST (13%)	$2,178.54
Total Due	**$18,936.54**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003669
Job No. 500002.6222

Total Professional Services
Paul Bishop

04/24/2026	Review of report		0.30	
04/25/2026	Review of report		0.10	
04/27/2026	Review of aps and court drafts		0.30	
	$1,325.00	**per hour x total hrs**	**0.70**	**$927.50**

Jim Robinson

04/06/2026	Monday - Review authorization to release information; Wednesday - Sale process matters and update on status; correspondence with team and lender regarding same; Friday - Correspondence with CBRE regarding request for information and condition status with purchaser;	0.60
04/08/2026	Monday - Review authorization to release information; Wednesday - Sale process matters and update on status; correspondence with team and lender regarding same; Friday - Correspondence with CBRE regarding request for information and condition status with purchaser;	1.00
04/10/2026	Monday - Review authorization to release information; Wednesday - Sale process matters and update on status; correspondence with team and lender regarding same; Friday - Correspondence with CBRE regarding request for information and condition status with purchaser;	1.10
04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review conditions precedent waiver; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	1.40
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review conditions precedent waiver; Friday - Report preparation and coordination for sale approval hearing, compilation and review of sale process information;	1.20

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003669**
500002.6222

04/20/2026	Monday - Review draft AVO and correspond on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	0.80	
04/23/2026	Monday - Review draft AVO and correspond on same; Thursday - Review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report;	1.20	
04/28/2026	Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same;	0.40	
	$1,235.00 **per hour x total hrs**	**7.70**	**$9,509.50**

Lindsay Shierman

04/01/2026	APS Questions	0.20	
04/09/2026	Forecast Review, Lender Update	0.70	
04/10/2026	Lender Reporting Deck - review / update	0.80	
04/13/2026	APA Update Court discussions / next steps Email with Lenders Update Report	0.60	
	$960.00 **per hour x total hrs**	**2.30**	**$2,208.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.	0.50
04/06/2026	March Lender Reporting deck drafting for budget to actual reporting and variances; Review of March property management fee direct cost allocations.	0.40
04/07/2026	April cash flow forecasting call; call with RioCan finance for April funding and payments; cash flow forecast updates for April update.	0.30
04/08/2026	Unallocated expense forecast and allocation; 13wk cash flow forecast operating expense updates for April Update.	0.40

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003669
Job No. 500002.6222

04/10/2026	March Reporting and April Update lender deck finalization for management review; review comment updates for applicable Lender Reports.	0.30	
04/14/2026	March Reporting deck updates for final management comments; Finalization, tie-out and circulation of March Reports with Lenders.	1.10	
04/22/2026	Critical payments for April payment register; Inter account transfer and reconciliation for funding of April payments; Remittance support for vendors; Call with J. Wardle for Ottawa utilities deposits and April payment.	1.10	
04/24/2026	Calculation and reconciliation of April funding request and required transfers for April critical payments executed April 22.	0.30	
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.50	
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.20	
04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund cheques.	0.30	
	$745.00 per hour x total hrs	**5.40**	**$4,023.00**

Joshua Gelman

04/27/2026	TR form reconciliation for month of March.	0.10	
04/29/2026	Download and save FTI invoices for Fee Affidavits.	0.10	
	$450.00 per hour x total hrs	**0.20**	**$90.00**

Total Professional Services	**CAD**	**$16,758.00**

FTI CONSULTING

Corporate Finance

May 07, 2026

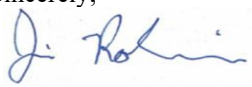
RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6219
Invoice No. 102900003668

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

	May 07, 2026
Invoice No.	**102900003668**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$83,199.64**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING

Invoice Summary

May 07, 2026

RioCAN-HBC Limited Partnership
674 Granville Street
Vancouver, BV V6C 3J3
Canada

Invoice No.	**102900003668**
Job No.	**500002.6219**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	2.10	$2,782.50
Jim Robinson	Senior Managing Director	$1,235.00	42.60	$52,611.00
Lindsay Shierman	Managing Director	$960.00	13.70	$13,152.00
Michael Clark	Managing Director	$960.00	1.60	$1,536.00
Matthew Greenberg	Senior Consultant	$745.00	4.10	$3,054.50
Tessa Chiricosta	Senior Consultant	$670.00	0.60	$402.00
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**64.90**	**$73,628.00**

Invoice Total	Amount CAD
	$73,628.00
HST (13%)	$9,571.64
Total Due	**$83,199.64**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

Total Professional Services
Paul Bishop

04/08/2026	Call with syndicate, prep for same		0.50	
04/21/2026	Call re sale. Prep for same		0.50	
04/23/2026	Review of correspondence, call with broker and lender		0.70	
04/24/2026	Review report		0.30	
04/25/2026	Review report		0.10	
	$1,325.00	**per hour x total hrs**	**2.10**	**$2,782.50**

Jim Robinson

04/01/2026	Wednesday - Coordination for Round 3 bids, review of feedback to be provider; discussions with team and counsel regarding same; correspond with CBRE on status and feedback for bidders; Thursday - Multiple calls and correspondence with CBRE and team on Round 3 bids; preliminary review of round 3 bids received, and correspondence on same;	2.60
04/02/2026	Wednesday - Coordination for Round 3 bids, review of feedback to be provider; discussions with team and counsel regarding same; correspond with CBRE on status and feedback for bidders; Thursday - Multiple calls and correspondence with CBRE and team on Round 3 bids; preliminary review of round 3 bids received, and correspondence on same;	3.80

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003668**
500002.6219

04/06/2026	Monday - Further review of round 3 bids; numerous calls and email correspondence with CBRE regarding round 3 bids, correspondence with bidders and feedback to be provided; prepare for and attend call with RBC and counsel regarding round 3 bids; draft response to potential bidder and correspondence with CBRE regarding same; Tuesday - Review of updated APS for potential purchaser; preparation and planning for syndicate discussion; numerous calls and correspondence with CBRE on sale process and developments; Wednesday - Prepare for and attend syndicate call regarding selection of recommended bid; review of APS from purchasers and correspondence on same; drafting of summary table for syndicate consideration; follow up discussions with team for information requested and initial review of same; correspondence with RBC on agenda and questions received; review of draft responses and information from LS regarding questions received; Thursday - correspondence with CBRE regarding bidder communications; review information requested by syndicate; Friday - correspondence with CBRE regarding bidder communications; initial review of lender reporting package;	3.40
04/07/2026	Monday - Further review of round 3 bids; numerous calls and email correspondence with CBRE regarding round 3 bids, correspondence with bidders and feedback to be provided; prepare for and attend call with RBC and counsel regarding round 3 bids; draft response to potential bidder and correspondence with CBRE regarding same; Tuesday - Review of updated APS for potential purchaser; preparation and planning for syndicate discussion; numerous calls and correspondence with CBRE on sale process and developments; Wednesday - Prepare for and attend syndicate call regarding selection of recommended bid; review of APS from purchasers and correspondence on same; drafting of summary table for syndicate consideration; follow up discussions with team for information requested and initial review of same; correspondence with RBC on agenda and questions received; review of draft responses and information from LS regarding questions received; Thursday - correspondence with CBRE regarding bidder communications; review information requested by syndicate; Friday - correspondence with CBRE regarding bidder communications; initial review of lender reporting package;	2.90

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003668**
500002.6219

04/08/2026	Monday - Further review of round 3 bids; numerous calls and email correspondence with CBRE regarding round 3 bids, correspondence with bidders and feedback to be provided; prepare for and attend call with RBC and counsel regarding round 3 bids; draft response to potential bidder and correspondence with CBRE regarding same; Tuesday - Review of updated APS for potential purchaser; preparation and planning for syndicate discussion; numerous calls and correspondence with CBRE on sale process and developments; Wednesday - Prepare for and attend syndicate call regarding selection of recommended bid; review of APS from purchasers and correspondence on same; drafting of summary table for syndicate consideration; follow up discussions with team for information requested and initial review of same; correspondence with RBC on agenda and questions received; review of draft responses and information from LS regarding questions received; Thursday - correspondence with CBRE regarding bidder communications; review information requested by syndicate; Friday - correspondence with CBRE regarding bidder communications; initial review of lender reporting package;	4.80
04/09/2026	Monday - Further review of round 3 bids; numerous calls and email correspondence with CBRE regarding round 3 bids, correspondence with bidders and feedback to be provided; prepare for and attend call with RBC and counsel regarding round 3 bids; draft response to potential bidder and correspondence with CBRE regarding same; Tuesday - Review of updated APS for potential purchaser; preparation and planning for syndicate discussion; numerous calls and correspondence with CBRE on sale process and developments; Wednesday - Prepare for and attend syndicate call regarding selection of recommended bid; review of APS from purchasers and correspondence on same; drafting of summary table for syndicate consideration; follow up discussions with team for information requested and initial review of same; correspondence with RBC on agenda and questions received; review of draft responses and information from LS regarding questions received; Thursday - correspondence with CBRE regarding bidder communications; review information requested by syndicate; Friday - correspondence with CBRE regarding bidder communications; initial review of lender reporting package;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **102900003668**
Job No. **500002.6219**
May 07, 2026

04/10/2026	Monday - Further review of round 3 bids; numerous calls and email correspondence with CBRE regarding round 3 bids, correspondence with bidders and feedback to be provided; prepare for and attend call with RBC and counsel regarding round 3 bids; draft response to potential bidder and correspondence with CBRE regarding same; Tuesday - Review of updated APS for potential purchaser; preparation and planning for syndicate discussion; numerous calls and correspondence with CBRE on sale process and developments; Wednesday - Prepare for and attend syndicate call regarding selection of recommended bid; review of APS from purchasers and correspondence on same; drafting of summary table for syndicate consideration; follow up discussions with team for information requested and initial review of same; correspondence with RBC on agenda and questions received; review of draft responses and information from LS regarding questions received; Thursday - correspondence with CBRE regarding bidder communications; review information requested by syndicate; Friday - correspondence with CBRE regarding bidder communications; initial review of lender reporting package;	1.50
04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Tuesday - Sale process matters, correspondence with CBRE regarding communications with other bidders; review comments on APS to be provided to purchaser; Friday - Review canopy failure correspondence and discussions regarding next steps; report preparation and coordination for sale approval hearing, compilation and review of sale process information; sale process matters and finalization of APS for execution;	1.00

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003668**
500002.6219

04/14/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Tuesday - Sale process matters, correspondence with CBRE regarding communications with other bidders; review comments on APS to be provided to purchaser; Friday - Review canopy failure correspondence and discussions regarding next steps; report preparation and coordination for sale approval hearing, compilation and review of sale process information; sale process matters and finalization of APS for execution;	1.60
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; Tuesday - Sale process matters, correspondence with CBRE regarding communications with other bidders; review comments on APS to be provided to purchaser; Friday - Review canopy failure correspondence and discussions regarding next steps; report preparation and coordination for sale approval hearing, compilation and review of sale process information; sale process matters and finalization of APS for execution;	2.70

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

04/20/2026	Monday - Review draft AVO and correspond on same; multiple calls and correspondence with NRF/CBRE/Agent regarding purchaser status and execution of finalized APA; call CBRE/Agent/NRF/team regarding alternative plan for asset with bidder backing out; review of backup purchaser PSA and changes to template, finalize executable version; correspond on same; Tuesday - Multiple calls and correspondence with CBRE on backup bidder correspondence and negotiations; correspondence with Agent and team on status; documentation and APS updates for negotiated terms; review operational and matter for external awning repairs; call with Stikemans regarding Nominee Agreement; Wednesday - Sale process negotiations with bidders, review of updated APS, consider strategy for remaining bidders; draft status update; Thursday - Attend call with CBRE/Agent/NRF/team regarding strategy; selection of best and highest bid; review and comment on APS to achieve execution form, and execute; coordination for receipt of deposit and depositing with bank; review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report; nominee status and update; Friday - Nominee status and update;	3.80

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

04/21/2026	Monday - Review draft AVO and correspond on same; multiple calls and correspondence with NRF/CBRE/Agent regarding purchaser status and execution of finalized APA; call CBRE/Agent/NRF/team regarding alternative plan for asset with bidder backing out; review of backup purchaser PSA and changes to template, finalize executable version; correspond on same; Tuesday - Multiple calls and correspondence with CBRE on backup bidder correspondence and negotiations; correspondence with Agent and team on status; documentation and APS updates for negotiated terms; review operational and matter for external awning repairs; call with Stikemans regarding Nominee Agreement; Wednesday - Sale process negotiations with bidders, review of updated APS, consider strategy for remaining bidders; draft status update; Thursday - Attend call with CBRE/Agent/NRF/team regarding strategy; selection of best and highest bid; review and comment on APS to achieve execution form, and execute; coordination for receipt of deposit and depositing with bank; review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report; nominee status and update; Friday - Nominee status and update;	3.30

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

04/22/2026	Monday - Review draft AVO and correspond on same; multiple calls and correspondence with NRF/CBRE/Agent regarding purchaser status and execution of finalized APA; call CBRE/Agent/NRF/team regarding alternative plan for asset with bidder backing out; review of backup purchaser PSA and changes to template, finalize executable version; correspond on same; Tuesday - Multiple calls and correspondence with CBRE on backup bidder correspondence and negotiations; correspondence with Agent and team on status; documentation and APS updates for negotiated terms; review operational and matter for external awning repairs; call with Stikemans regarding Nominee Agreement; Wednesday - Sale process negotiations with bidders, review of updated APS, consider strategy for remaining bidders; draft status update; Thursday - Attend call with CBRE/Agent/NRF/team regarding strategy; selection of best and highest bid; review and comment on APS to achieve execution form, and execute; coordination for receipt of deposit and depositing with bank; review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report; nominee status and update; Friday - Nominee status and update;	2.90

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

04/23/2026	Monday - Review draft AVO and correspond on same; multiple calls and correspondence with NRF/CBRE/Agent regarding purchaser status and execution of finalized APA; call CBRE/Agent/NRF/team regarding alternative plan for asset with bidder backing out; review of backup purchaser PSA and changes to template, finalize executable version; correspond on same; Tuesday - Multiple calls and correspondence with CBRE on backup bidder correspondence and negotiations; correspondence with Agent and team on status; documentation and APS updates for negotiated terms; review operational and matter for external awning repairs; call with Stikemans regarding Nominee Agreement; Wednesday - Sale process negotiations with bidders, review of updated APS, consider strategy for remaining bidders; draft status update; Thursday - Attend call with CBRE/Agent/NRF/team regarding strategy; selection of best and highest bid; review and comment on APS to achieve execution form, and execute; coordination for receipt of deposit and depositing with bank; review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report; nominee status and update; Friday - Nominee status and update;	4.80

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

04/24/2026	Monday - Review draft AVO and correspond on same; multiple calls and correspondence with NRF/CBRE/Agent regarding purchaser status and execution of finalized APA; call CBRE/Agent/NRF/team regarding alternative plan for asset with bidder backing out; review of backup purchaser PSA and changes to template, finalize executable version; correspond on same; Tuesday - Multiple calls and correspondence with CBRE on backup bidder correspondence and negotiations; correspondence with Agent and team on status; documentation and APS updates for negotiated terms; review operational and matter for external awning repairs; call with Stikemans regarding Nominee Agreement; Wednesday - Sale process negotiations with bidders, review of updated APS, consider strategy for remaining bidders; draft status update; Thursday - Attend call with CBRE/Agent/NRF/team regarding strategy; selection of best and highest bid; review and comment on APS to achieve execution form, and execute; coordination for receipt of deposit and depositing with bank; review of CBRE sale process statistics and process reporting for sixth report; review language, table and summary in sixth report; nominee status and update; Friday - Nominee status and update;	1.00
04/27/2026	Monday - Review extension of VPD arrangements, and consideration of extension for specified period, communications regarding same; Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same; Thursday - Call with CBRE regarding media inquiries, and timing for next steps; correspondence with purchaser;	0.60
04/28/2026	Monday - Review extension of VPD arrangements, and consideration of extension for specified period, communications regarding same; Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same; Thursday - Call with CBRE regarding media inquiries, and timing for next steps; correspondence with purchaser;	0.40
04/30/2026	Monday - Review extension of VPD arrangements, and consideration of extension for specified period, communications regarding same; Tuesday - Review HBC comments on nominee transaction agreements and draft order, correspondence with NRF on same; Thursday - Call with CBRE regarding media inquiries, and timing for next steps; correspondence with purchaser;	0.50

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

$1,235.00	**per hour x total hrs**	**42.60**	**$52,611.00**

Lindsay Shierman

04/01/2026	Sale Process updates / Offers received	1.20
	Filming Agreement	
04/02/2026	Bid Summary / Emails / Sealed bids	0.80
04/06/2026	RBC Sale Process (Round 3 bids) Update Call	1.20
	Net Realization Recovery Analysis	
04/07/2026	SISP updates / emails	0.30
04/08/2026	Prep for Lender Call	2.90
	Net realization calc for lenders	
	Sale process	
04/09/2026	Sale Process /Recovery analysis	1.80
	Forecast Review / Lender deck updates	
04/10/2026	Lender Deck Update	1.90
	Emails re Sale Process	
04/17/2026	Emails re APS	0.80
	Property tax questions / review	
04/20/2026	Sale Process updates	0.50
	Panel repair emails	
04/21/2026	Sale Process Update	0.80
	APS reviews	
04/23/2026	Sale Process - Update call with RBC, CBRE, FTI	0.60
	Deposit receipt	
04/27/2026	Emails re expenses, Vancouver police department contract	0.20
04/29/2026	Extension to contract	0.30
	Expense approvals	
04/30/2026	VPD agreement	0.40
	Expense Review	
	Emails re HBO filming agreement	

$960.00	**per hour x total hrs**	**13.70**	**$13,152.00**

Michael Clark

04/02/2026	Prepare for and attend sealed bid opening	0.80
04/23/2026	Attend to sale process matters	0.80

FTI CONSULTING

Invoice Detail

Invoice No. **102900003668**
Job No. **500002.6219**
May 07, 2026

	$960.00	**per hour x total hrs**	**1.60**	**$1,536.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.	0.50	
04/06/2026	March Lender Reporting deck drafting for budget to actual reporting and variances; Review of March property management fee direct cost allocations.	0.40	
04/07/2026	April cash flow forecasting call; call with RioCan finance for April funding and payments; cash flow forecast updates for April update.	0.30	
04/08/2026	Unallocated expense forecast and allocation; 13wk cash flow forecast operating expense updates for April Update.	0.40	
04/10/2026	March Reporting and April Update lender deck finalization for management review; review comment updates for applicable Lender Reports.	0.30	
04/14/2026	March Reporting deck updates for final management comments; Finalization, tie-out and circulation of March Reports with Lenders.	1.10	
04/17/2026	Deposit account setup approval.	0.10	
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.50	
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.20	
04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund cheques.	0.30	
	$745.00	**per hour x total hrs**	**4.10**	**$3,054.50**

Tessa Chiricosta

04/27/2026	Courier mail package	0.60	
	$670.00	**per hour x total hrs**	**0.60**	**$402.00**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003668
Job No. 500002.6219

Joshua Gelman

04/27/2026	TR form reconciliation for month of March.		0.10	
04/29/2026	Download and save FTI invoices for Fee Affidavits.		0.10	
	$450.00	**per hour x total hrs**	**0.20**	**$90.00**

Total Professional Services	**CAD**	**$73,628.00**

FTI CONSULTING

Corporate Finance

May 07, 2026

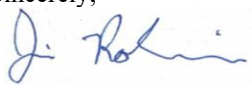
RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

Re: RioCan-HBC JV in receivership
Job No. 500002.6227
Invoice No. 102900003673

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,



Jim Robinson
Senior Managing Director

FTI CONSULTING

Invoice Remittance

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

May 07, 2026

Invoice No.	**102900003673**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$38,839.80**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	**FTI Consulting Canada Inc.**	**Bank Code:**	**002**
Bank Name:	**Banque Scotia**	**Account Number:**	**0861715**
Bank Address:	**Scotia Plaza, 44 rue King Ouest**	**Swift/BIC Code:**	**NOSCCATT**
	Toronto, Ontario M5H 1H1	**Transit Code:**	**47696**
	Canada	**Account Currency:**	**CAD**

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: **FTI Consulting Canada Inc.**
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI CONSULTING™

Invoice Summary

RioCAN-HBC Limited Partnership
3401 Dufferin Street
North York, ON M6A 2T9
Canada

	May 07, 2026
Invoice No.	**102900003673**
Job No.	**500002.6227**
Terms	**Due Upon Receipt**
Due Date:	**May 07, 2026**
Currency	**CAD**
Tax Registration:	

Re: RioCan-HBC JV in receivership

Current Invoice Period: Charges posted through April 30, 2026

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	$1,325.00	6.40	$8,480.00
Jim Robinson	Senior Managing Director	$1,235.00	17.40	$21,489.00
Lindsay Shierman	Managing Director	$960.00	1.00	$960.00
Matthew Greenberg	Senior Consultant	$745.00	4.50	$3,352.50
Joshua Gelman	Consultant	$450.00	0.20	$90.00
Total Professional Services			**29.50**	**$34,371.50**

Invoice Total	**Amount CAD**
	$34,371.50
HST (13%)	$4,468.30
Total Due	**$38,839.80**

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003673
Job No. 500002.6227

Total Professional Services
Paul Bishop

04/01/2026	Call with NRF and counsel to Oxford, call with NRF and Goodmans, prep for calls		1.10	
04/06/2026	Review of correspondence and legal analysis		0.50	
04/08/2026	Call with counsel re Yorkdale, review of draft correspondence		0.60	
04/09/2026	Review of Oxford correspondence and draft responses		0.70	
04/10/2026	Review of correspondence		0.20	
04/17/2026	Review of correspondence from Oxford counsel, review of correspondence with receiver's counsel		0.60	
04/21/2026	Call re property and options, prep for same and follow up		0.60	
04/27/2026	Call with RC, call with counsel		0.40	
04/29/2026	Correspondence with counsel		0.90	
04/30/2026	Review of draft correspondence with counsel		0.80	
	$1,325.00	**per hour x total hrs**	**6.40**	**$8,480.00**

Jim Robinson

04/01/2026	Wednesday - Prepare for and attend call with Oxford counsel and FTI/counsel; prepare for and attend call with Goodmans/NRF/FTI regarding Yorkdale; Thursday - Correspondence with NRF on Yorkdale and follow-up with TGF;		1.40	
04/02/2026	Wednesday - Prepare for and attend call with Oxford counsel and FTI/counsel; prepare for and attend call with Goodmans/NRF/FTI regarding Yorkdale; Thursday - Correspondence with NRF on Yorkdale and follow-up with TGF;		0.40	

FTI CONSULTING

Invoice Detail

May 07, 2026
Invoice No. 102900003673
Job No. 500002.6227

04/07/2026	Tuesday - Consideration of implications from recent building access restrictions; correspondence with counsel and team regarding same; Wednesday - Review draft letter to TGF regarding building access restrictions; correspondence with insurance broker regarding access restrictions and insurance coverage implications; prepare for and attend call with counsel; prepare for and attend call with counsel and RioCan counsel; Thursday - Correspond with counsel regarding draft letter and comments; review information from insurance broker; Friday - Finalize letter and comments, and correspond on same;	1.10
04/08/2026	Tuesday - Consideration of implications from recent building access restrictions; correspondence with counsel and team regarding same; Wednesday - Review draft letter to TGF regarding building access restrictions; correspondence with insurance broker regarding access restrictions and insurance coverage implications; prepare for and attend call with counsel; prepare for and attend call with counsel and RioCan counsel; Thursday - Correspond with counsel regarding draft letter and comments; review information from insurance broker; Friday - Finalize letter and comments, and correspond on same;	1.70
04/09/2026	Tuesday - Consideration of implications from recent building access restrictions; correspondence with counsel and team regarding same; Wednesday - Review draft letter to TGF regarding building access restrictions; correspondence with insurance broker regarding access restrictions and insurance coverage implications; prepare for and attend call with counsel; prepare for and attend call with counsel and RioCan counsel; Thursday - Correspond with counsel regarding draft letter and comments; review information from insurance broker; Friday - Finalize letter and comments, and correspond on same;	0.50
04/10/2026	Tuesday - Consideration of implications from recent building access restrictions; correspondence with counsel and team regarding same; Wednesday - Review draft letter to TGF regarding building access restrictions; correspondence with insurance broker regarding access restrictions and insurance coverage implications; prepare for and attend call with counsel; prepare for and attend call with counsel and RioCan counsel; Thursday - Correspond with counsel regarding draft letter and comments; review information from insurance broker; Friday - Finalize letter and comments, and correspond on same;	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **May 07, 2026**
Job No. **102900003673**
500002.6227

04/13/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review letter from TGF and consideration of same; Friday - Review of new letter from TGF and consideration of same;	2.10
04/17/2026	Monday - Review updated cash flow forecast and provide comments; review and edit draft lender reporting for March 2026 and provide comments; correspondence with team regarding same; review letter from TGF and consideration of same; Friday - Review of new letter from TGF and consideration of same;	0.50
04/20/2026	Monday - Review TGF correspondence and correspond on same; review Goodmans letter on Yorkdale; Tuesday - [redacted]	1.00
04/21/2026	Monday - Review TGF correspondence and correspond on same; review Goodmans letter on Yorkdale; Tuesday - [redacted];	0.50
04/27/2026	Monday - Prepare for and attend status call with RioCan; status call with Goodmans; Wednesday - Review TGF letter and edit/draft response; Yorkdale forecast review for updated assumptions and timing; correspondence with NRF and team on same; call with MG regarding analysis to be completed; Thursday - Finalize TGF response letter and correspond with NRF on same; call with team to review key forecast assumptions and funding required; review new email response from TGF, and draft response to questions received; review account reconciliations;	0.80
04/29/2026	Monday - Prepare for and attend status call with RioCan; status call with Goodmans; Wednesday - Review TGF letter and edit/draft response; Yorkdale forecast review for updated assumptions and timing; correspondence with NRF and team on same; call with MG regarding analysis to be completed; Thursday - Finalize TGF response letter and correspond with NRF on same; call with team to review key forecast assumptions and funding required; review new email response from TGF, and draft response to questions received; review account reconciliations;	3.90

FTI CONSULTING

Invoice Detail

Invoice No. **102900003673**
Job No. **500002.6227**
May 07, 2026

04/30/2026	Monday - Prepare for and attend status call with RioCan; status call with Goodmans; Wednesday - Review TGF letter and edit/draft response; Yorkdale forecast review for updated assumptions and timing; correspondence with NRF and team on same; call with MG regarding analysis to be completed; Thursday - Finalize TGF response letter and correspond with NRF on same; call with team to review key forecast assumptions and funding required; review new email response from TGF, and draft response to questions received; review account reconciliations;		3.10	
	$1,235.00	**per hour x total hrs**	**17.40**	**$21,489.00**

Lindsay Shierman

04/13/2026	Read letter to Oxford		0.20	
04/29/2026	Response to Oxford letter re forecast update / expenses		0.40	
04/30/2026	R&D update for Oxford letter Review Oxford emails Emails		0.40	
	$960.00	**per hour x total hrs**	**1.00**	**$960.00**

Matthew Greenberg

04/01/2026	April property cash flow forecasting.	0.50
04/02/2026	Reconciliation of April head lease payments for rent and pro rated property tax obligations for Oxford properties; April cash flow forecasting.	0.70
04/06/2026	Review of March property management fee direct cost allocations.	0.20
04/07/2026	Review of March property management fee direct cost allocations.	0.30
04/08/2026	Unallocated expense forecast and allocation; 13wk cash flow forecast operating expense updates for April Update.	0.40

FTI CONSULTING

Invoice Detail

Invoice No. **102900003673**
Job No. **500002.6227**
May 07, 2026

04/22/2026	Critical payments for April payment register; Inter account transfer and reconciliation for funding of April payments; Remittance support for vendors; Call with J. Attuah regarding Yorkdale forecasts.	0.90	
04/24/2026	Calculation and reconciliation of April funding request and required transfers for April critical payments executed April 22.	0.30	
04/27/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.50	
04/28/2026	Drafting of fee summary and Fee Affidavit; April budget to actual transaction recording and reconciliation to property account balances.	0.20	
04/30/2026	Internal syncs with J. Robinson and L. Shierman to review DIP capacity increase supporting cash flow forecasts and various updates to model; May property cash flow forecast drafting; Invoice summaries for Norton Rose; Deposit of CRA HST refund cheques.	0.50	
	$745.00 **per hour x total hrs**	**4.50**	**$3,352.50**

Joshua Gelman

04/27/2026	TR form reconciliation for month of March.	0.10	
04/29/2026	Download and save FTI invoices for Fee Affidavits.	0.10	
	$450.00 **per hour x total hrs**	**0.20**	**$90.00**

Total Professional Services **CAD** **$34,371.50**

This is Exhibit “B” referred to in the Affidavit of James Robinson, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb
_____

A commissioner for taking affidavits etc.

Exhibit "B"

Property	Invoice No./Period	Invoice Date	Fees ($)	Expenses ($)	HST ($)	Total Fees, Disbursements, and HST ($)	Hours Billed	Average Hourly Rates ($)
Calgary	10290000251	7/9/2025	$ 32,157.00	$ 18.37	$ 4,182.80	**$ 36,358.17**	33.20	**$ 968.58**
Calgary	10290000265	8/14/2025	63,059.00	367.25	8,245.41	**71,671.66**	69.70	**904.72**
Calgary	10290000273	9/11/2025	46,277.50	-	6,016.08	**52,293.58**	54.20	**853.83**
Calgary	10290000286	10/9/2025	23,981.50	-	3,117.60	**27,099.10**	25.80	**929.52**
Calgary	10290000296	11/10/2025	35,205.00	-	4,576.65	**39,781.65**	35.00	**1,005.86**
Calgary	10290000305	12/5/2025	24,243.00	-	3,151.59	**27,394.59**	25.30	**958.22**
Calgary	10290000315	1/5/2026	46,860.50	-	6,091.87	**52,952.37**	44.30	**1,057.80**
Calgary	10290000329	2/6/2026	37,953.50	-	4,933.96	**42,887.46**	38.10	**996.15**
Calgary	10290000344	3/9/2026	46,029.50	-	5,983.84	**52,013.34**	41.90	**1,098.56**
Calgary	10290000356	4/13/2026	36,054.00	-	4,687.02	**40,741.02**	34.60	**1,042.02**
Calgary	10290000367	5/7/2026	28,873.00	-	3,753.49	**32,626.49**	27.20	**1,061.51**
Calgary	**Total**		**420,693.50**	**385.62**	**54,740.31**	**475,819.43**	**429.30**	**979.95**
Devonshire	10290000252	7/9/2025	19,545.00	18.37	2,543.24	**22,106.61**	22.10	**884.39**
Devonshire	10290000265	8/14/2025	5,990.50	367.25	826.51	**7,184.26**	10.80	**554.68**
Devonshire	10290000273	9/11/2025	17,845.00	343.65	2,364.53	**20,553.18**	19.70	**905.84**
Devonshire	10290000286	10/9/2025	17,211.50	-	2,237.50	**19,449.00**	18.30	**940.52**
Devonshire	10290000296	11/10/2025	15,569.50	-	2,024.04	**17,593.54**	15.70	**991.69**
Devonshire	10290000305	12/5/2025	9,591.00	-	1,246.83	**10,837.83**	10.20	**940.29**
Devonshire	10290000315	1/5/2026	6,293.50	-	818.16	**7,111.66**	7.10	**886.41**
Devonshire	10290000329	2/6/2026	14,093.50	-	1,832.16	**15,925.66**	14.00	**1,006.68**
Devonshire	10290000344	3/9/2026	15,386.50	-	2,000.25	**17,386.75**	16.50	**932.52**
Devonshire	10290000356	4/13/2026	14,505.50	-	1,885.72	**16,391.22**	13.20	**1,098.90**
Devonshire	10290000367	5/7/2026	12,632.50	-	1,642.23	**14,274.73**	11.80	**1,070.55**
Devonshire	**Total**		**148,664.00**	**729.27**	**19,421.17**	**168,814.44**	**159.40**	**932.65**
General Receivership	10290000247	6/23/2025	77,656.00	-	10,095.28	**87,751.28**	87.90	**883.46**
General Receivership	10290000253	7/9/2025	120,553.00	45.13	15,677.76	**136,275.89**	111.70	**1,079.26**
General Receivership	10290000256	7/16/2025	65,405.50	367.25	8,550.46	**74,323.21**	70.20	**931.70**
General Receivership	10290000266	8/14/2025	77,136.00	-	10,027.68	**87,163.68**	83.50	**923.78**
General Receivership	10290000267	8/26/2025	65,855.50	-	8,561.22	**74,416.72**	79.10	**832.56**
General Receivership	10290000273	9/11/2025	41,854.00	-	5,441.02	**47,295.02**	43.80	**955.57**
General Receivership	10290000277	9/17/2025	24,453.50	-	3,178.96	**27,632.46**	24.10	**1,014.67**
General Receivership	10290000286	10/9/2025	45,692.00	-	5,939.96	**51,631.96**	49.00	**932.49**
General Receivership	10290000290	10/24/2025	32,881.50	-	4,274.60	**37,156.10**	32.70	**1,005.55**
General Receivership	10290000296	11/10/2025	28,483.00	-	3,702.79	**32,185.79**	27.40	**1,039.53**
General Receivership	10290000300	11/22/2025	37,148.00	-	4,829.24	**41,977.24**	35.50	**1,046.42**
General Receivership	10290000305	12/5/2025	29,996.50	-	3,899.55	**33,896.05**	30.30	**989.98**
General Receivership	10290000312	12/19/2025	19,525.50	-	2,538.32	**22,063.82**	19.40	**1,006.47**
General Receivership	10290000313	1/5/2026	16,712.50	-	2,172.63	**18,885.13**	17.60	**949.57**
General Receivership	10290000323	1/21/2026	19,915.50	-	2,589.02	**22,504.52**	21.30	**935.00**
General Receivership	10290000329	2/5/2026	33,103.00	-	4,303.39	**37,406.39**	31.10	**1,064.41**
General Receivership	10290000336	2/24/2026	16,319.50	-	2,121.54	**18,441.04**	14.20	**1,149.26**
General Receivership	10290000344	3/9/2026	17,940.50	-	2,332.27	**20,272.77**	17.60	**1,019.35**
General Receivership	10290000347	3/18/2026	20,796.00	-	2,703.48	**23,499.48**	19.40	**1,071.96**
General Receivership	10290000355	4/13/2026	34,318.00	-	4,461.34	**38,779.34**	35.60	**963.99**
General Receivership	10290000360	4/22/2026	36,826.00	92.70	4,799.43	**41,718.13**	38.30	**961.51**
General Receivership	10290000366	5/7/2026	65,115.00	-	8,464.95	**73,579.95**	61.50	**1,058.78**
General Receivership	**Total**		**927,686.00**	**505.08**	**120,664.89**	**1,048,855.97**	**951.20**	**975.28**
Georgian Mall	10290000252	7/9/2025	23,199.00	18.37	3,018.26	**26,235.63**	23.60	**983.01**
Georgian Mall	10290000265	8/14/2025	13,258.00	524.35	1,791.71	**15,574.06**	16.70	**793.89**
Georgian Mall	10290000273	9/11/2025	34,243.50	-	4,451.66	**38,695.16**	34.00	**1,007.16**
Georgian Mall	10290000286	10/9/2025	37,265.00	-	4,844.45	**42,109.45**	34.50	**1,080.14**
Georgian Mall	10290000296	11/10/2025	18,220.50	-	2,368.67	**20,589.17**	16.50	**1,104.27**
Georgian Mall	10290000305	12/5/2025	10,719.00	-	1,393.47	**12,112.47**	11.00	**974.45**
Georgian Mall	10290000315	1/5/2026	21,448.00	-	2,788.24	**24,236.24**	21.20	**1,011.70**
Georgian Mall	10290000330	2/6/2026	9,987.00	-	1,298.31	**11,285.31**	10.40	**960.29**
Georgian Mall	10290000344	3/9/2026	3,738.00	-	485.94	**4,223.94**	4.80	**778.75**
Georgian Mall	10290000355	4/13/2026	2,213.50	-	287.76	**2,501.26**	2.50	**885.40**
Georgian Mall	**Total**		**174,291.50**	**542.72**	**22,728.47**	**197,562.69**	**175.20**	**994.81**
Laval	10290000251	7/9/2025	22,996.00	71.57	2,998.78	**26,066.35**	26.10	**881.07**
Laval	10290000265	8/14/2025	47,970.50	367.25	6,283.91	**54,621.66**	54.70	**876.97**
Laval	10290000273	9/11/2025	39,834.50	-	5,178.49	**45,012.99**	47.10	**845.74**
Laval	10290000286	10/9/2025	35,045.50	-	4,555.92	**39,601.42**	34.40	**1,018.76**
Laval	10290000296	11/10/2025	16,790.50	-	2,182.77	**18,973.27**	17.30	**970.55**
Laval	10290000305	12/5/2025	8,346.50	-	1,085.05	**9,431.55**	10.20	**818.28**
Laval	10290000314	1/5/2026	4,294.00	-	558.22	**4,852.22**	5.60	**766.79**
Laval	10290000329	2/6/2026	5,458.00	-	709.54	**6,167.54**	7.10	**768.73**
Laval	10290000344	3/9/2026	3,509.50	-	456.24	**3,965.74**	4.60	**762.93**
Laval	10290000355	4/13/2026	1,445.50	-	187.92	**1,633.42**	1.70	**850.29**

Exhibit "B"

Property	Invoice No./Period	Invoice Date	Fees ($)	Expenses ($)	HST ($)	Total Fees, Disbursements, and HST ($)	Hours Billed	Average Hourly Rates ($)
Laval	**Total**		**185,690.50**	**438.82**	**24,196.84**	**210,326.16**	**208.80**	**889.32**
Montreal	10290000252	7/9/2025	20,773.00	18.46	2,702.89	**23,494.35**	25.70	**808.29**
Montreal	10290000265	8/14/2025	23,016.50	382.57	3,041.88	**26,440.95**	28.60	**804.77**
Montreal	10290000273	9/11/2025	25,913.50	-	3,368.76	**29,282.26**	33.40	**775.85**
Montreal	10290000286	10/9/2025	19,253.00	-	2,502.89	**21,755.89**	21.10	**912.46**
Montreal	10290000296	11/10/2025	18,605.00	46.25	2,424.66	**21,075.91**	19.40	**959.02**
Montreal	10290000305	12/5/2025	12,299.50	-	1,598.94	**13,898.44**	13.80	**891.27**
Montreal	10290000315	1/5/2026	15,229.00	-	1,979.77	**17,208.77**	16.70	**911.92**
Montreal	10290000330	2/6/2026	19,514.50	-	2,536.89	**22,051.39**	20.10	**970.87**
Montreal	10290000344	3/9/2026	27,257.00	-	3,543.41	**30,800.41**	28.00	**973.46**
Montreal	10290000355	4/13/2026	41,467.00	-	5,390.71	**46,857.71**	38.10	**1,088.37**
Montreal	10290000367	5/7/2026	42,714.00	-	5,552.82	**48,266.82**	40.40	**1,057.28**
Montreal	**Total**		**266,042.00**	**447.28**	**34,643.62**	**301,132.90**	**285.30**	**932.50**
Oakville Place	10290000252	7/9/2025	23,006.00	70.88	2,999.99	**26,076.87**	26.40	**871.44**
Oakville Place	10290000264	8/13/2025	12,775.50	367.25	1,708.56	**14,851.31**	11.90	**1,073.57**
Oakville Place	10290000273	9/11/2025	33,419.50	-	4,344.54	**37,764.04**	32.80	**1,018.89**
Oakville Place	10290000286	10/9/2025	43,122.00	-	5,605.86	**48,727.86**	39.30	**1,097.25**
Oakville Place	10290000296	11/10/2025	23,328.50	-	3,032.71	**26,361.21**	20.60	**1,132.45**
Oakville Place	10290000305	12/5/2025	13,600.50	-	1,768.07	**15,368.57**	13.40	**1,014.96**
Oakville Place	10290000314	1/5/2026	21,733.50	-	2,825.36	**24,558.86**	21.30	**1,020.35**
Oakville Place	10290000330	2/6/2026	10,061.50	-	1,308.00	**11,369.50**	10.50	**958.24**
Oakville Place	10290000344	3/9/2026	3,243.00	-	421.59	**3,664.59**	4.30	**754.19**
Oakville Place	10290000355	4/13/2026	2,495.00	-	324.35	**2,819.35**	2.80	**891.07**
Oakville Place	**Total**		**186,785.00**	**438.13**	**24,339.03**	**211,562.16**	**183.30**	**1,019.01**
Ottawa	10290000252	7/9/2025	23,894.00	654.84	3,191.35	**27,740.19**	29.00	**823.93**
Ottawa	10290000265	8/14/2025	19,458.50	367.25	2,577.35	**22,403.10**	30.10	**646.46**
Ottawa	10290000273	9/11/2025	26,093.00	-	3,392.09	**29,485.09**	33.00	**790.70**
Ottawa	10290000286	10/9/2025	32,894.50	-	4,276.29	**37,170.79**	33.10	**993.79**
Ottawa	10290000297	11/10/2025	27,351.00	-	3,555.63	**30,906.63**	26.70	**1,024.38**
Ottawa	10290000305	12/5/2025	13,370.50	-	1,738.17	**15,108.67**	14.40	**928.51**
Ottawa	10290000314	1/5/2026	28,493.50	-	3,704.16	**32,197.66**	28.00	**1,017.63**
Ottawa	10290000330	2/6/2026	38,769.00	-	5,039.97	**43,808.97**	36.60	**1,059.26**
Ottawa	10290000344	3/9/2026	34,701.50	-	4,511.20	**39,212.70**	32.70	**1,061.21**
Ottawa	10290000355	4/13/2026	46,751.50	-	6,077.70	**52,829.20**	41.80	**1,118.46**
Ottawa	10290000366	5/7/2026	16,758.00	-	2,178.54	**18,936.54**	16.30	**1,028.10**
Ottawa	**Total**		**308,535.00**	**1,022.09**	**40,242.45**	**349,799.54**	**321.70**	**959.08**
St Bruno	10290000252	7/9/2025	22,941.50	1,562.17	3,185.48	**27,689.15**	33.70	**680.76**
St Bruno	10290000265	8/14/2025	48,022.50	367.25	6,290.67	**54,680.42**	56.90	**843.98**
St Bruno	10290000273	9/11/2025	41,207.50	-	5,356.98	**46,564.48**	48.30	**853.16**
St Bruno	10290000287	10/9/2025	34,885.50	-	4,535.12	**39,420.62**	34.10	**1,023.04**
St Bruno	10290000297	11/10/2025	16,598.50	-	2,157.81	**18,756.31**	17.10	**970.67**
St Bruno	10290000306	12/5/2025	8,346.50	-	1,085.05	**9,431.55**	10.20	**818.28**
St Bruno	10290000315	1/5/2026	4,294.00	-	558.22	**4,852.22**	5.60	**766.79**
St Bruno	10290000330	2/6/2026	5,458.00	-	709.54	**6,167.54**	7.10	**768.73**
St Bruno	10290000344	3/9/2026	3,360.50	-	436.87	**3,797.37**	4.40	**763.75**
St Bruno	10290000356	4/13/2026	1,445.50	-	187.92	**1,633.42**	1.70	**850.29**
St Bruno	**Total**		**186,560.00**	**1,929.42**	**24,503.66**	**212,993.08**	**219.10**	**851.48**
Scarborough	10290000252	7/9/2025	15,970.00	63.67	2,084.38	**18,118.05**	27.10	**589.30**
Scarborough	10290000265	8/14/2025	14,630.00	367.25	1,949.64	**16,946.89**	21.80	**671.10**
Scarborough	10290000274	9/11/2025	13,995.50	-	1,819.42	**15,814.92**	17.60	**795.20**
Scarborough	10290000288	10/10/2025	11,807.00	-	1,534.91	**13,341.91**	13.90	**849.42**
Scarborough	10290000297	11/10/2025	3,779.50	-	491.34	**4,270.84**	4.90	**771.33**
Scarborough	10290000305	12/5/2025	1,675.50	-	217.82	**1,893.32**	2.40	**698.13**
Scarborough	10290000314	1/5/2026	834.00	-	108.42	**942.42**	1.40	**595.71**
Scarborough	10290000330	2/6/2026	1,215.00	-	157.95	**1,372.95**	1.80	**675.00**
Scarborough	10290000344	3/9/2026	1,385.50	-	180.12	**1,565.62**	2.00	**692.75**
Scarborough	**Total**		**65,292.00**	**430.92**	**8,544.00**	**74,266.92**	**92.90**	**702.82**
Square One	10290000252	7/9/2025	15,947.50	132.68	2,090.42	**18,170.60**	29.80	**535.15**
Square One	10290000265	8/14/2025	15,073.50	367.25	2,007.30	**17,448.05**	18.20	**828.21**
Square One	10290000274	9/11/2025	13,360.00	-	1,736.80	**15,096.80**	17.00	**785.88**
Square One	10290000287	10/9/2025	9,446.00	-	1,227.98	**10,673.98**	11.70	**807.35**
Square One	10290000297	11/10/2025	3,779.50	-	491.34	**4,270.84**	4.90	**771.33**
Square One	10290000306	12/5/2025	2,539.50	-	330.14	**2,869.64**	3.30	**769.55**
Square One	10290000315	1/5/2026	834.00	-	108.42	**942.42**	1.40	**595.71**
Square One	10290000330	2/6/2026	1,513.00	-	196.69	**1,709.69**	2.20	**687.73**
Square One	10290000345	3/9/2026	1,162.00	-	151.06	**1,313.06**	1.70	**683.53**
Square One	**Total**		**63,655.00**	**499.93**	**8,340.15**	**72,495.08**	**90.20**	**705.71**
Vancouver	10290000252	7/9/2025	15,417.00	18.37	2,006.60	**17,441.97**	18.00	**856.50**

Exhibit "B"

Property	Invoice No./Period	Invoice Date	Fees ($)	Expenses ($)	HST ($)	Total Fees, Disbursements, and HST ($)	Hours Billed	Average Hourly Rates ($)
Vancouver	10290000265	8/14/2025	28,404.50	367.25	3,740.33	**32,512.08**	34.10	**832.98**
Vancouver	10290000274	9/11/2025	23,234.00	-	3,020.42	**26,254.42**	29.40	**790.27**
Vancouver	10290000287	10/9/2025	15,659.00	-	2,035.67	**17,694.67**	18.00	**869.94**
Vancouver	10290000297	11/10/2025	27,339.50	-	3,554.14	**30,893.64**	28.30	**966.06**
Vancouver	10290000305	12/5/2025	17,383.00	-	2,259.79	**19,642.79**	18.20	**955.11**
Vancouver	10290000314	1/5/2026	25,334.50	-	3,293.49	**28,627.99**	25.60	**989.63**
Vancouver	10290000330	2/6/2026	17,925.50	-	2,330.32	**20,255.82**	19.10	**938.51**
Vancouver	10290000345	3/9/2026	22,467.00	-	2,920.71	**25,387.71**	23.30	**964.25**
Vancouver	10290000355	4/13/2026	60,096.00	-	7,812.48	**67,908.48**	54.40	**1,104.71**
Vancouver	10290000366	5/7/2026	73,628.00	-	9,571.64	**83,199.64**	64.90	**1,134.48**
Vancouver	**Total**		**326,888.00**	**385.62**	**42,545.59**	**369,819.21**	**333.30**	**980.76**
Yorkdale	10290000252	7/9/2025	18,980.50	49.49	2,473.90	**21,503.89**	28.30	**670.69**
Yorkdale	10290000266	8/14/2025	19,970.50	430.91	2,652.18	**23,053.59**	24.20	**825.23**
Yorkdale	10290000274	9/11/2025	33,553.00	44.18	4,367.63	**37,964.81**	37.60	**892.37**
Yorkdale	10290000287	10/9/2025	27,671.00	-	3,597.23	**31,268.23**	28.00	**988.25**
Yorkdale	10290000297	11/10/2025	112,209.50	-	14,587.24	**126,796.74**	94.40	**1,188.66**
Yorkdale	10290000306	12/5/2025	73,653.00	-	9,574.89	**83,227.89**	61.90	**1,189.87**
Yorkdale	10290000315	1/5/2026	56,908.50	-	7,398.11	**64,306.61**	49.50	**1,149.67**
Yorkdale	10290000330	2/6/2026	55,729.50	-	7,244.84	**62,974.34**	46.40	**1,201.07**
Yorkdale	10290000345	3/9/2026	34,235.00	-	4,450.55	**38,685.55**	31.50	**1,086.83**
Yorkdale	10290000356	4/13/2026	47,642.50	-	6,193.53	**53,836.03**	39.30	**1,212.28**
Yorkdale	10290000367	5/7/2026	34,371.50	-	4,468.30	**38,839.80**	29.50	**1,165.14**
Yorkdale	**Total**		**514,924.50**	**524.58**	**67,008.40**	**582,457.48**	**470.60**	**1,094.19**
Total All Properties			**$ 3,775,707.00**	**$ 8,279.48**	**$ 491,918.58**	**$ 4,275,905.06**	**3,920.30**	**$ 963.12**

This is Exhibit “C” referred to in the Affidavit of James Robinson, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb

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A commissioner for taking affidavits etc.

Exhibit "C"

Representative	Title	Billing Rate 2025	Billing Rate 2026	Total Billable Hours	Billed Hours by Property: Calgary	Devonshire	General	Georgian	Laval	Montreal	Oakville	Ottawa	PSB	STC	SQ1	Vancouver	Yorkdale	Total Billable Hours
Gregory Watson	Senior Managing Director	$ 1,460.00		**1.50**	-	-	-	-	-	-	-	-	-	-	-	-	1.50	**1.50**
Paul Bishop	Senior Managing Director	$ 1,280.00	$ 1,325.00	**197.80**	14.40	3.00	53.30	8.20	7.70	2.70	10.90	5.20	7.70	2.20	2.50	6.90	73.10	**197.80**
Martin Franco	Senior Managing Director	$ 1,205.00		**0.60**	-	-	-	-	0.30	-	-	-	0.30	-	-	-	-	**0.60**
James Robinson	Senior Managing Director	$ 1,195.00	$ 1,235.00	**1,469.80**	150.60	60.40	311.70	89.30	58.00	93.20	100.70	127.00	59.30	16.10	14.40	127.10	262.00	**1,469.80**
Urvi Bhandare	Senior Director	$ 945.00		**4.00**	-	-	-	-	-	-	-	-	-	4.00	-	-	-	**4.00**
Lindsay Shierman	Managing Director	$ 905.00	$ 960.00	**922.50**	150.70	18.80	319.60	20.70	45.20	81.70	18.20	80.10	44.80	7.00	8.30	97.60	29.80	**922.50**
Michael Clark	Managing Director	$ 905.00		**13.90**	-	-	8.00	-	-	-	-	-	-	-	-	5.90	-	**13.90**
Patrick Fillion	Managing Director	$ 905.00		**3.90**	-	-	-	-	0.40	3.10	-	0.40	-	-	-	-	-	**3.90**
Graham McIntyre	Director	$ 875.00		**10.10**	-	10.10	-	-	-	-	-	-	-	-	-	-	-	**10.10**
Robert Kleebaum	Senior Director	$ 865.00		**18.00**	-	-	18.00	-	-	-	-	-	-	-	-	-	-	**18.00**
Jordan Ouellet-Arijon	Senior Director	$ 745.00		**25.10**	-	-	-	-	1.00	0.50	-	16.00	7.60	-	-	-	-	**25.10**
Oswaldo Vibert	Director	$ 745.00		**8.50**	-	-	-	-	8.50	-	-	-	-	-	-	-	-	**8.50**
Hailey Liu	Senior Director	$ 745.00		**1.60**	-	-	-	-	-	-	-	1.60	-	-	-	-	-	**1.60**
Matthew Greenberg	Senior Consultant	$ 720.00	$ 745.00	**906.10**	90.40	50.60	198.10	43.70	64.20	79.10	38.40	66.20	63.20	31.30	31.40	71.90	77.60	**906.10**
Tessa Chiricosta	Senior Consultant	$ 650.00		**4.20**	-	-	-	-	-	-	-	-	-	-	-	4.20	-	**4.20**
Zoe Lin	Consultant	$ 500.00		**191.60**	18.10	11.60	27.20	6.60	18.30	12.50	6.90	14.30	18.90	13.20	17.70	13.80	12.50	**191.60**
Joshua Gelman	Consultant		$ 450.00	**37.80**	3.10	3.10	3.20	2.70	2.70	3.10	2.70	3.10	2.70	2.60	2.60	3.10	3.10	**37.80**
Adam Gasch	Consultant	$ 435.00		**10.00**	-	-	-	-	-	-	-	-	10.00	-	-	-	-	**10.00**
Gabriel Coluni	Senior Consultant	$ 400.00		**6.00**	-	-	-	-	-	6.00	-	-	-	-	-	-	-	**6.00**
Alex Wasserman	Consultant	$ 240.00		**49.60**	2.00	1.80	5.50	4.00	2.50	3.40	1.00	7.80	4.60	1.40	1.80	2.80	11.00	**49.60**
Adam Johnston	Consultant	$ 240.00		**20.00**	-	-	4.00	-	-	-	4.50	-	-	-	11.50	-	-	**20.00**
Natalie St Pierre	Consultant	$ 240.00		**17.70**	-	-	2.60	-	-	-	-	-	-	15.10	-	-	-	**17.70**
Total Billable Hours				**3,920.30**	**429.30**	**159.40**	**951.20**	**175.20**	**208.80**	**285.30**	**183.30**	**321.70**	**219.10**	**92.90**	**90.20**	**333.30**	**470.60**	**3,920.30**

Fees (excluding tax)	$ 3,775,707.00
Total Hours	3,920.30
Blended Rate (excluding disbursements and tax)	**$ 963.12**

APPENDIX "E"

Court File No. CV-25-00744295-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

RIOCAN REAL ESTATE INVESTMENT TRUST, RIOCAN HOLDINGS INC., RIOCAN HOLDINGS (OAKVILLE PLACE) INC., RIOCAN PROPERTY SERVICES TRUST, RC HOLDINGS II LP, RC NA GP 2 TRUST and RIOCAN FINANCIAL SERVICES LIMITED

Applicants

-and-

2455034 ONTARIO LIMITED PARTNERSHIP, 2455034 ONTARIO INC., 2491815 ONTARIO LIMITED PARTNERSHIP, 2491815 ONTARIO INC., 2491816 ONTARIO LIMITED PARTNERSHIP, 2491816 ONTARIO INC., 2681842 ONTARIO LIMITED PARTNERSHIP, 2681845 ONTARIO INC., 2681842 ONTARIO INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; and SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF ORESTES PASPARAKIS
(sworn May 19, 2026)

I, **ORESTES PASPARAKIS**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a partner with the law firm of Norton Rose Fulbright Canada LLP ("**Norton Rose**"), counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed Receiver and Manager in these proceedings (the "**Receiver**"), and as such, have knowledge of the matters herein deposed to.

2. I hereby confirm that attached as Exhibit "A" hereto is a list of the accounts of Norton Rose for the periods indicated.

3. Attached as Exhibit "B" hereto is a summary of additional information with respect to our accounts, indicating all members of Norton Rose who worked on this matter for the

period indicated, their year of call to the Bar (where applicable), their rates, and the aggregate blended rate. I confirm that the list represents an accurate summary of such information.

4. Attached as Exhibit "C" to this my affidavit are true copies of the accounts of Norton Rose for the above-noted periods (subject to redaction of privileged or confidential information). I confirm that these accounts accurately reflect the services provided by Norton Rose in this matter for these periods and the fees and disbursements claimed by it for these periods.

SWORN BEFORE ME by Orestes Pasparakis at the City of Toronto, in the Province of Ontario before me on May 19, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Evan Cobb

Commissioner for taking Oaths

ORESTES PASPARAKIS

This is Exhibit “A” referred to in the Affidavit of Orestes Pasparakis, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb

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A commissioner for taking affidavits etc.

EXHIBIT "A"
List of Accounts of Norton Rose

Invoice Date	Disbursements (including tax)	Fees (including tax)	Total
August 6, 2025		$ 11,038.29	$ 11,038.29
August 6, 2025		$ 7,390.99	$ 7,390.99
August 6, 2025		$ 11,294.12	$ 11,294.12
August 6, 2025		$ 5,811.93	$ 5,811.93
August 6, 2025		$ 4,550.51	$ 4,550.51
August 6, 2025		$ 224.87	$ 224.87
August 6, 2025		$ 1,686.53	$ 1,686.53
August 6, 2025		$ 1,574.09	$ 1,574.09
August 6, 2025		$ 72,720.36	$ 72,720.36
August 6, 2025		$ 7,027.92	$ 7,027.92
August 28, 2025		$ 899.48	$ 899.48
August 28, 2025		$ 3,597.92	$ 3,597.92
August 28, 2025		$ 337.31	$ 337.31
August 28, 2025		$ 21,716.34	$ 21,716.34
August 28, 2025	$ 767.34	$ 1,009.66	$ 1,777.00
August 28, 2025		$ 35,619.30	$ 35,619.30
August 28, 2025	$ 2,355.36	$ 23,521.52	$ 25,876.88
August 28, 2025		$ 8,019.33	$ 8,019.33
August 28, 2025	$ 155.84	$ 7,874.97	$ 8,030.81
August 28, 2025		$ 7,593.32	$ 7,593.32
September 25, 2025	$ 139.97	$ 8,577.83	$ 8,717.80
September 25, 2025		$ 28,777.15	$ 28,777.15
September 25, 2025		$ 17,422.34	$ 17,422.34
September 25, 2025		$ 1,092.71	$ 1,092.71
September 25, 2025		$ 2,199.55	$ 2,199.55
September 25, 2025		$ 28,724.32	$ 28,724.32
September 25, 2025		$ 11,392.10	$ 11,392.10
September 25, 2025		$ 33,127.93	$ 33,127.93
September 25, 2025		$ 8,495.34	$ 8,495.34
September 25, 2025		$ 2,967.38	$ 2,967.38
September 25, 2025		$ 1,946.99	$ 1,946.99
September 25, 2025	$ 372.51	$ 1,349.22	$ 1,721.73
October 27, 2025	$ 2,340.30	$ 13,819.33	$ 16,159.63
October 27, 2025		$ 5,996.91	$ 5,996.91
October 27, 2025		$ 24,381.45	$ 24,381.45
October 27, 2025		$ 19,715.11	$ 19,715.11
October 27, 2025	$ 270.38	$ 8,095.32	$ 8,365.70
October 27, 2025		$ 562.18	$ 562.18
October 27, 2025		$ 11,070.61	$ 11,070.61
October 27, 2025		$ 787.05	$ 787.05
October 27, 2025		$ 2,702.96	$ 2,702.96
November 25, 2025		$ 5,285.58	$ 5,285.58
November 25, 2025		$ 562.18	$ 562.18
November 25, 2025		$ 12,365.59	$ 12,365.59
November 25, 2025		$ 2,354.92	$ 2,354.92

Invoice Date	Disbursements (including tax)	Fees (including tax)	Total
November 25, 2025		$ 2,431.20	$ 2,431.20
November 27, 2025	$ 262.15	$ 125,782.01	$ 126,044.16
November 27, 2025		$ 7,441.05	$ 7,441.05
November 27, 2025		$ 6,799.78	$ 6,799.78
November 27, 2025		$ 17,886.21	$ 17,886.21
November 27, 2025		$ 9,140.57	$ 9,140.57
December 8, 2025		$ 1,574.09	$ 1,574.09
December 8, 2025		$ 2,845.91	$ 2,845.91
December 8, 2025		$ 562.18	$ 562.18
December 8, 2025		$ 562.18	$ 562.18
December 8, 2025		$ 9,315.72	$ 9,315.72
December 10, 2025	$ 12,760.25		$ 12,760.25
December 10, 2025		$ 1,283.12	$ 1,283.12
December 10, 2025		$ 41,076.63	$ 41,076.63
December 10, 2025	$ 39,683.22	$ 143,167.80	$ 182,851.02
January 9, 2026		$ 313.58	$ 313.58
January 9, 2026		$ 6,787.35	$ 6,787.35
January 9, 2026		$ 10,725.40	$ 10,725.40
January 9, 2026		$ 2,177.51	$ 2,177.51
January 9, 2026		$ 4,578.20	$ 4,578.20
January 9, 2026		$ 1,732.29	$ 1,732.29
January 9, 2026	$ 8,672.03	$ 6,769.86	$ 15,441.89
January 9, 2026		$ 4,097.95	$ 4,097.95
January 9, 2026		$ 4,488.93	$ 4,488.93
January 9, 2026		$ 17,316.12	$ 17,316.12
January 9, 2026	$ 12,000.71	$ 78,669.08	$ 90,669.79
March 16, 2026		$ 1,203.45	$ 1,203.45
March 16, 2026		$ 389.85	$ 389.85
March 16, 2026		$ 2,847.60	$ 2,847.60
March 16, 2026		$ 1,220.40	$ 1,220.40
March 16, 2026		$ 3,062.30	$ 3,062.30
March 16, 2026		$ 3,440.85	$ 3,440.85
March 16, 2026	$ 412.51	$ 229,604.70	$ 230,017.21
March 16, 2026		$ 24,252.63	$ 24,252.63
March 16, 2026		$ 11,498.32	$ 11,498.32
March 16, 2026		$ 10,170.00	$ 10,170.00
April 9, 2026	$ 292.93	$ 8,271.60	$ 8,564.53
April 9, 2026		$ 28,843.25	$ 28,843.25
April 9, 2026		$ 12,051.45	$ 12,051.45
April 9, 2026		$ 23,722.66	$ 23,722.66
April 9, 2026		$ 9,887.50	$ 9,887.50
April 9, 2026		$ 8,839.43	$ 8,839.43
April 9, 2026		$ 1,084.80	$ 1,084.80
April 29, 2026	$ 3,532.07	$ 22,406.21	$ 25,938.28
April 29, 2026		$ 15,791.75	$ 15,791.75
April 29, 2026		$ 11,410.18	$ 11,410.18
May 4, 2026		$ 11,407.35	$ 11,407.35
May 4, 2026		$ 12,407.40	$ 12,407.40

Invoice Date	Disbursements (including tax)	Fees (including tax)	Total
May 4, 2026		$ 8,520.20	$ 8,520.20
May 7, 2026	$ 484.00		$ 484.00
May 7, 2026		$ 22,441.80	$ 22,441.80
May 7, 2026		$ 14,012.00	$ 14,012.00
May 7, 2026		$ 33,590.40	$ 33,590.40
May 7, 2026		$ 5,152.80	$ 5,152.80
May 7, 2026		$ 22,693.23	$ 22,693.23
May 7, 2026		$ 13,966.80	$ 13,966.80
May 7, 2026		$0	$0
May 14, 2026		$0	$0
Grand Total	**$ 84,461.57**	**$ 1,569,036.44**	**$ 1,653,498.01**

This is Exhibit “B” referred to in the Affidavit of Orestes Pasparakis, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb

A commissioner for taking affidavits etc.

EXHIBIT "B"
Blended Rate Table for Norton Rose

Name	Year of Call (if applicable)	Billing Rate	Number of Hours worked
Lauren Archibald	2023	$555.00 (2025) $750.00 (2026)	81.3
Charbel Azzi	N/A	$250.00 - $300.00	31.9
Mihaela Baesu	N/A	$415.00 (2025) $450.00 (2026)	10.3
Michael Bolitho	2008	$790.00	1.2
Christina Capus	N/A	$435.00	0.6
Robin Cardillo	N/A	$500.00	7.0
Holly Clements	N/A	$280.00	1.5
Evan Cobb	2008	$995.00 (2025) $1200.00 (2026)	582.4
Antoine Desroches	2010	$860.00	10.5
Deborah Doucet	N/A	$465.00	3.1
Christine Duguay	2018	$635.00 (2025) $725.00 (2026)	61.3
Katelyn Elliott	N/A	$350.00	28.7
Corinne Garceau	2024	$445.00	4.5
Helene Gelinas	N/A	$415.00	55.6
Gail Hamilton	N/A	$330.00 (2025) $370.00 (2026)	5.1
Nouran Hamzeh	N/A	$385.00-$425.00	72.10
Catherine Heroux	N/A	$250.00	6.0
Chris Hersh	2000	$1575.00	1.4
Craig Hickey	2018	$655.00	11.3
Kennedee Hills	N/A	$400.00	4.8
Nabila Islam	N/A	$295.00 (2025) $325.00 (2026)	7.3

Name	Year of Call (if applicable)	Billing Rate	Number of Hours worked
Caitie Isles	N/A	$250.00	2.9
Elizabeth Kazakov	2022	$540.00	0.6
Lesley Lamb	N/A	$300.00	1.0
Rosie Lamoureux	N/A	$360.00 (2025) $375.00 (2026)	12.8
Patrice Larochelle	1997	$555.00	3.0
Matthew Lau	2015	$915.00	6.5
Michele-Lise Lepage	N/A	$250.00	2.4
Caroline Letourneau	N/A	$290.00	5.0
Richard Li	2021	$575.00 (2025) $675.00 (2026)	44.6
Brandon MacDonald	2024	$370.00	14.02
Carla Machado	N/A	$465.00	1.4
Katie Mak	2013	$780.00	1.7
Renee Marcoux	N/A	$435.00	6.5
Roxanda Mirzac	N/A	$375.00	16.4
Oliver Moore	2010	$615.00 (2025) $750.00 (2026)	46.1
Alice Moulin	N/A	$435.00	1.0
Thomas Nichols	2017	$675.00 (2025) $800.00 (2026)	15.5
Adrienne Oliver	1993	$1445.00	0.3
Liam Oster	2017	$750.00	0.6
Audrey Parenteau	N/A	$435.00	1.8
Orestes Pasparakis[1]	1995	$1900.00	54.6

[1] Rates were incorrectly reflected in invoices for certain months prior to March 2026. These amounts have been reversed through credits for March 2026 forward.

Name	Year of Call (if applicable)	Billing Rate	Number of Hours worked
James Renihan[2]	2009	$885.00 (2025) $995.00 (2026)	134.7
Cecilia Russell	N/A	$465.00 –$475.00	4.7
Joshua Sprague	2007	$615.00	7.9
Jennifer Stam	2002	$995.00	2.1
Kiera Stel	2025	$405.00 (2025) $500.00 (2026)	140.2
Dana St. Louis	N/A	$450.00	0.4
Oana Stratan	2023	$465.00	10.4
Nadine Tawdy	2022	$565.00 (2025) $725.00 (2026)	125.4
Hannah Thackeray	2023	$555.00	22.3
Dominique Trepanier	N/A	$315.00	1.9
Maria Tsetsos	N/A	$420.00	7.5
Rowan Weaver	2010	$1045.00 (2025) $1250.00 (2026)	41.8
Alexandra Weston	2025	$500.00	21.0
Erika Woolgar	2018	$1,000.00	3.9
Jason Worobetz	2019	$505.00 (2025) $600.00 (2026)	8.7
Noah Zucker	2013	$780.00	5.4
Total			**1764.92**

[2] Rates were incorrectly reflected in invoices for certain months prior to March 2026. These amounts have been reversed through credits for March 2026 forward.

Summary of Aggregate Fees and Disbursements (excluding unbilled additional fees and costs):

Fees (including tax):	**$ 1,569,036.44**
Disbursements (including tax):	**$ 84,461.57**
Total: (including tax)	**$1,653,498.00**
Blended Rate: (excluding disbursements, including tax)	**$889.01**

This is Exhibit “C” referred to in the Affidavit of Orestes Pasparakis, sworn May 19 2026 before me remotely in accordance with O. Reg 431/20, Administering Oath and Declaration Remotely.

Evan Cobb

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A commissioner for taking affidavits etc.

CALGARY

Table of Contents

1. 2025-08-06 - Calgary - Invoice 9090787022

2. 2025-08-28 - Calgary - Invoice 9090793304

3. 2025-09-25 - Calgary - Invoice 9090800885

4. 2025-10-27 - Calgary - Invoice 9090809166

5. 2025-11-25 - Calgary - Invoice 9090818337

6. 2025-12-08 - Calgary - Invoice 9090822392

7. 2025-12-31 - Calgary - Invoice 9090834791

8. 2026-03-16 - Calgary - Invoice 9090850356

9. 2026-04-09 - Calgary - Invoice 9090857279

10. 2026-04-29 - Calgary - Invoice 9090863859

11. 2026-05-07 - Calgary - Invoice 9090866662

INVOICE

Invoice Number	9090787022
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	4,027.00
Taxable Amount	4,027.00
HST 13.000%	523.51
TOTAL AMOUNT DUE AND PAYABLE	**CAD 4,550.51**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

NORTON ROSE FULBRIGHT

Invoice Date	August 06, 2025	**Invoice Number**	9090787022
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
06/20/2025	Cobb, E	0.30	Coordinating Occupancy License Agreement for O&B.
06/20/2025	Moore, O	0.40	Advising regarding form of occupancy agreement for restaurant tenant.
06/24/2025	Cobb, E	0.50	Conference call with FTI and RioCan regarding O&B occupancy.
06/25/2025	Cobb, E	1.00	Review and comment on Occupancy License Agreement for O&B.
06/27/2025	Cobb, E	0.40	Revisions to O&B Occupancy Agreement.
06/27/2025	Cobb, E	0.30	Conference call regarding BMO properties.
06/29/2025	Cobb, E	0.50	Drafting Letter Agreement regarding BMO Reimbursement and emails regarding same.
06/30/2025	Cobb, E	0.40	Review of credit agreement funding mechanics.
06/30/2025	Cobb, E	0.40	Revisions to BMO funding letter. Emails and calls regarding BMO funding letter.
Total		**4.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	3.80	995.00	3,781.00
Moore, O	0.40	615.00	246.00
Total	**4.20**		**4,027.00**

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INVOICE

Invoice Number	9090793304
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	19,218.00
Taxable Amount	19,218.00
HST 13.000%	2,498.34
TOTAL AMOUNT DUE AND PAYABLE	**CAD 21,716.34**

Payable Upon Receipt
PAYMENT INFORMATION

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Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	August 28, 2025	**Invoice Number**	9090793304
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.50	Review and advise on revisions to License Agreement.
07/11/2025	Cobb, E	0.50	Review and comment on presentation for BMO.
07/21/2025	Li, R	2.50	Conference with E. Cobb and T. Nichols discussing security review. Initial review of Calgary real estate security documents.
07/24/2025	Hamilton, G	0.80	Receipt of instructions. Obtaining Land Title Certificates and various encumbrances from the Alberta Land Titles Office. Reporting to R. Li regarding same.
07/24/2025	Li, R	2.20	Further review of title and instruments.
07/28/2025	Clements, H	1.50	Receipt of instructions. Conducting Alberta and Ontario Corporate, PPR, and Federal Bankruptcy and Insolvency searches for seven entities. Providing results to G. Hamilton.
07/28/2025	Hamilton, G	1.00	Receipt of instructions. Exchange of emails with Corporate Team regarding various searches for various corporations. Obtaining various Plans and review Alberta Land Titles Maps regarding property locations. Reporting to R. Li regarding same.
07/28/2025	Li, R	8.60	Reviewing demand debentures and drafting security review.
07/29/2025	Bolitho, M	1.20	Consider and advise regarding select real property security documents. Conference with R. Li regarding same.
07/29/2025	Cobb, E	0.20	Advising on revisions to O&B Agreement.
07/29/2025	Hamilton, G	1.20	Obtaining various Land Title Certificates, cancelled titles and instruments from the Alberta Land Titles Office and review. Reporting to R. Li regarding same.
07/29/2025	Hickey, C	1.00	Conference with R. Li regarding security review opinion and review documents pursuant to same.
07/29/2025	Li, R	4.40	Reviewing real estate searches and titles. Drafting security review. Emails to C. Hickey discussing personal property security review.
07/30/2025	Li, R	4.30	Further review of search results and real estate security documents. Further summarizing findings and drafting security review opinion.

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Invoice Date	August 28, 2025	**Invoice Number**	9090793304
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

07/31/2025	Hickey, C	2.20	Review security review and loan documents.
07/31/2025	Li, R	1.60	Drafting and finalizing real estate review summaries. Conference call with L. Kazakov on secuirty review particulars.
Total		**33.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Bolitho, M	1.20	790.00	948.00
Cobb, E	1.20	995.00	1,194.00
		Sub Total	**2,142.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Hickey, C	3.20	655.00	2,096.00
		Sub Total	**2,096.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Li, R	23.60	575.00	13,570.00
		Sub Total	**13,570.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Clements, H	1.50	280.00	420.00
Hamilton, G	3.00	330.00	990.00
		Sub Total	**1,410.00**
Total	**33.70**		**19,218.00**

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Invoice Date	August 28, 2025	**Invoice Number**	9090793304
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

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INVOICE

Invoice Number	9090800885
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
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greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to August 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	7,518.00
Taxable Amount	7,518.00
HST 13.000%	977.34
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,495.34**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	September 25, 2025	**Invoice Number**	9090800885
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/02/2025	Hickey, C	1.50	Review security review and security documents.
08/03/2025	Hickey, C	0.80	Prepare Security Review.
08/05/2025	Hickey, C	1.40	Review security and loan documents for Security Review.
08/06/2025	Kazakov, E	0.10	Corresponding with C. Hickey regarding status of real property security review.
08/07/2025	Hickey, C	4.40	Prepare Security Opinion and review loan documents pursuant to same.
08/07/2025	Kazakov, E	0.10	Corresponding with C. Hickey regarding draft security opinion.
08/08/2025	Kazakov, E	0.40	Reviewing and considering correspondence from C. Hickey regarding revised security opinion. Corresponding with C. Hickey regarding the same. Corresponding with E. Cobb regarding the same.
08/08/2025	Li, R	1.90	Reviewing and finalizing draft security review opinion.
08/13/2025	Cobb, E	0.30	Revisions to O&B Access License.
08/18/2025	Cobb, E	0.20	Call regarding modifications to Occupancy Agreement for O&B.
08/22/2025	Cobb, E	0.30	Commenting on Neo Financial FF&E letter.
Total		**11.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.80	995.00	796.00
		Sub Total	**796.00**

NAME	HOURS	RATE	AMOUNT
Senior Associate			

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Invoice Date	September 25, 2025	**Invoice Number**	9090800885
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Hickey, C	8.10	655.00	5,305.50
		Sub Total	**5,305.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Kazakov, E	0.60	540.00	324.00
Li, R	1.90	575.00	1,092.50
		Sub Total	**1,416.50**
Total	**11.40**		**7,518.00**

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INVOICE

Invoice Number	9090809166
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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For the attention of: Greg Watson,
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	497.50
Taxable Amount	497.50
HST 13.000%	64.68
TOTAL AMOUNT DUE AND PAYABLE	**CAD 562.18**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	October 27, 2025	**Invoice Number**	9090809166
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/12/2025	Cobb, E	0.50	Commenting on Calgary lender summary.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
Total	**0.50**		**497.50**

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INVOICE

Invoice Number	9090818337
Matter Number	1001348766
Invoice Date	November 25, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Calgary

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	2,151.50
Taxable Amount	2,151.50
HST 13.000%	279.70
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,431.20**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	November 25, 2025	**Invoice Number**	9090818337
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/02/2025	Cobb, E	0.20	Emails regarding lien lift stay.
10/02/2025	Li, R	0.80	Further reviewing draft security review opinion and emailing L. Archibald on same.
10/09/2025	Cobb, E	1.00	Review receivership application for neighbouring Calgary property and emails regarding same. Emails regarding Calgary lien and lift stay issue.
10/20/2025	Cobb, E	0.50	Emails regarding lien registration. Call regarding Calgary store access. Emails regarding property search.
Total		**2.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.70	995.00	1,691.50
		Sub Total	**1,691.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Li, R	0.80	575.00	460.00
		Sub Total	**460.00**
Total	**2.50**		**2,151.50**

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INVOICE

Invoice Number	9090822392
Matter Number	1001348766
Invoice Date	December 08, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Calgary

Professional Services Rendered to November 30, 2025

Charges
CAD

SUMMARY

Taxable Fees		2,518.50
Taxable Amount		2,518.50
HST	13.000%	327.41
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**2,845.91**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	December 08, 2025	**Invoice Number**	9090822392
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/05/2025	Cobb, E	0.30	Emails regarding lien priority issues.
11/05/2025	Li, R	0.40	Advising on Alberta mortgage priority in relation to construction loan.
11/07/2025	Cobb, E	0.40	Updating Repayment and Borrowing Consent.
11/14/2025	Cobb, E	0.60	Commenting on [redacted] License Agreement.
11/25/2025	Cobb, E	0.20	Correspondence regarding Waiver document.
11/25/2025	Cobb, E	0.50	Working on NDA for CBRE.
11/27/2025	Cobb, E	0.30	Advising on [redacted] matters.
Total		**2.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.30	995.00	2,288.50
		Sub Total	**2,288.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Li, R	0.40	575.00	230.00
		Sub Total	**230.00**
Total	**2.70**		**2,518.50**

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INVOICE

Invoice Number	9090834791
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Calgary

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	9,491.50
Taxable Amount	9,491.50
HST 13.000%	1,233.90
TOTAL AMOUNT DUE AND PAYABLE	**CAD 10,725.40**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	December 31, 2025	**Invoice Number**	9090834791
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/01/2025	Cobb, E	1.40	Draft NDA regarding Building Condition Report. Revisions to Receiver's Certificate.
12/05/2025	Cobb, E	1.10	Review of Security Opinion on Calgary Property.
12/19/2025	Archibald, L	2.30	Drafting the Form of APS.
12/20/2025	Archibald, L	2.50	Drafting the Form of APS.
12/20/2025	Archibald, L	0.90	Reviewing and revising the security review opinion.
12/21/2025	Archibald, L	1.90	Drafting and revising the Form of APS and communicating with E.Cobb regarding same.
12/22/2025	Cobb, E	2.20	Review and comment on APS for Calgary Location.
12/29/2025	Cobb, E	0.40	Coordinating court scheduling.
12/30/2025	Cobb, E	0.20	Emails regarding APS.
Total		**12.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	5.30	995.00	5,273.50
		Sub Total	**5,273.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	7.60	555.00	4,218.00
		Sub Total	**4,218.00**
Total	**12.90**		**9,491.50**

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INVOICE

Invoice Number	9090850356
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	21,462.50
Taxable Amount	21,462.50
HST 13.000%	2,790.13
TOTAL AMOUNT DUE AND PAYABLE	**CAD 24,252.63**

Payable Upon Receipt
PAYMENT INFORMATION

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Invoice Date	March 16, 2026	**Invoice Number**	9090850356
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/06/2026	Cobb, E	0.50	Review and respond to comments on APA from McCarthys.
01/06/2026	Cobb, E	0.60	Emails and calls regarding Calgary Nominee Arrangements. Review of Nominee Agreement.
01/07/2026	Archibald, L	1.00	Drafting the court materials for the approval of the APS.
01/08/2026	Archibald, L	0.40	Drafting the court materials for the approval of the APS.
01/08/2026	Cobb, E	0.30	Correspondence regarding APS with McCarthys and FTI.
01/09/2026	Archibald, L	0.90	Drafting the court materials for the approval of the APS.
01/12/2026	Cobb, E	1.00	Conference call with CBRE. Revisions to APS. Emails regarding revised APS.
01/14/2026	Cobb, E	0.50	Correspondence with Stikeman regarding Closing Matters for Calgary Property.
01/15/2026	Archibald, L	2.80	Considering and drafting a supplemental transfer agreement. Speaking with E.Cobb regarding same. Updating the related motion materials.
01/15/2026	Cobb, E	0.30	Discussion regarding Calgary APS matters.
01/16/2026	Archibald, L	0.90	Speaking with E.Cobb regarding the leasehold interest in connection with the Calgary Property and attending to matters regarding same. Revising the supplemental transfer agreement.
01/19/2026	Cobb, E	1.40	Review of Calgary lease documentation. Discussion with L. Archibald regarding same.
01/19/2026	Archibald, L	2.40	Revising the Supplemental Transfer Agreement. Speaking with E.Cobb regarding the lease and easement rights affecting HBC's property and the adjacent Scotia Centre. Communicating with R.Li regarding the same.
01/21/2026	Archibald, L	0.40	Attending to matters regarding the lease and easement rights affecting HBC's property and the adjacent Scotia Centre. Corresponding with R.Li and E.Cobb regarding same.
01/22/2026	Archibald, L	1.00	Communicating with R.Li, E.Cobb, and others regarding the lease and easement rights affecting HBC's property and the adjacent Scotia Centre. Updating the Supplemental Transfer Agreement and speaking with E.Cobb regarding same.

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Invoice Date	March 16, 2026	**Invoice Number**	9090850356
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

01/22/2026	Cobb, E	1.00	Call regarding Calgary leases and easements with Real Estate Team. Review and comment on Supplemental Agreement.
01/22/2026	Li, R	0.70	Working call with E. Cobb, L. Archibald and A. Weston discussing review of Calgary title and instruments. Initial review of same.
01/26/2026	Cobb, E	0.20	Conference call regarding lease issues.
01/26/2026	Li, R	2.90	Reviewing instruments on title to HBC Calgary property.
01/26/2026	Weston, A	5.50	Review of Leases and Easements. Preparing summary of same for R. Li.
01/27/2026	Cobb, E	0.50	Emails to purchaser's counsel regarding Easements, Leases and updated APS.
01/28/2026	Cobb, E	0.30	Email correspondence regarding sale transaction matters.
01/29/2026	Li, R	1.50	Reviewing findings prepared by A. Weston on leases and easement.
Total		**27.00**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.60	1,200.00	7,920.00
		Sub Total	**7,920.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	9.80	750.00	7,350.00
Li, R	5.10	675.00	3,442.50
Weston, A	5.50	500.00	2,750.00
		Sub Total	**13,542.50**
Total	**27.00**		**21,462.50**

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Invoice Date	March 16, 2026	**Invoice Number**	9090850356
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

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INVOICE

Invoice Number	9090857279
Matter Number	1001348766
Invoice Date	April 09, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Calgary

Professional Services Rendered to February 28, 2026

Charges
CAD

SUMMARY

Taxable Fees		20,993.50
Taxable Amount		20,993.50
HST	13.000%	2,729.16
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**23,722.66**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date April 09, 2026 **Invoice Number** 9090857279

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
02/02/2026	Cobb, E	0.30	Advising on O&B license terms.
02/03/2026	Cobb, E	0.20	Call with Purchaser's counsel.
02/03/2026	Li, R	2.40	Further review of Ground Lease. Discussing same with A. Weston.
02/04/2026	Cobb, E	0.30	Correspondence regarding Calgary assets sale.
02/09/2026	Weston, A	1.60	Preparing internal memorandum regarding material property agreements for L. Archibald and E. Cobb.
02/10/2026	Cobb, E	0.40	Conference call regarding transaction options.
02/11/2026	Cobb, E	1.50	Revisions to Calgary APS documents for various bidders.
02/12/2026	Cobb, E	1.00	Revisions to APAs for [redacted] and emails regarding same.
02/18/2026	Cobb, E	3.00	Review of Astra changes to Calgary APA. Finalizing Calgary APA. Review of Ground Lease issues and emails regarding same. Finalizing Supplemental Agreement and emails regarding same.
02/18/2026	Li, R	1.20	Further review of ground lease.
02/18/2026	Weston, A	4.60	Review of HBC Calgary Ground Lease. Drafting memorandum and preparing for internal meeting regarding same.
02/20/2026	Cobb, E	0.60	Calls regarding Calgary ground lease issues. Emails regarding same.
02/20/2026	Li, R	0.50	Further review of ground lease and easement matters. Conference call on same.
02/20/2026	Weston, A	0.50	Meeting with E. Cobb and R. Li regarding Calgary real estate due diligence. Preparation for same.
02/24/2026	Cobb, E	2.50	Responses to inquiries from counsel for HBC regarding sale transaction and court approval.
02/26/2026	Hamilton, G	0.30	Receipt of instruction. Obtaining Land Title Certificates from the Alberta Land Titles Office (SA;49;9-11, 7410276;49;41, SA;49;9-28,A). Reporting to A. Weston regarding same.
02/26/2026	Hills, K	0.70	Researching legal basis for a receiver or purchaser to extinguish or discharge an easement for A. Weston.

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Invoice Date	April 09, 2026	**Invoice Number**	9090857279
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

02/26/2026	Weston, A	1.80	Real estate due diligence. Internal discussions regarding same.
02/27/2026	Hamilton, G	0.20	Exchange of emails with A. Weston regarding further searches. Review Alberta Land Titles online regarding instrument 771 087 159.
02/27/2026	Hamilton, G	0.30	Calgary Review Easement and search lands attached to and review same. Reporting to A. Weston regarding Easement 841 044 491.
02/27/2026	Hills, K	4.10	Researching legal basis for a receiver or purchaser to extinguish or discharge an easement for A. Weston.
Total		**28.00**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	9.80	1,200.00	11,760.00
		Sub Total	**11,760.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Li, R	4.10	675.00	2,767.50
Weston, A	8.50	500.00	4,250.00
		Sub Total	**7,017.50**

NAME	HOURS	RATE	AMOUNT
Trainee			
Hills, K	4.80	400.00	1,920.00
		Sub Total	**1,920.00**

NAME	HOURS	RATE	AMOUNT
Paralegal			

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Invoice Date	April 09, 2026	**Invoice Number**	9090857279
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Hamilton, G	0.80	370.00	296.00
		Sub Total	**296.00**
Total	**28.00**		**20,993.50**

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INVOICE

Invoice Number	9090863859
Matter Number	1001348766
Invoice Date	April 29, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to March 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	19,828.50
Taxable Disbursements	2,957.85
Taxable Amount	22,786.35
HST 13.000%	2,962.23
Non-Taxable Disbursements	189.70
TOTAL AMOUNT DUE AND PAYABLE	**CAD 25,938.28**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	April 29, 2026	**Invoice Number**	9090863859
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/03/2026	Weston, A	1.50	Research and drafting internal memorandum regarding easements and discharge of same.
03/11/2026	Archibald, L	1.30	Reviewing and revising the motion materials for the Calgary APS and related matters.
03/11/2026	Cobb, E	0.50	Email correspondence with Stikeman Elliott. Call with receiver of Scotia Centre regarding Armco transaction.
03/13/2026	Cobb, E	3.20	Review of matters in connection with Easement, Ground Lease and Retail Lease. Review of transaction documents in connection with conveyance of real property to RioCan-HBC. Review of Security Documentation. Emails regarding status of issues in connection with sale transaction.
03/13/2026	Weston, A	0.10	Internal communications for file execution.
03/16/2026	Cobb, E	0.50	Conference call with Calgary Real Estate team regarding leases and easements. Emails regarding same.
03/16/2026	Hamilton, G	0.20	Obtaining various instruments from the Alberta Land Titles Office.
03/16/2026	Hamilton, G	0.10	Revising Affidavit for final execution.
03/16/2026	Hamilton, G	0.30	Reporting to A. Weston regarding various instruments obtained from the Alberta Land Titles Office. Conference with A. Weston regarding execution regarding Affidavit.
03/16/2026	Li, R	1.40	Reviewing HBC's counsel's correspondence on the property contracts. Conference call with E. Cobb and L. Archibald on same. Considering security documents.
03/16/2026	Weston, A	2.20	Internal meeting with E. Cobb, L. Archibald and R. Li regarding Calgary lease and easement interests. Working session to address issues raised in such meeting and preparing memorandum on same.
03/18/2026	Cobb, E	0.20	Updates on Calgary APS status.
03/18/2026	Cobb, E	0.20	Correspondence with Receiver of Scotia Centre regarding Lease Assignment Consent.
03/20/2026	Cobb, E	0.50	Review of Ground lease payment mechanics and advising on same.
03/20/2026	Weston, A	1.40	Preparing memorandum regarding HBC easement and ground lease.

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Invoice Date	April 29, 2026	**Invoice Number**	9090863859
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

03/24/2026	Cobb, E	1.40	Email correspondence to Stikeman Elliott regarding Lease and Ownership issues. Review of analysis from Calgary real estate team regarding same. Conference call with R. Li regarding Ground Lease Property.
03/24/2026	Hamilton, G	0.40	Receipt of instructions. Reviewing Land Title Office SPIN site regarding fee simple title for SA;49;9-11 and reporting to R. Li regarding findings of same.
03/24/2026	Li, R	2.60	Security review and analysis. Calls discussing security and perfection of same through registration. Reviewing titles to advise on same.
03/24/2026	Weston, A	0.70	Preparing email to E. Cobb regarding easements and leases.
03/25/2026	Cobb, E	1.20	Emails regarding various Calgary property issues.
03/25/2026	Hamilton, G	0.30	Conference with L. Lamb regarding lands located on Fee Simple and Leasehold Title and review titles and plans.
03/25/2026	Lamb, L	1.00	Review of email from G. Hamilton. Review of historical canceled title numbers for leasehold title in Land Titles. Review of titles for registered instrument numbers in Land Titles. Confer with R. Li and order copies of instruments as requested.
03/25/2026	Li, R	2.30	Reviewing historical title searches to determine freehold lands relating to ground lease and debenture. Reviewing registrations in relation to charges on land. Working discussions with L. Lamb on same.
03/25/2026	Weston, A	1.10	Drafting email-form memorandum for E. Cobb.
03/27/2026	Cobb, E	0.90	Update call with CBRE regarding status of HBC Calgary sale. Various emails regarding status of leased and owned parcels with Stikeman Elliott.
Total		**25.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	8.60	1,200.00	10,320.00

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Invoice Date	April 29, 2026	**Invoice Number**	9090863859
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**10,320.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	1.30	750.00	975.00
Li, R	6.30	675.00	4,252.50
Weston, A	7.00	500.00	3,500.00
		Sub Total	**8,727.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Hamilton, G	1.30	370.00	481.00
		Sub Total	**481.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Lamb, L	1.00	300.00	300.00
		Sub Total	**300.00**
Total	**25.50**		**19,828.50**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Montreal		
Non-Taxable		
Registration Fee	1.00	8.00
Search Fee	1.00	181.70
Taxable		

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NORTON ROSE FULBRIGHT

Invoice Date	April 29, 2026	**Invoice Number**	9090863859
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Search Fee	1.00	2,957.85
	Sub Total	**3,147.55**
	TOTAL	**3,147.55**

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INVOICE

Invoice Number	9090866662
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026

	Charges CAD
SUMMARY	
Taxable Fees	19,860.00
Taxable Amount	19,860.00
HST 13.000%	2,581.80
TOTAL AMOUNT DUE AND PAYABLE	**CAD 22,441.80**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	May 07, 2026	**Invoice Number**	9090866662
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/01/2026	Cobb, E	1.20	Conference calls and emails regarding ground lease issues.
04/01/2026	Li, R	1.10	Reviewing security documents, CRU lease, easement and ground lease, along with title registrations in preparation of call with HBC's counsel. Conference call with HBC's counsel.
04/02/2026	Cobb, E	1.00	Review of Application for Sale of Calgary Scotia Centre. Emails with R. Li regarding encumbrances.
04/02/2026	Li, R	1.30	Reviewing permitted encumbrances on court application re: sale approval and vesting order, discharge, and sealing order. Reviewing against title to adjacent property. Emailing E. Cobb on same.
04/04/2026	Cobb, E	1.00	Correspondence confirming scope of Permitted Encumbrances on Scotia Plaza. Emails with Cassels Brock regarding settlement of HBC matters.
04/06/2026	Cobb, E	0.70	Discussion with Stikeman Elliott MNP Assignment regarding Ground Lease, Easement, Retail Lease and various email correspondence on court process.
04/07/2026	Cobb, E	0.30	Emails regarding Scotia Centre sale and assignment.
04/08/2026	Cobb, E	0.70	Conference call with MNP, Cassels, FTI and Stikeman regarding lease assignments. Review of proposed assignment order.
04/09/2026	Cobb, E	1.30	Discussions with Stikeman Elliott and Cassels regarding lease assignment options.
04/10/2026	Cobb, E	0.70	Responding to issues in connection with Scotia Centre sale.
04/12/2026	Cobb, E	0.40	Advising on revised Approval Order for Scotia Centre.
04/13/2026	Cobb, E	0.80	Commenting on Mutual Consent to Assignment and emails regarding same.
04/14/2026	Cobb, E	0.60	Review of final Consent re. Calgary Transaction. Emails regarding Cure Cost balance.
04/15/2026	Cobb, E	0.80	Emails regarding Calgary Scotia Centre resolution. Attending at Scotia Centre sale approval hearing.
04/20/2026	Cobb, E	0.50	Finalizing form of AVO and coordinating with Purchaser.
04/20/2026	Cobb, E	0.80	Drafting Sixth Report regarding Transaction Approval.

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Invoice Date	May 07, 2026	**Invoice Number**	9090866662
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

04/21/2026	Cobb, E	1.00	Revisions to Approval and Vesting Order and Supplemental Transfer Agreement. Emails regarding same.
04/22/2026	Cobb, E	0.70	Finalizing draft report.
04/23/2026	Cobb, E	0.50	Further updates to Sixth Report.
04/24/2026	Cobb, E	0.40	Review Motion Record redactions. Review modifications to Sixth Report
04/24/2026	Cobb, E	0.60	Conference call with Stikeman Elliott re. May 4th motion. Revisions to Sixth Report.
04/27/2026	Cobb, E	0.60	Finalizing motion record and attending to service matters.
04/28/2026	Cobb, E	0.60	Review and Revise Supplemental Agreement.
Total		**17.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	15.20	1,200.00	18,240.00
		Sub Total	**18,240.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Li, R	2.40	675.00	1,620.00
		Sub Total	**1,620.00**
Total	**17.60**		**19,860.00**

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DEVONSHIRE

Table of Contents

1. 2025-09-25 - Devonshire - Invoice 9090800888

2. 2025-12-31 - Devonshire - Invoice 9090834788

3. 2026-04-09 - Devonshire - Invoice 9090857282

4. 2026-04-29 - Devonshire - Invoice 9090863861

5. 2026-05-07 - Devonshire - Invoice 9090866666

INVOICE

Invoice Number	9090800888
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

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greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
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Receiver of RioCan Assets - Devonshire

Professional Services Rendered to August 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,194.00
Taxable Amount	1,194.00
HST 13.000%	155.22
Non-Taxable Disbursements	372.51
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,721.73**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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NORTON ROSE FULBRIGHT

Invoice Date	September 25, 2025	**Invoice Number**	9090800888
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/18/2025	Cobb, E	0.80	Review and advise on CBRE engagement.
08/20/2025	Cobb, E	0.40	Review and comment on updated Devonshire Engagement Letter with CBRE.
Total		**1.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.20	995.00	1,194.00
Total	**1.20**		**1,194.00**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
Search Fee	1.00	372.51
	Sub Total	**372.51**
	TOTAL	**372.51**

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INVOICE

Invoice Number	9090834788
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

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greg.watson@fticonsulting.com

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Receiver of RioCan Assets - Devonshire

Professional Services Rendered to December 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	277.50
Taxable Amount	277.50
HST 13.000%	36.08
TOTAL AMOUNT DUE AND PAYABLE	**CAD 313.58**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	December 31, 2025	**Invoice Number**	9090834788
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/24/2025	Archibald, L	0.50	Drafting the Form of APS.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.50	555.00	277.50
Total	**0.50**		**277.50**

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INVOICE

Invoice Number	9090857282
Matter Number	1001348766
Invoice Date	April 09, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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Receiver of RioCan Assets - Devonshire

Professional Services Rendered to February 28, 2026

Charges
CAD

SUMMARY

Taxable Fees		960.00
Taxable Amount		960.00
HST	13.000%	124.80
TOTAL AMOUNT DUE AND PAYABLE		**CAD 1,084.80**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	April 09, 2026	**Invoice Number**	9090857282
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
02/02/2026	Cobb, E	0.80	Review and comment on LOI from [redacted].
Total		**0.80**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.80	1,200.00	960.00
Total	**0.80**		**960.00**

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INVOICE

Invoice Number	9090863861
Matter Number	1001348766
Invoice Date	April 29, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - FTICO3_P10

Professional Services Rendered to March 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	10,097.50
Taxable Amount	10,097.50
HST 13.000%	1,312.68
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,410.18**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date April 29, 2026 **Invoice Number** 9090863861

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/06/2026	Cobb, E	2.00	Drafting Devonshire APS. Review of parcel register and resolving issues in connection with Parcel Map.
03/06/2026	Stel, K	0.60	Reviewing title searches. Reviewing map searches to confirm location of lands. Related telephone call with E. Cobb.
03/08/2026	Cobb, E	0.20	Email correspondence regarding APA.
03/09/2026	Islam, N	1.00	Instruction from K. Stel to obtain the instruments from PIN 01561-2833.
03/10/2026	Islam, N	0.40	Instruction from K. Stel to obtain instruments from PIN 01561-2835.
03/11/2026	Cobb, E	1.60	Email correspondence. Review of APA comments. Call with Purchaser's counsel. Revisions to APA.
03/11/2026	Elliot, K	0.50	Reviewing instruments for report on title.
03/13/2026	Cobb, E	0.20	Emails with counsel to purchaser re. Permitted Encumbrances.
03/17/2026	Elliot, K	0.10	Saving down title documents.
03/17/2026	Lamoureux, R	0.30	Conducting search of title regarding Devonshire property.
03/20/2026	Cobb, E	0.40	Review of LTA provisions regarding discharge of leases and emails with Real Estate team regarding same.
03/21/2026	Moore, O	0.80	Advising regarding real property matters. Review and analysis of Land Titles Act as required.
03/24/2026	Cobb, E	0.40	Emails regarding discharge of Devonshire Encumbrances. Review of Teranet procedures.
03/25/2026	Moore, O	1.20	Advising regarding process and requirements to delete notices of expired leases from title. Review and analysis of Land Titles Act as required. Email correspondence with E. Cobb.
03/27/2026	Cobb, E	1.10	Revisions to APS in connection with Permitted Encumbrances. Review of Parcel Registers in connection with same.
03/30/2026	Cobb, E	0.20	Correspondence regarding review of registrations.
03/30/2026	Stel, K	0.40	Arranging and reviewing transfer of instruments to T. Katz.

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Invoice Date	April 29, 2026	**Invoice Number**	9090863861
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**11.40**

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.10	1,200.00	7,320.00
Moore, O	2.00	750.00	1,500.00
		Sub Total	**8,820.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	1.00	500.00	500.00
		Sub Total	**500.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Elliot, K	0.60	350.00	210.00
		Sub Total	**210.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	0.30	375.00	112.50
		Sub Total	**112.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Islam, N	1.40	325.00	455.00
		Sub Total	**455.00**
Total	**11.40**		**10,097.50**

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INVOICE

Invoice Number	9090866666
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

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Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026

	Charges CAD
SUMMARY	
Taxable Fees	20,082.50
Taxable Amount	20,082.50
HST 13.000%	2,610.73
TOTAL AMOUNT DUE AND PAYABLE	**CAD 22,693.23**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date May 07, 2026 **Invoice Number** 9090866666

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/06/2026	Cobb, E	0.20	Email correspondence regarding APS status.
04/07/2026	Moore, O	0.80	Reviewing purchaser counsel comments regarding permitted encumbrances. Title review as required. Working sessions with K. Stel and E. Cobb regarding same.
04/07/2026	Stel, K	0.70	Meeting with E. Cobb considering discharge of instruments. Working session with O. Moore discussing instruments.
04/08/2026	Elliot, K	7.10	Reviewing permitted encumbrances and working session with K.Stel regarding same.
04/08/2026	Lamoureux, R	0.30	Conducting title searches.
04/08/2026	Stel, K	2.10	Instructing K. Elliot. Working session reviewing title and instruments with K. Elliot. Reviewing and revising table of instruments. Email correspondence with O. Moore.
04/09/2026	Elliot, K	1.30	Reviewing list of permitted encumbrances; working session with O. Moore and K. Stel regarding same.
04/09/2026	Moore, O	0.50	Working session with K. Stel and K. Elliot regarding analysis of permitted encumbrances. Reviewing registered instruments as required.
04/09/2026	Stel, K	0.50	Working session with O. Moore and K. Elliot. Instructing K. Elliot on revisions to table.
04/10/2026	Stel, K	0.40	Finalizing responses to deletion of instruments. Related email correspondence with E. Cobb.
04/13/2026	Cobb, E	0.60	Finalizing APA.
04/13/2026	Cobb, E	0.30	Review of proposed deletion of encumbrances and emails regarding same.
04/13/2026	Stel, K	0.50	Considering issues related to permitted encumbrances. Related email correspondence with E. Cobb.
04/14/2026	Cobb, E	0.20	Emails regarding fully executed APS.
04/16/2026	Stel, K	0.40	Telephone call with E. Cobb. Instructing K. Elliot regarding schedule of non-permitted encumbrances.
04/16/2026	Cobb, E	0.20	Coordinating summaries of encumbrances to be vested out on Devonshire sale.
04/19/2026	Cobb, E	0.50	Drafting Approval Order.
04/20/2026	Cobb, E	0.50	Finalizing form of AVO and coordinating with Purchaser.

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Invoice Date	May 07, 2026	**Invoice Number**	9090866666
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

04/20/2026	Cobb, E	0.80	Drafting Sixth Report regarding Transaction Approval.
04/20/2026	Elliot, K	5.90	Reviewing title and drafting list of encumbrances to be deleted from title.
04/20/2026	Stel, K	2.50	Reviewing and revising list of non-permitted encumbrances. Considering various related issues and reviewing underlying documents.
04/21/2026	Moore, O	0.20	Working session with K. Stel regarding permitted encumbrances.
04/21/2026	Stel, K	1.50	Working session with O. Moore. Finalizing draft list of non-permitted encumbrances. Email correspondence with E. Cobb.
04/22/2026	Cobb, E	1.10	Correspondence regarding additional Permitted Encumbrances. Finalizing draft report.
04/22/2026	Elliot, K	0.40	Reviewing title and list of permitted encumbrances
04/24/2026	Cobb, E	0.60	Conference call with Stikeman Elliott re. May 4th motion. Revisions to Sixth Report.
04/24/2026	Cobb, E	0.40	Review Motion Record redactions. Review modifications to Sixth Report
04/27/2026	Cobb, E	0.60	Finalizing motion record and attending to service.
04/28/2026	Cobb, E	0.50	Draft Supplemental Agreement.
04/29/2026	Elliot, K	2.00	Reviewing leases and preparing list of tenant addresses.
04/30/2026	Stel, K	1.80	Reviewing list of tenant addresses. Revising same. Reviewing underlying instruments. Related email correspondence with K. Elliot and E. Cobb.
Total		**35.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.50	1,200.00	7,800.00
Moore, O	1.50	750.00	1,125.00
		Sub Total	**8,925.00**

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Invoice Date	May 07, 2026	**Invoice Number**	9090866666
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Associate			
Stel, K	10.40	500.00	5,200.00
		Sub Total	**5,200.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Elliot, K	16.70	350.00	5,845.00
		Sub Total	**5,845.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	0.30	375.00	112.50
		Sub Total	**112.50**
Total	**35.40**		**20,082.50**

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GENERAL

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6. 2025-12-10 - General - Invoice 9090823540

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8. 2026-03-16 - General - Invoice 9090850358

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INVOICE

Invoice Number	9090787026
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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Tel: +1 416-216-4000

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to July 17, 2025

	Charges CAD
SUMMARY	
Taxable Fees	64,354.30
Taxable Amount	64,354.30
HST 13.000%	8,366.06
TOTAL AMOUNT DUE AND PAYABLE	**CAD 72,720.36**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date August 06, 2025 **Invoice Number** 9090787026

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/29/2025	Cobb, E	0.50	Call with FTI and Goodmans regarding background matters.
05/30/2025	Cobb, E	4.60	Review of Monitor's Fourth Report. Review of Application Record and Order. Commenting on Order. Conference call with FTI, counsel for Riocan, counsel for Oxford and counsel for CF.
05/31/2025	Cobb, E	1.50	Conference calls regarding Receivership Order.
05/31/2025	Pasparakis, O	1.50	Reviewing materials and background.
06/01/2025	Cobb, E	1.80	Review of landlord comments on Appointment Order. Review of lender comments on Appointment Order. Review of updated Appointment Order and reporting on same.
06/02/2025	Cobb, E	0.30	Review of HBC Motion Record and further updated materials of Riocan.
06/02/2025	Cobb, E	2.10	Review of factum served by Riocan in connection with Receivership Application. Review and comment on updated draft order. Calls with FTI and Goodmans.
06/02/2025	Sprague, J	0.42	Completing real property diligence regarding lease obligations and capital requirements related to same.- Yorkdale
06/03/2025	Cobb, E	3.70	Prepare for and attend at HBC motions. Commenting on revised order. Emails regarding various receivership matters.
06/04/2025	Cobb, E	0.50	Responding to service inquiries. Emails regarding appointment order.
06/05/2025	Pasparakis, O	1.50	Follow-up on status. Providing advice.
06/05/2025	Cobb, E	3.50	Conference call regarding insurance matters. Advising on lease issues. Commenting on [redacted] License Agreement. Comment on draft Sublease. Conference call regarding bank accounts and status. Coordinating court scheduling.
06/12/2025	Cobb, E	1.10	Discussion with counsel for RBC regarding receivership matters. Follow up discussion with FTI. Conference call regarding employment issues and emails regarding same.
06/13/2025	Cobb, E	3.50	Conference call and emails regarding employee retention issues and successor employer matters. Review and comment on various correspondence regarding receivership issues. Email to Monitor and HBC counsel regarding status

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Invoice Date	August 06, 2025	**Invoice Number**	9090787026
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			of leased premises. Responding to landlord counsel issues.
06/16/2025	Cobb, E	3.80	Review of HBC motion record and report on same. Conference call with J. Robinson and L. Shierman on various file matters. Review and comment on letter to in respect of Lease Marketing Process. Coordinating research regarding lease assignment matters.
06/16/2025	Weaver, R	0.50	Communicating with E. Cobb regarding research regarding assignment of leases.
06/17/2025	Cobb, E	0.80	Call regarding Lease sale process issues. Emails regarding HBC employee retention matters.
06/17/2025	Weaver, R	1.00	Researching and analyzing the law regarding assignment of leases.
06/18/2025	Cobb, E	2.40	Conference call with Riocan regarding various properties. Conference call with FTI regarding various properties. Revisions to Letter inviting offers on Leases.
06/18/2025	Weaver, R	2.00	Researching and analyzing the law regarding assignment of leases.
06/19/2025	Weaver, R	1.80	Researching and analyzing the law regarding assignment of leases.
06/19/2025	Cobb, E	0.40	Status call with FTI.
06/19/2025	Cobb, E	1.50	Working on draft Liquidation Services Agreement for all locations.
06/19/2025	Cobb, E	0.20	Responding to inquiries regarding Receiver's Borrowing mechanics.
06/20/2025	Cobb, E	2.10	Conference calls with counsel for HBC regarding corporate name change matters. Conference call with counsel for HBC, A&M, Reflect and FTI regarding various transition matters. Status call with FTI.
06/20/2025	Weaver, R	0.60	Researching and analyzing the law regarding assignment of leases.
06/21/2025	Cobb, E	1.20	Drafting motion re. name change matters.
06/22/2025	Cobb, E	0.70	Finalizing and serving motion record for June 23rd. Email correspondence with stakeholders regarding same.
06/23/2025	Cobb, E	2.80	Attend at motion regarding name change issues. Finalizing order. Review of CIM and valuation information on various properties. Call with J. Robinson.
06/23/2025	Moore, O	0.40	Receiving instructions from E. Cobb regarding review of assignment, ROFR, ROFO, and purchase option provisions

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Invoice Date August 06, 2025 **Invoice Number** 9090787026

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

			in head leases. Working session with K. Stel regarding same.
06/23/2025	Stel, K	0.50	Considering issues related to assignment provisions in leases.
06/23/2025	Weaver, R	2.00	Researching and analyzing the law regarding assignment of leases.
06/24/2025	Stel, K	0.90	Instructing articling students. Reviewing leases and considering legal issues related to assignment.
06/24/2025	Cobb, E	0.50	Continuing review of appraisals from CBRE.
06/24/2025	Cobb, E	0.60	Finalizing form of Liquidation Agreement.
06/24/2025	Cobb, E	0.30	Review of RioCan fee proposal and emails regarding same.
06/24/2025	Cobb, E	0.50	Working group update call with FTI.
06/24/2025	Cobb, E	0.50	Call with Stikeman regarding re-hiring of HBC employees. Advising on WEPPA issues.
06/25/2025	Cobb, E	0.50	Conference call regarding status with FTI working group.
06/25/2025	Stel, K	0.50	Reviewing leases.
06/25/2025	Weaver, R	2.00	Researching and analyzing the law regarding assignment of leases. Communicating with E. Cobb regarding same.
06/26/2025	Cobb, E	0.20	Review and advise on O&B comments on license agreement.
06/26/2025	Cobb, E	0.40	Conference call with FTI working group on status.
06/27/2025	Moore, O	0.30	Instructions to K. Stel regarding summary of head lease assignment provisions.
06/28/2025	Moore, O	1.70	Reviewing draft summary of headlease assignment provisions. Working session with K. Stel regarding same.
07/17/2025	Cobb, E	0.80	Drafting motion materials for July 31 hearing.
07/17/2025	Cobb, E	0.70	Various email correspondence.
Total		**61.62**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			

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Invoice Date	August 06, 2025	**Invoice Number**	9090787026
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Cobb, E	44.00	995.00	43,780.00
Moore, O	2.40	615.00	1,476.00
Pasparakis, O	3.00	2,575.00	7,725.00
Sprague, J	0.42	615.00	258.30
Weaver, R	9.90	1,045.00	10,345.50
		Sub Total	**63,584.80**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	1.90	405.00	769.50
		Sub Total	**769.50**
Total	**61.62**		**64,354.30**

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INVOICE

Invoice Number	9090793371
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to July 31, 2025

Charges
CAD

SUMMARY

Taxable Fees		31,521.50
Taxable Amount		31,521.50
HST	13.000%	4,097.80
TOTAL AMOUNT DUE AND PAYABLE		**CAD 35,619.30**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	August 28, 2025	**Invoice Number**	9090793371
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.40	Working group update call.
07/03/2025	Cobb, E	0.60	Conference call regarding various status items.
07/04/2025	Cobb, E	0.30	Update conference call with working group.
07/04/2025	Cobb, E	0.20	Coordinating security review.
07/07/2025	Cobb, E	0.40	Conference call with working group on status updates.
07/07/2025	Cobb, E	1.80	Drafting form of NDA for interested parties. Call with A. Harmes and revisions to NDA.
07/08/2025	Cobb, E	0.30	Drafting correspondence regarding lease monetization.
07/08/2025	Cobb, E	1.00	Call with Goodmans re. status of various properties. Advising on correspondence received regarding pension plan wind up.
07/09/2025	Cobb, E	0.40	Emails and calls regarding access agreement.
07/09/2025	Cobb, E	1.00	Working group conference call. Revisions to landlord email. Call with L. Pillon. Updating on July 15th motion of FILO agent.
07/09/2025	Moore, O	0.40	Instructing and coordinating national real estate team regarding enforceability and perfection opinions.
07/10/2025	Cobb, E	0.30	Conference call regarding status with working group.
07/11/2025	Cobb, E	0.30	FTI working group update call.
07/11/2025	Cobb, E	0.50	Call with Stikeman and A&M regarding employee matters. Updating FTI regarding same.
07/13/2025	Cobb, E	1.40	Review and report on Factum and Responding Affidavit for July 15th motion.
07/14/2025	Cobb, E	0.30	Working group conference call regarding status. Emails regarding July
07/15/2025	Cobb, E	1.50	Attendance at HBC Motion re. Expansion of Powers and Lease Assignment. Working group update call.
07/16/2025	Cobb, E	0.50	Review and advise [redacted].
07/16/2025	Cobb, E	0.30	Attending to court scheduling matters.
07/18/2025	Cobb, E	0.50	Conference call with working group regarding status.

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Invoice Date	August 28, 2025	**Invoice Number**	9090793371
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

07/21/2025	Cobb, E	0.70	Coordinating security reviews.
07/21/2025	Cobb, E	0.90	Conference call with working group regarding status. Email correspondence re. HBC proceeding. Conference call with Riocan.
07/21/2025	Moore, O	0.70	Working session with E. Cobb and K. Stel regarding Ontario security opinions. Preliminary review of security documentation and instructions to K. Stel.
07/22/2025	Cobb, E	1.10	Review of comments on Notice of Motion and Order and revising same. Commenting on First Report.
07/23/2025	Cobb, E	2.10	Update call with working group. Emails regarding motion materials. Revising Services Agreement.
07/24/2025	Cobb, E	4.60	Status call with working group. Finalizing and serving motion record. Revisions to Management Services Agreement. Commenting on NDAs. Emails with Landlord Counsel.
07/25/2025	Cobb, E	1.00	Completing mark up of Property Management Agreement.
07/25/2025	Cobb, E	0.50	Conference call with Employee Representative Counsel regarding July 31 motion and reporting on same.
07/26/2025	Cobb, E	0.60	Review and report on motions served for July 31.
07/26/2025	Cobb, E	0.40	Revisions to NDA.
07/28/2025	Cobb, E	2.80	Conference call with FTI working group. Calls with Interested Parties regarding NDAs. Revisions to CBRE NDA. Conference call with interested bidder regarding leases. Review and advise on name change documents. Review and advise on utilities letters. Correspondence regarding security opinions.
07/28/2025	Stam, J	0.90	Discussion with E. Cobb re motion; reviewing materials re same
07/29/2025	Cobb, E	0.50	Conference call with Riocan counsel.
07/30/2025	Cobb, E	1.40	Conference call with Goodmans regarding funding matters. Conference call with FTI regarding Funding matters. Email correspondence to Goodmans. Coordinating July 31 hearing issues.
07/30/2025	Stam, J	0.30	Reviewing motion materials; correspondence re same
07/31/2025	Cobb, E	0.30	Working group conference call.
07/31/2025	Stam, J	0.90	Preparing for and attending Court for motion; correspondence re same

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Invoice Date	August 28, 2025	**Invoice Number**	9090793371
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**32.10**

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	28.90	995.00	28,755.50
Moore, O	1.10	615.00	676.50
Stam, J	2.10	995.00	2,089.50
Total	**32.10**		**31,521.50**

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INVOICE

Invoice Number	9090800846
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to September 03, 2025

Charges
CAD

SUMMARY

Taxable Fees		25,466.50
Taxable Amount		25,466.50
HST	13.000%	3,310.65
TOTAL AMOUNT DUE AND PAYABLE		**CAD 28,777.15**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date September 25, 2025 **Invoice Number** 9090800846

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/05/2025	Cobb, E	0.30	Working group conference call.
08/06/2025	Archibald, L	0.90	Participating a conference call regarding strategic next steps. Attending to matters regarding the status and preparation of the security review opinions.
08/06/2025	Cobb, E	0.50	Attending to file management matters.
08/07/2025	Cobb, E	0.80	Conference call with working group. Conference call with Riocan on various properties.
08/08/2025	Archibald, L	0.50	Attending to matters regarding the security reviews.
08/08/2025	Cobb, E	0.60	Working group status call. Updates to correspondence regarding removal of FF&E.
08/11/2025	Cobb, E	5.60	Drafting Second Report excerpts. Emails regarding Receivership Order Amendment. Emails regarding FF&E removal.
08/12/2025	Cobb, E	1.50	Conference call regarding file status with working group. Reviewing and commenting on Management Services Agreement.
08/13/2025	Cobb, E	0.30	Review and advise on lender correspondence.
08/13/2025	Cobb, E	0.50	Conference call regarding file status.
08/15/2025	Cobb, E	1.70	Review and comment on Second Report of Receiver. Emails regarding same. Review and comment on lender reports.
08/17/2025	Cobb, E	1.90	Revisions to Second Report and emails to FTI and Goodmans.
08/18/2025	Archibald, L	0.60	Attending to matters concerning the status and preparation of the various security review opinions.
08/18/2025	Cobb, E	2.90	Revisions to Second Report. Calls with FTI and emails to Goodmans regarding Second Report. Attending to service matters and finalizing report.
08/19/2025	Cobb, E	0.60	Review of updated name change documents from Stikeman Elliott.
08/19/2025	Cobb, E	2.20	Call with J. Pasquarello. Call with J. Robinson. Preparation for Case Conference. Attendance at Case Conference and update to various parties regarding results of same.

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Invoice Date	September 25, 2025	**Invoice Number**	9090800846
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

08/19/2025	Cobb, E	0.20	Review of Endorsement of Justice Osborne. Service of same.
08/20/2025	Cobb, E	0.30	Working group conference call regarding status.
08/22/2025	Cobb, E	0.40	Working group status call.
08/25/2025	Cobb, E	0.30	Working group conference call re. status.
08/26/2025	Archibald, L	0.50	Attending to matters regarding the status and preparation of the security review opinions.
08/26/2025	Cobb, E	0.40	Review and advise on corporate name change documents.
08/26/2025	Cobb, E	0.40	Working group conference call.
08/27/2025	Cobb, E	0.70	Conference call with working group. Review and comment on NDA.
08/27/2025	Cobb, E	0.50	Attending to case management matters.
08/28/2025	Cobb, E	0.30	Conference call with working group regarding status.
08/28/2025	Cobb, E	0.20	Advising on insurance inquiry.
08/29/2025	Cobb, E	0.40	Working group conference call.
09/02/2025	Cobb, E	0.30	Working group conference call.
09/03/2025	Cobb, E	0.40	Working group status call.
Total		**26.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	24.20	995.00	24,079.00
		Sub Total	**24,079.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	2.50	555.00	1,387.50
		Sub Total	**1,387.50**

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Invoice Date	September 25, 2025	**Invoice Number**	9090800846
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**26.70**	**25,466.50**

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INVOICE

Invoice Number	9090809165
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

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Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	7,164.00
Taxable Disbursements	137.55
Taxable Amount	7,301.55
HST 13.000%	949.20
Non-Taxable Disbursements	114.95
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,365.70**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	October 27, 2025	**Invoice Number**	9090809165
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/05/2025	Cobb, E	0.40	Review and comment on NDA revisions from interested party.
09/08/2025	Cobb, E	0.50	Conference call regarding status with working group.
09/09/2025	Cobb, E	0.50	Emails regarding name changes. Conference call with working group. Calls regarding disclaimer matters.
09/10/2025	Cobb, E	0.50	Working group conference call.
09/10/2025	Cobb, E	0.60	Coordinating court attendances.
09/12/2025	Cobb, E	0.50	Working group conference call.
09/16/2025	Cobb, E	0.50	Emails regarding pension plan wind up correspondence. Working group conference call.
09/17/2025	Cobb, E	0.60	Working group status call. Goodmans status call.
09/18/2025	Cobb, E	0.30	Working group conference call.
09/22/2025	Cobb, E	0.90	[redacted].
09/23/2025	Cobb, E	0.50	Attending to file management matters.
09/29/2025	Cobb, E	0.90	Working group conference call. Correspondence regarding [redacted] issues.
09/30/2025	Cobb, E	0.50	Working group conference call and attending to security review issues.
Total		**7.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	7.20	995.00	7,164.00
Total	**7.20**		**7,164.00**

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Invoice Date	October 27, 2025	**Invoice Number**	9090809165
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
External Copying	1.00	4.00
Search Fee	1.00	110.95
Taxable		
Search Fee	1.00	137.55
	Sub Total	**252.50**
	TOTAL	**252.50**

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INVOICE

Invoice Number	9090819138
Matter Number	1001348766
Invoice Date	November 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	8,089.00
Taxable Amount	8,089.00
HST 13.000%	1,051.57
TOTAL AMOUNT DUE AND PAYABLE	**CAD 9,140.57**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	November 27, 2025	**Invoice Number**	9090819138
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/06/2025	Cobb, E	0.40	Working group conference call.
10/07/2025	Cobb, E	0.40	Conference call with working group re. status.
10/14/2025	Cobb, E	0.50	Review and comment on NDA regarding [redacted].
10/15/2025	Cobb, E	0.30	Working group conference call.
10/16/2025	Cobb, E	0.60	Working group conference call.
10/17/2025	Archibald, L	0.50	Attending to matters concerning the service list.
10/20/2025	Archibald, L	0.20	Attending to the service list.
10/20/2025	Cobb, E	0.40	Review of waterfall analysis.
10/21/2025	Cobb, E	0.60	Working group conference call.
10/22/2025	Cobb, E	0.50	Emails with Stikeman Elliott regarding various transactions.
10/22/2025	Cobb, E	0.50	Working group conference call.
10/23/2025	Cobb, E	0.50	Conference call regarding status. Drafting correspondence regarding amendment to funding threshold.
10/27/2025	Tsetsos, M	0.40	Email communications regarding lien searches.
10/28/2025	Tsetsos, M	0.40	Email communications regarding transaction related matters.
10/28/2025	Tsetsos, M	2.20	Receiving and reviewing various searches conducted against several entities and preparing summaries.
10/29/2025	Tsetsos, M	0.30	Receiving and reviewing additional searches and forwarding same to L. Archibald.
10/29/2025	Tsetsos, M	0.30	Email communications regarding transaction related matters.
10/30/2025	Tsetsos, M	0.40	Attending to conducting lien searches against various entities in Ontario.
10/30/2025	Tsetsos, M	0.50	Email communications regarding transaction related matters.
10/30/2025	Tsetsos, M	0.70	Preparing PPSA summaries against various entities.
10/31/2025	Tsetsos, M	2.00	Receiving and reviewing searches conducted in Ontario and preparing PPSA summaries against several entities.

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Invoice Date	November 27, 2025	**Invoice Number**	9090819138
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**12.60**

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	4.70	995.00	4,676.50
		Sub Total	**4,676.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.70	555.00	388.50
		Sub Total	**388.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Tsetsos, M	7.20	420.00	3,024.00
		Sub Total	**3,024.00**
Total	**12.60**		**8,089.00**

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INVOICE

Invoice Number	9090823540
Matter Number	1001348766
Invoice Date	December 10, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to November 30, 2025

Charges
CAD

SUMMARY

Taxable Fees		36,351.00
Taxable Amount		36,351.00
HST	13.000%	4,725.63
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**41,076.63**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date December 10, 2025 **Invoice Number** 9090823540

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/03/2025	Cobb, E	0.50	Working group status call.
11/03/2025	Tsetsos, M	0.30	Receiving, reviewing and forwarding additional searches to L. Archibald.
11/04/2025	Cobb, E	0.40	Working group conference call.
11/05/2025	Cobb, E	0.50	Conference call regarding status.
11/06/2025	Cobb, E	1.50	Conference call regarding status with working group. Call to McCarthy Tetrault. [redacted].
11/06/2025	Oliver, A	0.30	Discussion with Evan Cobb regarding proposed structure.
11/07/2025	Cobb, E	0.50	Working group status call.
11/10/2025	Cobb, E	0.50	Working group status call.
11/11/2025	Cobb, E	0.40	Working group status call.
11/12/2025	Cobb, E	2.30	Considering Receiver's Borrowing Allocation issues and discussion with Jim Robinson regarding same. Working group conference call. Emails regarding Revenue Quebec issues. Conference call with Goodmans. Review of updated Side Letter.
11/13/2025	Cobb, E	2.40	Working group status call. [redacted]. Review of lender decks.
11/17/2025	Cobb, E	0.50	Working group status call. Advising on waterfall issues.
11/17/2025	Thackeray, H	3.50	Researching and analyzing [redacted].
11/18/2025	Thackeray, H	3.00	Researching and analyzing [redacted].
11/19/2025	Cobb, E	0.30	Working group conference call.
11/19/2025	Thackeray, H	3.30	Researching and analyzing [redacted].
11/20/2025	Cobb, E	0.80	Various email correspondence.
11/20/2025	Thackeray, H	5.00	Researching and analyzing [redacted]

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Invoice Date	December 10, 2025	**Invoice Number**	9090823540
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

11/21/2025	Cobb, E	0.50	Working group update call.
11/21/2025	Thackeray, H	6.00	Finalizing research and analysis on Canadian law regarding [redacted].
11/23/2025	Weaver, R	1.70	Researching and analyzing the law regarding [redacted]
11/24/2025	Cobb, E	0.50	Working group status call.
11/24/2025	Cobb, E	0.40	Emails regarding resignations of Directors and Officers.
11/24/2025	Weaver, R	3.50	Researching and analyzing the law regarding [redacted]
11/25/2025	Cobb, E	0.40	File management matters.
11/25/2025	Weaver, R	5.40	Researching and analyzing the law regarding [redacted]
11/26/2025	Thackeray, H	1.50	Revisions based on R. Weaver review and comment; final review of draft memo.
Total		**45.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	12.40	995.00	12,338.00
Oliver, A	0.30	1,445.00	433.50
Weaver, R	10.60	1,045.00	11,077.00
		Sub Total	**23,848.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Thackeray, H	22.30	555.00	12,376.50

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Invoice Date	December 10, 2025	**Invoice Number**	9090823540
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**12,376.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Tsetsos, M	0.30	420.00	126.00
		Sub Total	**126.00**
Total	**45.90**		**36,351.00**

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INVOICE

Invoice Number	9090836524
Matter Number	1001348766
Invoice Date	January 09, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	5,991.00
Taxable Disbursements	5,800.05
Taxable Amount	11,791.05
HST 13.000%	1,532.84
Non-Taxable Disbursements	2,118.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 15,441.89**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	January 09, 2026	**Invoice Number**	9090836524
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/02/2025	Cobb, E	0.80	Working group status call.
12/05/2025	Cobb, E	0.50	File management matters.
12/08/2025	Cobb, E	0.50	Working Group conference call.
12/15/2025	Cobb, E	0.50	Working group status call.
12/16/2025	Russell, C	1.60	Considering e-mail communication from L. Archibald. Conducting various corporate searches. Compiling preliminary search results. E-mail communications to L. Archibald regarding same.
12/17/2025	Stel, K	0.80	Instructing N. Islam and R. Lamoureux on title searches and abutting lands searches. Reviewing same.
12/18/2025	Russell, C	0.50	Compiling and reviewing outstanding corporate searches. E-mail communications to L. Archibald forwarding same.
12/18/2025	Russell, C	0.90	Considering e-mail communication from L. Archibald. Requisitioning additional corporate searches for 1242939 B. C. Unlimited Liability Company along with updated PPSA searches for RioCan-HBC Limited Partnership, RioCan-HBC (Ottawa) Limited Partnership, RioCan-HBC (Ottawa) Holdings Inc. and HBC YSS 1 Limited Partnership. Compiling and reviewing searches. E-mail communications to L. Archibald forwarding same.
12/19/2025	Cobb, E	0.50	Conference call regarding status matters.
12/19/2025	Russell, C	0.20	Compiling and reviewing outstanding bankruptcy court and PPSA searches. E-mail communications to L. Archibald forwarding same.
12/29/2025	Cobb, E	0.40	Finalizing director resignation documents.
12/30/2025	Cobb, E	1.00	Reconciling D&O resignation information and resolutions.
Total		**8.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT

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Invoice Date	January 09, 2026	**Invoice Number**	9090836524
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Partner			
Cobb, E	4.20	995.00	4,179.00
		Sub Total	**4,179.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	0.80	405.00	324.00
		Sub Total	**324.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Russell, C	3.20	465.00	1,488.00
		Sub Total	**1,488.00**
Total	**8.20**		**5,991.00**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Montreal		
Non-Taxable		
Search Fee	1.00	2,118.00
Taxable		
Search Fee	1.00	5,800.05
	Sub Total	**7,918.05**
	TOTAL	**7,918.05**

This invoice may include fees and disbursements of the member firms of Norton Rose Fulbright. Such fees and disbursements of member firms other than Norton Rose Fulbright Canada LLP are invoiced and collected by Norton Rose Fulbright Canada LLP as agent of the relevant member firm.
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INVOICE

Invoice Number	9090850358
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	9,000.00
Taxable Amount	9,000.00
HST 13.000%	1,170.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 10,170.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	March 16, 2026	**Invoice Number**	9090850358
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/07/2026	Cobb, E	0.50	Drafting Acknowledgment.
01/07/2026	Cobb, E	0.80	Attending to file management matters.
01/07/2026	Cobb, E	0.50	Working group conference call.
01/08/2026	Cobb, E	0.20	Emails regarding corporate amendment documents with Goodmans.
01/09/2026	Cobb, E	0.50	Working group update call.
01/12/2026	Cobb, E	0.50	Working group conference call.
01/14/2026	Cobb, E	0.40	Review Lender Reports.
01/16/2026	Cobb, E	0.30	Working group conference call.
01/19/2026	Cobb, E	0.60	Working group conference call.
01/20/2026	Cobb, E	0.30	Review and advise on letter to Sephora.
01/21/2026	Cobb, E	1.00	Working group update call. Revisions to tenant letter. Emails regarding municipal issues.
01/22/2026	Cobb, E	0.20	Delivery of correspondence regarding lease payments.
01/26/2026	Cobb, E	0.50	Working group conference call.
01/26/2026	Cobb, E	0.50	Responding to inquiries from RBC regard 2455034 Ontario LP.
01/28/2026	Cobb, E	0.40	Conference call with working group.
01/30/2026	Cobb, E	0.30	Working group conference call.
Total		**7.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	7.50	1,200.00	9,000.00

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Invoice Date	March 16, 2026	**Invoice Number**	9090850358
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**7.50**	**9,000.00**

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INVOICE

Invoice Number	9090857276
Matter Number	1001348766
Invoice Date	April 09, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - General

Professional Services Rendered to February 28, 2026

	Charges CAD
SUMMARY	
Taxable Fees	7,320.00
Taxable Disbursements	227.15
Taxable Amount	7,547.15
HST 13.000%	981.13
Non-Taxable Disbursements	36.25
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,564.53**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

NORTON ROSE FULBRIGHT

Invoice Date	April 09, 2026	**Invoice Number**	9090857276
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
02/03/2026	Cobb, E	0.40	Working group conference call.
02/05/2026	Cobb, E	0.40	Working group conference call.
02/12/2026	Cobb, E	1.90	Review and comment on lender presentations. Advising on funding matters. Working group conference call.
02/17/2026	Cobb, E	0.20	Working group conference call.
02/19/2026	Cobb, E	1.00	Working group status call. Drafting letter re. JV Rent Charge.
02/24/2026	Cobb, E	1.30	Review and advise on APA comments.
02/24/2026	Cobb, E	0.50	Working group update call.
02/26/2026	Cobb, E	0.40	Working group conference call.
Total		**6.10**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.10	1,200.00	7,320.00
Total	**6.10**		**7,320.00**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
External Copying	1.00	4.00

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Invoice Date	April 09, 2026	**Invoice Number**	9090857276
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Search Fee	1.00	32.25
Taxable		
Information Service Cost	1.00	122.00
Search Fee	1.00	105.15
	Sub Total	**263.40**
	TOTAL	**263.40**

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INVOICE

Invoice Number	9090865512
Matter Number	1001348766
Invoice Date	May 04, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - FTICO3_P13

Professional Services Rendered to March 31, 2026

Charges
CAD

SUMMARY

Taxable Fees		7,540.00
Taxable Amount		7,540.00
HST	13.000%	980.20
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**8,520.20**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	May 04, 2026	**Invoice Number**	9090865512
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/03/2026	Cobb, E	0.40	Conference call regarding status.
03/05/2026	Cobb, E	0.50	Conference call regarding status.
03/10/2026	Cobb, E	0.40	Working group status call.
03/11/2026	Cobb, E	0.50	Working group update call.
03/11/2026	Cobb, E	0.70	Review of lender reporting and commenting on same.
03/17/2026	Cobb, E	0.80	Review 14th Report of Monitor in HBC proceedings and Motion Materials of HBC. Reporting on Pension Surplus issues.
03/17/2026	Cobb, E	0.30	Working group conference call.
03/19/2026	Cobb, E	0.40	Working group conference call.
03/24/2026	Cobb, E	0.50	Working group conference call.
03/26/2026	Cobb, E	0.50	Working group conference call.
03/26/2026	Cobb, E	0.30	Review of waterfall analysis.
03/30/2026	Duguay, C	0.10	Coordination of call to discuss opinion.
03/31/2026	Cobb, E	0.50	Working group conference call.
03/31/2026	Duguay, C	0.70	Call with team on the québec opinion and discussions with T. Nichols in this regard.
Total		**6.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	5.80	1,200.00	6,960.00
		Sub Total	**6,960.00**

NAME	HOURS	RATE	AMOUNT

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Invoice Date	May 04, 2026	**Invoice Number**	9090865512
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Senior Associate

Duguay, C	0.80	725.00	580.00
		Sub Total	**580.00**
Total	**6.60**		**7,540.00**

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INVOICE

Invoice Number	9090866667
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026

Charges
CAD

SUMMARY

Taxable Fees		12,360.00
Taxable Amount		12,360.00
HST	13.000%	1,606.80
TOTAL AMOUNT DUE AND PAYABLE		**CAD 13,966.80**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	May 07, 2026	**Invoice Number**	9090866667
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/06/2026	Cobb, E	0.20	Email correspondence regarding [redacted].
04/06/2026	Cobb, E	0.40	Review and advise on discharge documents.
04/07/2026	Cobb, E	0.90	Working group conference call. Conference call with FTI, Bennett Jones and A&M regarding [redacted].
04/09/2026	Cobb, E	0.40	Working group update call.
04/14/2026	Cobb, E	0.40	Review of lender presentations.
04/14/2026	Cobb, E	0.50	Conference call with working group. Coordinating court time.
04/15/2026	Cobb, E	0.40	Attending to court scheduling matters.
04/16/2026	Cobb, E	1.00	Working group conference call. Attending to court scheduling matters. Emails regarding critical dates for transactions.
04/21/2026	Cobb, E	3.00	Conference call with counsel for HBC regarding various transactions. Preparing summary regarding HBC interest in various transactions.
04/23/2026	Cobb, E	0.50	Working group conference call.
04/25/2026	Cobb, E	0.70	Call regarding Sixth Report with J. Robinson. Revisions to Sixth Report.
04/27/2026	Cobb, E	0.30	Attending to file management matters.
04/28/2026	Cobb, E	0.40	Working group conference call.
04/29/2026	Cobb, E	0.50	Drafting factum for May 4th Hearing.
04/29/2026	Cobb, E	0.70	Reviewing and responding to inquiries regarding May 4th motion.
Total		**10.30**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			

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Invoice Date	May 07, 2026	**Invoice Number**	9090866667
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Cobb, E	10.30	1,200.00	12,360.00
Total	**10.30**		**12,360.00**

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GEORGIAN

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1. 2025-08-06 - Georgian - Invoice 9090787024

2. 2025-09-25 - Georgian - Invoice 9090800841

3. 2025-10-27 - Georgian - Invoice 9090809161

4. 2025-11-27 - Georgian - Invoice 9090819137

5. 2025-12-08 - Georgian - Invoice 9090822394

6. 2026-01-09 - Georgian - Invoice 9090836526

7. 2026-03-16 - Georgian - Invoice 9090850339

INVOICE

Invoice Number	9090787024
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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Tel: +1 416-216-4000

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,492.50
Taxable Amount	1,492.50
HST 13.000%	194.03
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,686.53**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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NORTON ROSE FULBRIGHT

Invoice Date	August 06, 2025	**Invoice Number**	9090787024
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
06/18/2025	Cobb, E	1.20	Call with FTI Team regarding JV transaction. Review of Co-Ownership Agreement and reporting on same. Review of Co-Ownership Transfer Term Sheet. Drafting Stay Letter re. Co-Tenancy issues.
06/26/2025	Cobb, E	0.30	Conference call with Riocan regarding co-owned properties.
Total		**1.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.50	995.00	1,492.50
Total	**1.50**		**1,492.50**

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INVOICE

Invoice Number	9090800841
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to September 03, 2025	Charges CAD
SUMMARY	
Taxable Fees	7,591.00
Taxable Disbursements	87.58
Taxable Amount	7,678.58
HST 13.000%	998.22
Non-Taxable Disbursements	41.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,717.80**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	September 25, 2025	**Invoice Number**	9090800841
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/04/2025	Cobb, E	0.50	Review and consider acquisition term sheet.
08/05/2025	Cobb, E	0.80	Emails regarding offers on co-owned properties. Calls regarding same.
08/12/2025	Cobb, E	0.30	Correspondence regarding stay of co-tenancy termination rights.
08/13/2025	Cobb, E	0.40	Review of RBC real estate engagement letter. Advising on same.
08/15/2025	Stel, K	0.40	Considering next steps for mortgage opinion. Instructing clerk.
08/19/2025	Lamoureux, R	1.50	Conducting full search of title as instructed.
08/20/2025	Stel, K	0.50	Reviewing title and mortgage documents and considering next steps for opinion.
08/21/2025	Azzi, C	3.80	Assisting K. Stel with drafing of Opinion on Security for Georgian Mall property.
08/21/2025	Stel, K	0.50	Drafting opinion. Reviewing mortgage documents.
08/26/2025	Cobb, E	0.20	Drafting Fee Indemnity and emails regarding same.
08/26/2025	Cobb, E	0.30	Review and comment on NDA.
08/26/2025	Lamoureux, R	1.00	Conducting title searches for the Barrie property.
08/27/2025	Cobb, E	0.70	Drafting Fourth Report regarding Co-Ownership Sale.
09/02/2025	Cobb, E	0.20	Call with J. Robinson regarding offer terms.
09/02/2025	Cobb, E	0.60	Review and comment on CIM for Oakville and Georgian.
09/03/2025	Cobb, E	1.20	Revisions to Fourth Report. Drafting approval order.
Total		**12.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			

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Invoice Date	September 25, 2025	**Invoice Number**	9090800841
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Cobb, E	5.20	995.00	5,174.00
		Sub Total	**5,174.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	1.40	405.00	567.00
		Sub Total	**567.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Azzi, C	3.80	250.00	950.00
		Sub Total	**950.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	2.50	360.00	900.00
		Sub Total	**900.00**
Total	**12.90**		**7,591.00**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Calgary		
Taxable		
Other	1.00	12.50
	Sub Total	**12.50**
Montreal		
Non-Taxable		

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Invoice Date	September 25, 2025	**Invoice Number**	9090800841
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

External Copying	1.00	41.00
Taxable		
Search Fee	1.00	75.08
	Sub Total	**116.08**
	TOTAL	**128.58**

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INVOICE

Invoice Number	9090809161
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT
1605
Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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Tel: +1 416-216-4000
Fax: +1 416-216-3930
www.nortonrosefulbright.com
GST/HST No. 111340006
Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	12,229.50
Taxable Disbursements	1,500.75
Taxable Amount	13,730.25
HST 13.000%	1,784.93
Non-Taxable Disbursements	644.45
TOTAL AMOUNT DUE AND PAYABLE	**CAD 16,159.63**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	October 27, 2025	**Invoice Number**	9090809161
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/03/2025	Stel, K	0.90	Reviewing and revising opinion.
09/05/2025	Stel, K	2.60	Continuing to draft opinion.
09/08/2025	Cobb, E	0.50	Review of comments on Order and Fourth Report and emails regarding same.
09/08/2025	Stel, K	1.80	Continuing to draft opinion. Reviewing instruments on title.
09/09/2025	Cobb, E	2.10	Review and comment on [redacted] NDA. Revisions to Fourth Report and Order. Drafting Notice of Motion.
09/11/2025	Cobb, E	1.20	Finalizing motion materials.
09/15/2025	Cobb, E	1.60	Finalizing Motion Record for September 22nd Motions.
09/15/2025	Stel, K	0.20	Reviewing opinion.
09/16/2025	Azzi, C	2.30	Revising Opinion on Security as per K. Stel's instructions.
09/16/2025	Stel, K	0.50	Reviewing and revising opinion.
09/18/2025	Cobb, E	1.80	Drafting Factum re. Approval Motion.
09/18/2025	Stel, K	0.50	Continuing to review and revise opinion.
09/19/2025	Archibald, L	0.30	Attending to matters concerning the factum for the motion returnable September 22.
09/19/2025	Cobb, E	0.70	Finalizing Factum. Finalizing Confidential Appendices.
09/22/2025	Cobb, E	1.00	Correspondence regarding updated version of Transaction Approval Order. Preparation for and attendance at Transaction Approval hearing.
Total		**18.00**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	8.90	995.00	8,855.50

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Invoice Date	October 27, 2025	**Invoice Number**	9090809161
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**8,855.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.30	555.00	166.50
Stel, K	6.50	405.00	2,632.50
		Sub Total	**2,799.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Azzi, C	2.30	250.00	575.00
		Sub Total	**575.00**
Total	**18.00**		**12,229.50**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Montreal		
Non-Taxable		
External Copying	1.00	8.00
Search Fee	1.00	636.45
Taxable		
Search Fee	1.00	1,500.75
	Sub Total	**2,145.20**
	TOTAL	**2,145.20**

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INVOICE

Invoice Number	9090819137
Matter Number	1001348766
Invoice Date	November 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to October 31, 2025

Charges
CAD

SUMMARY

Taxable Fees		15,828.50
Taxable Amount		15,828.50
HST	13.000%	2,057.71
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**17,886.21**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	November 27, 2025	**Invoice Number**	9090819137
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/06/2025	Doucet, D	1.40	Reviewing PINs and instruments for mortgage priority assessment. Providing comments on same to K. Stehl.
10/06/2025	Moore, O	0.30	Reviewing open issues in draft opinion.
10/06/2025	Stel, K	2.60	Reviewing and revising opinion and considering issues related to registration of second mortgage. Working session with O. Moore.
10/07/2025	Archibald, L	0.20	Attending to matters concerning the security review and corresponding with K.Stel regarding same.
10/07/2025	Doucet, D	0.40	Discussing Planning Act implications of transfer from tenant to registered owner and resulting re-registration of charges on freehold PINs with K. Stehl.
10/07/2025	Moore, O	0.30	Working with K. Stel regarding title and mortgage registration issues.
10/07/2025	Stel, K	0.40	Discussing Planning Act implications of transfer from tenant to registered owner and resulting re-registration of charges on freehold PINs with K. Stehl.
10/07/2025	Stel, K	2.00	Reviewing re-registered Desjardins mortgage and considering related legal issues. Reviewing and revising opinion.
10/08/2025	Archibald, L	0.20	Attending to matters concerning the security review.
10/08/2025	Stel, K	3.50	Continuing to review and revise opinion. Reviewing underlying security documents. Related email correspondence.
10/09/2025	Elliot, K	2.50	Reviewing and revising opinion letter.
10/09/2025	Lamoureux, R	0.50	Internal discussions regarding title searches.
10/09/2025	Moore, O	3.20	Reviewing and revising draft opinion. Reviewing registered instruments and transaction documents as required. Working session with K. Stel.
10/09/2025	Stel, K	5.00	Continuing to review and revise opinion. Reviewing underlying security documents. Related email correspondence. Working session with O. Moore.
10/10/2025	Moore, O	4.20	Reviewing and revising draft Georgian opinion. Working sessions with K. Stel. Emails as required.
10/10/2025	Stel, K	4.20	Continuing to review and revise opinion and underlying

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Invoice Date	November 27, 2025	**Invoice Number**	9090819137
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			security documents. Considering related legal issues.
10/27/2025	Archibald, L	0.20	Attending to matters regarding the security review opinion.
10/28/2025	Archibald, L	0.80	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
10/29/2025	Archibald, L	0.90	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
10/31/2025	Cobb, E	0.70	Review of final APS and report on same.
Total		**33.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
Moore, O	8.00	615.00	4,920.00
		Sub Total	**5,616.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	2.30	555.00	1,276.50
Stel, K	17.70	405.00	7,168.50
		Sub Total	**8,445.00**

NAME	HOURS	RATE	AMOUNT
Trainee			
Elliot, K	2.50	300.00	750.00
		Sub Total	**750.00**

NAME	HOURS	RATE	AMOUNT
Paralegal			
Doucet, D	1.80	465.00	837.00

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Invoice Date	November 27, 2025	**Invoice Number**	9090819137
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Lamoureux, R	0.50	360.00	180.00
		Sub Total	**1,017.00**
Total	**33.50**		**15,828.50**

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INVOICE

Invoice Number	9090822394
Matter Number	1001348766
Invoice Date	December 08, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to November 30, 2025

Charges
CAD

SUMMARY

Taxable Fees		497.50
Taxable Amount		497.50
HST	13.000%	64.68
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**562.18**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	December 08, 2025	**Invoice Number**	9090822394
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/26/2025	Cobb, E	0.50	Conference call with RioCan, FTI and Goodmans regarding closing adjustments.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
Total	**0.50**		**497.50**

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INVOICE

Invoice Number	9090836526
Matter Number	1001348766
Invoice Date	January 09, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to December 31, 2025

Charges
CAD

SUMMARY

Taxable Fees		3,972.50
Taxable Amount		3,972.50
HST	13.000%	516.43
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**4,488.93**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	January 09, 2026	**Invoice Number**	9090836526
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/05/2025	Cobb, E	0.40	Correspondence regarding Sephora and Petsmart issues.
12/16/2025	Archibald, L	0.30	Attending to matters concerning the updated searches for the security review opinion and related materials; corresponding with C.Russell regarding updated searches.
12/18/2025	Archibald, L	0.40	Reviewing and revising the security review opinion.
12/19/2025	Archibald, L	0.60	Reviewing and revising the security review opinion.
12/19/2025	Stel, K	0.60	Reviewing and revising opinion following review of final title searches.
12/29/2025	Archibald, L	0.40	Drafting and revising the Form of APS.
12/29/2025	Cobb, E	1.80	Attending to Closing Matters.
12/31/2025	Cobb, E	0.60	Review and comment on security opinion.
Total		**5.10**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.80	995.00	2,786.00
		Sub Total	**2,786.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	1.70	555.00	943.50
Stel, K	0.60	405.00	243.00
		Sub Total	**1,186.50**
Total	**5.10**		**3,972.50**

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Invoice Date	January 09, 2026	**Invoice Number**	9090836526
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

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INVOICE

Invoice Number	9090850339
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Georgian

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	2,710.00
Taxable Amount	2,710.00
HST 13.000%	352.30
TOTAL AMOUNT DUE AND PAYABLE	**CAD 3,062.30**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	March 16, 2026	**Invoice Number**	9090850339
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/02/2026	Archibald, L	0.40	Revising the security opinion and corresponding with colleagues regarding same.
01/02/2026	Cobb, E	0.80	Attending to Closing Matters.
01/05/2026	Cobb, E	1.00	Attending to Closing Matters.
01/05/2026	Stel, K	0.50	Revising notes regarding outdated CIBC postponements in opinions.
Total		**2.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.80	1,200.00	2,160.00
		Sub Total	**2,160.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.40	750.00	300.00
Stel, K	0.50	500.00	250.00
		Sub Total	**550.00**
Total	**2.70**		**2,710.00**

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LAVAL

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INVOICE

Invoice Number	9090787021
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Laval

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	5,143.30
Taxable Amount	5,143.30
HST 13.000%	668.63
TOTAL AMOUNT DUE AND PAYABLE	**CAD 5,811.93**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787021
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/31/2025	Sprague, J	1.16	Attending to review of all lease documents per receivership step in rights and restrictions and obligations related to same. Conferences with internal real estate team regarding same. - Laval
06/01/2025	MacDonald, B	1.03	Call with O. Moore, J. Worobetz and K. Stel to discuss review of HBC lease agreements for Laval. Conducting brief review of all lease agreements to identify party names and missing documents. Corresponding with E. Cobb regarding missing documents. Reviewing lease agreements for and preparing summary of Tenant obligations that FTI will be unable to perform.
06/02/2025	Sprague, J	0.42	Completing real property diligence regarding lease obligations and capital requirements related to same. - Laval
06/02/2025	Stel, K	2.00	Continuing to review Laval lease. Drafting summary of same and considering related legal issues.
06/17/2025	Cobb, E	0.40	Considering rent payment priority issues on Quebec properties.
06/25/2025	Cobb, E	0.50	Review of Head Lease and advising on rent payment requirements.
06/26/2025	Stel, K	0.60	Continuing to review and summarize assignment provisions in leases.
06/27/2025	Cobb, E	0.20	Conference call regarding BMO properties.
06/27/2025	Stel, K	0.80	Continuing to review and summarize assignment provisions in leases.
06/28/2025	Stel, K	0.80	Reviewing lease and considering various questions related to assignment provision summary.
06/29/2025	Cobb, E	0.50	Drafting Letter Agreement regarding BMO Reimbursement and emails regarding same.
06/30/2025	Cobb, E	0.50	Email correspondence and calls regarding funding for BMO properties. Revisions to BMO funding letter.
Total		**8.91**	

TIME SUMMARY

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Invoice Date	August 06, 2025	**Invoice Number**	9090787021
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.10	995.00	2,089.50
Sprague, J	1.58	615.00	971.70
		Sub Total	**3,061.20**

NAME	HOURS	RATE	AMOUNT
Associate			
MacDonald, B	1.03	370.00	381.10
Stel, K	4.20	405.00	1,701.00
		Sub Total	**2,082.10**
Total	**8.91**		**5,143.30**

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INVOICE

Invoice Number	9090793376
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

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greg.watson@fticonsulting.com

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Receiver of RioCan Assets - Laval

Professional Services Rendered to July 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	7,096.75
Taxable Amount	7,096.75
HST 13.000%	922.58
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,019.33**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	August 28, 2025	**Invoice Number**	9090793376
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.10	Emails with D. Bish re. transaction status.
07/07/2025	Cobb, E	0.20	Conference call regarding landlord inquiries.
07/10/2025	Cobb, E	0.40	Finalize letter to Torys re. lease process
07/23/2025	Duguay, C	1.80	Review of documents received and transfer of instructions to C. Garceau regarding the initial review. Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 3 québec properties.
07/23/2025	Garceau, C	2.30	Reviewed documentation, focusing specifically on BMO Security Documents and Laval Lease Documents. Prepared an index of all documents received, drafted a list of missing documents to be obtained, and created the table for the Property Summary Report.
07/24/2025	Duguay, C	1.05	Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 3 québec properties.
07/25/2025	Cobb, E	0.50	Call with potential bidder on Laval property and discussion with FTI regarding same.
07/25/2025	Duguay, C	2.30	Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 2 emphyteusis properties.
07/27/2025	Duguay, C	0.35	Review of table and email exchanges with M. Baesu in this regard. Update of table following confirmation of the registration of the immovable hypothecs at the RPMRR. Email exchanges with C. Garceau regarding the list of documents to be provided.
07/29/2025	Baesu, M	2.50	Analyzing the transcripts of the searches and drafting a report summarizing the results.
07/29/2025	Duguay, C	0.55	Conversation with T. Nichols regarding the review conducted regarding the 3 Québec properties. Drafting of email to E. Cobb in this regard.
Total		**12.05**	

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Invoice Date	August 28, 2025	**Invoice Number**	9090793376
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.20	995.00	1,194.00
		Sub Total	**1,194.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	6.05	635.00	3,841.75
		Sub Total	**3,841.75**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Garceau, C	2.30	445.00	1,023.50
		Sub Total	**1,023.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Baesu, M	2.50	415.00	1,037.50
		Sub Total	**1,037.50**
Total	**12.05**		**7,096.75**

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INVOICE

Invoice Number	9090800867
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

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greg.watson@fticonsulting.com

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Laval

Professional Services Rendered to September 04, 2025

	Charges CAD
SUMMARY	
Taxable Fees	25,419.75
Taxable Amount	25,419.75
HST 13.000%	3,304.57
TOTAL AMOUNT DUE AND PAYABLE	**CAD 28,724.32**

Payable Upon Receipt
PAYMENT INFORMATION

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Invoice Date September 25, 2025 **Invoice Number** 9090800867

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/01/2025	Cobb, E	0.20	Emails regarding tax inquiries.
08/06/2025	Cobb, E	0.30	Correspondence regarding opinion matters.
08/12/2025	Cobb, E	0.50	Revisions to LOI. Calls and emails regarding potential offer.
08/13/2025	Cobb, E	0.50	Calls and emails regarding lease surrender.
08/14/2025	Cobb, E	0.30	Correspondence with FTI and counsel for Cadillac Fairview regarding Lease Surrender transaction.
08/14/2025	Cobb, E	0.30	Review and comment on BMO update slides.
08/16/2025	Cobb, E	0.20	Email correspondence regarding Laval and St. Bruno surrenders.
08/18/2025	Cobb, E	0.20	Email correspondence with D. Bish.
08/20/2025	Archibald, L	0.90	Drafting and revising the motion materials in respect of the lease surrender. Speaking with E.Cobb regarding same.
08/20/2025	Cobb, E	1.30	Work on Third Report regarding Head Lease Surrender.
08/20/2025	Cobb, E	0.20	Emails with Goodmans regarding Nominee Agreements.
08/25/2025	Cobb, E	1.30	Revisions to Notice of Motion, Report and Order re. lease surrender. Emails regarding scheduling. Call with J. Robinson.
08/26/2025	Archibald, L	0.80	Attending to matters regarding the Lease Surrender Agreement from Cadillac Fairview, and communicating with E.Cobb, C.Duguay, and H.Gelinas regarding same.
08/26/2025	Cobb, E	2.60	Review of Lease Surrender Agreement and comments on Order. Conference call with HBC's counsel and Monitor's counsel regarding same. Calls regarding real property searches. Revisions to Motion Materials.
08/26/2025	Duguay, C	0.40	Email exchanges and call with the team regarding the updates of the real estate searches. Meeting with N. Zucker regarding the review of the surrender agreement.
08/27/2025	Cobb, E	0.20	Calls regarding leasehold interest reviews.
08/27/2025	Cobb, E	0.50	Review and comment on updated Lease Surrender Agreement. Preparing issues summary regarding same.
08/27/2025	Duguay, C	3.45	Call with E. Cobb regarding the real estate searches. Review of the preliminary real estate searches regarding the

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Invoice Date	September 25, 2025	**Invoice Number**	9090800867
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			St-Bruno and Laval properties. Discussions with H. Gelinas regarding the update of the real estate searches for the St-Bruno and Laval properties. Review of the surrender agreement. Meeting with N. Zucker in this regard. Modifications to the surrender agreement and transfer thereto to E. Cobb.
08/28/2025	Zucker, N	0.30	Exchanges with C. Duguay on search report and document review.
08/28/2025	Gélinas, H	0.10	Email from C. Duguay for review of the draft schedule B of the Lease Surrender Approval Order.
08/28/2025	Gélinas, H	8.60	Finalize the summary report for the property in St-Bruno-de-Montarville. Searching online at the Quebec Land Register for the property in Laval. Analysis of deeds and indexes of immovables. Prepare an summary report for said property following the analysis of deeds and indexes and also with the working document prepared in last July by C. Duguay. Corresponding to C. Duguay concerning the status of this review. Additional searches online at the Quebec Land Register. Modifications of the summary report and discussion with C. Duguay concerning the owner of the property of Laval. Corresponding from N. Zucker relating the Lease Surrender Approval Order.
08/28/2025	Duguay, C	0.70	Call with E. Cobb regarding the surrender agreement. Call with H. Gelinas regarding the review of the schedule to the order. Email to H. Gelinas in this regard and to A. Desroches regarding tax aspects.
08/28/2025	Cobb, E	0.60	Conference call with Montreal counsel regarding transaction documents. Revisions to transaction documents.
08/28/2025	Cobb, E	0.90	Correspondence regarding updates to BMO. Further drafting of Fourth Report. Correspondence regarding lease abandonment waiver.
08/29/2025	Cobb, E	1.60	Drafting Fourth Report and various correspondence on transaction documents for Cadillac Fairview transaction.
08/29/2025	Duguay, C	1.30	Email exchanges and call with A. Desroches and E. Cobb regarding the surrender agreement. Modifications to the agreement and transfer of revised version to E. Cobb. Review of the updates searches and table prepared by H. Gelinas. Review and modifications to schedule B and transfer thereto to E. Cobb. Review of civil code articles and doctrine regarding the abandonment of emphyteusis and search of precedents.

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Invoice Date	September 25, 2025	**Invoice Number**	9090800867
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

08/29/2025	Gélinas, H	0.05	Discussion with C. Duguay regarding the registration of an abandonment of the emphyteutic lease.
08/29/2025	Gélinas, H	4.30	Review the draft summary report and modifications. Review the draft schedule B of the Lease Surrender Approval Order and modifications. Corresponding with C. Duguay about the summary report and Schedule B. Additional searches online at the Quebec Land Register. Searching online the Nominis portal and report to C. Duguay.
08/30/2025	Duguay, C	1.35	Review and modifications to the deed of renunciation regarding the st-bruno property and transfer of revised version thereto to E. Cobb, A. Desroches and N. Zucker.
08/31/2025	Duguay, C	1.00	Review and modifications to the deed of abandonment for the laval property. Review of N. Zucker and E. Cobb's email. Modifications to the 2 deeds and transfer thereto to E. Cobb and response to E. Cobb's question.
08/31/2025	Zucker, N	0.30	Review deed of abandonment. Exchanges with C. Dugay on deed of abandonment.
09/01/2025	Duguay, C	0.10	Review of A. Desroches's email regarding the deeds of abandonment. Modifications to the deeds and transfer thereto to E. Cobb.
09/02/2025	Capus, C	0.30	Translation of Lease Surrender Approval Order
09/02/2025	Cobb, E	0.40	Revisions to Lease Surrender Agreement and emails regarding same.
09/02/2025	Larochelle, P	0.80	Revising the French translation of Lease Surrender Approval Order.
09/03/2025	Larochelle, P	0.20	Revising the French translation of Lease Surrender Approval Order.
09/04/2025	Cobb, E	0.60	Conference call with Stikeman Elliott and FTI regarding Lease Surrender. Emails with D. Bish.
Total		**37.65**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	12.70	995.00	12,636.50

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Zucker, N	0.60	780.00	468.00
		Sub Total	**13,104.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	8.30	635.00	5,270.50
		Sub Total	**5,270.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	1.70	555.00	943.50
		Sub Total	**943.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	13.05	415.00	5,415.75
		Sub Total	**5,415.75**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Capus, C	0.30	435.00	130.50
Larochelle, P	1.00	555.00	555.00
		Sub Total	**685.50**
Total	**37.65**		**25,419.75**

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INVOICE

Invoice Number	9090809163
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - Laval

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	21,576.50
Taxable Amount	21,576.50
HST 13.000%	2,804.95
TOTAL AMOUNT DUE AND PAYABLE	**CAD 24,381.45**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	October 27, 2025	**Invoice Number**	9090809163
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/02/2025	Marcoux, R	6.50	Translating Lease Surrender Approval Order.
09/03/2025	Duguay, C	0.60	Review and modifications to the off-title request forms. Transfer thereto to E. Cobb.
09/05/2025	Cobb, E	1.40	Revisions to bifurcated Surrender Agreement.
09/09/2025	Cobb, E	1.20	Revising Master Surrender Agreement and emails regarding same. Correspondence with Court Office.
09/16/2025	Cobb, E	1.20	Review of comments and revisions to Lease Surrender documents. Emails regarding same.
09/17/2025	Cobb, E	1.20	Emails with Stikeman regarding Lease Surrender Approval Order. Review of Cadillac Fairview comments and advising on same. Final review of motion materials.
09/17/2025	Desroches, A	0.30	Call with E. Cobb. Considering tax representations.
09/18/2025	Cobb, E	0.50	Conference call with Stikeman Elliott and FTI regarding Lease Surrender. Emails with Davies regarding tax representations.
09/19/2025	Cobb, E	0.90	Conference calls regarding Tax Residency Issues. Review of Unit Register. Review of comments from Stikeman on Lease Surrender Agreement.
09/19/2025	Desroches, A	3.30	Conference with E. Cobb regarding tax matters. Analysis regarding Canadian partnerships, residence, withholding and related topics. Review of court procedure and supporting affidavits and documents. Prepare and participate to call with Davies.
09/20/2025	Desroches, A	0.40	Emails with Davies and team regarding tax matters.
09/22/2025	Cobb, E	1.40	Emails with Stikeman Elliott regarding transaction documents. Revisions to Transaction Documents and Court Materials and emails regarding same.
09/23/2025	Cobb, E	0.50	Attending to court approval and closing matters.
09/24/2025	Archibald, L	0.30	Assisting with preparing the Motion Record for the Lease Surrender Transaction.
09/24/2025	Cobb, E	2.40	Conference calls regarding court approval and closing matters. Finalizing Motion Record.
09/25/2025	Cobb, E	0.70	Prepare for and attend at court regarding Lease Surrender Transaction.

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Invoice Date	October 27, 2025	**Invoice Number**	9090809163
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

09/25/2025	Cobb, E	1.30	Attending to closing issues. Calls regarding Telus registration. Emails with counsel to BMO.
09/26/2025	Cobb, E	0.90	Prepare for and attend at sale approval hearing. Emails regarding final transaction documents.
09/29/2025	Cobb, E	0.40	Attending to closing matters.
09/29/2025	Gélinas, H	0.10	Corresponding from N. Zucker regarding the translation of the Lease Surrender Approval Order.
09/29/2025	Larochelle, P	0.30	Revising the French translation of translation of Lease Surrender Approval Order v2.
09/29/2025	Létourneau, C	0.80	Proofreading the French translation of Lease surrender approval order.
09/29/2025	Parenteau, A	0.90	Translating the Lease Surrender Approval Order.
Total		**27.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	14.00	995.00	13,930.00
Desroches, A	4.00	860.00	3,440.00
		Sub Total	**17,370.00**

NAME	HOURS	RATE	AMOUNT
Senior Associate			
Duguay, C	0.60	635.00	381.00
		Sub Total	**381.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.30	555.00	166.50
		Sub Total	**166.50**

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Invoice Date	October 27, 2025	**Invoice Number**	9090809163
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Paralegal			
Gélinas, H	0.10	415.00	41.50
		Sub Total	**41.50**

NAME	HOURS	RATE	AMOUNT
Practice Support			
Larochelle, P	0.30	555.00	166.50
Létourneau, C	0.80	290.00	232.00
Marcoux, R	6.50	435.00	2,827.50
Parenteau, A	0.90	435.00	391.50
		Sub Total	**3,617.50**
Total	**27.50**		**21,576.50**

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INVOICE

Invoice Number	9090818330
Matter Number	1001348766
Invoice Date	November 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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Fax: +1 416-216-3930

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Laval

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	4,677.50
Taxable Amount	4,677.50
HST 13.000%	608.08
TOTAL AMOUNT DUE AND PAYABLE	**CAD 5,285.58**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	November 25, 2025	**Invoice Number**	9090818330
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/01/2025	Gélinas, H	0.30	Telephone conversation with a representative of the Quebec Land Register regarding the formalities of registration for a translation authenticated in Québec and for a judgment ordering the cancellation of encumbrances. Analysis of the legal fact sheets prepared by the Quebec Land Register and report by email to N. Zucker and C. Duguay.
10/01/2025	Gélinas, H	0.10	Corresponding from N. Zucker regarding the requirement for the Quebec Land Register to obtain a certificate on non-appeal and the translation required also by the Land Registry in order to be able to publish the order.
10/02/2025	Cobb, E	0.50	Attending to closing matters.
10/02/2025	Gélinas, H	0.10	Discussion with C. Duguay to review and finalize the searches conducted in last July against the properties in Montréal, Laval and St-Bruno.
10/02/2025	Larochelle, P	0.20	Revising affidavits for the certified French translation of the Lease Surrender Approval Order and Receiver's Certificate.
10/02/2025	Moulin, A	0.50	Preparing affidavits for the certified translations of the Lease Surrender Approval Order and the Receiver's Certificate.
10/02/2025	Zucker, N	0.30	Emails regarding closing of transaction and publication of order.
10/03/2025	Cobb, E	0.30	Coordinating execution and notarizing. Commenting on amendments.
10/07/2025	Cobb, E	0.20	Attending to Closing Matters.
10/16/2025	Trépanier, D	0.40	Verification to the registry office regarding the registration without certificate of non-appeal.
10/22/2025	Gélinas, H	0.30	Obtaining a confirmation of payment for the municipal and school taxes for the property in Laval.
10/22/2025	Gélinas, H	0.30	Searching online at the Quebec Land Register to obtain an update of the index of immovables.
10/27/2025	Gélinas, H	0.20	Discussions with D. Trépanier and N. Zucker regarding the additional instructions received from the Quebec Land Register about the bankruptcy order.

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Invoice Date	November 25, 2025	**Invoice Number**	9090818330
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

10/27/2025	Trépanier, D	1.50	Conducted verifications with the land register concerning the publication of a discharge order in English. Exchanged emails. Held a discussion with N. Zucker.
10/28/2025	Gélinas, H	2.40	Additional searches online at the Quebec Land Register. Searching online at the Quebec Enterprise Registrar and Innovation, Science and Economic Development Canada – Corporations Canada database to obtain corporate profiles for Hudson's Bay Real Estate Limited since 1984 for confirming its current name. Finalize the analysis of the indexes of immovable of the former lots of the Montréal and Laval properties. Modifications of the executive subsearch report.
10/29/2025	Gélinas, H	1.40	Additional searches online at the Quebec Land Register. Finalize the analysis of the indexes of immovable of the properties of Laval and St-Bruno and deeds. Searching online at the Quebec Entreprise Registrar to obtain corporate profiles. Finalize the executive subsearch report and forward by email to C. Duguay.
10/30/2025	Gélinas, H	0.10	Email to C. Duguay for transmittal a copy of the deed of abandonment and termination of the emphyteutic lease for each of the properties of Laval and St-Bruno.
10/30/2025	Gélinas, H	0.50	Discussion with C. Duguay regarding the discharge of the deeds listed in the Schedule B of the Lease Surrender Approval Order. Searching online at the Quebec Land Register to verify if said deeds have been discharged and report to her by email.
10/30/2025	Zucker, N	0.20	Review of order in connection with remaining encumbrances. Discussions with C. Duguay on additional verifications at registry.
Total		**9.80**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.00	995.00	995.00
Zucker, N	0.50	780.00	390.00

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Invoice Date	November 25, 2025	**Invoice Number**	9090818330
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**1,385.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	5.70	415.00	2,365.50
Trépanier, D	1.90	315.00	598.50
		Sub Total	**2,964.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Larochelle, P	0.20	555.00	111.00
Moulin, A	0.50	435.00	217.50
		Sub Total	**328.50**
Total	**9.80**		**4,677.50**

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INVOICE

Invoice Number	9090834794
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Laval

Professional Services Rendered to December 31, 2025

Charges
CAD

SUMMARY

Taxable Fees		1,533.00
Taxable Amount		1,533.00
HST	13.000%	199.29
TOTAL AMOUNT DUE AND PAYABLE		**CAD 1,732.29**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	December 31, 2025	**Invoice Number**	9090834794
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/05/2025	Archibald, L	0.10	Updating the security review table, speaking to E.Cobb and corresponding with T.Nichols regarding same.
12/05/2025	Gélinas, H	0.20	Emails regarding the review of the opinions for Montreal, St-Bruno and Laval locations.
12/08/2025	Gélinas, H	0.20	Emails regarding the review of the opinions for Montreal, St-Bruno and Laval locations.
12/09/2025	Gélinas, H	0.20	Corresponding with C. Duguay for an update of our subsearch report.
12/09/2025	Gélinas, H	0.30	Requests online for obtaining an update of the confirmations of municipal and school taxes for the property in Laval.
12/11/2025	Gélinas, H	1.80	Searching online at the Quebec Land Register to update the subsearch report relating to the Laval property. Analysis of the documentation obtained and the confirmations of payment of municipal and school taxes. Modifications of the report. Report by email to C. Duguay.
12/11/2025	Nichols, T	0.20	Coordinating review of the legal opinion.
12/12/2025	Archibald, L	0.40	Attending to matters concerning the security review opinion and revising same.
Total		**3.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Nichols, T	0.20	675.00	135.00
		Sub Total	**135.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.50	555.00	277.50

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Invoice Date	December 31, 2025	**Invoice Number**	9090834794
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**277.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	2.70	415.00	1,120.50
		Sub Total	**1,120.50**
Total	**3.40**		**1,533.00**

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INVOICE

Invoice Number	9090850333
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Laval

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	1,065.00
Taxable Amount	1,065.00
HST 13.000%	138.45
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,203.45**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	March 16, 2026	**Invoice Number**	9090850333
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/01/2026	Archibald, L	0.20	Attending to the security opinion and corresponding with E. Cobb regarding same.
01/02/2026	Archibald, L	0.20	Attending to the security opinion and corresponding with colleagues regarding same.
01/05/2026	Gélinas, H	0.10	Corresponding from C. Duguay and L. Archibald regarding some questions and comments for the draft Quebec opinion.
01/21/2026	Nichols, T	0.90	Analysis of deed of hypothec on emphyteutic lease.
Total		**1.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Nichols, T	0.90	800.00	720.00
		Sub Total	**720.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.40	750.00	300.00
		Sub Total	**300.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	0.10	450.00	45.00
		Sub Total	**45.00**
Total	**1.40**		**1,065.00**

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Invoice Date	March 16, 2026	**Invoice Number**	9090850333
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

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MONTREAL

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9. 2026-05-04 - Montreal 1001348766_9090865509_FTI Consulting Canada Inc_Montreal

10. 2026-05-07 - Montreal 1001348766_9090866660_FTI Consulting Canada Inc_Montreal Disbursement

11. 2026-05-07 - Montreal 1001348766_9090866665_FTI Consulting Canada Inc_Montreal

INVOICE

Invoice Number	9090787023
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Montreal

Professional Services Rendered to June 30, 2025	Charges CAD
SUMMARY	
Taxable Fees	199.00
Taxable Amount	199.00
HST 13.000%	25.87
TOTAL AMOUNT DUE AND PAYABLE	**CAD 224.87**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787023
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
06/20/2025	Cobb, E	0.20	Emails regarding RBC debt service.
Total		**0.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.20	995.00	199.00
Total	**0.20**		**199.00**

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INVOICE

Invoice Number	9090793379
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

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GST/HST No. 111340006

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For the attention of: Greg Watson,
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greg.watson@fticonsulting.com

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Receiver of RioCan Assets - Montreal

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,969.00
Taxable Disbursements	3.00
Taxable Amount	6,972.00
HST 13.000%	906.36
Non-Taxable Disbursements	152.45
TOTAL AMOUNT DUE AND PAYABLE	**CAD 8,030.81**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	August 28, 2025	**Invoice Number**	9090793379
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.20	Conference call regarding status of receivership proceedings.
07/08/2025	Cobb, E	2.50	Drafting Access Agreement.
07/15/2025	Cobb, E	0.30	Revisions to Access Agreement.
07/16/2025	Cobb, E	0.20	Review of Lender Report Presentation and commenting on same.
07/18/2025	Duguay, C	0.20	Review of T. Nichols' email regarding the lease documents received and coordination of call on Monday.
07/21/2025	Cobb, E	1.50	Drafting License Agreements for [redacted].
07/21/2025	Duguay, C	0.10	Call with T. Nichols regarding the file.
07/21/2025	Nichols, T	0.40	Coordinating deliverables for enforceability opinion.
07/22/2025	Duguay, C	1.30	Meeting with T. Nichols regarding the file and conversation with C. Garceau in this regard. Review of documents received. Review of precedent opinion and precedent table regarding the real estate review. Email to T. Nichols in this regard.
07/24/2025	Nichols, T	0.20	Coordinating various deliverables in connection with the enforceability opinion to be delivered.
07/28/2025	Baesu, M	2.10	Conducting searches at the Quebec Enterprises Registrar, Corporations Canada and the Register of Personal and Movable Real Rights against RioCan-HBC Limited Partnership and its general partner, Hudson's Bay Company ULC Compagnie de La Baie D'Hudson SRI, 2472598 Ontario Inc. and 2472596 Ontario Inc..
Total		**9.00**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	4.70	995.00	4,676.50

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Invoice Date	August 28, 2025	**Invoice Number**	9090793379
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Nichols, T	0.60	675.00	405.00
		Sub Total	**5,081.50**

NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	1.60	635.00	1,016.00
		Sub Total	**1,016.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Baesu, M	2.10	415.00	871.50
		Sub Total	**871.50**
Total	**9.00**		**6,969.00**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Montreal		
Non-Taxable		
Search Fee	1.00	152.45
Taxable		
Search Fee	1.00	3.00
	Sub Total	**155.45**
	TOTAL	**155.45**

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INVOICE

Invoice Number	9090800886
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Montreal

Professional Services Rendered to September 03, 2025	Charges CAD
SUMMARY	
Taxable Fees	2,626.00
Taxable Amount	2,626.00
HST 13.000%	341.38
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,967.38**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	September 25, 2025	**Invoice Number**	9090800886
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/04/2025	Duguay, C	0.10	Call with H. Gelinas regarding the real estate review.
08/04/2025	Gélinas, H	0.20	Discussion with C. Duguay for a search at the Quebec Land Register against 3 properties in the Province of Québec.
08/06/2025	Cobb, E	0.40	Conference call regarding security review.
08/06/2025	Duguay, C	0.70	Call with the team regarding the opinion for the Quebec securities and the missing documents.
08/06/2025	Gélinas, H	0.30	Email and discussion with C. Duguay regarding the subsearces to be prepared for this file.
08/07/2025	Cobb, E	0.20	Emails regarding FFE removal.
08/13/2025	Cobb, E	0.30	Correspondence regarding Montreal access agreement for FFE removal. Revisions to agreement.
09/03/2025	Létourneau, C	3.50	Proofreading the French translation of Lease surrender approval order.
Total		**5.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.90	995.00	895.50
		Sub Total	**895.50**

NAME	HOURS	RATE	AMOUNT
Senior Associate			
Duguay, C	0.80	635.00	508.00
		Sub Total	**508.00**

NAME	HOURS	RATE	AMOUNT
Paralegal			

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Invoice Date	September 25, 2025	**Invoice Number**	9090800886
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Gélinas, H	0.50	415.00	207.50
		Sub Total	**207.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Létourneau, C	3.50	290.00	1,015.00
		Sub Total	**1,015.00**
Total	**5.70**		**2,626.00**

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INVOICE

Invoice Number	9090809168
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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For the attention of: Greg Watson,
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greg.watson@fticonsulting.com

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Montreal

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	696.50
Taxable Amount	696.50
HST 13.000%	90.55
TOTAL AMOUNT DUE AND PAYABLE	**CAD 787.05**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	October 27, 2025	**Invoice Number**	9090809168
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/26/2025	Cobb, E	0.70	Commenting on Property Management Agreement.
Total		**0.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
Total	**0.70**		**696.50**

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INVOICE

Invoice Number	9090819136
Matter Number	1001348766
Invoice Date	November 27, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Montreal

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,017.50
Taxable Amount	6,017.50
HST 13.000%	782.28
TOTAL AMOUNT DUE AND PAYABLE	**CAD 6,799.78**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	November 27, 2025	**Invoice Number**	9090819136
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/02/2025	Gélinas, H	0.10	Discussion with C. Duguay to review and finalize the searches conducted in last July against the properties in Montréal, Laval and St-Bruno.
10/21/2025	Gélinas, H	0.60	Consultation of the file regarding the revision of the searches conducted last July by C. Duguay.
10/22/2025	Gélinas, H	0.30	Obtaining a confirmation of payment for the municipal and school taxes for the property in Montréal.
10/22/2025	Gélinas, H	0.40	Searching online at the Quebec Land Register to obtain a copy of the index of immovables for a period of 30 years.
10/23/2025	Gélinas, H	5.60	Analysis of the documentation obtained for the 3 properties at the Quebec Land Register and the confirmations of municipal and school taxes obtained. Modifications of the executive subsearch.
10/24/2025	Gélinas, H	3.60	Continue the analysis of the documentation obtained and modifications of the executive subsearch report. Additional searches online at the Quebec Land Register.
10/27/2025	Gélinas, H	1.50	Additional searches online at the Quebec Land Register. Analysis of the indexes of immovable of the former lots and modifications of the executive subsearch report.
10/28/2025	Gélinas, H	2.40	Additional searches online at the Quebec Land Register. Searching online at the Quebec Enterprise Registrar and Innovation, Science and Economic Development Canada – Corporations Canada database to obtain corporate profiles for Hudson's Bay Real Estate Limited since 1984 for confirming its current name. Finalize the analysis of the indexes of immovable of the former lots of the Montréal and Laval properties. Modifications of the executive subsearch report.
Total		**14.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Paralegal			

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Invoice Date	November 27, 2025	**Invoice Number**	9090819136
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Gélinas, H	14.50	415.00	6,017.50
Total	**14.50**		**6,017.50**

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INVOICE

Invoice Number	9090823539
Matter Number	1001348766
Invoice Date	December 10, 2025
NRF Contact	Evan Cobb

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For the attention of: Greg Watson,
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greg.watson@fticonsulting.com

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Receiver of RioCan Assets - Montreal

Professional Services Rendered to November 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,135.50
Taxable Amount	1,135.50
HST 13.000%	147.62
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,283.12**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Include invoice number on transfer order.

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Invoice Date	December 10, 2025	**Invoice Number**	9090823539
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/25/2025	Duguay, C	0.30	Meeting with T. Nichols regarding the opinion on the enforcibility of the hypothecs. Transfer of the subsearch and of the hypothecs identified to T. Nichols.
11/25/2025	Nichols, T	1.40	Coordinating legal opinion on security.
Total		**1.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Nichols, T	1.40	675.00	945.00
		Sub Total	**945.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	0.30	635.00	190.50
		Sub Total	**190.50**
Total	**1.70**		**1,135.50**

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INVOICE

Invoice Number	9090836527
Matter Number	1001348766
Invoice Date	January 09, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - Montreal

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	15,324.00
Taxable Amount	15,324.00
HST 13.000%	1,992.12
TOTAL AMOUNT DUE AND PAYABLE	**CAD 17,316.12**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	January 09, 2026	**Invoice Number**	9090836527
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/01/2025	Stratan, O	3.50	Drafting the opinion on the Montreal, Laval and St-Bruno properties.
12/08/2025	Duguay, C	2.60	Review of the executive summary search prepared by H. Gelinas and of the documents from the land registry in this regard, regarding the 3 Québec properties. Meeting with T. Nichols regarding the opinion.
12/08/2025	Stratan, O	4.90	Drafting the opinion on the Montreal, Laval and St-Bruno properties.
12/09/2025	Duguay, C	3.30	Calls with T. Nichols regarding the opinion and the order affecting the 2 leased properties. Transfer of checklist for the review of the hypothecs to T. Nichols and O. Stratan. Review of executive summary report prepared by H. Gelinas and of the land registry documents regarding the 3 Québec properties and email to H. Gelinas in this regard.
12/09/2025	Gélinas, H	0.30	Requests online for obtaining an update of the confirmations of municipal and school taxes for the property in Montréal.
12/09/2025	Stratan, O	2.00	Drafting the opinion on the Montreal, Laval and St-Bruno properties.
12/10/2025	Gélinas, H	0.60	Searching online at the Quebec Land Register for an update of our last searches. Modifications of the subsearch report for the Montreal property.
12/11/2025	Duguay, C	2.20	Review of the hypothecs and review and modifications to the opinion.
12/11/2025	Gélinas, H	1.10	Finalize the update of the subsearch relating to the Montreal property.
12/12/2025	Archibald, L	0.30	Attending to matters concerning the security review opinion and revising same.
12/12/2025	Duguay, C	1.70	Review and modifications to the opinion. Call with T. Nichols in this regard.
12/12/2025	Nichols, T	1.10	Reviewing draft legal opinion.
12/24/2025	Archibald, L	0.50	Drafting the Form of APS.
12/29/2025	Archibald, L	1.90	Drafting and revising the Form of APS.
12/31/2025	Cobb, E	1.20	Review and comment on Quebec security opinion.
Total		**27.20**	

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Invoice Date	January 09, 2026	**Invoice Number**	9090836527
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.20	995.00	1,194.00
Nichols, T	1.10	675.00	742.50
		Sub Total	**1,936.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	9.80	635.00	6,223.00
		Sub Total	**6,223.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	2.70	555.00	1,498.50
Stratan, O	10.40	465.00	4,836.00
		Sub Total	**6,334.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	2.00	415.00	830.00
		Sub Total	**830.00**
Total	**27.20**		**15,324.00**

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INVOICE

Invoice Number	9090850357
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Montreal

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	10,175.50
Taxable Amount	10,175.50
HST 13.000%	1,322.82
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,498.32**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	March 16, 2026	**Invoice Number**	9090850357
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/30/2025	Archibald, L	0.60	Drafting and revising the Form of APS.
01/02/2026	Duguay, C	0.10	Email to L. Achibald regading the Québec opinion.
01/08/2026	Duguay, C	0.30	Meeting with T. Nichols regarding the modifications to the opinion.
01/16/2026	Duguay, C	2.50	Review and modifications to the opinion. Review of the hypothecs and other related documents.
01/18/2026	Duguay, C	1.00	Review and modifications to the opinion. Review of the hypothecs and other related documents.
01/19/2026	Duguay, C	0.10	Review of student's memo on the hypothecs on emphyteusis.
01/21/2026	Duguay, C	5.40	Review of hypothecs and documents at the land registry. Review of doctrine regarding emphyteusis. Review of student memo on emphyteusis. Modifications to the opinion. Call with T. Nichols regarding the opinion. Meeting with student regarding the search to conduct with respect to the opinion. Review of opinion and transfer thereto to T. Nichols.
01/23/2026	Duguay, C	0.10	Conversation with R. Mirzac regarding the research with respect to the hypothecated property.
01/26/2026	Cobb, E	0.60	Commenting on Montreal Engagement.
01/26/2026	Duguay, C	0.10	Exchanges with T. Nichols regarding the revised opinion.
01/28/2026	Mirzac, R	3.90	Research regarding hypothecs on emphyteutic leases.
01/29/2026	Duguay, C	0.50	Review of R. Mirzac's email and research regarding the hypothecs on emphyteusis. Exchanges with R. Mirzac regarding the research on the hypothec and discussion with T. Nichols in this regard.
01/31/2026	Mirzac, R	0.90	Research regarding validity of hypothecs.
Total		**16.10**	

TIME SUMMARY

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Invoice Date	March 16, 2026	**Invoice Number**	9090850357
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.60	1,200.00	720.00
		Sub Total	**720.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	10.10	725.00	7,322.50
		Sub Total	**7,322.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.60	555.00	333.00
		Sub Total	**333.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Mirzac, R	4.80	375.00	1,800.00
		Sub Total	**1,800.00**
Total	**16.10**		**10,175.50**

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INVOICE

Invoice Number	9090865509
Matter Number	1001348766
Invoice Date	May 04, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - FTICO3_P08

Professional Services Rendered to March 31, 2026

Charges
CAD

SUMMARY

Taxable Fees		10,980.00
Taxable Amount		10,980.00
HST	13.000%	1,427.40
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**12,407.40**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	May 04, 2026	**Invoice Number**	9090865509
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/16/2026	Cobb, E	0.30	Conference call regarding Montreal sale process.
03/19/2026	Cobb, E	0.30	Modifications to Montreal Property NDA.
03/19/2026	Cobb, E	0.40	Commenting on letter re. exclusivity matters.
03/22/2026	Nichols, T	1.90	Reviewing legal opinion, memos and deed of hypothec.
03/25/2026	Duguay, C	1.40	Review and modifications to the opinion. Discussions with T. Nichols in this regard. Transfer of revised version to T. Nichols.
03/25/2026	Nichols, T	1.00	Exchanges regarding the legal opinion.
03/26/2026	Nichols, T	0.50	Reviewing and amending the legal opinion.
03/27/2026	Nichols, T	0.80	Reviewing and amending the legal opinion.
03/30/2026	Baesu, M	2.50	Conducting searches against 2455034 Ontario LP and its affiliates. Analyzing the transcripts and drafting the report summarizing the existing charges.
03/30/2026	Cobb, E	1.10	Review of Opinion for Quebec assets.
03/30/2026	Nichols, T	1.80	Reviewing and amending the legal opinion.
03/31/2026	Cobb, E	0.30	conference call with Quebec counsel re. Opinion.
03/31/2026	Cobb, E	0.30	Emails re. Montreal NDA.
03/31/2026	Nichols, T	1.00	Discussing legal opinion. Amending draft of legal opinion.
Total		**13.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.70	1,200.00	3,240.00
Nichols, T	7.00	800.00	5,600.00
		Sub Total	**8,840.00**

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NORTON ROSE FULBRIGHT

Invoice Date	May 04, 2026	**Invoice Number**	9090865509
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Senior Associate			
Duguay, C	1.40	725.00	1,015.00
		Sub Total	**1,015.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Baesu, M	2.50	450.00	1,125.00
		Sub Total	**1,125.00**
Total	**13.60**		**10,980.00**

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INVOICE

Invoice Number	9090866660
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026	Charges CAD
SUMMARY	
Disbursements	484.00
Tax	0.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 484.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	May 07, 2026	**Invoice Number**	9090866660
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Court Fee	1.00	339.00
External Copying	1.00	5.00
Search Fee	1.00	140.00
	Sub Total	**484.00**
	TOTAL	**484.00**

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Invoice Number	9090866665
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

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greg.watson@fticonsulting.com

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Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026	Charges CAD
SUMMARY	
Taxable Fees	4,560.00
Taxable Amount	4,560.00
HST 13.000%	592.80
TOTAL AMOUNT DUE AND PAYABLE	**CAD 5,152.80**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	May 07, 2026	**Invoice Number**	9090866665
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/06/2026	Cobb, E	0.80	Drafting documentation regarding refinancing of Riocan Montreal loans.
04/07/2026	Cobb, E	0.50	Revisions to Receiver's certificate. Emails with FTI and counsel for RBC regarding same.
04/09/2026	Cobb, E	0.50	Review and advise on letter agreement from RBC re. transfer of Montreal loans.
04/13/2026	Cobb, E	0.20	Review of comments on Payout Letter and emails regarding same.
04/14/2026	Cobb, E	0.30	Emails regarding additional comments on Payout Letter.
04/16/2026	Cobb, E	0.30	Revisions to Payout Agreement and emails regarding same.
04/17/2026	Cobb, E	0.40	Further correspondence regarding revisions to Payout Agreement and ancillary documents.
04/20/2026	Cobb, E	0.20	Calls and emails regarding Montreal payout.
04/21/2026	Cobb, E	0.20	Conference call regarding Riocan / RBC Agreement.
04/27/2026	Cobb, E	0.40	Advising on NDAs.
Total		**3.80**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	3.80	1,200.00	4,560.00
Total	**3.80**		**4,560.00**

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OAKVILLE

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2. 2025-08-28 - Oakville - Invoice 9090793372

3. 2025-09-25 - Oakville - Invoice 9090800880

4. 2025-10-27- Oakville - Invoice 9090809167

5. 2025-11-25 - Oakville - Invoice 9090818335

6. 2025-12-08 - Oakville - Invoice 9090822395

7. 2026-01-09 - Oakville - Invoice 9090836525

8. 2026-03-16 - Oakville - Invoice 9090850340

INVOICE

Invoice Number	9090787025
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

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Toronto Dominion Centre, Suite 2010
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Receiver of RioCan Assets - Oakville

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,393.00
Taxable Amount	1,393.00
HST 13.000%	181.09
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,574.09**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	August 06, 2025	**Invoice Number**	9090787025
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
06/18/2025	Cobb, E	1.20	Call with FTI Team regarding JV transaction. Review of Co-Ownership Agreement and reporting on same. Review of Co-Ownership Transfer Term Sheet. Drafting Stay Letter re. Co-Tenancy issues.
06/26/2025	Cobb, E	0.20	Conference call with Riocan regarding co-owned properties.
Total		**1.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.40	995.00	1,393.00
Total	**1.40**		**1,393.00**

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INVOICE

Invoice Number	9090793372
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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greg.watson@fticonsulting.com

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Receiver of RioCan Assets - Oakville

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	20,815.50
Taxable Disbursements	1,678.20
Taxable Amount	22,493.70
HST 13.000%	2,924.18
Non-Taxable Disbursements	459.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 25,876.88**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date August 28, 2025 **Invoice Number** 9090793372

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/10/2025	Cobb, E	2.30	Review of Loan Amendment. Review of Original Loan and Security documents. Considering authorization issues.
07/14/2025	Cobb, E	0.70	Commenting on Loan Renewal Commitment.
07/15/2025	Cobb, E	0.30	Emails regarding revisions to Commitment Renewal Letter.
07/16/2025	Cobb, E	0.20	Review of Lender Report Presentation and commenting on same.
07/17/2025	Cobb, E	1.00	Reviewing and advising on updated renewal commitment. Correspondence regarding opinion matters. Brief review of security documents
07/21/2025	Stel, K	0.60	Considering next steps for opinion. Related working group meeting.
07/21/2025	Stel, K	0.50	Considering next steps for enforceability opinion.
07/22/2025	Lamoureux, R	0.20	Conducting search of title for Oakville property.
07/22/2025	Moore, O	0.20	Working session with K. Stel regarding real property searches and preparation of draft opinion.
07/22/2025	Stel, K	0.50	Reviewing precedents and title. Considering various legal issues and next steps for opinion.
07/23/2025	Lamoureux, R	0.20	Search and review of PPSA for Oakville property.
07/23/2025	Stel, K	0.50	Reviewing Oakville mortgage documents. Considering issues related to opinion.
07/24/2025	Stel, K	6.00	Drafting opinion. Reviewing title.
07/24/2025	Moore, O	0.30	Instructions to K. Stel regarding real property searches. Reviewing draft form of opinion.
07/24/2025	Lepage, M	2.40	Revision of Schedule C of an opinion to ensure consistency with the Parcel Register.
07/24/2025	Lamoureux, R	0.70	Working session with K. Stel regarding title searches. Conducting abutting lands searches and review of same.
07/25/2025	Moore, O	1.90	Reviewing and revising draft Oakville opinion. Reviewing title searches. Working session with K. Stel regarding same.
07/25/2025	Stel, K	3.00	Considering various issues related to opinion. Reviewing title instruments. Related email correspondence.
07/27/2025	Doucet, D	0.80	Ordering title instruments for Oakville property for K. Stehl.

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Invoice Date	August 28, 2025	**Invoice Number**	9090793372
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

07/27/2025	Stel, K	0.30	Reviewing and revising draft opinion. Considering related legal issues.
07/28/2025	Moore, O	1.20	Reviewing draft opinion. Email correspondence regarding same.
07/28/2025	Stel, K	2.10	Continuing to review and revise opinion. Reviewing title instruments and abutting lands searches.
07/29/2025	Moore, O	4.10	Reviewing and revising draft security opinion for Oakville. Working with K. Stel as required.
07/29/2025	Stel, K	5.40	Continuing to review and revise opinion. Reviewing instruments on title to consider conflicts.
07/30/2025	Lamoureux, R	0.40	Working session with K. Stel regarding title issues.
07/30/2025	Moore, O	0.30	Reviewing further revisions to draft Oakville opinion.
07/30/2025	Stel, K	0.40	Considering next steps for issuing opinion. Related email correspondence. Instructing student for review.
07/31/2025	Cobb, E	2.10	Drafting opinion regarding Oakville Loan Amendment. Review of final execution documents. Call with McCarthy Tetrault.
Total		**38.60**	

TIME SUMMARY

NAME	**HOURS**	**RATE**	**AMOUNT**
Partner			
Cobb, E	6.60	995.00	6,567.00
Moore, O	8.00	615.00	4,920.00
		Sub Total	**11,487.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	19.30	405.00	7,816.50
		Sub Total	**7,816.50**
NAME	**HOURS**	**RATE**	**AMOUNT**

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Trainee			
Lepage, M	2.40	250.00	600.00
		Sub Total	**600.00**
Paralegal			
Doucet, D	0.80	465.00	372.00
Lamoureux, R	1.50	360.00	540.00
		Sub Total	**912.00**
Total	**38.60**		**20,815.50**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
Search Fee	1.00	459.00
Taxable		
Search Fee	1.00	1,678.20
	Sub Total	**2,137.20**
	TOTAL	**2,137.20**

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INVOICE

Invoice Number	9090800880
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to September 04, 2025

Charges
CAD

SUMMARY

Taxable Fees		10,081.50
Taxable Amount		10,081.50
HST	13.000%	1,310.60
TOTAL AMOUNT DUE AND PAYABLE		**CAD 11,392.10**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	September 25, 2025	**Invoice Number**	9090800880
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/04/2025	Cobb, E	0.50	Review and consider acquisition term sheet.
08/05/2025	Cobb, E	0.70	Emails regarding offers on co-owned properties. Calls regarding same.
08/06/2025	Cobb, E	2.00	Review and comment on Opinion re. Personal Property and Real Property Security.
08/06/2025	Moore, O	0.20	Reviewing updates to draft opinion.
08/06/2025	Stel, K	1.20	Reviewing title and considering changes to opinion. Revising opinion.
08/07/2025	Moore, O	0.80	Reviewing and revising updates to draft opinion to reflect new title registrations. Working session with K. Stel regarding same.
08/07/2025	Stel, K	0.80	Revising opinion. Related email correspondence with working group.
08/12/2025	Cobb, E	0.30	Correspondence regarding stay of co-tenancy termination rights.
08/13/2025	Cobb, E	0.40	Review of RBC real estate engagement letter. Advising on same.
08/18/2025	Cobb, E	0.30	Emails regarding RBC engagement.
08/26/2025	Cobb, E	0.30	Review and comment on NDA.
08/26/2025	Cobb, E	0.20	Drafting Fee Indemnity and emails regarding same.
08/27/2025	Cobb, E	0.70	Drafting Fourth Report regarding Co-Ownership Sale.
09/02/2025	Cobb, E	0.60	Review and comment on CIM for Oakville and Georgian.
09/03/2025	Cobb, E	1.30	Revisions to Fourth Report. Drafting approval order.
09/04/2025	Cobb, E	1.40	Drafting Approval Order. Revisions to Fourth Report. Review of revised CIM.
Total		**11.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT

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Invoice Date	September 25, 2025	**Invoice Number**	9090800880
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	**HOURS**	**RATE**	**AMOUNT**
Partner			
Cobb, E	8.70	995.00	8,656.50
Moore, O	1.00	615.00	615.00
		Sub Total	**9,271.50**
Associate			
Stel, K	2.00	405.00	810.00
		Sub Total	**810.00**
Total	**11.70**		**10,081.50**

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INVOICE

Invoice Number	9090809167
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	9,797.00
Taxable Amount	9,797.00
HST 13.000%	1,273.61
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,070.61**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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NORTON ROSE FULBRIGHT

Invoice Date	October 27, 2025	**Invoice Number**	9090809167
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/08/2025	Cobb, E	0.50	Review of comments on Order and Fourth Report and emails regarding same.
09/09/2025	Cobb, E	2.10	Review and comment on [redacted] NDA. Revisions to Fourth Report and Order. Drafting Notice of Motion.
09/11/2025	Archibald, L	0.50	Assisting with preparing the motion record.
09/11/2025	Cobb, E	1.30	Finalizing motion materials.
09/15/2025	Cobb, E	1.60	Finalizing Motion Record for September 22nd Motions.
09/17/2025	Cobb, E	0.40	Emails regarding modifications to NDA.
09/18/2025	Cobb, E	1.80	Drafting Factum re. Approval Motion.
09/19/2025	Archibald, L	0.30	Attending to matters concerning the factum for the motion returnable September 22.
09/19/2025	Cobb, E	0.70	Finalizing Factum. Finalizing Confidential Appendices.
09/22/2025	Cobb, E	1.00	Correspondence regarding updated version of Transaction Approval Order. Preparation for and attendance at Transaction Approval hearing.
Total		**10.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	9.40	995.00	9,353.00
		Sub Total	**9,353.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.80	555.00	444.00
		Sub Total	**444.00**

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Invoice Date	October 27, 2025	**Invoice Number**	9090809167
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**10.20**	**9,797.00**

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INVOICE

Invoice Number	9090818335
Matter Number	1001348766
Invoice Date	November 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	10,943.00
Taxable Amount	10,943.00
HST 13.000%	1,422.59
TOTAL AMOUNT DUE AND PAYABLE	**CAD 12,365.59**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	November 25, 2025	**Invoice Number**	9090818335
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/06/2025	Moore, O	0.50	Working session with K. Stel regarding open issues in draft opinion.
10/07/2025	Archibald, L	0.20	Attending to matters concerning the security review and corresponding with K.Stel regarding same.
10/08/2025	Archibald, L	0.20	Attending to matters concerning the security review.
10/08/2025	Cobb, E	2.50	Review and comment on Oakville Purchase Agreement.
10/08/2025	Stel, K	0.80	Continuing to review and revise opinion. Reviewing underlying security documents.
10/09/2025	Cobb, E	0.40	Finalizing comments on Oakville Purchase Agreement.
10/09/2025	Elliot, K	2.50	Reviewing and revising opinion letter.
10/09/2025	Moore, O	1.40	Reviewing and revising draft opinion regarding Oakville property. Analysis title matters and registered instruments. Working session with K. Stel.
10/09/2025	Stel, K	2.20	Continuing to review and revise opinion. Reviewing underlying security documents. Related email correspondence. Working session with O. Moore.
10/10/2025	Elliot, K	2.10	Reviewing and revising opinion letter
10/14/2025	Archibald, L	0.70	Attending to matters concerning the security review and corresponding with K.Stel regarding same.
10/22/2025	Cobb, E	0.30	Conference call with Goodmans regarding final comments on APS.
10/23/2025	Cobb, E	0.50	Review of updated APA and advise on same.
10/24/2025	Cobb, E	0.50	Emails regarding proposed amendments to APS.
10/27/2025	Archibald, L	0.20	Attending to matters regarding the security review opinion.
10/28/2025	Archibald, L	0.20	Attending to the opinion and corresponding with M.Tsetsos regarding same.
10/28/2025	Cobb, E	0.70	Review of closing documents for Second Amendment to Mortgage Facility.
10/29/2025	Archibald, L	0.50	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
10/30/2025	Cobb, E	0.50	Correspondence regarding co-ownership transaction approval. Correspondence regarding Mortgage Amendment.

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Invoice Date	November 25, 2025	**Invoice Number**	9090818335
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

10/31/2025	Cobb, E	0.70	Review of final APS and report on same.
Total		**17.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.10	995.00	6,069.50
Moore, O	1.90	615.00	1,168.50
		Sub Total	**7,238.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	2.00	555.00	1,110.00
Stel, K	3.00	405.00	1,215.00
		Sub Total	**2,325.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Elliot, K	4.60	300.00	1,380.00
		Sub Total	**1,380.00**
Total	**17.60**		**10,943.00**

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INVOICE

Invoice Number	9090822395
Matter Number	1001348766
Invoice Date	December 08, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to November 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	8,244.00
Taxable Amount	8,244.00
HST 13.000%	1,071.72
TOTAL AMOUNT DUE AND PAYABLE	**CAD 9,315.72**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	December 08, 2025	**Invoice Number**	9090822395
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/03/2025	Archibald, L	0.90	Attending to matters concerning the cross-charge and communicating with K.Stel regarding the same.
11/03/2025	Stel, K	0.50	Considering next steps for revisions to Oakville opinion.
11/04/2025	Archibald, L	0.30	Corresponding with K.Stel and attending to matters regarding the cross-charge.
11/05/2025	Cobb, E	0.20	Emails regarding funds transfer to Yorkdale Loan.
11/06/2025	Cobb, E	2.10	Review and comment on Side Letter re. Oakville sale. Discussion regarding tax issues with A. Oliver.
11/13/2025	Archibald, L	0.40	Attending to matters regarding the opinion and cross-charge.
11/14/2025	Moore, O	0.30	Working session with K. Stel regarding updates to Oakville opinion and cross-collateralization with Yorkdale proeprty.
11/14/2025	Stel, K	0.40	Considering revisions to Oakville opinion.
11/17/2025	Cobb, E	0.60	Correspondence regarding closing mechanics.
11/21/2025	Cobb, E	0.20	Emails regarding Oakville closing.
11/21/2025	Stel, K	2.00	Revising opinion to incorporate cross charge. Related email correspondence. Reviewing underlying documents and title.
11/25/2025	Archibald, L	0.20	Attending to matters concerning questions from K.Stel regarding the cross-charge.
11/25/2025	Moore, O	2.10	Reviewing draft opinion regarding cross-charge of JV interest. Reviewing related agreements, with focus on guarantee indemnity agreement and documents related to it. Working session with K. Stel regarding same.
11/25/2025	Stel, K	2.50	Reviewing and revising opinion on co-owner cross charge. Related email correspondence.
11/26/2025	Cobb, E	0.50	Conference call regarding Oakville and Georgian adjustments. Review of adjustment mechanics.
Total		**13.20**	

TIME SUMMARY

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Invoice Date	December 08, 2025	**Invoice Number**	9090822395
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	3.60	995.00	3,582.00
Moore, O	2.40	615.00	1,476.00
		Sub Total	**5,058.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	1.80	555.00	999.00
Stel, K	5.40	405.00	2,187.00
		Sub Total	**3,186.00**
Total	**13.20**		**8,244.00**

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INVOICE

Invoice Number	9090836525
Matter Number	1001348766
Invoice Date	January 09, 2026
NRF Contact	Evan Cobb

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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	3,626.50
Taxable Amount	3,626.50
HST 13.000%	471.45
TOTAL AMOUNT DUE AND PAYABLE	**CAD 4,097.95**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Include invoice number on transfer order.

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Invoice Date	January 09, 2026	**Invoice Number**	9090836525
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/15/2025	Archibald, L	0.60	Reviewing and revising the opinion and corresponding with K.Stel regarding same.
12/16/2025	Archibald, L	0.50	Attending to matters concerning the updated searches and the security review opinion; corresponding with C.Russell and K.Stel regarding same.
12/16/2025	Stel, K	0.30	Revising opinion to incorporate comments from O. Moore.
12/18/2025	Archibald, L	0.40	Reviewing and revising the security review opinion.
12/19/2025	Archibald, L	0.40	Reviewing and revising the security review opinion.
12/19/2025	Stel, K	0.40	Reviewing and revising opinion following review of final title searches.
12/29/2025	Cobb, E	1.70	Attending to closing matters
12/31/2025	Cobb, E	0.60	Review and comment on security opinion.
Total		**4.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.30	995.00	2,288.50
		Sub Total	**2,288.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	1.90	555.00	1,054.50
Stel, K	0.70	405.00	283.50
		Sub Total	**1,338.00**
Total	**4.90**		**3,626.50**

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Invoice Date	January 09, 2026	**Invoice Number**	9090836525
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

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INVOICE

Invoice Number	9090850340
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Oakville

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	3,045.00
Taxable Amount	3,045.00
HST 13.000%	395.85
TOTAL AMOUNT DUE AND PAYABLE	**CAD 3,440.85**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	March 16, 2026	**Invoice Number**	9090850340
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/02/2026	Archibald, L	0.40	Revising the security opinion and corresponding with colleagues regarding same.
01/02/2026	Cobb, E	0.80	Attending to closing matters.
01/05/2026	Archibald, L	0.30	Attending to matters concerning the security opinion.
01/05/2026	Cobb, E	1.00	Attending to Closing Matters.
01/08/2026	Cobb, E	0.30	Correspondence regarding KYC issues.
Total		**2.80**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.10	1,200.00	2,520.00
		Sub Total	**2,520.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.70	750.00	525.00
		Sub Total	**525.00**
Total	**2.80**		**3,045.00**

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OTTAWA

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4. 2025-11-25 - Ottawa - Invoice 9090818336

5. 2025-12-08 - Ottawa - Invoice 9090822393

6. 2025-12-31 - Ottawa - Invoice 9090834789

7. 2026-03-16 - Ottawa - Invoice 9090850338

8. 2026-04-29 - Ottawa - Invoice 9090863860

9. 2026-05-07- Ottawa - Invoice 9090866663

INVOICE

Invoice Number	9090793305
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Ottawa

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	893.50
Taxable Disbursements	18.00
Taxable Amount	911.50
HST 13.000%	118.50
Non-Taxable Disbursements	747.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,777.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	August 28, 2025	**Invoice Number**	9090793305
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/18/2025	Cobb, E	0.50	Calls and emails regarding Ottawa security review and Desjardins funding.
07/22/2025	Lamoureux, R	0.20	Conducting search of titles to Ottawa property.
07/23/2025	Lamoureux, R	0.20	Search and review of PPSA for Ottawa property.
07/24/2025	Lamoureux, R	0.70	Working session with K. Stel regarding title searches. Conducting abutting lands searches and review of same.
Total		**1.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
		Sub Total	**497.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	1.10	360.00	396.00
		Sub Total	**396.00**
Total	**1.60**		**893.50**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		

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NORTON ROSE FULBRIGHT

Invoice Date	August 28, 2025	**Invoice Number**	9090793305
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Non-Taxable		
Application Fee	1.00	339.00
Search Fee	1.00	408.00
Taxable		
Search Fee	1.00	18.00
	Sub Total	**765.00**
	TOTAL	**765.00**

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INVOICE

Invoice Number	9090800887
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Ottawa

Professional Services Rendered to August 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,723.00
Taxable Amount	1,723.00
HST 13.000%	223.99
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,946.99**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	September 25, 2025	**Invoice Number**	9090800887
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/19/2025	Lamoureux, R	0.70	Conducting further searches as requested.
08/20/2025	Azzi, C	0.60	Receiving instructions regarding drafting of Opinion on Security from K. Stel. Reviewing materials to be used during drafting of same.
08/20/2025	Stel, K	0.50	Reviewing title and mortgage documents and considering next steps for opinions. Instructing articling student.
08/21/2025	Azzi, C	2.80	Assisting K. Stel with drafing of Opinion on Security for Ottawa property.
08/21/2025	Stel, K	0.50	Drafting opinion. Reviewing mortgage documents.
08/26/2025	Lamoureux, R	0.60	Conducting title searches for the Ottawa property.
Total		**5.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Associate			
Stel, K	1.00	405.00	405.00
		Sub Total	**405.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Azzi, C	3.40	250.00	850.00
		Sub Total	**850.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	1.30	360.00	468.00
		Sub Total	**468.00**

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Invoice Date	September 25, 2025	**Invoice Number**	9090800887
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**5.70**	**1,723.00**

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INVOICE

Invoice Number	9090809169
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Ottawa

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	2,392.00
Taxable Amount	2,392.00
HST 13.000%	310.96
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,702.96**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	October 27, 2025	**Invoice Number**	9090809169
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/16/2025	Stel, K	2.80	Drafting opinion about mortgage.
09/17/2025	Islam, N	0.40	Instruction from K. Stel to obtain instruments for both Ottawa and Barrie property.
09/17/2025	Lamoureux, R	0.20	Discussions with K. Stel.
09/18/2025	Stel, K	0.40	Continuing to review and revise opinion.
09/19/2025	Stel, K	1.50	Continuing to review and revise opinion.
09/25/2025	Cobb, E	0.30	Review and comment on Ottawa engagement letter.
Total		**5.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.30	995.00	298.50
		Sub Total	**298.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	4.70	405.00	1,903.50
		Sub Total	**1,903.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	0.20	360.00	72.00
		Sub Total	**72.00**
NAME	**HOURS**	**RATE**	**AMOUNT**

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Invoice Date	October 27, 2025	**Invoice Number**	9090809169
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Practice Support

Islam, N	0.40	295.00	118.00
		Sub Total	**118.00**
Total	**5.60**		**2,392.00**

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INVOICE

Invoice Number	9090818336
Matter Number	1001348766
Invoice Date	November 25, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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For the attention of: Greg Watson,
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FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Ottawa

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	2,084.00
Taxable Amount	2,084.00
HST 13.000%	270.92
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,354.92**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	November 25, 2025	**Invoice Number**	9090818336
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/06/2025	Cobb, E	0.30	Review and comment on NDA from CBRE.
10/07/2025	Archibald, L	0.20	Attending to matters concerning the security review and corresponding with K.Stel regarding same.
10/14/2025	Archibald, L	0.80	Attending to matters concerning the security review and corresponding with K.Stel regarding same.
10/14/2025	Cobb, E	0.40	Commenting on NDA draft.
10/27/2025	Archibald, L	0.20	Attending to matters regarding the security review opinion.
10/28/2025	Archibald, L	0.40	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
10/29/2025	Archibald, L	0.90	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
Total		**3.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
		Sub Total	**696.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	2.50	555.00	1,387.50
		Sub Total	**1,387.50**
Total	**3.20**		**2,084.00**

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INVOICE

Invoice Number	9090822393
Matter Number	1001348766
Invoice Date	December 08, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - Ottawa

Professional Services Rendered to November 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	497.50
Taxable Amount	497.50
HST 13.000%	64.68
TOTAL AMOUNT DUE AND PAYABLE	**CAD 562.18**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	December 08, 2025	**Invoice Number**	9090822393
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/13/2025	Cobb, E	0.50	Conference call with City of Ottawa.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
Total	**0.50**		**497.50**

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INVOICE

Invoice Number	9090834789
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Ottawa

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,006.50
Taxable Amount	6,006.50
HST 13.000%	780.85
TOTAL AMOUNT DUE AND PAYABLE	**CAD 6,787.35**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date	December 31, 2025	**Invoice Number**	9090834789
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/15/2025	Stel, K	2.80	Continuing to review and revise opinion.
12/16/2025	Archibald, L	0.30	Attending to matters concerning the updated searches for the security review opinion and related materials; corresponding with C.Russell regarding updated searches.
12/17/2025	Islam, N	1.60	Instruction from K. Stel to obtain the updated title search for Barrie and Ottawa and their abutting land searches.
12/17/2025	Moore, O	0.30	Working session with K. Stel regarding updating title searches.
12/18/2025	Archibald, L	0.50	Reviewing and revising the security review opinion.
12/18/2025	Azzi, C	1.20	Reviewing draft opinion for Ottawa, as instructed by K. Stel.
12/18/2025	Cobb, E	0.50	Commenting on revised NDAs.
12/18/2025	Stel, K	1.90	Reviewing and revising opinion.
12/19/2025	Archibald, L	0.50	Reviewing and revising the security review opinion.
12/19/2025	Moore, O	0.90	Reviewing and revising draft Ottawa opinion. Working session with K. Stel regarding same.
12/19/2025	Stel, K	1.60	Working session with O. Moore. Reviewing and revising opinion. Related email correspondence. Reviewing final title searches and abutting lands searches.
12/24/2025	Archibald, L	0.50	Drafting the Form of APS.
12/29/2025	Archibald, L	0.70	Drafting and revising the Form of APS.
Total		**13.30**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
Moore, O	1.20	615.00	738.00

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Invoice Date	December 31, 2025	**Invoice Number**	9090834789
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**1,235.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	2.50	555.00	1,387.50
Stel, K	6.30	405.00	2,551.50
		Sub Total	**3,939.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Azzi, C	1.20	300.00	360.00
		Sub Total	**360.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Islam, N	1.60	295.00	472.00
		Sub Total	**472.00**
Total	**13.30**		**6,006.50**

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INVOICE

Invoice Number	9090850338
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets - Ottawa

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	1,080.00
Taxable Amount	1,080.00
HST 13.000%	140.40
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,220.40**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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NORTON ROSE FULBRIGHT

Invoice Date	March 16, 2026	**Invoice Number**	9090850338
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/21/2026	Cobb, E	0.30	Review of LOI.
01/26/2026	Cobb, E	0.30	Comments on Ottawa LOI
01/28/2026	Cobb, E	0.30	Email correspondence regarding sale transaction matters.
Total		**0.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.90	1,200.00	1,080.00
Total	**0.90**		**1,080.00**

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INVOICE

Invoice Number	9090863860
Matter Number	1001348766
Invoice Date	April 29, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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Toronto ON M5J 2N7

Receiver of RioCan Assets - FTICO3_P09

Professional Services Rendered to March 31, 2026

Charges
CAD

SUMMARY

Taxable Fees		13,975.00
Taxable Amount		13,975.00
HST	13.000%	1,816.75
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**15,791.75**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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Invoice Date April 29, 2026 **Invoice Number** 9090863860

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/06/2026	Cobb, E	0.50	Conference calls regarding Ottawa APS.
03/12/2026	Cobb, E	1.50	Revisions to Ottawa APS and emails regarding same.
03/17/2026	Cobb, E	2.20	Conference call with Purchaser. Revisions to APS. Call with K. Stel regarding same. Review of title search. Emails regarding revised APS.
03/17/2026	Stel, K	0.30	Telephone conversation with E. Cobb regarding Ottawa leasehold property.
03/18/2026	Cobb, E	0.70	Review of Access Agreement related to adjoining property and reporting on same.
03/18/2026	Cobb, E	0.20	Conference call regarding APS status.
03/19/2026	Cobb, E	1.00	Finalizing and attending to execution matters for Ottawa APS. Correspondence regarding adjacent property access rights.
03/23/2026	Cobb, E	0.30	Emails regarding City of Ottawa lease matters.
03/24/2026	Cobb, E	1.50	Finalizing Security Opinions.
03/25/2026	St-Louis, D	0.40	Further to request from O. Moore, reviewing the parcel register and the notations on same. Obtaining prior parcel register and reviewing same. Researching meanings of certain notations and reporting to O. Moore regarding same.
03/25/2026	Russell, C	1.00	Considering e-mail communication from L. Archibald. Attending to various corporate searches against 2681842 Ontario Limited Partnership (formerly RioCan-HBC (Ottawa) Limited Partnership), 2681842 Ontario Inc. (formerly RioCan-HBC (Ottawa) GP, Inc.) and 2681845 Ontario Inc. (formerly RioCan-HBC (Ottawa) Holdings Inc.). Compiling and reviewing search results.
03/25/2026	Archibald, L	0.40	Reviewing and updating the opinion, and communicating with E. Cobb and C. Russell et al. regarding same.
03/26/2026	Archibald, L	0.50	Attending to matters regarding our opinion. Corresponding with E.Cobb and C.Russell regarding same.
03/26/2026	Archibald, L	0.80	Reviewing and updating the opinion, and communicating with E.Cobb and C.Russell et al. regarding same.
03/26/2026	Russell, C	0.50	Compiling corporate searches. Preparing search summary. Forwarding search results to A. Archibald.

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Invoice Date	April 29, 2026	**Invoice Number**	9090863860
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

03/27/2026	Cobb, E	0.30	Emails and calls regarding Ottawa due diligence extension.
03/30/2026	Archibald, L	0.30	Communicating with K.Stel and E.Cobb regarding the Ottawa opinion.
03/30/2026	Cobb, E	0.50	Review and comment on APA amendment. Finalizing APA Amendment.
03/30/2026	Islam, N	0.30	Instruction from K. Stel to obtain abutting parcel registers.
03/30/2026	Islam, N	0.20	Instruction to obtain title searches.
03/30/2026	Stel, K	0.70	Reviewing titles and considering next steps to issue opinion. Related email correspondence with L. Archibald.
03/31/2026	Cobb, E	0.20	Emails regarding APS Amendment.
03/31/2026	Cobb, E	0.20	Emails regarding APS Amendment.
Total		**14.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	9.10	1,200.00	10,920.00
		Sub Total	**10,920.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	2.00	750.00	1,500.00
Stel, K	1.00	500.00	500.00
		Sub Total	**2,000.00**

NAME	HOURS	RATE	AMOUNT
Paralegal			
Russell, C	1.50	475.00	712.50
St-Louis, D	0.40	450.00	180.00

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Invoice Date	April 29, 2026	**Invoice Number**	9090863860
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**892.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Islam, N	0.50	325.00	162.50
		Sub Total	**162.50**
Total	**14.50**		**13,975.00**

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INVOICE

Invoice Number	9090866663
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
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Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026

	Charges CAD
SUMMARY	
Taxable Fees	12,400.00
Taxable Amount	12,400.00
HST 13.000%	1,612.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 14,012.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	May 07, 2026	**Invoice Number**	9090866663
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/01/2026	Stel, K	0.20	Revising Ottawa opinion.
04/02/2026	Cobb, E	0.20	Emails to counsel for Desjardins regarding status of sale transaction.
04/07/2026	Cobb, E	0.50	Call with Real Estate counsel regarding proposed removal of additional encumbrances.
04/08/2026	Cobb, E	0.30	Correspondence regarding purchaser due diligence.
04/13/2026	Cobb, E	0.30	Correspondence regarding Due Diligence Conditions waiver.
04/19/2026	Cobb, E	0.60	Drafting Approval Order.
04/20/2026	Cobb, E	0.50	Finalizing form of AVO and coordinating with Purchaser.
04/20/2026	Cobb, E	0.80	Drafting Sixth Report regarding Transaction Approval
04/22/2026	Cobb, E	0.70	Finalizing draft report.
04/23/2026	Cobb, E	0.50	Further updates to Sixth Report.
04/24/2026	Cobb, E	0.40	Review Motion Record redactions. Review modifications to Sixth Report
04/24/2026	Cobb, E	0.60	Conference call with Stikeman Elliott re. May 4th motion. Revisions to Sixth Report.
04/27/2026	Cobb, E	0.60	Finalzing motion record and attending to service.
04/28/2026	Cobb, E	0.20	Emails regarding closing matters.
04/28/2026	Stel, K	0.60	Reviewing list of encumbrances and pulling related searches. Email correspondence and telephone call with E. Cobb.
04/29/2026	Cobb, E	1.30	Review leases registered against Ottawa property and considering same. Review and respond to requisitions. Call with Stikeman Elliott.
04/30/2026	Cobb, E	2.50	Drafting and finalizing Factum regarding May 4th Motion. Finalizing Confidential Bid Summary.
Total		**10.80**	

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NORTON ROSE FULBRIGHT

Invoice Date	May 07, 2026	**Invoice Number**	9090866663
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	10.00	1,200.00	12,000.00
		Sub Total	**12,000.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	0.80	500.00	400.00
		Sub Total	**400.00**
Total	**10.80**		**12,400.00**

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SCARBOROUGH

Table of Contents

1. 2025-08-06 - Scarborough - Invoice 9090787019

2. 2025-09-25 - Scarborough - Invoice 9090800857

INVOICE

Invoice Number	9090787019
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Scarborough

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,540.70
Taxable Amount	6,540.70
HST 13.000%	850.29
TOTAL AMOUNT DUE AND PAYABLE	**CAD 7,390.99**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787019
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/31/2025	Sprague, J	1.16	Attending to review of all lease documents per receivership step in rights and restrictions and obligations related to same. Conferences with internal real estate team regarding same. - Scarborough
06/01/2025	Worobetz, J	6.40	Working session with O. Moore, K. Stel, and B. MacDonald regarding review of lease and sublease documents. Reviewing lease documents for Scarborough Town Centre. Corresponding with O. Moore, J. Sprague, K. Stel, and B. MacDonald regarding same.
06/02/2025	Sprague, J	0.42	Completing real property diligence regarding lease obligations and capital requirements related to same.- Scarborough
06/02/2025	Worobetz, J	2.10	Reviewing lease and sublease documents for Scarborough Town Centre. Corresponding with O. Moore, J. Sprague, K. Stel, and B. MacDonald regarding same.
06/24/2025	Héroux, C	2.00	Drafting the Lease summary for the Scarborough location for K. Stel.
06/25/2025	Héroux, C	1.00	Drafting initial Lease summary for the Scarborough location for K. Stel.
06/27/2025	Stel, K	1.00	Reviewing lease and summarizing assignment provisions.
06/28/2025	Stel, K	0.30	Reviewing lease and considering various questions related to assignment provision summary.
Total		**14.38**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Sprague, J	1.58	615.00	971.70
		Sub Total	**971.70**

NAME	HOURS	RATE	AMOUNT

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Invoice Date	August 06, 2025	**Invoice Number**	9090787019
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Senior Associate			
Worobetz, J	8.50	505.00	4,292.50
		Sub Total	**4,292.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Stel, K	1.30	405.00	526.50
		Sub Total	**526.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Héroux, C	3.00	250.00	750.00
		Sub Total	**750.00**
Total	**14.38**		**6,540.70**

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INVOICE

Invoice Number	9090800857
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

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For the attention of: Greg Watson,
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greg.watson@fticonsulting.com

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Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Scarborough

Professional Services Rendered to August 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	967.00
Taxable Amount	967.00
HST 13.000%	125.71
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,092.71**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	September 25, 2025	**Invoice Number**	9090800857
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/01/2025	Cobb, E	0.50	Emails regarding YSS corporate matters. Calls and emails regarding acquisition proposal and funding matters.
08/07/2025	Cobb, E	0.20	Drafting letter regarding removal of FF&E.
08/26/2025	Islam, N	0.50	Instructions from K. Stel to pull copies of parcel registers, copies of the registered leases and any current/subsequent charges against those leases for Scarborough.
08/27/2025	Moore, O	0.20	Working session with K. Stel regarding Scarborough title matters.
Total		**1.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
Moore, O	0.20	615.00	123.00
		Sub Total	**819.50**

NAME	HOURS	RATE	AMOUNT
Practice Support			
Islam, N	0.50	295.00	147.50
		Sub Total	**147.50**
Total	**1.40**		**967.00**

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SQUARE ONE

Table of Contents

1. 2025-08-06 - Square One - Invoice 9090787046

2. 2025-08-28 - Square One - Invoice 9090793298

3. 2025-09-25 - Square One - Invoice 9090800864

INVOICE

Invoice Number	9090787046
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Square One

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,219.40
Taxable Amount	6,219.40
HST 13.000%	808.52
TOTAL AMOUNT DUE AND PAYABLE	**CAD 7,027.92**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787046
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/31/2025	Sprague, J	1.16	Attending to review of all lease documents per receivership step in rights and restrictions and obligations related to same. Conferences with internal real estate team regarding same. - Square One
06/01/2025	MacDonald, B	1.03	Call with O. Moore, J. Worobetz and K. Stel to discuss review of HBC lease agreements for Square One. Conducting brief review of all lease agreements to identify party names and missing documents. Corresponding with E. Cobb regarding missing documents.
06/01/2025	MacDonald, B	1.03	Call with O. Moore, J. Worobetz and K. Stel to discuss review of HBC lease agreements. Conducting brief review of all lease agreements to identify party names and missing documents. Corresponding with E. Cobb regarding missing documents. Reviewing lease agreements and preparing summary of Tenant obligations that FTI will be unable to perform.
06/01/2025	Moore, O	3.60	Receipt and preliminary review of lease documentation for 5 JV locations. Corresponding with E. Cobb as required. Partial review of Square One head lease. Instructions to team. Addressing issues and questions regarding lease reviews.
06/02/2025	Sprague, J	0.42	Completing real property diligence regarding lease obligations and capital requirements related to same. - Square One
06/06/2025	Cobb, E	0.20	Correspondence regarding MEC Occupancy Agreement at Square One.
06/08/2025	Cobb, E	0.30	Emails regarding Riocan Services Agreement.
06/09/2025	Cobb, E	0.50	Conference call with counsel to Riocan regarding status of all properties.
06/24/2025	Héroux, C	2.00	Drafting the Lease summary for the Square One location for K. Stel.
06/25/2025	Héroux, C	1.00	Drafting initial Lease summary for the Square One location for K. Stel.
06/27/2025	Stel, K	1.00	Reviewing lease and summarizing assignment provisions.
06/28/2025	Stel, K	0.30	Reviewing lease and considering various questions related to assignment provision summary.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787046
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Total	**12.54**

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.00	995.00	995.00
Moore, O	3.60	615.00	2,214.00
Sprague, J	1.58	615.00	971.70
		Sub Total	**4,180.70**

NAME	HOURS	RATE	AMOUNT
Associate			
MacDonald, B	2.06	370.00	762.20
Stel, K	1.30	405.00	526.50
		Sub Total	**1,288.70**

NAME	HOURS	RATE	AMOUNT
Trainee			
Héroux, C	3.00	250.00	750.00
		Sub Total	**750.00**
Total	**12.54**		**6,219.40**

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INVOICE

Invoice Number	9090793298
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

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GST/HST No. 111340006

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For the attention of: Greg Watson,
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Receiver of RioCan Assets - Square One

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	796.00
Taxable Amount	796.00
HST 13.000%	103.48
TOTAL AMOUNT DUE AND PAYABLE	**CAD 899.48**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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NORTON ROSE FULBRIGHT

Invoice Date	August 28, 2025	**Invoice Number**	9090793298
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/18/2025	Cobb, E	0.30	Emails regarding removal of MEC inventory.
07/31/2025	Cobb, E	0.50	Drafting Rejection Notice and emails regarding same.
Total		**0.80**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.80	995.00	796.00
Total	**0.80**		**796.00**

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INVOICE

Invoice Number	9090800864
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Square One

Professional Services Rendered to August 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,946.50
Taxable Amount	1,946.50
HST 13.000%	253.05
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,199.55**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	September 25, 2025	**Invoice Number**	9090800864
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/01/2025	Cobb, E	0.50	Emails regarding YSS corporate matters. Calls and emails regarding acquisition proposal and funding matters.
08/07/2025	Cobb, E	0.20	Drafting letter regarding removal of FF&E.
08/25/2025	Stel, K	1.60	Drafting opinion. Reviewing mortgage documents.
08/26/2025	Islam, N	0.80	Instructions from K. Stel to pull copies of parcel registers, copies of the registered leases and any current/subsequent charges against those leases for Square One.
08/26/2025	Stel, K	0.40	Continuing to draft opinion.
08/27/2025	Moore, O	0.20	Reviewing Square One title matters and working session with K. Stel regarding same.
08/27/2025	Stel, K	0.20	Considering next steps for opinions.
Total		**3.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
Moore, O	0.20	615.00	123.00
		Sub Total	**819.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Stel, K	2.20	405.00	891.00
		Sub Total	**891.00**

NAME	HOURS	RATE	AMOUNT
Practice Support			

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Invoice Date	September 25, 2025	**Invoice Number**	9090800864
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Islam, N	0.80	295.00	236.00
		Sub Total	**236.00**
Total	**3.90**		**1,946.50**

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ST BRUNO

Table of Contents

1. 2025-08-06 - St Bruno - Invoice 9090787020

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3. 2025-09-25 - St Bruno - Invoice 9090800883

4. 2025-10-27 - St Bruno - Invoice 9090809164

5. 2025-11-27 - St Bruno - Invoice 9090819135

6. 2025-12-31 - St Bruno - Invoice 9090834793

7. 2026-03-16 - St Bruno - Invoice 9090850334

INVOICE

Invoice Number	9090787020
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - St. Bruno

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	9,994.80
Taxable Amount	9,994.80
HST 13.000%	1,299.32
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,294.12**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date August 06, 2025 **Invoice Number** 9090787020

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/31/2025	Sprague, J	1.16	Attending to review of all lease documents per receivership step in rights and restrictions and obligations related to same. Conferences with internal real estate team regarding same. - St Bruno
06/01/2025	MacDonald, B	1.03	Call with O. Moore, J. Worobetz and K. Stel to discuss review of HBC lease agreements for St. Bruno. Conducting brief review of all lease agreements to identify party names and missing documents. Corresponding with E. Cobb regarding missing documents. Reviewing lease agreements for Yorkdale and preparing summary of Tenant obligations that FTI will be unable to perform.
06/01/2025	Stel, K	5.00	Reviewing St. Bruno lease and considering legal issues related to defaulting operating covenants.
06/02/2025	Sprague, J	0.42	Completing real property diligence regarding lease obligations and capital requirements related to same. - St Bruno
06/02/2025	Stel, K	2.00	Continuing to review St. Bruno lease. Drafting summary of same and considering related legal issues.
06/10/2025	Cobb, E	0.70	Drafting Letter Agreement regarding Operations and Security Services at Premises.
06/11/2025	Cobb, E	2.50	Review and advise on account segregation mechanics. Review and advise on service provider correspondence. Review and advise on debt service payments. Review and advise on Account Freeze Correspondence. Emails with landlord counsel regarding rent and insurance issues. Emails regarding BMO discussions.
06/25/2025	Cobb, E	0.50	Review of Head Lease and advising on rent payment requirements.
06/26/2025	Stel, K	1.50	Continuing to review leases and draft summaries of assignment provisions.
06/27/2025	Cobb, E	0.20	Conference call regarding BMO properties.
06/28/2025	Stel, K	0.80	Reviewing lease and considering various questions related to assignment provision summary.
06/29/2025	Cobb, E	0.50	Drafting Letter Agreement regarding BMO Reimbursement and emails regarding same.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787020
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

06/30/2025	Cobb, E	0.50	Emails and calls regarding BMO funding letter. Revisions to BMO funding letter.
Total		**16.81**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	4.90	995.00	4,875.50
Sprague, J	1.58	615.00	971.70
		Sub Total	**5,847.20**

NAME	HOURS	RATE	AMOUNT
Associate			
MacDonald, B	1.03	370.00	381.10
Stel, K	9.30	405.00	3,766.50
		Sub Total	**4,147.60**
Total	**16.81**		**9,994.80**

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INVOICE

Invoice Number	9090793380
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Toronto ON M5J 2N7

Receiver of RioCan Assets - St. Bruno

Professional Services Rendered to July 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	6,719.75
Taxable Amount	6,719.75
HST 13.000%	873.57
TOTAL AMOUNT DUE AND PAYABLE	**CAD 7,593.32**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	August 28, 2025	**Invoice Number**	9090793380
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.10	Emails with D. Bish regarding transaction status.
07/04/2025	Cobb, E	0.20	Email correspondence with counsel to Cadillac Fairview.
07/07/2025	Cobb, E	0.20	Conference call regarding landlord inquiries.
07/23/2025	Duguay, C	1.80	Review of documents received and transfer of instructions to C. Garceau regarding the initial review. Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 3 québec properties.
07/23/2025	Garceau, C	1.90	Reviewed documentation, focusing specifically on BMO Security Documents and St-Bruno Lease Documents. Prepared an index of all documents received, drafted a list of missing documents to be obtained, and created the table for the Property Summary Report.
07/24/2025	Duguay, C	1.05	Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 3 québec properties.
07/25/2025	Cobb, E	0.50	Call with potential bidder on St. Bruno property and discussion with FTI regarding same.
07/25/2025	Duguay, C	2.30	Review of land registry and preparation of preliminary table regarding title and hypothecs affecting the 2 emphyteusis properties.
07/27/2025	Duguay, C	0.35	Review of table and email exchanges with M. Baesu in this regard. Update of table following confirmation of the registration of the immovable hypothecs at the RPMRR. Email exchanges with C. Garceau regarding the list of documents to be provided.
07/29/2025	Baesu, M	2.50	Analyzing the transcripts of the searches and drafting a report summarizing the results.
07/29/2025	Duguay, C	0.55	Conversation with T. Nichols regarding the review conducted regarding the 3 Québec properties. Drafting of email to E. Cobb in this regard.
Total		**11.45**	

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Invoice Date	August 28, 2025	**Invoice Number**	9090793380
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.00	995.00	995.00
		Sub Total	**995.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Senior Associate			
Duguay, C	6.05	635.00	3,841.75
		Sub Total	**3,841.75**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Garceau, C	1.90	445.00	845.50
		Sub Total	**845.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Baesu, M	2.50	415.00	1,037.50
		Sub Total	**1,037.50**
Total	**11.45**		**6,719.75**

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INVOICE

Invoice Number	9090800883
Matter Number	1001348766
Invoice Date	September 25, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - St. Bruno

Professional Services Rendered to September 04, 2025

	Charges CAD
SUMMARY	
Taxable Fees	29,316.75
Taxable Amount	29,316.75
HST 13.000%	3,811.18
TOTAL AMOUNT DUE AND PAYABLE	**CAD 33,127.93**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	September 25, 2025	**Invoice Number**	9090800883
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
08/12/2025	Cobb, E	0.50	Revisions to LOI. Calls and emails regarding potential offer.
08/13/2025	Cobb, E	0.50	Conference calls and emails regarding lease surrender.
08/14/2025	Cobb, E	0.30	Correspondence with FTI and counsel for Cadillac Fairview regarding Lease Surrender transaction.
08/16/2025	Cobb, E	0.20	Email correspondence regarding Laval and St. Bruno surrenders.
08/20/2025	Archibald, L	0.90	Drafting and revising the motion materials in respect of the lease surrender. Speaking with E.Cobb regarding same.
08/21/2025	Cobb, E	2.70	Finalizing Draft Report regarding St. Bruno and Laval Lease Surrender. Review and revise Notice of Motion. Review of Nominee Agreements.
08/25/2025	Cobb, E	1.30	Revisions to Notice of Motion, Report and Order re. lease surrender. Emails regarding scheduling. Call with J. Robinson
08/26/2025	Cobb, E	2.60	Review of Lease Surrender Agreement and comments on Order. Conference call with HBC's counsel and Monitor's counsel regarding same. Calls regarding real property searches. Revisions to Motion Materials
08/26/2025	Duguay, C	0.40	Email exchanges and call with the team regarding the updates of the real estate searches. Meeting with N. Zucker regarding the review of the surrender agreement.
08/26/2025	Gélinas, H	2.80	Discussion with C. Duguay regarding the review of searches and report. Searching online at the Quebec Land Register to obtain a copy of indexes of immovable and deeds. Starting the analysis of the indexes of immovable and deeds relating to the St. Bruno property to identify the undischarged encumbrances. Modifications of the draft preliminary property descriptions document.
08/26/2025	Zucker, N	1.10	Review lease return agreement. Call with E. Cobb on scope of review. Discussion with C. Duguay on agreement. Emails to E. Cobb on abandonment agreement and translation of proposed order. Review abandonment agreements.
08/27/2025	Cobb, E	0.20	Call with L. Pillon.
08/27/2025	Cobb, E	0.50	Review and comment on updated Lease Surrender Agreement. Preparing issues summary regarding same.

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

08/27/2025	Duguay, C	3.45	Call with E. Cobb regarding the real estate searches. Review of the preliminary real estate searches regarding the St-Bruno and Laval properties. Discussions with H. Gelinas regarding the update of the real estate searches for the St-Bruno and Laval properties. Review of the surrender agreement. Meeting with N. Zucker in this regard. Modifications to the surrender agreement and transfer thereto to E. Cobb.
08/27/2025	Gélinas, H	5.60	Corresponding with C. Duguay concerning the review of entries registered at the Quebec Land Register with respect to the properties located in Laval and St-Bruno-de-Montarville. Request online for obtaining the confirmation of payment of municipal and school taxes. Searching online at the Quebec Land Register. Analysis of deeds and indexes of immovables. Prepare an executive summary search report following the analysis of deeds and indexes and also with the working document prepared in last July by C. Duguay. Corresponding to C. Duguay concerning the status of this review.
08/28/2025	Duguay, C	0.70	Call with E. Cobb regarding the surrender agreement. Call with H. Gelinas regarding the review of the schedule to the order. Email to H. Gelinas in this regard and to A. Desroches regarding tax aspects.
08/28/2025	Cobb, E	0.90	Correspondence regarding updates to BMO. Further drafting of Fourth Report. Correspondence regarding lease abandonment waiver.
08/28/2025	Cobb, E	0.60	Conference call with Montreal counsel regarding surrender transaction documents. Revisions to transaction documents.
08/29/2025	Cobb, E	1.60	Drafting Fourth Report and various correspondence on transaction documents for Cadillac Fairview transaction.
08/29/2025	Desroches, A	4.50	Analysis regarding tax treatment of surrender of emphyteusis. Reviewing and commenting master agreement. Work session with C. Duguay. Emails with team.
08/29/2025	Duguay, C	1.30	Email exchanges and call with A. Desroches and E. Cobb regarding the surrender agreement. Modifications to the agreement and transfer of revised version to E. Cobb. Review of the updates searches and table prepared by H. Gelinas. Review and modifications to schedule B and transfer thereto to E. Cobb. Review of civil code articles and doctrine regarding the abandonment of emphyteusis and

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			search of precedents.
08/29/2025	Gélinas, H	0.05	Discussion with C. Duguay regarding the registration of an abandonment of the emphyteutic lease.
08/30/2025	Duguay, C	1.35	Review and modifications to the deed of renunciation regarding the st-bruno property and transfer of revised version thereto to E. Cobb, A. Desroches and N. Zucker.
08/31/2025	Duguay, C	1.00	Review and modifications to the deed of abandonment for the laval property. Review of N. Zucker and E. Cobb's email. Modifications to the 2 deeds and transfer thereto to E. Cobb and response to E. Cobb's question.
09/01/2025	Duguay, C	0.10	Review of A. Desroches's email regarding the deeds of abandonment. Modifications to the deeds and transfer thereto to E. Cobb.
09/02/2025	Capus, C	0.30	Translation of Lease Surrender Approval Order
09/02/2025	Cobb, E	0.50	Revisions to Lease Surrender Agreement and emails regarding same.
09/02/2025	Larochelle, P	0.80	Revising the French translation of Lease Surrender Approval Order.
09/03/2025	Larochelle, P	0.20	Revising the French translation of Lease Surrender Approval Order.
09/04/2025	Cobb, E	1.70	Drafting Approval Order. Revisions to Fourth Report. Emails and calls regarding HBC consent.
09/04/2025	Cobb, E	0.60	Conference call with Stikeman Elliott and FTI regarding Lease Surrender. Emails with D. Bish.
Total		**39.25**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	14.70	995.00	14,626.50
Desroches, A	4.50	860.00	3,870.00
Zucker, N	1.10	780.00	858.00
		Sub Total	**19,354.50**

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Invoice Date	September 25, 2025	**Invoice Number**	9090800883
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Senior Associate			
Duguay, C	8.30	635.00	5,270.50
		Sub Total	**5,270.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	0.90	555.00	499.50
		Sub Total	**499.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	8.45	415.00	3,506.75
		Sub Total	**3,506.75**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Capus, C	0.30	435.00	130.50
Larochelle, P	1.00	555.00	555.00
		Sub Total	**685.50**
Total	**39.25**		**29,316.75**

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INVOICE

Invoice Number	9090809164
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - St Bruno

Professional Services Rendered to September 30, 2025

Charges
CAD

SUMMARY

Taxable Fees		17,447.00
Taxable Amount		17,447.00
HST	13.000%	2,268.11
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**19,715.11**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	October 27, 2025	**Invoice Number**	9090809164
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/01/2025	Desroches, A	2.00	Considering transfer duties on termination of emphyteusis. Reviewing Lease Surrender Agreement. Emails with team.
09/05/2025	Cobb, E	1.40	Drafting bifurcated Surrender Agreement.
09/09/2025	Cobb, E	1.20	Revising Master Surrender Agreement and emails regarding same. Correspondence with Court Office.
09/09/2025	Zucker, N	0.20	Discussions with E. Cobb on next steps for approval motion and translated approval order.
09/16/2025	Cobb, E	1.20	Review of comments and revisions to Lease Surrender documents. Emails regarding same.
09/17/2025	Cobb, E	1.10	Emails with Stikeman regarding Lease Surrender Approval Order. Review of Cadillac Fairview comments and advising on same. Final review of motion materials.
09/18/2025	Cobb, E	0.50	Conference call with Stikeman Elliott and FTI regarding Lease Surrender. Emails with Davies regarding tax representations.
09/19/2025	Cobb, E	0.90	Conference calls regarding Tax Residency Issues. Review of Unit Register. Review of comments from Stikeman on Lease Surrender Agreement.
09/22/2025	Cobb, E	1.40	Emails with Stikeman Elliott regarding transaction documents. Revisions to Transaction Documents and Court Materials and emails regarding same
09/23/2025	Cobb, E	0.50	Attending to court approval and closing matters.
09/24/2025	Cobb, E	2.40	Conference calls regarding court approval and closing matters. Finalizing Motion Record.
09/24/2025	Archibald, L	0.30	Assisting with preparing the Motion Record for the Lease Surrender Transaction.
09/25/2025	Cobb, E	0.80	Attend at hearing regarding Lease Surrender Transaction.
09/25/2025	Cobb, E	1.30	Attending to closing issues. Calls regarding Telus registration. Emails with counsel to BMO.
09/26/2025	Cobb, E	0.90	Prepare for and attend at sale approval hearing. Emails regarding final transaction documents.
09/28/2025	Zucker, N	0.20	Review updated order. Exchanges with E. Cobb on updated order and french translation.
09/29/2025	Cobb, E	0.60	Attending to closing matters. Emails to Telus.

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Invoice Date	October 27, 2025	**Invoice Number**	9090809164
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

09/29/2025	Gélinas, H	0.30	Consulting the legal fact sheets prepared by the Quebec Land Register. Discussion with C. Duguay regarding the registration at the Quebec Land Register of a judgment ordering the cancellation of some deeds and a certificate of non-appeal will be required in virtue of the article 3073 of CcQ.
09/29/2025	Larochelle, P	0.30	Revising the French translation of translation of Lease Surrender Approval Order v2.
09/29/2025	Létourneau, C	0.70	Proofreading the French translation of Lease surrender approval order.
09/29/2025	Parenteau, A	0.90	Translating the Lease Surrender Approval Order.
09/29/2025	Zucker, N	0.30	Exchanges with translation team on updated order. Exchanges on requirements for certificate of non-appeal. Emails to E. Cobb on next steps.
Total		**19.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	14.20	995.00	14,129.00
Desroches, A	2.00	860.00	1,720.00
Zucker, N	0.70	780.00	546.00
		Sub Total	**16,395.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.30	555.00	166.50
		Sub Total	**166.50**

NAME	HOURS	RATE	AMOUNT
Paralegal			
Gélinas, H	0.30	415.00	124.50

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Invoice Date	October 27, 2025	**Invoice Number**	9090809164
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

		Sub Total	**124.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Larochelle, P	0.30	555.00	166.50
Létourneau, C	0.70	290.00	203.00
Parenteau, A	0.90	435.00	391.50
		Sub Total	**761.00**
Total	**19.40**		**17,447.00**

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INVOICE

Invoice Number	9090819135
Matter Number	1001348766
Invoice Date	November 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - St. Bruno

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	6,585.00
Taxable Amount	6,585.00
HST 13.000%	856.05
TOTAL AMOUNT DUE AND PAYABLE	**CAD 7,441.05**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/01/2025	Duguay, C	0.20	Conversation with H. Gelinas and N. Zucker regarding the registration of the order.
10/01/2025	Gélinas, H	0.10	Corresponding from N. Zucker regarding the requirement for the Quebec Land Register to obtain a certificate on non-appeal and the translation required also by the Land Registry in order to be able to publish the order.
10/01/2025	Gélinas, H	0.30	Telephone conversation with a representative of the Quebec Land Register regarding the formalities of registration for a translation authenticated in Québec and for a judgment ordering the cancellation of encumbrances. Analysis of the legal fact sheets prepared by the Quebec Land Register and report by email to N. Zucker and C. Duguay.
10/01/2025	Gélinas, H	0.30	Corresponding with C. Duguay regarding the formalities of the registration at the Quebec Land Register of the Lease Surrender Approval Order with a translation authenticated in Québec.
10/01/2025	Zucker, N	0.60	Exchanges with C. Dugay on publication of order. Discussions with H. Gelinas on certificate of non-appeal. Call to E. Cobb on next steps.
10/02/2025	Cobb, E	0.50	Attending to Closing matters.
10/02/2025	Duguay, C	0.20	Call with H. Gelinas regarding the completion of the research for the opinion.
10/02/2025	Gélinas, H	0.10	Discussion with C. Duguay to review and finalize the searches conducted in last July against the properties in Montréal, Laval and St-Bruno.
10/02/2025	Larochelle, P	0.20	Revising affidavits for the certified French translation of the Lease Surrender Approval Order and Receiver's Certificate.
10/02/2025	Moulin, A	0.50	Preparing affidavits for the certified translations of the Lease Surrender Approval Order and the Receiver's Certificate.
10/03/2025	Cobb, E	0.30	Coordinating execution. Commenting on amendments.
10/06/2025	Zucker, N	0.20	Discussions with E. Cobb on closing and publication of surrender order.
10/07/2025	Cobb, E	0.20	Attending to Closing Matters.

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10/09/2025	Duguay, C	0.20	Call with T. Nichols regarding the enforcibility opinion and transfer of precedent opinion.
10/15/2025	Duguay, C	0.40	Review of H. Gelinas' email regarding the registration of the Ontario order at the land registry. Conversation with N. Zucker in this regard. Review of land registry memo in this regard. Email to D. Trepanier in this regard.
10/16/2025	Duguay, C	0.40	Exchanges with N. Zucker and D. Trepanier regarding the registration of the order and review of email from H. Gelinas in this regard and of the documents she provided. Call with D. Trepanier in this regard.
10/22/2025	Duguay, C	0.20	Discussions with H. Gelinas regarding the completion of the research in the context of the opinion to be provided.
10/22/2025	Gélinas, H	0.30	Obtaining a confirmation of payment for the municipal and school taxes for the property in St-Bruno.
10/22/2025	Gélinas, H	0.30	Searching online at the Quebec Land Register to obtain an update of the index of immovables.
10/27/2025	Duguay, C	0.30	Email exchanges and discussions with D. Trepanier, H. Gelinas and N. Zucker regarding the registration of the order.
10/27/2025	Gélinas, H	0.20	Discussions with D. Trépanier and N. Zucker regarding the additional instructions received from the Quebec Land Register about the bankruptcy order.
10/27/2025	Zucker, N	0.70	Discussion with D. Trepanier on the position of the land registry regarding registration of judgment. Meet with C. Duguay on alternative options. Follow up call with D. Trepanier further to additional inquiries. Review of order in connection with possible next steps.
10/29/2025	Duguay, C	0.10	Discussions with N. Zucker regarding the registration of other discharges instead of the order.
10/29/2025	Gélinas, H	3.20	Additional searches online at the Quebec Land Register. Finalize the analysis of the indexes of immovable of the properties of Laval and St-Bruno and deeds. Searching online at the Quebec Entreprise Registrar to obtain corporate profiles. Finalize the executive subsearch report and forward by email to C. Duguay.
10/29/2025	Zucker, N	0.50	Call with E. Cobb on recent developments and next steps. Discussions with C. Duguay on possible voluntary discharges.
10/30/2025	Duguay, C	0.30	Discussions with H. Gelinas and N. Zucker regarding the discharge of the charges mentioned in the order. Call with

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			H. Gelinas in this regard and review of her confirmation email.
10/30/2025	Gélinas, H	0.50	Discussion with C. Duguay regarding the discharge of the deeds listed in the Schedule B of the Lease Surrender Approval Order. Searching online at the Quebec Land Register to verify if said deeds have been discharged and report to her by email.
10/30/2025	Gélinas, H	0.10	Email to C. Duguay for transmittal a copy of the deed of abandonment and termination of the emphyteutic lease for each of the properties of Laval and St-Bruno.
Total		**11.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.00	995.00	995.00
Zucker, N	2.00	780.00	1,560.00
		Sub Total	**2,555.00**

NAME	HOURS	RATE	AMOUNT
Senior Associate			
Duguay, C	2.30	635.00	1,460.50
		Sub Total	**1,460.50**

NAME	HOURS	RATE	AMOUNT
Paralegal			
Gélinas, H	5.40	415.00	2,241.00
		Sub Total	**2,241.00**

NAME	HOURS	RATE	AMOUNT
Practice Support			
Larochelle, P	0.20	555.00	111.00

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Invoice Date	November 27, 2025	**Invoice Number**	9090819135
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Moulin, A	0.50	435.00	217.50
		Sub Total	**328.50**
Total	**11.40**		**6,585.00**

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INVOICE

Invoice Number	9090834793
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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Tel: +1 416-216-4000

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - St. Bruno

Professional Services Rendered to December 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	4,051.50
Taxable Amount	4,051.50
HST 13.000%	526.70
TOTAL AMOUNT DUE AND PAYABLE	**CAD 4,578.20**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	December 31, 2025	**Invoice Number**	9090834793
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/05/2025	Archibald, L	0.10	Updating the security review table, speaking to E.Cobb and corresponding with T.Nichols regarding same.
12/08/2025	Gélinas, H	0.20	Email from T. Nichols concerning the termination of the head leases for the Laval and St-Bruno locations.
12/08/2025	Nichols, T	1.10	Reviewing order for termination of the head lease.
12/09/2025	Gélinas, H	0.30	Requests online for obtaining an update of the confirmations of municipal and school taxes for the property in St-Bruno-de-Montarville.
12/10/2025	Nichols, T	3.20	Reviewing draft of the legal opinion.
12/11/2025	Gélinas, H	1.60	Searching online at the Quebec Land Register to update the subsearch report relating to the St-Bruno property. Analysis of the documentation obtained and the confirmations of payment of municipal and school taxes. Modifications of the report. Report by email to C. Duguay.
12/12/2025	Archibald, L	0.40	Attending to matters concerning the security review opinion and revising same.
Total		**6.90**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Nichols, T	4.30	675.00	2,902.50
		Sub Total	**2,902.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.50	555.00	277.50
		Sub Total	**277.50**

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Invoice Date	December 31, 2025	**Invoice Number**	9090834793
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Paralegal			
Gélinas, H	2.10	415.00	871.50
		Sub Total	**871.50**
Total	**6.90**		**4,051.50**

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INVOICE

Invoice Number	9090850334
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - St Bruno

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	345.00
Taxable Amount	345.00
HST 13.000%	44.85
TOTAL AMOUNT DUE AND PAYABLE	**CAD 389.85**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date	March 16, 2026	**Invoice Number**	9090850334
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/01/2026	Archibald, L	0.20	Attending to the security opinion and corresponding with E. Cobb regarding same.
01/02/2026	Archibald, L	0.20	Attending to the security opinion and corresponding with colleagues regarding same.
01/05/2026	Gélinas, H	0.10	Corresponding from C. Duguay and L. Archibald regarding some questions and comments for the draft Quebec opinion.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.40	750.00	300.00
		Sub Total	**300.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Gélinas, H	0.10	450.00	45.00
		Sub Total	**45.00**
Total	**0.50**		**345.00**

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VANCOUVER

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5. 2026-03-16 - Vancouver - Invoice 9090850335

6. 2026-04-09 - Vancouver - Invoice - 9090857278

7. 2026-05-04 - Vancouver - Invoice 9090865507

8. 2026-05-07 - Vancouver - Invoice 9090866664

INVOICE

Invoice Number	9090793301
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Vancouver

Professional Services Rendered to July 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	298.50
Taxable Amount	298.50
HST 13.000%	38.81
TOTAL AMOUNT DUE AND PAYABLE	**CAD 337.31**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	August 28, 2025	**Invoice Number**	9090793301
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/02/2025	Cobb, E	0.30	Conference call with RBC regarding file status
Total		**0.30**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.30	995.00	298.50
Total	**0.30**		**298.50**

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INVOICE

Invoice Number	9090818334
Matter Number	1001348766
Invoice Date	November 25, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Vancouver

Professional Services Rendered to October 31, 2025

	Charges CAD
SUMMARY	
Taxable Fees	497.50
Taxable Amount	497.50
HST 13.000%	64.68
TOTAL AMOUNT DUE AND PAYABLE	**CAD 562.18**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	November 25, 2025	**Invoice Number**	9090818334
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/06/2025	Cobb, E	0.50	Review and comment on NDA.
Total		**0.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.50	995.00	497.50
Total	**0.50**		**497.50**

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INVOICE

Invoice Number	9090822391
Matter Number	1001348766
Invoice Date	December 08, 2025
NRF Contact	Evan Cobb

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Vancouver

Professional Services Rendered to November 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	1,393.00
Taxable Amount	1,393.00
HST 13.000%	181.09
TOTAL AMOUNT DUE AND PAYABLE	**CAD 1,574.09**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	December 08, 2025	**Invoice Number**	9090822391
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/03/2025	Cobb, E	0.50	Responding to comments on NDA.
11/17/2025	Cobb, E	0.30	Correspondence regarding proposed FIFA agreement.
11/25/2025	Cobb, E	0.60	Review and comment on engagement letter for CBRE.
Total		**1.40**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.40	995.00	1,393.00
Total	**1.40**		**1,393.00**

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INVOICE

Invoice Number	9090834792
Matter Number	1001348766
Invoice Date	December 31, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Receiver of RioCan Assets - Vancouver

Professional Services Rendered to December 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	1,927.00
Taxable Amount	1,927.00
HST 13.000%	250.51
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,177.51**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	December 31, 2025	**Invoice Number**	9090834792
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/05/2025	Cobb, E	0.20	Emails regarding NDA.
12/08/2025	Cobb, E	0.40	Advising on NDA modifications for Vancouver property sale process.
12/24/2025	Archibald, L	0.50	Drafting the Form of APS.
12/28/2025	Cobb, E	0.50	Review and comment on License Agreement.
12/29/2025	Archibald, L	1.00	Drafting and revising the Form of APS.
Total		**2.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.10	995.00	1,094.50
		Sub Total	**1,094.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	1.50	555.00	832.50
		Sub Total	**832.50**
Total	**2.60**		**1,927.00**

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INVOICE

Invoice Number	9090850335
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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Toronto ON M5J 2N7

Receiver of RioCan Assets - Vancouver

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	2,520.00
Taxable Amount	2,520.00
HST 13.000%	327.60
TOTAL AMOUNT DUE AND PAYABLE	**CAD 2,847.60**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	March 16, 2026	**Invoice Number**	9090850335
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/06/2026	Cobb, E	0.30	Advising on amendments to NDA [redacted].
01/06/2026	Cobb, E	0.40	Advising on FIFA Agreement.
01/07/2026	Cobb, E	0.50	Commenting on NDAs
01/12/2026	Cobb, E	0.30	Review and advise on Release Agreement.
01/13/2026	Cobb, E	0.40	Review and comment on NDA.
01/19/2026	Cobb, E	0.20	Advising on permitting issues.
Total		**2.10**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	2.10	1,200.00	2,520.00
Total	**2.10**		**2,520.00**

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INVOICE

Invoice Number	9090857278
Matter Number	1001348766
Invoice Date	April 09, 2026
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Vancouver

Professional Services Rendered to February 28, 2026

	Charges CAD
SUMMARY	
Taxable Fees	10,665.00
Taxable Amount	10,665.00
HST 13.000%	1,386.45
TOTAL AMOUNT DUE AND PAYABLE	**CAD 12,051.45**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date April 09, 2026 **Invoice Number** 9090857278

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
02/03/2026	Cobb, E	0.40	Review and advise on updated Vancouver NDA.
02/12/2026	Cobb, E	0.40	[redacted].
02/18/2026	Cobb, E	0.20	Discussions and emails re. [redacted].
02/19/2026	Cobb, E	0.60	Commenting on Vancouver form of LOI.
02/19/2026	Hersh, C	0.50	Emails to and from E. Cobb. Discussion with E. Woolgar regarding [redacted] vacant property.
02/19/2026	Woolgar, E	1.50	Considering issues relating to [redacted]. Working session with C. Hersh regarding same.
02/20/2026	Hersh, C	0.40	Discussion with E. Woolgar regarding application of [redacted] Emails to and from E. Cobb.
02/23/2026	Cobb, E	0.60	Review and comment on License Agreement of Vancouver. Discussion with [redacted] regarding analysis of notification requirements.
02/23/2026	Hersh, C	0.50	Conference call with E. Cobb and E. Woolgar. Review and revise initial [redacted] assessment.
02/23/2026	Woolgar, E	2.40	Discussion with E. Cobb and C. Hersh regarding [redacted] Prepare internal note with analysis and advice regarding [redacted]. Working session with C. Hersh. Email to E. Cobb enclosing same.
02/24/2026	Cobb, E	0.30	Correspondence regarding updated LOI.
02/25/2026	Cobb, E	1.00	Call with CBRE. Advising on [redacted]. Advising on NDA for [redacted] matter.
02/25/2026	Cobb, E	0.30	Conference call with CBRE regarding LOI and APA terms.
Total		**9.10**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT

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Invoice Date	April 09, 2026	**Invoice Number**	9090857278
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	**HOURS**	**RATE**	**AMOUNT**
Partner			
Cobb, E	3.80	1,200.00	4,560.00
Hersh, C	1.40	1,575.00	2,205.00
		Sub Total	**6,765.00**
Senior Associate			
Woolgar, E	3.90	1,000.00	3,900.00
		Sub Total	**3,900.00**
Total	**9.10**		**10,665.00**

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INVOICE

Invoice Number	9090865507
Matter Number	1001348766
Invoice Date	May 04, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - FTICO3_P06

Professional Services Rendered to March 31, 2026	Charges CAD
SUMMARY	
Taxable Fees	10,095.00
Taxable Amount	10,095.00
HST 13.000%	1,312.35
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,407.35**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
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NORTON ROSE FULBRIGHT

Invoice Date	May 04, 2026	**Invoice Number**	9090865507
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/02/2026	Cobb, E	0.20	Email correspondence.
03/08/2026	Cobb, E	0.20	Email correspondence regarding fire regulations.
03/11/2026	Cobb, E	0.60	Review and advise on updated Canopy Maintenance Agreement. Emails re. [redacted] production.
03/15/2026	Cobb, E	0.20	Correspondence regarding Vancouver [redacted] license and NDA.
03/16/2026	Archibald, L	0.50	Reviewing and updating the Vancouver APS. Corresponding with E.Cobb regarding same.
03/16/2026	Cobb, E	0.30	Commenting on Downtown Van Agreement.
03/16/2026	Cobb, E	2.10	Review and update Vancouver APS. Review of Vancouver title search.
03/17/2026	Cobb, E	0.50	Final review of form of Vancouver APS.
03/19/2026	Cobb, E	0.30	Review and comment on rider for Booking and License Agreement.
03/25/2026	Cobb, E	0.70	Responding to inquiries from bidders regarding form of APS. Review of correspondence regarding [redacted] and emails regarding same.
03/26/2026	Cobb, E	0.60	Conference call regarding [redacted]. Emails regarding sale process procedures.
03/27/2026	Cobb, E	1.00	Emails regarding modifications to Booking Terms and Conditions. Various emails regarding competing bids and post-selection review of competing bids. Discussions regarding fire regulation issues. Drafting correspondence on same.
03/30/2026	Cobb, E	0.20	Emails regarding APS.
03/31/2026	Cobb, E	1.20	Review of Phase 2 Bids.
Total		**8.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT

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Invoice Date	May 04, 2026	**Invoice Number**	9090865507
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	8.10	1,200.00	9,720.00
		Sub Total	**9,720.00**
Associate			
Archibald, L	0.50	750.00	375.00
		Sub Total	**375.00**
Total	**8.60**		**10,095.00**

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INVOICE

Invoice Number	9090866664
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
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GST/HST No. 111340006

PST: 1066-2017

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Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026	Charges CAD
SUMMARY	
Taxable Fees	29,616.00
Taxable Amount	29,616.00
HST 13.000%	3,850.08
PST 7.000%	124.32
TOTAL AMOUNT DUE AND PAYABLE	**CAD 33,590.40**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date May 07, 2026 **Invoice Number** 9090866664

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/01/2026	Cobb, E	2.50	Reporting on Vancouver APS issues. Coordinating bid process issues. Conference call with Vancouver real estate counsel.
04/02/2026	Cobb, E	1.80	Responding to inquiries from [redacted] regarding revised form of APS. Emails with CBRE regarding sale process. Emails regarding finalized bids.
04/02/2026	Mak, K	1.70	Attending to opening of bids. Preparing summary of bids received. Emailing to V. Minichiello, J. Robinson. E. Cobb et al. regarding same.
04/06/2026	Cobb, E	1.70	Review of all APS changes for [redacted] bids. Call with FTI and CBRE regarding bids.
04/07/2026	Cobb, E	0.40	Review and advise on updated APS [redacted].
04/08/2026	Cobb, E	0.90	Conference call with Lender Group re. Vancouver Bids. Review and advise on recovery analysis.
04/09/2026	Cobb, E	0.20	Emails to Fasken re. APS.
04/12/2026	Cobb, E	0.50	Correspondence with counsel for RBC re. revised [redacted] bid.
04/14/2026	Cobb, E	0.60	Finalizing APS for Vancouver property sale. Call to Purchaser's counsel. Advising on FIFA Agreement issues.
04/16/2026	Cobb, E	0.50	Calls and emails regarding finalizing [redacted] APS.
04/17/2026	Cobb, E	0.40	Revisions to Vancouver APS and correspondence regarding same with [redacted] counsel.
04/19/2026	Cobb, E	0.60	Drafting Approval Order.
04/20/2026	Cobb, E	0.50	Finalizing form of AVO and coordinating with Purchaser.
04/20/2026	Cobb, E	0.80	Drafting Sixth Report regarding Transaction Approval.
04/21/2026	Cobb, E	0.50	Review of updated Holborn APS and advise on same.
04/21/2026	Cobb, E	2.00	Conference call regarding updates to Vancouver Bid Process. Revisions to [redacted] APS. Call with J. Robinson.
04/22/2026	Cobb, E	4.00	Updates to proposed Bidder 1 APS. Review of APS from Bidder 2 and revisions to Bidder 2 APS. Discussions regarding same. Finalizing draft report.
04/23/2026	Cobb, E	1.40	Finalizing Vancouver APS.

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Invoice Date	May 07, 2026	**Invoice Number**	9090866664
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

04/23/2026	Cobb, E	0.30	Conference call regarding Vancouver sale with RBC.
04/23/2026	Cobb, E	0.50	Further updates to Sixth Report.
04/23/2026	Oster, L	0.30	Reviewing purchase agreement, model vesting orders and considering flow of funds and land title registration mechanics.
04/23/2026	Oster, L	0.30	Call and correspondence with buyer's counsel to discuss revisions to purchase agreement.
04/24/2026	Cobb, E	0.40	Review Motion Record redactions. Review modifications to Sixth Report.
04/24/2026	Cobb, E	0.60	Emails and calls regarding sealing issues in connection with Vancouver sale.
04/24/2026	Cobb, E	0.60	Conference call with Stikeman Elliott regarding May 4th Motions. Revisions to Sixth Report in connection with same.
04/27/2026	Cobb, E	0.60	Finalizing motion record and attending to service matters.
04/27/2026	Cobb, E	0.10	Emails regarding status of closing.
04/28/2026	Cobb, E	0.50	Draft Supplemental Agreement. Call with A. Fane.
04/30/2026	Cobb, E	0.30	Call with Vancouver Purchaser's counsel.
Total		**25.50**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	23.20	1,200.00	27,840.00
Mak, K	1.70	780.00	1,326.00
Oster, L	0.60	750.00	450.00
Total	**25.50**		**29,616.00**

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YORKDALE

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INVOICE

Invoice Number	9090787018
Matter Number	1001348766
Invoice Date	August 06, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

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GST/HST No. 111340006

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nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to June 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	9,768.40
Taxable Amount	9,768.40
HST 13.000%	1,269.89
TOTAL AMOUNT DUE AND PAYABLE	**CAD 11,038.29**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	August 06, 2025	**Invoice Number**	9090787018
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
05/30/2025	Moore, O	0.30	Receiving instructions from E. Cobb regarding JV lease review.
05/31/2025	Sprague, J	1.16	Attending to review of all lease documents per receivership step in rights and restrictions and obligations related to same. Conferences with internal real estate team regarding same. - Yorkdale
06/01/2025	MacDonald, B	4.10	Call with O. Moore, J. Worobetz and K. Stel to discuss review of HBC lease agreements for Yorkdale. Conducting brief review of all lease agreements to identify party names and missing documents. Corresponding with E. Cobb regarding missing documents. Reviewing lease agreements for Yorkdale and preparing summary of Tenant obligations that FTI will be unable to perform.
06/02/2025	MacDonald, B	4.50	Reviewing lease agreements for Yorkdale and preparing summary of Tenant obligations. Working session with O. Moore to discuss form of lease summaries. Compiling lease notes for all five locations and reporting to E. Cobb on same. Correponding with E. Cobb regarding assumptions and missing documents.
06/02/2025	Moore, O	3.50	Review lease documentation. Identifying and summarizing covenants that receiver will not comply with. Supervising and instructing team. Emails and calls as needed.
06/06/2025	MacDonald, B	1.30	Working session with O. Moore regarding draft form of Sublease with Fairweather for Yorkdale mall. Reviewing head lease for relevant transfer provisions and provisions Reporting to O. Moore regarding the foregoing.
06/06/2025	Moore, O	1.80	Reviewing Yorkdale draft sublease and advising regarding unusual issues and potential head lease non-compliance. Reviewing head lease as required. Instructions to B. MacDonald regarding same. Reporting to E. Cobb.
06/17/2025	Cobb, E	0.70	Emails regarding various Yorkdale matters.
06/24/2025	Isles, C	2.30	Receiving instruction from K.Stel. Internal working session with respect to the same. Reviewing original lease and amendments. Creating summary of assignment provision with respect to the same.
06/25/2025	Isles, C	0.60	Reviewing Yorkdale Lease for K.Stel. Corresponding internally with respect to the same.

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Invoice Date	August 06, 2025	**Invoice Number**	9090787018
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

06/27/2025	Stel, K	1.00	Reviewing lease and summarizing assignment provisions.
06/28/2025	Stel, K	0.30	Reviewing lease and considering various questions related to assignment provision summary.
Total		**21.56**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	0.70	995.00	696.50
Moore, O	5.60	615.00	3,444.00
Sprague, J	1.16	615.00	713.40
		Sub Total	**4,853.90**

NAME	HOURS	RATE	AMOUNT
Associate			
MacDonald, B	9.90	370.00	3,663.00
Stel, K	1.30	405.00	526.50
		Sub Total	**4,189.50**

NAME	HOURS	RATE	AMOUNT
Trainee			
Isles, C	2.90	250.00	725.00
		Sub Total	**725.00**
Total	**21.56**		**9,768.40**

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INVOICE

Invoice Number	9090793299
Matter Number	1001348766
Invoice Date	August 28, 2025
NRF Contact	Evan Cobb

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GST/HST No. 111340006

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Senior Managing Director
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Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to July 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	3,184.00
Taxable Amount	3,184.00
HST 13.000%	413.92
TOTAL AMOUNT DUE AND PAYABLE	**CAD 3,597.92**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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NORTON ROSE FULBRIGHT

Invoice Date	August 28, 2025	**Invoice Number**	9090793299
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
07/10/2025	Cobb, E	0.40	Finalizing letter to TGF re. lease process.
07/11/2025	Cobb, E	0.50	Emails regarding potential Yorkdale lease.
07/14/2025	Cobb, E	0.40	Revisions to Sublease form.
07/14/2025	Cobb, E	0.80	Review of Yorkdale Sublease form.
07/15/2025	Cobb, E	1.10	[redacted]
Total		**3.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	3.20	995.00	3,184.00
Total	**3.20**		**3,184.00**

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INVOICE

Invoice Number	9090809162
Matter Number	1001348766
Invoice Date	October 27, 2025
NRF Contact	Evan Cobb

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Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to September 30, 2025

	Charges CAD
SUMMARY	
Taxable Fees	5,307.00
Taxable Amount	5,307.00
HST 13.000%	689.91
TOTAL AMOUNT DUE AND PAYABLE	**CAD 5,996.91**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2500, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	October 27, 2025	**Invoice Number**	9090809162
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
09/04/2025	Archibald, L	0.90	Attending to matters concerning the HBC hearing returnable August 28 and 29 and corresponding with E.Cobb regarding same.
09/05/2025	Cobb, E	0.50	[redacted]
09/08/2025	Cobb, E	0.70	[redacted].
09/09/2025	Cobb, E	0.30	Correspondence regarding satisfaction of Sublandlord Work conditions.
09/09/2025	Cobb, E	0.50	[redacted]
09/10/2025	Cobb, E	0.30	Correspondence regarding Sublease Conditions.
09/16/2025	Islam, N	0.10	Instruction from K. Stel to obtain parcel registers.
09/23/2025	Cobb, E	0.40	Correspondence regarding rent issues at Yorkdale with FTI. Review of letter from Oxford.
09/25/2025	Cobb, E	0.30	Drafting notice re. 45 day extension for Sublease conditions.
09/30/2025	Archibald, L	0.90	Attending to matters concerning the security review opinions and speaking with E.Cobb regarding same.
09/30/2025	Cobb, E	1.30	Conference call regarding Yorkdale sublease. Emails regarding Yorkdale to Oxford counsel.
Total		**6.20**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	4.30	995.00	4,278.50
		Sub Total	**4,278.50**

NAME	HOURS	RATE	AMOUNT
Associate			

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Invoice Date	October 27, 2025	**Invoice Number**	9090809162
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Archibald, L	1.80	555.00	999.00
		Sub Total	**999.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Practice Support			
Islam, N	0.10	295.00	29.50
		Sub Total	**29.50**
Total	**6.20**		**5,307.00**

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INVOICE

Invoice Number	9090819134
Matter Number	1001348766
Invoice Date	November 27, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

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GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to October 31, 2025

Charges
CAD

SUMMARY

Taxable Fees		111,311.50
Taxable Disbursements		232.00
Taxable Amount		111,543.50
HST	13.000%	14,500.66
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**126,044.16**

Payable Upon Receipt
PAYMENT INFORMATION

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Invoice Date November 27, 2025 **Invoice Number** 9090819134

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
10/01/2025	Archibald, L	0.70	Attending to matters concerning the security review opinion and communicating with K.Stel and E.Cobb regarding same.
10/01/2025	Lamoureux, R	2.50	Conducting title search of Yorkdale property.
10/01/2025	Stel, K	0.50	Considering preliminary issues related to opinion. Reviewing security.
10/02/2025	Azzi, C	2.70	Reviewing title documents required for Schedule C of Opinion on Security for Yorkdale.
10/02/2025	Cobb, E	2.60	Review of correspondence from Oxford. Commence work on motion materials.
10/02/2025	Lamoureux, R	0.30	Conducting searches of subject property.
10/02/2025	Stel, K	1.00	Drafting opinion.
10/03/2025	Cobb, E	3.20	Draft Notice of Motion. Discussion with O. Pasparakis and J. Renihan.
10/03/2025	Islam, N	2.00	Instruction from R. Lamoureux to obtain the certified instruments from the parcel registers.
10/03/2025	Renihan, J	0.30	Call with E. Cobb re background to [redacted]
10/04/2025	Cobb, E	3.60	Review of case law [redacted]. Drafting Motion materials. Drafting response to Oxford.
10/05/2025	Cobb, E	3.40	Drafting Fifth Report.
10/05/2025	Azzi, C	4.60	Reviewing title documents required for Schedule C of Opinion on Security for Yorkdale titles, as instructed by K. Stel.
10/06/2025	Azzi, C	3.60	Reviewing title documents required for Schedule C of Opinion on Security for Yorkdale titles, as instructed by K. Stel.
10/06/2025	Cobb, E	3.20	Drafting motion materials for Yorkdale motion. Emails regarding same. Conference call with J. Renihan. Conference call with FTI working group. Review [redacted]
10/06/2025	Renihan, J	2.00	Reviewing [redacted]. Call with E. Cobb re same. Reviewing draft affidavit from FTI.
10/07/2025	Cobb, E	2.60	Emails regarding scheduling issues. Comments on Affidavit

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Invoice Date November 27, 2025 **Invoice Number** 9090819134

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

			and Report materials. Revisions to Notice of Motion and Letter to Oxford. Drafting Aide Memoire.
10/07/2025	Renihan, J	0.70	Reviewing draft aide memoire and affidavit. [redacted].
10/07/2025	Stel, K	1.70	Reviewing title and registered instruments. Drafting opinion.
10/08/2025	Cobb, E	1.00	Revisions to Aide Memoire, Notice of Motion and Fifth Report.
10/08/2025	Renihan, J	3.40	Reviewing and revising draft Fifth Report of the Receiver. Reviewing Yorkdale lease.
10/09/2025	Renihan, J	3.80	Reviewing and revising Fifth Report, aide memoire for scheduling hearing and letter to Oxford re information requests. Call with counsel for RioCan. Discussing motion with E. Cobb.
10/09/2025	Pasparakis, O	1.00	Follow-up on strategy and next steps.
10/09/2025	Cobb, E	3.10	[redacted]. Preparing draft order. Review all comments on Fifth Report and update Fifth Report.
10/09/2025	Azzi, C	0.70	Receiving instructions from K. Stel regarding updates to draft opinion. Revising Yorkdale draft opinion.
10/09/2025	Archibald, L	0.90	Attending to serving and filing the Aide Memoire of the Receiver. Reviewing the service list and corresponding with E.Cobb regarding same.
10/10/2025	Archibald, L	2.40	Attending to matters regarding the motion record for the Yorkdale sublease. Communicating with E.Cobb and J. Renihan regarding same.
10/10/2025	Cobb, E	1.60	Correspondence regarding Motion Materials. Review of various revised versions.
10/10/2025	Renihan, J	2.50	Reviewing and revising Fifth Report, Notice of Motion and Draft Order. Calls with client and NRF team.
10/11/2025	Archibald, L	3.60	Speaking to E.Cobb regarding the motion materials for the motion record for the Yorkdale sublease. Preparing and serving same. Attending to related matters.
10/11/2025	Azzi, C	1.60	Revising draft Yorkdale opinion on title as instructed by K. Stel.
10/11/2025	Cobb, E	1.40	Coordinating final motion record. Directing final changes to same.
10/12/2025	Cobb, E	0.60	Email correspondence to Justice Osborne and to counsel for Oxford regarding Fairweather motion.

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Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

10/13/2025	Cobb, E	0.20	Call with counsel to Pathlight re. Yorkdale motion.
10/13/2025	Pasparakis, O	1.60	Preparing for meeting.
10/13/2025	Renihan, J	0.60	Call with E. Cobb re FF&E and unpaid rent. Call with O. Pasparakis re scheduling attendance.
10/14/2025	Cobb, E	0.60	Attendance at Scheduling Appointment. Emails and calls regarding same.
10/14/2025	Pasparakis, O	1.40	Preparing for and attending at Court.
10/14/2025	Renihan, J	0.80	Preparing for and attending scheduling attendance.
10/14/2025	Stel, K	0.30	Considering issues related to opinion.
10/15/2025	Moore, O	0.20	Instructions to K. Stel regarding treatment of leasehold title matters.
10/15/2025	Pasparakis, O	0.40	Calls and follow-up on issues.
10/15/2025	Renihan, J	0.40	Emails and calls with counsel re date for motion and schedule.
10/15/2025	Stel, K	0.50	Drafting opinion.
10/16/2025	Tawdy, N	2.00	Initial review of documents and correspondence with J. Renihan re same.
10/16/2025	Stel, K	2.50	Continuing to draft opinion.
10/16/2025	Renihan, J	0.30	Emails and discussions with counsel re motion schedule.
10/17/2025	Archibald, L	0.50	Attending to serving and filing the Yorkdale motion Record.
10/17/2025	Renihan, J	1.80	Calls with counsel for RioCan re scheduling. Call with counsel for RioCan and Oxford re same. Revising proposed schedule for motion.
10/17/2025	Stel, K	5.00	Reviewing instruments registered on title to properties.
10/17/2025	Tawdy, N	2.60	Reviewing court materials to strategize next steps.
10/18/2025	Stel, K	2.50	Continuing to draft opinion.
10/19/2025	Tawdy, N	4.00	Continuing review of court materials and strategizing next steps.
10/20/2025	Azzi, C	1.90	Revising draft opinion on title as instructed by K. Stel.
10/20/2025	Cobb, E	0.60	Various emails and calls regarding litigation schedule and next steps.

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Invoice Date November 27, 2025 **Invoice Number** 9090819134

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

10/20/2025	Renihan, J	0.90	Emails and calls with counsel for RioCan re schedule and service list. Discussing motion and next steps with N. Tawdy.
10/20/2025	Stel, K	0.50	Revising opinion.
10/20/2025	Tawdy, N	2.80	Continued review of materials and meeting with J. Renihan to discuss next steps.
10/21/2025	Azzi, C	1.20	Revising draft opinion on title as instructed by K. Stel.
10/21/2025	Moore, O	0.90	Working session with K. Stel regarding review and revisions to draft opinion.
10/21/2025	Renihan, J	1.40	Emails with counsel for RioCan re schedule and expected interrogatories. Reviewing interrogatories from Oxford and preparing initial responses to same.
10/21/2025	Stel, K	1.30	Continuing to draft opinion.
10/21/2025	Tawdy, N	1.50	[redacted]
10/21/2025	Tawdy, N	3.00	[redacted].
10/22/2025	Tawdy, N	3.40	[redacted]
10/22/2025	Stel, K	0.30	Considering various issues related to opinion.
10/22/2025	Machado, C	0.40	Email communications and considering issue regarding Ontario and Quebec searches. Conducting Ontario searches and coordinating Quebec searches.
10/22/2025	Cobb, E	3.10	Conference call with Goodmans and FTI regarding Yorkdale motion. Review and respond to interrogatories.
10/22/2025	Baesu, M	0.70	Attention to email from E. Cobb. Conducting corporate, lien and bankruptcy searches in the Province of Quebec against Fairweather Ltd. Analyzing the transcripts and drafting the summary of the existing charges.
10/22/2025	Archibald, L	0.50	Drafting the motion request form and attending to related matters. Speaking with S.Webb regarding the same.
10/23/2025	Archibald, L	0.30	Attending to matters regarding the timetable for the Receiver's motion.
10/23/2025	Cobb, E	1.80	Review of revisions to Sublease and advise on same. Updates to responses on Interrogatories. Review of searches.
10/23/2025	Machado, C	1.00	Various email communications and considering issue

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Matter Number 1001348766

Matter Description Receiver of RioCan Assets

			regarding searches. Conducting and receiving Ontario and CBCA corporate searches. Receiving Ontario lien searches.
10/23/2025	Renihan, J	0.40	Reviewing revised answers to interrogatories. Emails with E. Cobb re same.
10/23/2025	Tawdy, N	1.20	Reviewing answers to written interrogatories and materials.
10/24/2025	Cobb, E	1.40	[redacted].
10/24/2025	Doucet, D	0.50	Reviewing leasehold PIN with freehold PINs and related instruments with K. Stel and advising on Ontario Land Registry Office process as to when leaseholds merge with freehold titles.
10/24/2025	Moore, O	2.90	Reviewing and revising draft opinion. Working sessions with K. Stel as required.
10/24/2025	Stel, K	0.50	Reviewing leasehold PIN with freehold PINs and related instruments with K. Stel and advising on Ontario Land Registry Office process as to when leaseholds merge with freehold titles.
10/24/2025	Stel, K	5.70	Reviewing and revising opinion. Working session with O. Moore. Reviewing mortgage documents and title documents. Related email correspondence.
10/25/2025	Renihan, J	0.60	[redacted]
10/26/2025	Cobb, E	1.20	Review of modifications to Interrogatory Responses. Further revisions to same.
10/27/2025	Archibald, L	0.40	Attending to matters regarding the security review opinion
10/27/2025	Cobb, E	3.80	Conference calls regarding responses to Interrogatories. Revisions to Responses to Interrogatories. Review of final version of Sublease.
10/27/2025	Renihan, J	2.00	Call with E. Cobb and N. Tawdy re responses to interrogatories. Reviewing and revising same.
10/27/2025	Tawdy, N	5.10	Reviewing answers to written interrogatories and client call to discuss same. Research re arguments for factum.
10/28/2025	Archibald, L	0.80	Revising the draft opinion and corresponding with M. Tsetsos regarding the searches.
10/28/2025	Cobb, E	0.20	Review and comment on Loan Assignment Consent.
10/29/2025	Archibald, L	0.90	Reviewing and revising the draft opinion. Corresponding with M.Tsetsos regarding the searches.
10/30/2025	Cobb, E	0.40	Review and report on additional inquiries from Oxford regarding the Yorkdale motion.

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Invoice Date	November 27, 2025	**Invoice Number**	9090819134
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

10/30/2025	Renihan, J	0.10	Reviewing further requests from Oxford.
10/30/2025	Tawdy, N	0.10	Reviewing letter from counsel.
10/31/2025	Cobb, E	1.00	Conference calls regarding supplemental questions and motion issues.
10/31/2025	Renihan, J	1.30	Call with client and NRF team re further questions from Receiver. Call with client and counsel for RioCan re preparation for hearing.
Total		**155.00**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	40.60	995.00	40,397.00
Moore, O	4.00	615.00	2,460.00
Pasparakis, O	4.40	2,575.00	11,330.00
Renihan, J	23.30	885.00	20,620.50
		Sub Total	**74,807.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	11.00	555.00	6,105.00
Stel, K	22.30	405.00	9,031.50
Tawdy, N	25.70	565.00	14,520.50
		Sub Total	**29,657.00**

NAME	HOURS	RATE	AMOUNT
Trainee			
Azzi, C	16.30	250.00	4,075.00
		Sub Total	**4,075.00**

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NORTON ROSE FULBRIGHT

Invoice Date	November 27, 2025	**Invoice Number**	9090819134
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

NAME	HOURS	RATE	AMOUNT
Paralegal			
Baesu, M	0.70	415.00	290.50
Doucet, D	0.50	465.00	232.50
Lamoureux, R	2.80	360.00	1,008.00
Machado, C	1.40	465.00	651.00
		Sub Total	**2,182.00**

NAME	HOURS	RATE	AMOUNT
Practice Support			
Islam, N	2.00	295.00	590.00
		Sub Total	**590.00**
Total	**155.00**		**111,311.50**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Taxable		
Certificate of status	1.00	45.70
Search Fee	1.00	186.30
	Sub Total	**232.00**
	TOTAL	**232.00**

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INVOICE

Invoice Number	9090823538
Matter Number	1001348766
Invoice Date	December 10, 2025
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Disbursements

Professional Services Rendered to November 30, 2025

	Charges CAD
SUMMARY	
Taxable Disbursements	10,508.00
Taxable Amount	10,508.00
HST 13.000%	1,366.04
Non-Taxable Disbursements	886.21
TOTAL AMOUNT DUE AND PAYABLE	**CAD 12,760.25**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
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Invoice Date	December 10, 2025	**Invoice Number**	9090823538
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
External Copying	1.00	5.00
Search Fee	1.00	881.21
Taxable		
Registration Fee	1.00	314.20
Search Fee	1.00	10,193.80
	Sub Total	**11,394.21**
	TOTAL	**11,394.21**

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INVOICE

Invoice Number	9090823541
Matter Number	1001348766
Invoice Date	December 10, 2025
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to November 30, 2025	Charges CAD
SUMMARY	
Taxable Fees	126,697.00
Taxable Disbursements	35,086.20
Taxable Amount	161,783.20
HST 13.000%	21,031.82
Non-Taxable Disbursements	36.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 182,851.02**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date December 10, 2025 **Invoice Number** 9090823541

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
11/03/2025	Cobb, E	1.50	[redacted]
11/03/2025	Renihan, J	1.10	[redacted]
11/04/2025	Cobb, E	1.00	[redacted]
11/04/2025	Renihan, J	1.20	[redacted]
11/04/2025	Tawdy, N	2.00	[redacted]
11/04/2025	Tawdy, N	0.70	[redacted]
11/06/2025	Hamzeh, N	0.40	[redacted]
11/06/2025	Tawdy, N	2.40	[redacted]
11/07/2025	Cobb, E	2.00	[redacted]
11/07/2025	Tawdy, N	0.10	[redacted]
11/09/2025	Cobb, E	1.60	[redacted]
11/10/2025	Cobb, E	1.60	[redacted]
11/10/2025	Hamzeh, N	2.40	[redacted]
11/10/2025	Renihan, J	0.80	[redacted]
11/10/2025	Tawdy, N	0.50	[redacted]
11/10/2025	Tawdy, N	1.00	Reviewing law and preparing factum outline.
11/11/2025	Tawdy, N	0.50	[redacted]
11/11/2025	Renihan, J	0.40	[redacted]

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Invoice Date December 10, 2025 **Invoice Number** 9090823541

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

11/11/2025	Hamzeh, N	6.80	[redacted]
11/11/2025	Cobb, E	1.20	[redacted]
11/11/2025	Cobb, E	0.50	Preparing draft direction regarding Bell funds.
11/12/2025	Hamzeh, N	7.50	[redacted]
11/12/2025	Renihan, J	0.20	[redacted]
11/12/2025	Tawdy, N	0.80	[redacted]
11/13/2025	Hamzeh, N	4.90	[redacted]
11/13/2025	Renihan, J	0.20	Reviewing and revising [redacted]
11/13/2025	Tawdy, N	1.40	Assessing argument for factum.
11/13/2025	Tawdy, N	1.00	Preparing expert engagement letter.
11/14/2025	Cobb, E	3.40	Review of materials served by Oxford.
11/14/2025	Renihan, J	2.00	Reviewing responding material from Oxford. [redacted]
11/14/2025	Tawdy, N	4.70	Reviewing responding record of Oxford and drafting factum argument. Discussion with J. Renihan re same.
11/16/2025	Tawdy, N	3.30	Reviewing responding materials and assessing arguments.
11/17/2025	Tawdy, N	4.30	[redacted]
11/17/2025	Renihan, J	2.80	Reviewing Oxford record. [redacted]
11/17/2025	Pasparakis, O	1.50	Meeting to discuss strategy. Working on background materials.
11/17/2025	Hamzeh, N	2.10	Reviewing [redacted]
11/17/2025	Cobb, E	2.50	Conference calls regarding motion strategy. Preparing issues list for Reply evidence.

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Invoice Date December 10, 2025 **Invoice Number** 9090823541

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

11/18/2025	Cobb, E	2.90	Working on Reply Materials in connection with Yorkdale Motion. Emails regarding same.
11/18/2025	Renihan, J	0.20	Reviewing draft reply report.
11/18/2025	Tawdy, N	2.40	Preparing reply materials and communicating with expert re report.
11/19/2025	Cobb, E	4.50	Conference call regarding reply materials and expert report. Calls, emails and revisions to motion materials
11/19/2025	Hamzeh, N	11.10	Reviewing expert reports. [redacted]
11/19/2025	Renihan, J	1.50	Reviewing and revising draft expert report. [redacted].
11/19/2025	Tawdy, N	4.70	Call with RioCan counsel re [redacted] Drafting factum and reviewing materials.
11/20/2025	Cobb, E	3.10	Conference call with Expert re. Yorkdale. Revisions to Supplement to Fifth Report. Review and comment on court materials.
11/20/2025	Hamzeh, N	2.70	Drafting facts section of factum for motion.
11/20/2025	Renihan, J	2.70	[redacted]
11/20/2025	Tawdy, N	4.80	[redacted].
11/21/2025	Cobb, E	5.70	Finalizing Report and related reply materials. Attending to service matters.
11/21/2025	Hamzeh, N	5.50	Drafting facts section of factum for motion.
11/21/2025	Renihan, J	3.80	[redacted]
11/21/2025	Tawdy, N	6.90	Preparing reply record and various calls and correspondence with team re same.
11/22/2025	Renihan, J	0.30	Emails re Oxford objection to reply material.
11/23/2025	Pasparakis, O	1.40	Reviewing aide memorie. Considering reply issues. Preparing for Court.
11/24/2025	Cobb, E	1.50	Conference call regarding Case Conference Preparation. Review of Aide Memoires. Attendance at Case Conference.

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Invoice Date December 10, 2025 **Invoice Number** 9090823541

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

			Emails regarding posting of materials.
11/24/2025	Lau, M	6.50	[redacted]
11/24/2025	Pasparakis, O	3.20	Preparing for Court. Comments on aide memorie. Calls regarding next step and planning. Attending at Court.
11/24/2025	Renihan, J	3.40	Drafting case conference brief. Reviewing brief of Oxford. Call with NRF and Goodmans teams re same. Emails with client re brief. Attending case conference. Emails with J. Tate re schedule.
11/24/2025	Tawdy, N	0.50	Attended court case conference.
11/24/2025	Tawdy, N	4.80	Reviewing and preparing materials.
11/25/2025	Cobb, E	0.30	Correspondence regarding motion date. Review of case research regarding reasonableness standard.
11/25/2025	Cobb, E	0.40	Review and report on Rule 49 offer. Emails regarding scheduling.
11/25/2025	Renihan, J	2.30	Reviewing endorsement of Justice Osborne re scheduling. Emails with J. Tate and Goodmans re same. Preparing for cross-examination of Oxford witness.
11/25/2025	Tawdy, N	3.50	Drafting factum and preparing for cross-examination.
11/26/2025	Cobb, E	0.50	Conference call regarding Offer and Scheduling.
11/26/2025	Cobb, E	0.50	Conference calls regarding Rule 49 offer. Emails regarding same.
11/26/2025	Renihan, J	0.80	[redacted]
11/26/2025	Tawdy, N	2.00	Preparing for cross-examination and preparing materials.
11/27/2025	Renihan, J	0.30	Emails re revised schedule and go-dark period.
11/27/2025	Tawdy, N	1.50	Reviewing materials and preparing cross-examination outline.
11/28/2025	Cobb, E	0.60	Review of Reply Materials from Oxford.
11/29/2025	Renihan, J	0.50	Reviewing sur-reply record of Oxford.
11/30/2025	Tawdy, N	2.00	Reviewing sur-reply record and preparing for cross-examinations.
Total		**171.60**	

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NORTON ROSE FULBRIGHT

Invoice Date	December 10, 2025	**Invoice Number**	9090823541
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	35.30	995.00	35,123.50
Lau, M	6.50	915.00	5,947.50
Pasparakis, O	6.10	2,575.00	15,707.50
Renihan, J	24.50	885.00	21,682.50
		Sub Total	**78,461.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Tawdy, N	55.80	565.00	31,527.00
		Sub Total	**31,527.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Hamzeh, N	43.40	385.00	16,709.00
		Sub Total	**16,709.00**
Total	**171.60**		**126,697.00**

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Non-Taxable		
Search Fee	1.00	36.00

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Invoice Date	December 10, 2025	**Invoice Number**	9090823541
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Taxable

Litigation Support Fee	1.00	33,061.00
Professional Fee - Local	1.00	2,025.20
	Sub Total	**35,122.20**
	TOTAL	**35,122.20**

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INVOICE

Invoice Number	9090836528
Matter Number	1001348766
Invoice Date	January 09, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

Tel: +1 416-216-4000

Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to December 31, 2025	Charges CAD
SUMMARY	
Taxable Fees	69,618.50
Taxable Disbursements	10,620.25
Taxable Amount	80,238.75
HST 13.000%	10,431.04
TOTAL AMOUNT DUE AND PAYABLE	**CAD 90,669.79**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date	January 09, 2026	**Invoice Number**	9090836528
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
12/01/2025	Renihan, J	0.90	Reviewing reply record of Oxford. Preparing for cross-examinations.
12/01/2025	Tawdy, N	1.50	Email correspondence with counsel re cross-examinations and review of expert report in preparation for cross-examinations.
12/02/2025	Cobb, E	0.50	Conference calls regarding examinations.
12/02/2025	Renihan, J	3.90	Preparing for cross-examinations. Call with counsel for RioCan re same.
12/02/2025	Tawdy, N	0.50	Call with counsel to discuss cross-examination strategy.
12/03/2025	Cobb, E	1.40	Review of record in connection with examination of Oxford witnesses.
12/03/2025	Renihan, J	0.50	Preparing for cross-examinations.
12/03/2025	Renihan, J	2.80	Preparing for cross-examinations.
12/03/2025	Tawdy, N	0.20	Email correspondence with team re cross-examinations.
12/04/2025	Cobb, E	2.70	Attending at examinations of Oxford witnesses. Call with J. Robinson. Call with Goodmans.
12/04/2025	Renihan, J	3.70	Preparing for and attending cross-examinations. Debriefing calls with Goodmans and O. Pasparakis.
12/04/2025	Tawdy, N	3.50	Drafting factum.
12/04/2025	Tawdy, N	2.50	Attending cross-examinations of S. Lee and N. Corrado and meeting with team re same.
12/05/2025	Tawdy, N	1.50	Email correspondence re cross-examinations and preparation session with expert.
12/05/2025	Stel, K	0.40	Email correspondence with L. Archibald related to Oakville opinion. Reviewing LP to RC Direction and Acknowledgement.
12/05/2025	Renihan, J	1.70	Meeting with J. Tate to prepare for cross-examination.
12/05/2025	Archibald, L	0.20	Updating the security review table and speaking to E.Cobb regarding same.
12/05/2025	Archibald, L	0.40	Attending to matters concerning the cross charge and corresponding with A.Harmes and K.Stel regarding same. Updating the security review table.

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Invoice Date	January 09, 2026	**Invoice Number**	9090836528
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

12/07/2025	Tawdy, N	4.00	Drafting factum re Receiver's motion.
12/08/2025	Archibald, L	0.20	Attending to matters concerning the cross-charge.
12/08/2025	Renihan, J	0.10	Emails with J. Tate re examination.
12/08/2025	Tawdy, N	1.20	Drafting factum and reviewing transcripts.
12/09/2025	Archibald, L	0.10	Attending to matters concerning the cross-charge.
12/09/2025	Cobb, E	1.30	Attendance at examination of D. Blasutti.
12/09/2025	Pasparakis, O	0.50	Follow-up on strategy and next steps. Reviewing correspondence and transcript.
12/09/2025	Renihan, J	1.30	Attending cross-examination of D. Blasutti and accompanying emails.
12/09/2025	Tawdy, N	1.20	Attended cross-examination of D. Blasutti.
12/10/2025	Archibald, L	0.10	Attending to matters concerning the cross-charge and corresponding with K.Stel regarding same.
12/10/2025	Cobb, E	0.60	Attendance at examination of J. Tate.
12/10/2025	Renihan, J	0.90	Preparing for and attending cross-examination of J. Tate.
12/10/2025	Tawdy, N	1.70	Drafting factum for sublease motion.
12/11/2025	Tawdy, N	5.00	Drafting factum for sublease motion.
12/12/2025	Archibald, L	0.10	Attending to matters concerning the cross-charge opinion and corresponding with K.Stel regarding same.
12/12/2025	Stel, K	2.00	Reviewing and revising opinion.
12/14/2025	Archibald, L	0.30	Attending to the security review opinion and corresponding with K.Stel regarding same.
12/14/2025	Moore, O	1.30	Reviewing revisions to draft opinion to address cross charge. Working session with K. Stel regarding same.
12/14/2025	Stel, K	1.90	Continuing to draft opinion.
12/15/2025	Moore, O	0.70	Reviewing and revising discrete portions of draft opinion. Working session with K. Stel regarding same.
12/15/2025	Renihan, J	0.50	Reviewing draft factum for application.
12/15/2025	Stel, K	1.10	Continuing to review and revise opinion. Incorporating October amendment to facility.
12/16/2025	Archibald, L	0.20	Attending to updated searches and related materials; corresponding with C. Russell regarding updated searches.
12/16/2025	Renihan, J	1.60	Revising factum for sublease motion.

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Invoice Date January 09, 2026 **Invoice Number** 9090836528

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

12/17/2025	Lamoureux, R	2.00	Conducting updated title searches and abutting land searches and review of same.
12/17/2025	Renihan, J	3.80	Drafting factum for sublease motion.
12/18/2025	Stel, K	0.50	Reviewing and revising opinion.
12/18/2025	Renihan, J	2.20	Drafting factum for sublease motion.
12/18/2025	Azzi, C	0.60	Reviewing draft opinion for Yorkdale, as instructed by K. Stel.
12/18/2025	Archibald, L	0.50	Reviewing and revising the security review opinion.
12/19/2025	Archibald, L	0.50	Reviewing and revising the security review opinion.
12/19/2025	Moore, O	0.60	Reviewing and revising draft Yorkdale opinion. Working session with K. Stel regarding same.
12/19/2025	Renihan, J	3.90	Drafting factum for sublease motion. Reviewing proposed corrections to examination transcripts.
12/19/2025	Stel, K	1.10	Working session with O. Moore. Reviewing and revising opinion. Reviewing final title searches and updating opinion.
12/20/2025	Renihan, J	2.20	Drafting factum for sublease motion.
12/21/2025	Pasparakis, O	0.70	Reviewing and commenting on factum.
12/21/2025	Renihan, J	0.20	Revising factum for sublease motion. Email to client re same.
12/22/2025	Cobb, E	1.80	Review and comment on Yorkdale Factum.
12/23/2025	Renihan, J	0.20	Reviewing revisions to factum.
12/24/2025	Renihan, J	0.80	Revising factum for sublese motion.
12/30/2025	Cobb, E	1.50	Review and consider RioCan factum and comments on Receiver's factum.
12/30/2025	Renihan, J	0.40	Reviewing proposed revisions to factum from Oxford.
12/31/2025	Cobb, E	0.40	Conference call regarding Facta for Fairweather motion.
12/31/2025	Pasparakis, O	2.30	Reviewing factum. Comments on same. Call with client.
12/31/2025	Renihan, J	3.20	Call with client re comments on factum. Revising factum for motion.
Total		**86.10**	

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Invoice Date	January 09, 2026	**Invoice Number**	9090836528
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	10.20	995.00	10,149.00
Moore, O	2.60	615.00	1,599.00
Pasparakis, O	3.50	2,575.00	9,012.50
Renihan, J	34.80	885.00	30,798.00
		Sub Total	**51,558.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Archibald, L	2.60	555.00	1,443.00
Stel, K	7.00	405.00	2,835.00
Tawdy, N	22.80	565.00	12,882.00
		Sub Total	**17,160.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Azzi, C	0.60	300.00	180.00
		Sub Total	**180.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Lamoureux, R	2.00	360.00	720.00
		Sub Total	**720.00**
Total	**86.10**		**69,618.50**

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Invoice Date	January 09, 2026	**Invoice Number**	9090836528
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

DISBURSEMENT SUMMARY

DESCRIPTION	QTY	AMOUNT
Montreal		
Taxable		
Research Fee	1.00	10,620.25
	Sub Total	**10,620.25**
	TOTAL	**10,620.25**

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INVOICE

Invoice Number	9090850355
Matter Number	1001348766
Invoice Date	March 16, 2026
NRF Contact	Evan Cobb

NORTON ROSE FULBRIGHT

Norton Rose Fulbright Canada LLP
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www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to January 31, 2026

	Charges CAD
SUMMARY	
Taxable Fees	203,190.00
Taxable Amount	203,190.00
HST 13.000%	26,414.70
Non-Taxable Disbursements	412.51
TOTAL AMOUNT DUE AND PAYABLE	**CAD 230,017.21**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date March 16, 2026 **Invoice Number** 9090850355

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
01/01/2026	Cobb, E	1.20	Review and comment on updated Factum.
01/01/2026	Renihan, J	1.70	Revising factum for sublease motion. Emails re same.
01/02/2026	Cobb, E	1.80	Review and comment on RioCan Factum. Emails regarding Goodmans comments on NRF Factum.
01/02/2026	Renihan, J	3.10	Revising and finalizing factum for Yorkdale motion.
01/03/2026	Pasparakis, O	1.10	Reviewing final arguments.
01/05/2026	Cobb, E	0.30	Email correspondence.
01/05/2026	Renihan, J	0.80	Reviewing final RioCan factum.
01/06/2026	Cobb, E	0.40	Conference call regarding January 14th motion.
01/06/2026	Renihan, J	0.80	Preparing for motion. Reviewing proposed additions to cross-examination brief.
01/07/2026	Cardillo, R	0.30	Uploading Cross Examination Briefs to file share and reporting to J. Renihan regarding same.
01/07/2026	Hamzeh, N	2.10	[redacted]
01/07/2026	Renihan, J	0.70	Preparing for hearing.
01/08/2026	Weaver, R	0.40	[redacted]
01/08/2026	Renihan, J	2.30	Preparing for hearing. Discussing same with O. Pasparakis. [redacted]
01/08/2026	Pasparakis, O	4.20	Preparing for court. Reviewing materials.
01/08/2026	Hamzeh, N	0.80	[redacted]
01/08/2026	Cobb, E	0.20	Review of memorandum from Goodmans to lenders.
01/08/2026	Cardillo, R	0.50	Revising briefs and uploading same to file sharing site. Reporting same to J. Renihan.
01/09/2026	Pasparakis, O	1.70	Preparing for hearing.
01/09/2026	Renihan, J	3.20	Preparing for Yorkdale motion.

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Invoice Date March 16, 2026 **Invoice Number** 9090850355

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

01/09/2026	Weaver, R	5.20	[redacted]
01/10/2026	Hamzeh, N	1.40	Reviewing Oxford's Responding Factum. [redacted]
01/10/2026	Pasparakis, O	3.00	Reviewing Oxford argument. Considering response.
01/10/2026	Renihan, J	1.20	Reviewing Oxford factum. Preparing for motion. Discussing motion with O. Pasparakis.
01/11/2026	Renihan, J	1.40	Preparing for Yorkdale motion.
01/11/2026	Hamzeh, N	2.70	[redacted]
01/12/2026	Cobb, E	4.30	Review of Oxford Factum. [redacted] Emails regarding Receiver's website.
01/12/2026	Hamzeh, N	8.70	[redacted]
01/12/2026	Pasparakis, O	5.10	Calls with RioCan, client and team regarding court.
01/12/2026	Renihan, J	6.10	Preparing for Yorkdale motion. Calls with Goodmans re same.
01/12/2026	Tawdy, N	4.60	Preparing for hearing.
01/12/2026	Weaver, R	3.00	[redacted]
01/13/2026	Weaver, R	4.60	[redacted]
01/13/2026	Tawdy, N	5.40	Preparing for hearing.
01/13/2026	Renihan, J	4.90	Preparing for Yorkdale motion.
01/13/2026	Pasparakis, O	5.90	Preparing for court.
01/13/2026	Hamzeh, N	2.80	[redacted]

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Invoice Date March 16, 2026 **Invoice Number** 9090850355

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

			[redacted]
01/13/2026	Cobb, E	0.50	Conference call regarding strategy matters.
01/13/2026	Cardillo, R	0.30	Various correspondence with N. Tawdy regarding motion January 14, 2026.
01/14/2026	Cardillo, R	0.30	Various correspondence regarding need for a Cost Outline relating to motion heard today.
01/14/2026	Cobb, E	5.40	Attending at motion regarding Yorkdale sublease. Advising on Fixturing Work.
01/14/2026	Hamzeh, N	6.00	Attending hearing.
01/14/2026	Pasparakis, O	8.30	Preparing for and attending at court.
01/14/2026	Renihan, J	8.20	Preparing for and attending Yorkdale motion.
01/14/2026	Tawdy, N	8.20	Preparing for and attending hearing.
01/15/2026	Cardillo, R	3.00	Preparing cost outline in support of motion heard January 14, 2026.
01/15/2026	Cardillo, R	2.00	Preparing Cost Outline relating to motion heard January 14, 2026.
01/15/2026	Cobb, E	0.60	Conference call regarding Yorkdale renovations. Review of Lease. Review of draft correspondence.
01/15/2026	Renihan, J	0.20	Emails re bill of costs for motion. Reviewing draft bill.
01/15/2026	Tawdy, N	0.50	Coordinating preparation of costs outline.
01/16/2026	Cardillo, R	0.60	Finalizing Cost Outline.
01/16/2026	Renihan, J	0.30	Reviewing and finalizing costs outline. Emails re same.
Total		**142.30**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	14.70	1,200.00	17,640.00
Pasparakis, O	29.30	1,900.00	55,670.00
Renihan, J	34.90	2,475.00	86,377.50

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Invoice Date	March 16, 2026	**Invoice Number**	9090850355
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

Weaver, R	13.20	1,250.00	16,500.00
		Sub Total	**176,187.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Associate			
Tawdy, N	18.70	700.00	13,090.00
		Sub Total	**13,090.00**
NAME	**HOURS**	**RATE**	**AMOUNT**
Trainee			
Hamzeh, N	24.50	425.00	10,412.50
		Sub Total	**10,412.50**
NAME	**HOURS**	**RATE**	**AMOUNT**
Paralegal			
Cardillo, R	7.00	500.00	3,500.00
		Sub Total	**3,500.00**
Total	**142.30**		**203,190.00**

DISBURSEMENT SUMMARY

DESCRIPTION	**QTY**	**AMOUNT**
Montreal		
Non-Taxable		
Search Fee	1.00	412.51
	Sub Total	**412.51**
	TOTAL	**412.51**

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INVOICE

Invoice Number	9090857277
Matter Number	1001348766
Invoice Date	April 09, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

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TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - Yorkdale

Professional Services Rendered to February 28, 2026

Charges
CAD

SUMMARY

Taxable Fees		25,525.00
Taxable Amount		25,525.00
HST	13.000%	3,318.25
TOTAL AMOUNT DUE AND PAYABLE	**CAD**	**28,843.25**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date April 09, 2026 **Invoice Number** 9090857277

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
02/09/2026	Cobb, E	0.50	Review Yorkdale decision and emails regarding same.
02/09/2026	Renihan, J	0.80	Reviewing Yorkdale motion decision and discussing same.
02/09/2026	Tawdy, N	0.60	Reviewing court decision received.
02/10/2026	Cobb, E	0.70	Conference call regarding transaction options.
02/10/2026	Renihan, J	0.50	Reviewing decision. Call with client re same.
02/13/2026	Pasparakis, O	1.00	Follow-up on status.
02/16/2026	Pasparakis, O	0.50	Follow-up on next steps.
02/16/2026	Renihan, J	0.30	Reviewing draft letter to Oxford re revised transaction. Emails re same.
02/17/2026	Cobb, E	0.20	Email correspondence regarding letter to Oxford.
02/17/2026	Renihan, J	1.10	[redacted].
02/18/2026	Pasparakis, O	0.40	Follow-up on strategy, letter and next steps.
02/18/2026	Renihan, J	0.10	Emails re letter to Oxford.
02/19/2026	Renihan, J	0.30	Revising letter to Oxford re [redacted].
02/20/2026	Pasparakis, O	0.40	Follow-up on next steps.
02/20/2026	Renihan, J	0.10	Emails re costs of application.
02/23/2026	Renihan, J	0.30	Emails re costs of motion. Discussing research issues on costs with N. Hamzeh.
02/24/2026	Hamzeh, N	1.20	Researching for the applicability of rule 49 offers for non-monetary claims.
02/24/2026	Renihan, J	1.20	Researching law re cost awards in CCAA and BIA proceedings. Emails re same.
02/25/2026	Cobb, E	0.20	Update emails regarding status of cost award issues.
02/25/2026	Renihan, J	0.20	Emails re costs of Yorkdale motion.
02/26/2026	Archibald, L	0.60	Attending to the matters regarding the Case Conference Brief of the Receiver.
02/26/2026	Hamzeh, N	3.00	Researching for the applicability of rule 49 offers for non-monetary claims.

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Invoice Date	April 09, 2026	**Invoice Number**	9090857277
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

02/26/2026	Renihan, J	1.10	Emails with counsel re schedule for delivery of costs. Drafting case conference brief.
02/26/2026	Tawdy, N	0.20	Reviewing correspondence from opposing counsel.
02/27/2026	Renihan, J	0.40	Reviewing letter from Oxford re further motion. [redacted].
02/27/2026	Tawdy, N	0.80	Reviewing research re costs awards to receivers.
Total		**16.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	1.60	1,200.00	1,920.00
Pasparakis, O	2.30	1,900.00	4,370.00
Renihan, J	6.40	2,475.00	15,840.00
		Sub Total	**22,130.00**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.60	750.00	450.00
Tawdy, N	1.60	725.00	1,160.00
		Sub Total	**1,610.00**

NAME	HOURS	RATE	AMOUNT
Trainee			
Hamzeh, N	4.20	425.00	1,785.00
		Sub Total	**1,785.00**
Total	**16.70**		**25,525.00**

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INVOICE

Invoice Number	9090866691
Matter Number	1001348766
Invoice Date	May 07, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto ON M5K 1E7
Canada

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GST/HST No. 111340006

Accounts Contact:
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For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
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Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets - FTICO3_P01

Professional Services Rendered to March 31, 2026

Charges
CAD

SUMMARY

Taxable Fees	32,112.50
Less Agreed Discount	-32,112.50
Fees after Discount	0.00
Tax	0.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 0.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

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Invoice Date May 07, 2026 **Invoice Number** 9090866691

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
03/02/2026	Archibald, L	0.40	Attending to matters regarding the Case Conference Brief. Corresponding with J.Renihan regarding same.
03/02/2026	Cobb, E	0.20	Discussion re. termination mechanics.
03/02/2026	Cobb, E	0.40	Advising on [redacted]
03/02/2026	Renihan, J	0.40	[redacted]
03/02/2026	Tawdy, N	0.30	Reviewing Oxford case conference brief.
03/03/2026	Cobb, E	0.50	[redacted] Discussion with O. Pasparakis.
03/03/2026	Pasparakis, O	1.10	Discussion with Rio Can. Email exchange with client. Internal meeting regarding next steps.
03/03/2026	Renihan, J	0.40	[redacted]
03/03/2026	Tawdy, N	0.50	Discussing costs research with N. Hamzeh.
03/04/2026	Cobb, E	3.20	[redacted] Drafting Rejection Notice. Calls and emails regarding modifications to Rejection Notice.
03/04/2026	Pasparakis, O	0.30	Follow-up on status.
03/04/2026	Renihan, J	1.80	Preparing for and attending case conference re cost submissions. Meeting with O. Pasparakis and E. Cobb [redacted]
03/10/2026	Cobb, E	1.50	Discussion regarding building with FTI. [redacted] Correspondence regarding same.
03/10/2026	Pasparakis, O	1.00	Reviewing analysis. Call with client.
03/10/2026	Renihan, J	0.20	[redacted]
03/11/2026	Cobb, E	1.30	Email correspondence regarding Yorkdale with Goodmans and FTI. Review of Cost Award in HBC lease assignment case. Conference call with Goodmans and FTI.

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Invoice Date May 07, 2026 **Invoice Number** 9090866691

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

03/11/2026	Pasparakis, O	0.70	Call with counsel regarding next steps.
03/11/2026	Renihan, J	0.10	[redacted]
03/12/2026	Renihan, J	0.10	[redacted].
03/12/2026	Cobb, E	2.00	Drafting letter regarding Yorkdale Building. [redacted]
03/13/2026	Cobb, E	0.60	Modifications to letter re. Yorkdale building issues. Emails regarding same.
03/13/2026	Renihan, J	0.30	Reviewing draft letter to Oxford re status of building and security. Emails re same.
03/14/2026	Renihan, J	0.20	Reviewing cost submissions of Oxford.
03/15/2026	Cobb, E	0.70	Review and consider cost submissions of Oxford and advise on same. Review and consider comments on correspondence re. Yorkdale Building.
03/16/2026	Cobb, E	0.90	Discussions regarding Yorkdale letter. Revisions to same.
03/16/2026	Renihan, J	0.10	Emails re letter to Oxford concerning building.
03/17/2026	Cobb, E	1.00	Email correspondence regarding Yorkdale letter to TGF. Finalizing and sending Yorkdale letter to TGF.
03/20/2026	Renihan, J	1.20	Drafting cost submissions for motion.
03/21/2026	Renihan, J	0.80	Drafting cost submissions.
03/22/2026	Cobb, E	0.60	Review and comment on cost submissions.
03/23/2026	Renihan, J	1.10	Revising cost submissions. Emails re same. Reviewing letter from Oxford re status of building.
03/24/2026	Cobb, E	0.80	Review and consider correspondence from TGF re. Yorkdale Building. Emails regarding same.
03/24/2026	Renihan, J	0.20	Emails with E. Cobb re building issues.
03/25/2026	Renihan, J	0.20	Reviewing reply cost submissions of Oxford. Emails with E. Cobb re same.
03/26/2026	Cobb, E	0.50	Call regarding [redacted]. Drafting correspondence regarding same.
03/26/2026	Renihan, J	0.30	Call with client and RioCan re building and Oxford letter. Reviewing draft response to Oxford.
03/27/2026	Cobb, E	0.20	Email correspondence with counsel to Riocan and counsel to Oxford.
03/30/2026	Cobb, E	0.50	Email correspondence regarding [redacted]

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Invoice Date	May 07, 2026	**Invoice Number**	9090866691
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

03/30/2026	Renihan, J	0.10	Emails re potential meeting with Oxford.
Total		**26.70**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	14.90	1,200.00	17,880.00
Pasparakis, O	3.10	1,900.00	5,890.00
Renihan, J	7.50	995.00	7,462.50
		Sub Total	**31,232.50**

NAME	HOURS	RATE	AMOUNT
Associate			
Archibald, L	0.40	750.00	300.00
Tawdy, N	0.80	725.00	580.00
		Sub Total	**880.00**
Total	**26.70**		**32,112.50**

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INVOICE

Invoice Number	9090868584
Matter Number	1001348766
Invoice Date	May 14, 2026
NRF Contact	Evan Cobb

Norton Rose Fulbright Canada LLP
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Toronto ON M5K 1E7
Canada

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Fax: +1 416-216-3930

www.nortonrosefulbright.com

GST/HST No. 111340006

Accounts Contact:
nrcreceivables@nortonrosefulbright.com

For the attention of: Greg Watson,
Senior Managing Director
greg.watson@fticonsulting.com

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington Street Wes
Toronto Dominion Centre, Suite 2010
Toronto ON M5J 2N7

Receiver of RioCan Assets

Professional Services Rendered to April 30, 2026

Charges
CAD

SUMMARY

Taxable Fees	26,478.50
Less Agreed Discount	-26,478.50
Fees after Discount	0.00
Tax	0.00
TOTAL AMOUNT DUE AND PAYABLE	**CAD 0.00**

Payable Upon Receipt
PAYMENT INFORMATION

Beneficiary: Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l/ LLP. 1, Place Ville Marie, Suite 2700, Montreal, Quebec, CANADA H3B 1R1
Bank information: Royal Bank of Canada. 1, Place Ville Marie, Montreal, Quebec, CANADA H3C 3B5, Bank 003, Transit 00001, Account No. 161-327-2, Swift Code ROYCCAT2.
Include invoice number on transfer order.

Please be alert to the risks of cyber-crime and email impersonation attempts to redirect funds inappropriately. We will not under usual circumstances change our bank account details during the course of a transaction. Any communication which you receive advising otherwise could be fraudulent and should urgently be orally verified with your known contact at our firm, or a member of our Finance department.

Invoice Date May 14, 2026 **Invoice Number** 9090868584

Matter Number 1001348766

Matter Description Receiver of RioCan Assets

TIME DETAILS

DATE	NAME	HOURS	DESCRIPTION
04/01/2026	Cobb, E	0.80	Conference calls regarding Yorkdale Building issues.
04/01/2026	Pasparakis, O	1.20	Attending on client call. Attending on call with Oxford. Calls with RioCan.
04/01/2026	Renihan, J	1.20	Reviewing letters re ownership of building and related law. Calls with counsel for Oxford and RioCan re status of discussions.
04/02/2026	Cobb, E	0.20	Emails regarding Yorkdale Building issues.
04/03/2026	Renihan, J	0.10	Reviewing emails with Oxford re meeting and considering [redacted].
04/07/2026	Renihan, J	0.10	Reviewing emails re potential building motion.
04/08/2026	Cobb, E	0.90	Discussions regarding property ownership issues. Modifications to letter regarding same.
04/08/2026	Pasparakis, O	1.20	Addressing strategy and letter to Oxford.
04/08/2026	Weaver, R	3.20	Researching and analyzing the law regarding [redacted]
04/09/2026	Renihan, J	0.20	Discussing motion with O. Pasparakis. Reviewing emails re same.
04/10/2026	Cobb, E	0.40	Finalize and send letter re. Yorkdale access.
04/10/2026	Weaver, R	0.80	Researching and analyzing the law regarding [redacted] Communicating with O. Pasparakis regarding same.
04/13/2026	Weaver, R	2.80	Researching and analyzing the law regarding [redacted] Drafting memorandum regarding same. Meeting with O. Pasparakis and E. Cobb regarding same.
04/13/2026	Renihan, J	0.10	Reviewing letter from Oxford re status of building.
04/13/2026	Cobb, E	0.40	Discussions and emails regarding landlord rights [redacted]. Review of correspondence from Oxford.
04/14/2026	Renihan, J	0.40	Reviewing costs decision and emailing client re same. Reviewing memo from R. Weaver re treatment [redacted]
04/14/2026	Weaver, R	1.30	Researching and analyzing the law regarding [redacted]

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Invoice Date	May 14, 2026	**Invoice Number**	9090868584
Matter Number	1001348766		
Matter Description	Receiver of RioCan Assets		

			[redacted]. Drafting memorandum regarding same.
04/15/2026	Cobb, E	2.00	Considering issues in connection with building reversion to land owner.
04/15/2026	Renihan, J	0.20	Emails with NRF team re [redacted].
04/16/2026	Cobb, E	0.40	Review of correspondence from Goodmans. [redacted]
04/16/2026	Renihan, J	0.20	Emails with [redacted]
04/17/2026	Cobb, E	0.30	Review of correspondence from Oxford and emails regarding same.
04/18/2026	Renihan, J	0.20	Emails re [redacted].
04/21/2026	Cobb, E	0.50	Conference call with Yorkdale working group.
04/21/2026	Pasparakis, O	0.50	Call with counsel for RioCan.
04/21/2026	Renihan, J	0.60	Call with [redacted].
04/30/2026	Cobb, E	0.40	Correspondence regarding Oxford inquiries.
Total		**20.60**	

TIME SUMMARY

NAME	HOURS	RATE	AMOUNT
Partner			
Cobb, E	6.30	1,200.00	7,560.00
Pasparakis, O	2.90	1,900.00	5,510.00
Renihan, J	3.30	995.00	3,283.50
Weaver, R	8.10	1,250.00	10,125.00
Total	**20.60**		**26,478.50**

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RIOCAN REAL ESTATE INVESTMENT TRUST, ET AL. and
2455034 ONTARIO LIMITED PARTNERSHIP, ET AL.

Court File No. CV-25-00744295-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

AFFIDAVIT OF ORESTES PASPARAKIS

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Lawyers for the Receiver

RIOCAN REAL ESTATE INVESTMENT TRUST, et al, Applicants	AND	2455034 ONTARIO LIMITED PARTNERSHIP, et al. Respondents

Court File No. CV-25-00744295-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENT TO THE SIXTH REPORT OF THE RECEIVER

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