

# RICHTER

December 3, 2020

**TO: CREDITORS OF CASTOR HOLDING LTD.**

**RE: Castor Holdings Ltd. (“Castor” or “Estate”)**

Gentlemen,

We are writing to you in our capacity as trustee (the “**Trustee**”) to the bankruptcy (the “**Estate**”) of Castor Holdings Ltd. (“**Castor**” or the “**Bankrupt**”). On February 1, 2020 we had sent you a Reporting Letter for the purpose of providing you with an update and a succinct summary of the status of this file. The following is to provide you with a further update.

We had previously advised you that the Trustee’s administration is coming to a conclusion with the eventual intention of the Trustee paying a nominal distribution to the creditors (“**Dividend**”), if possible. We had also advised you at that time of delays in the finalization of the Trustee’s administration, not attributable to the Trustee, but rather as a result of uncontrollable external reasons. These uncontrollable delays are continuing, and we elaborate thereon below, together with additional relevant information.

## **Delays in Finalization of Trustee’s Administration**

### **A) Review Proofs of Claim**

At the time of our previous letter to you, the Trustee had informed you that it and its attorneys had expended much time to review approximately \$1.3 billion of Proofs of Claim. For clarity, Proofs of Claim are submitted by creditors asserting rights to be entitled to a Dividend from the net funds available to be distributed by the Trustee of the Estate. The Trustee also advised you that the review process had been concluded, and the present updated reductions in the Proofs of Claim (unsecured, preferred, & secured) total approximately \$680 million. These reductions, hopefully, will result in doubling the Dividend otherwise payable to the creditors having valid Proofs of Claim, certainly equating to increasing income recovery.

With the Trustee’s review of Proofs of Claim having been substantially concluded, **a list of those accepted claims** is attached hereto. Each creditor should verify the amount, its name, and its address. Any inconsistency should be reported immediately to the Trustee. The final decision on acceptance of all Proofs of Claim will take place upon the Trustee being in a position to declare a Dividend. Accordingly, this list may be revised should further claims arise, and may be reduced if additional information comes to the attention of the Trustee to justify disallowing any claim in whole or in part.

#### MONTRÉAL

1981 McGill College  
Montréal QC H3A 0G6  
514.934.3400

#### TORONTO

181 Bay St., #3510  
Bay Wellington Tower  
Toronto ON M5J 2T3  
416.488.2345

#### CHICAGO

200 South Wacker, #3100  
Chicago, IL 60606  
312.828.0800

## **B) Government Tax Audits**

As reported to you, a significant reason for the delay of the Dividend to the Creditors was the Government of Québec (“**MRQ**”) requesting a tax audit with regard to the past corporation tax paid by the Estate. Although it took an extensive period of time for MRQ to complete its audit, it ultimately concurred with the tax filings of the Trustee.

We had also reported to you that unfortunately, after the MRQ completed its favorable audit, the federal taxation authorities, Canada Revenue Agency (“**CRA**”), decided to perform its own tax audit of Castor’s 2016 and 2017 taxation years. This audit was delayed by CRA, particularly as a result of the “COVID-19” situation and the temporary suspension of work by its employees.

The CRA audit has just been concluded in November 2020 with the CRA proposing a reassessment (“**Proposed Reassessment**”) for the disallowance for tax purposes, of the deduction of certain professional fees; this is based upon a CRA “Interpretation Bulletin”. The Proposed Reassessment, if finalized without modification, would have a significant negative financial impact on the Estate, estimated at between \$1 million-\$2 million.

The tax advisors of the Trustee are of the view that the CRA Proposed Reassessment is not well-founded. There is, of course, no guarantee of any certainty of setting it aside. Accordingly, the Trustee in consultation with its tax advisors, the Estate’s legal counsel, and the Inspectors, have decided upon a course of action to oppose the position of the CRA (“**Opposition**”). This course of action will certainly result in a delay in the conclusion of the administration as the Opposition can consist of many steps, depending upon how receptive the CRA is to our Opposition arguments. It is impossible, at this stage, to project the duration of the finalization of this matter. Representations to CRA will be made by us forthwith and if accepted by CRA, there is a possibility that the Proposed Reassessment may be concluded within six months. However, if CRA is unwilling to modify its position and we are ultimately obliged to contest this matter in Court, it can take several years to have a hearing and final judgment. By way of example, many years ago the Trustee had contested a Government assessment with regard to Goods and Service Tax with respect to which, notwithstanding our efforts to resolve this matter out of court, we were obliged to go to Court. This process took approximately four years and ultimately the Trustee did win its case for an amount in excess of \$4 million.

This CRA tax matter is the only significant remaining unresolved known issue prior to the Trustee being able to take the routine steps to close its file and proceed to the issuance of a Dividend.

## **Statement of Receipts and Disbursements (“Statement”)**

Attached is a detailed Statement of the funds received and disbursed by the Trustee from July 9, 1992 to November 16, 2020. This Statement has been prepared on a cash basis and does not include accrued liabilities, or any possible additional realization from interest income emanating from the trust funds being invested in the bank. It is also important to note, as stipulated above, that the Statement does not include provision for any potential liabilities, including without limitation the final amount of the Proposed Reassessment, nor professional fees pending the finalization of the Trustee’s administration. **We therefore reiterate our caution to the Reader that notwithstanding the reporting of the Trustee having “Funds on Hand”, such funds are not available for immediate distribution and the eventual quantum thereof is unknown, until the Trustee fully completes its administration.**

We also remind you that the Castor Case has been one of the most unusual in Canada, and therefore until the Trustee declares a Dividend and its Discharge has been approved by the Court, other intervening events may arise causing further delays.

**Remaining Trustee's Administration**

Upon conclusion of the CRA Proposed Reassessment (emphasizing that the timing thereof is unknown) the Trustee's administration will be virtually complete. At that time, there will be certain routine procedural steps which the Trustee is obliged to take in conjunction with the payment of the Dividend.

The Creditors shall be kept informed, from time to time or upon specific inquiry, of the timing of the foregoing and shall receive further Notice with regard to any Dividend. The Inspectors of the Estate are regularly kept informed by way of email, telephone calls, and meetings, the latter which now total 130.

Respectfully submitted,

**RICHTER ADVISORY GROUP INC.,**  
in its capacity as Trustee to the bankruptcy  
of Castor Holdings Ltd.



Per: Philip Manel, CPA, CA, CIRP, LIT

Encl.

PM/vc

**Richter Groupe Conseil Inc. (anc.RSM Richter Inc.)****Claims Register**

In the matter of the bankruptcy of  
Castor Holding Ltd.

Insolvency Date: 26-Mar-1992

Estate Number: 41-114080

<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
<b>Preferred creditors</b>	
1. Alberta Tax and Revenue Administration 9811 - 109 Street N.W. (Ref: 21-262326-8) Edmonton AB T5K 2L5 PR-38	11,215.44
2. Bertele, Monika 150 Berlioz Avenue Apt. 611 Nuns Island QC H3E 1K3 PR-2	500.00
3. * Bourque, Pierre a/s Me Pierre-Yves Menard 910 Sherbrooke ouest Montréal QC H3A 1G3 PR-3	500.00
4. Christa Boemer 3875 Melrose Ave Montréal QC H4A 2S3 PR-5	500.00
5. Coastal Resources Limited Attn: Mr. Peter R.S Levesque 4500 Bankers Hall East 855 - 2nd Street S.W. Calgary AB T2P 4K7 PR-4	5,000.00
6. Commerzbank AG Attn: Mr. Mark Buehlow, Vice-President Commerzbank AG, New York Branch 225 Liberty Street New York NY 10281 USA PR-9	3,200.00
7. Estate of Eric A. Field c/o Rick Field 3198 Chevrement Ile Bizard QC H9C 2K7 PR-10	500.00
8. Estate of Nancy Livick c/o Richard Livick 410 rue de la Baie Chertsey QC J0K 3K0 PR-16	500.00
9. Forrest, William A. 2400 Chemin Herron Dorval QC H9S 5W3 PR-11	500.00

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10. Hendel, Matthew 29 Ridgevale Drive North York Ont. M6A 1K9 PR-14	500.00
11. Leathong, Thomas J. 42-2880 HEADON FOREST DR Burlington Ont. L7M 4H2 PR-15	500.00
12. Louis Dreyfus Holding Company US LLC a/s Stikeman, Elliott 1155 Rene Levesque Ouest, Bureau 4100 Montréal QC H3B 3V2 PR-13	83,601.00
13. Mackay, Barry 208-7290 av. de Beaufort Montréal QC H1M 3V5 PR-17	500.00
14. Ministère du Revenu du Quebec Attn: Services des faillites (Ref: MF9207797) 3 Complexe Desjardins, Secteur 303A20 C.P. 3000, Succ. Desjardins Montréal QC H5B 1A4 PR-36	405,233.36
15. O'Connor, Ingrid 218 Morrison Avenue Mount Royal QC H3R 1K6 PR-19	500.00
16. * Ontario Ministry of Labour Collection & Trust Funds Section 250 Dundas Street West 4th Floor Toronto Ont. M5T 2Z5 PR-39	500.00
17. Rancourt, Cynthia 8 RUE DES GRANDS-DUCS La Minerve QC J0T 1S0 PR-22	500.00
18. Robson, Jean E. 2434-98th Avenue S.W Calgary AB T2V 0Z2 PR-25	500.00
19. Sacconaghi, Antonio M. 401-285 Clarke Ave Westmount QC H3Z 2E3 PR-26	500.00
20. Simon, Manfred P. 48 SARAH STREET SOUTH Napanea ON K7R 3J7 PR-27	500.00

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<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
21. Smith, Ronald B. 33 Forest Hill Dr Cobourg ON K9A 4J9 PR-28	500.00
22. Story, Neil A. 48 Centre Street PICTON ON K0K 2T0 PR-29	
23. Tabunar, Caridad 12354 rue Granger Pierrefonds QC H8Z 1V3 PR-30	500.00
24. Tebbutt, Carolyn 1110-2200 Avenue Rd. S. Toronto ON M5M 4B9 PR-31	500.00
25. Tooke, Ruth 1817 Lakebreeze Deux Montagnes QC J7R 1A7 PR-32	500.00
<b>Total Preferred creditors</b>	<b>517,749.80</b>

**Unsecured creditors**

1. 171033 Canada Inc 122 Ave Upper Bellevue Westmount QC H3Y 1B8	862,015.46
2. 171036 Canada Inc. Attn: Me L. Micheal Blumenstein 2102-4175 St. Catherine West Westmount QC H3Z 3C9 E-02a	862,015.47
3. Adelaide Capital Corporation Attn: Philippe Larocque c/o Philippe Larocque 50 O`Connor Street, 17th Floor Ottawa ON K1P 6L2	7,669,119.29
4. Alberta Teachers' Retirement Fund Attn: Mr. David Eigenseher 11010-142 ST NW 600 Barnett House Edmonton AB T5N 2R1 A-03	10,093,507.05
5. ALLIED IRISH BANKS, p.l.c. Attn: Mr. Darragh Delaney c/o Mr. D. Delaney 10 Molesworth Street Dublin 2 D02 R126 IRELAND A-10	6,033,439.67
6. Anova Holding AG c/o Mr. Walter Villiger	27,958,976.00

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HURDNERSTRASSE 10, HURDEN 8640 Switzerland CO-05	
7. Arab Banking Corporation - Daus & Co. GmbH i.L. c/o ABC Intl. Bank plc, Frankfurt Branch Neue Mainzer Strasse 75 60311 Frankfurt GERMANY CO-06	10,210,187.55
8. Arcol Paradise Beach Co. Inc. Attn: Me H.W. Rosen c/o Phillips & Vineberg, 5 Place Ville Marie, Suite 1700 Montréal QC H3G 2A2 A-09	685,414.28
9. Arthur Koeser & Co. c/o Dr. Uwe Lieschke - K&L Gates LLP Markgrafenstraße 42, 10117 BERLIN GERMANY CO-08	2,447,793.34
10. Atlantic Forfaitierungs AG (formerly Atlantic Finanz & Verwaltungs AG) Othmarstrasse 8 8008, Zurich SWITZERLAND CO-11	785,062.50
11. * BANCA NAZIONALE DEL LAVORO - ROME 787 Seventh Avenue New York NY 10019 USA B-01	5,184,794.53
12. Banco General, S.A. Attn: Mrs Loo De Chen Apartado 0816-00843 Panama REP. de Panama CO-16	2,169,127.38
13. Bank CIC (Schweiz) AG Attn: Mr. Paul Maiback Markplatz 11-13 4001 Basel Switzerland CO-18	933,247.71
14. Bank Hapoalim B.M. Attn: Elliot Winter Mr. Elliott Winter, Senior Vice President 1120 Avenue of the Americas New York NY 10036 USA B-02	3,087,950.77

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15. Bank Leumi Le-Israel B.M. Attn: c/o Mr. Anthony Matrondola Beit Mani, 5th Floor, Room 528 35 Yehuda Halevy Stree Tel Aviv 61000 ISRAEL B-03a	33,869.85
16. Bank Leumi Le-Israel B.M. Attn: Mr. Anthony Matrondola Beit Mani, 5th Floor, Room 528 35 Yehuda Halevy Street Tel Aviv 61000 ISRAEL B-03	2,497,294.53
17. Bankhaus Lampe KG Attn: Dr. Ralf Miebach Dr. Ralf Miebach Jagerhofstraße 10 40479 Düsseldorf GERMANY CO158	3,719,213.96
18. Bankhaus Lampe KG Dr. Ralf Miebach Jagerhofstraße 10 40479 Düsseldorf GERMANY CO-52	2,957,554.46
19. Banque International A Luxembourg, S.A. Ms. Miriam Revelant 69 route d'Esch 2953 Luxembourg CO-24	7,196,904.38
20. Banque Nationale du Canada Attn: M. Jacques Van de Voorde 600 de la Gauchetiere ouest, 4ieme etage Montréal QC H3B 4L2 B-15	643,593.70
21. Baumann & Cie St. Jakobs Strasse 46 Postfach 2282, CH-4002 Basel, Switzerland CO-22	1,355,852.37
22. BayernLB Bayerische Landesbank 0600 ZB Risk Office/Credit Consult Team 2800 Brienner Straße 18 80333 München GERMANY CO159	14,912,190.58
23. BBVA (Suiza) SA (the successor of Banco Exterior (Suiza) SA) Attn: Mr. Werner A. Bumbacher Zeltweg 63, P.O. Box 315 CH-8021, Zurich Switzerland CO-17	1,862,381.12



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24. Bell Canada B-09	3,827.77
25. Bell Canada B-09a	1,171.73
26. Bell Canada B910-600 Jean Talon Street East Montréal QC H2R 3A8 B-10	12,751.91
27. * Bertele, Monika 150 Berlioz Avenue Apt. 611 Nuns Island QC H3E 1K3 PR-2	18,433.34
28. * Bourque, Pierre a/s Me Pierre-Yves Menard 910 Sherbrooke ouest Montréal QC H3A 1G3 PR-3	32,066.66
29. Brandhoff, Eckart Pienzenauerstr. 79 81925 Munchen, Bogenhausen Germany CO-32	831,151.77
30. Bunnemann, Andreas C.(Mr.) c/o Herm. Dauelsberg GmbH & Co. Am Wall 128-134, D-2800 Bremen 1 Germany CO-33	347,225.29
31. Bunnemann, Angelika (Mrs.) D-2800 Bremen 33 Muhlenfeldstr. 73 Germany CO-34	250,561.95
32. Bunnemann, Klaus F. (Mr.) c/o Herm. Dauelsberg GmbH & Co. Am Wall 128-134, D-2800 Bremen 1 Germany CO-35	118,577.95
33. Carfa AG Attn: Dr. Jean-Marc Vuille Attention: Dr. Jean Marc Vuille Dufourstrasse 58, CH-8702 Zollikon Switzerland CO-38	950,652.00

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34. Central 1 Credit Union Attn: Rowland Kelly and Cam Hetherington 1441 Creekside Drive Vancouver BC V6J 4S7 SC-11	14,352,527.28
35. Christa Boemer 3875 Melrose Ave Montréal QC H4A 2S3 PR-5	7,929.65
36. Coastal Resources Limited Attn: Mr. Peter R.S Levesque 4500 Bankers Hall East 855 - 2nd Street S.W. Calgary AB T2P 4K7 PR-4	9,428.79
37. Coastal Resources Limited Attn: Peter R.S Levesque 4500 Bankers Hall East 855 - 2nd Street S.W. Calgary Alb. T2P 4K7 J-01	20,000.00
38. Cofica Corp. Inc. Attn: Christian Verling c/o Christian Verling Fürst-Franz-Josef-Str. 73, P.O. Box 237, LI-9490 Vaduz Liechtenstein CO-39	1,588,387.35
39. Commerzbank AG Attn: Mr. Mark Buehlow, Vice-President Commerzbank AG, New York Branch 225 Liberty Street New York NY 10281 USA D-04	92,749.44
40. Commerzbank AG Attn: Mr. Mark Buehlow, Vice-President Commerzbank AG, New York Branch 225 Liberty Street New York NY 10281 USA PR-9	77,275.54
41. * Computerland 7355 Transcanadienne St. Laurent QC H4T 1T3 C-05	8,665.94
42. Corporation BNP Paribas Canada c/o Corporate Restructuring, Special Assets Group 787 Seventh Avenue New York NY 10019 USA B-07	7,750,018.00

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43. * Crédit Lyonnais (Schweiz) AG Treasury-Departement P O Box, Basle 4010 Switzerland CO163	1,737,199.99
44. Crédit Suisse AG Attn: Peter Chauvin P.O. Box 301 2900-1 Frist Canadian Place Toronto Ont. M5X 1C9 C-07	81,906,501.52
45. Credit Union Central of Saskatchewan Attn: Mr. David Meldrum, BA, LLB P.O. Box 3030 2055 Albert Street, 6th floor Regina SK S4P 3G8 C-09	3,124,684.93
46. Deucher, Adolf H. (Mr.) c/o Stikeman, Elliott, Attn: Me Michel D 1155 Rene Levesque Blvd. West Suite 3900 Montréal QC H3B 3V2 CO-45	830,206.83
47. Deutsche Oppenheim Family Office AG Attn: Mr. Sven Wehrenberg Edmund-Rumpler-Str. 3 51149 Cologne GERMANY CO-98	12,055,459.44
48. DEVON ENERGY CORPORATION Attn: KEVIN DEACON-ROSAMOND 333 W SHERIDAN AVE OKLAHOMA CITY OK 73102 USA	6,885.25
49. Dialogic Corporation c/o John Fusto 4 GATEHALL DRIVE PARSIPPANY NJ 07054 USA E-02	738,870.39
50. DZ Bank AG Attn: Mr. Johannes Tauber c/o Mr. Johannes Tauber Platz der Republik 60265 Frankfurt GERMANY CO127	12,295,138.35
51. Estate of Eric A. Field c/o Rick Field 3198 Chevremont Ile Bizard QC H9C 2K7 PR-10	1,822.41

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Castor Holding Ltd.

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<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
52. Estate of Nancy Livick c/o Richard Livick 410 rue de la Baie Chertsey QC J0K 3K0 PR-16	1,300.00
53. Estate of Smiley Raborn Jr. Attn: Nicole Burns 4661 20th Street South West Calgary AB T2T 6G4 M-04	28,815.97
54. FCA Canada Inc. CIMS 240-15-02 One Riverside Drive E Windsor Ont. N9A 4H6 C-03a	82,543,527.00
55. FCA Canada Inc. CIMS 240-15-03 One Riverside Drive E O.P. Box 1621 Windsor Ont. N9A 4H6 C-03	86,176,000.00
56. FFC Fincoord Finance Coordinators Ltd. Beustweg 12 8032 Zurich Switzerland F-04	96,520.78
57. * Fontainbleu Apts. Ltd. c/o Mr. Martin A. Stromeyer Vollmannstr. 40, 8000 Munchen 81 Germany CO-49	1,298,573.19
58. Forrest, William A. 2400 Chemin Herron Dorval QC H9S 5W3 PR-11	2,900.00
59. Gebr. Leser K.G. Wendenstr. 133-135 20537 Hamburg Germany L-03	641,334.15
60. Gontard & Metallbank AG Dr. Klaus Pannen Neuer Wall 25/Schleusenbrücke 1 20354 Hamburg, Germany CO-88	1,832,742.53
61. Gravenor Beck Inc. Attn: Leslie A. Beck c/o Leslie A. Beck 400-4120 Sainte-Catherine West Westmount QC H3Z 1P4 G-08	2,728.50

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62. Hauck & Aufhauser Privatbankiers AG c/o Mrs. Ch. Raloff Kaiserstr 24 60311 Frankfurt GERMANY CO-55	3,628,185.87
63. Hendel, Matthew 29 Ridgevale Drive North York Ont. M6A 1K9 PR-14	3,400.00
64. HSBC Bank Canada 70 York Street, 3rd Floor P.O. Box 100, Suite 1800 Toronto Ont. M5J 1S9 SC-5	5,305,196.12
65. * HUDON, GENDRON, HARRIS, THOMAS (Société en nom collectif) 630 Rene-Levesque Boulevard West 27th Floor Montréal QC H3B 1S6 G-04	76,582.19
66. Industrie-und Handelsbank Zurich AG Attn: Dr. I. Bechtiger Bleicherweg 18 Postfach, CH- 8022, Zurich Switzerland CO-65	1,584,420.00
67. ING Bank, branch of ING-DiBa AG Attn: Mr. Hans-Joachim Rall Mr. H.J. Rall, Legal Counsel Hamburger Allee 1 60486 Frankfurt GERMANY CO156	14,944,215.52
68. ING Bank, branch of ING-DiBa AG Mr. H.J. Rall, Legal Counsel Hamburger Allee 1 60486 Frankfurt GERMANY CO-28	58,743,019.56
69. Iris Corporation Inc. Attn: Christian Verling c/o Mr. C. Verling CREA Trust reg., Josef-Rheinberger-Strasse 2 P.O. Box 819, 9490 Vaduz Principality of Liechtenstein CO-68	396,105.00
70. Karl G. Hertel DurrenhofstraBe 4, D-90402 Nurnberg Germany CO-59	17,052,783.51

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<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
71. Klein, Hans-Peter (Mr.) Lange-Mop-Strasse 15 30559 Hannover Germany CO-71	545,831.88
72. * Kuehne & Nagel Travel (KN Travel) 5935 Airport Road Suite 1100 Mississauga Ont. L4V 1X3 K-02	6,164.79
73. Landesbank Berlin Holding AG Legal – Capital Markets & Corporate FKB V/A Alexanderplatz 2 10178 Berlin GERMANY CO-27	9,040,623.01
74. Leathong, Thomas J. 42-2880 HEADON FOREST DR Burlington Ont. L7M 4H2 PR-15	35,101.85
75. * Lohmann, Bernd (Mr.) c/o Me Hendrik Kooiman 276 St Jacques St. West, Suite 705 Montréal QC H2Y 1N3 CO-83	743,896.52
76. Louis Dreyfus Holding Company US LLC a/s Stikeman Elliott 1155 Rene Levesque Ouest, Bureau 4100 Montréal QC H3B 3V2 D-05	221,911.00
77. M.M. Warburg & Co (AG & Co.) Attn: Christopher Greiner 20095 Hamburg Ferdinandstrasse 75 Germany CO-64	7,160,189.14
78. Mackay, Barry 208-7290 av. de Beaufort Montréal QC H1M 3V5 PR-17	12,390.77
79. Marita van Hall, attorney & notary in Trust Late Marion Koeser c/o K&L Gates LLP (Dr. Rudiger von Hulst) Markgrafenstraße 42, 10117 BERLIN GERMANY CO-72	1,418,491.39
80. McLean & Kerr 2800-130 Adelaide Street West Toronto Ont. M5H 3P5 SC-35	8,004.67

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81. Mediacoalition S.A. Me Martin Cote or Jonathan Feingold 4600-800 Square Victoria Montréal QC H4Z 1H6	6,294,152.93
82. Merck Finck & Co. Privatrankiers AG Dr. Streissle, Head of Legal Recht, Pacellistr. 16 80333 München GERMANY CO-87	7,588,567.20
83. * Mitteldorf, Gred Attn: Joseph R. Palin c/o Fraser & Beatty, First Canadian Place, P.O. Box 100 Toronto Ont. N5X 1B2 M-05	1,529,585.70
84. Mizuho Financial Group Attn: Mr. John E. Bailey 100 Yonge Street, Suite 1102 Toronto Ont. M5C 2W1 SC-18	2,055,136.37
85. MUFG Bank Ltd., Canada Branch Attn: Mr. David C.A. Frost Royal Bank Plaza, South Tower 200 Bay Street, Suite 1800 Toronto ON M5J 2J1 B-04	10,701,436.70
86. MUFG Bank Ltd., Canada Branch Attn: Neil Lacroix Royal Bank Plaza, South Tower 1800-200 Bay Street Toronto Ont. M5J 2S1 S-10	5,063,212.33
87. O'Connor, Ingrid 218 Morrison Avenue Mount Royal QC H3R 1K6 PR-19	2,650.77
88. Ontario Ministry of Labour Collections & Trust Funds Section 250 Dundas Street West, 4th Floor Toronto Ont. M5T 2Z5 O-02	15,727.67
89. Pareathumby, Cumaressen c/o Dr. Kumaressen Pareathumby 25 Avenue Louis Prat 66500 Prades, France CO-94	21,715.00
90. Pitney Bowes Leasing Division 5500 Explorer Drive Mississauga ON L4W 5C7 P-03	5,147.45

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<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
91. Postbank, a branch of DB Privat- und Firmenkunden AG Attn: Mr. Peter Buescher Leiter Bereich Recht Friedrich-Ebert-Allee 114-126, 53113 Bonn GERMANY CO-46	18,099,777.59
92. Rahnhold Inc. Mr. Ernst Rahn 2935 Napoleon Brossard QC J4Y 2B1 R-04	464,077.61
93. Rancourt, Cynthia 8 RUE DES GRANDS-DUCS La Minerve QC J0T 1S0 PR-22	3,196.92
94. Robb, Christopher J. 3219 7th St S.W. Calgary AB T2T 2X8 R-07	124,406.91
95. Robson, Jean E. 2434-98th Avenue S.W Calgary AB T2V 0Z2 PR-25	12,708.76
96. Sacconaghi, Antonio M. 401-285 Clarke Ave Westmount QC H3Z 2E3 PR-26	31,917.00
97. Schroder & Co Bank AG Attn: Alicia Brack Central 2, P.O. Box CH-8021 Zurich Switzerland CO160	2,479,188.35
98. Simon, Manfred P. 48 SARAH STREET SOUTH Napanea ON K7R 3J7 PR-27	162,058.34
99. Smith, Ronald B. 33 Forest Hill Dr Cobourg ON K9A 4J9 PR-28	34,415.00
100. Staelin, Carl-Gustav (Dr.) Falkensteiner Ufer 26B 22587 Hamburg Germany CO103	28,411.06
101. Story, Neil A. 48 Centre Street PICTON ON K0K 2T0 PR-29	16,041.67



**Richter Groupe Conseil Inc. (anc.RSM Richter Inc.)****Claims Register**In the matter of the bankruptcy of  
Castor Holding Ltd.

Insolvency Date: 26-Mar-1992

Estate Number: 41-114080

<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
102. Tabunar, Caridad 12354 rue Granger Pierrefonds QC H8Z 1V3 PR-30	5,605.00
103. Tebbutt, Carolyn 1110-2200 Avenue Rd. S. Toronto ON M5M 4B9 PR-31	10,000.00
104. The Co-Operators Life Insurance Company Attn: Mr. Jim Macdonald c/o Craig Marshall 151 North Service Road, P.O. Box Box 5065 Burlington Ont. L7R 4C2 SC-30	2,616,361.92
105. Tom Koeser and Lydia Niccolai c/o Dr. Uwe Lieschke - K&L Gates LLP Markgrafenstraße 42, 10117 BERLIN GERMANY CO-73	365,700.05
106. Tooke, Ruth 1817 Lakebreeze Deux Montagnes QC J7R 1A7 PR-32	7,388.80
107. UniCredit Bank AG Attn: Ms. LoriAnn Curnyn c/o Mr. Scott Obeck 150 East 42nd Street New York NY 10017 USA CO26A	397,980.86
108. UniCredit Bank AG c/o Mr. Scott Obeck 150 East 42nd Street New York NY 10017 USA CO-26	9,093,782.09
109. Uwe Christensen Attn: Dr. Uwe Lieschke c/o Dr. Uwe Lieschke - K&L GATES LLP Markgrafenstraße 42, 10117 BERLIN GERMANY CO136	11,340,631.72
110. Vanorden Stiftung Attn: Christian Verling c/o Christian Verling Josef-Rheinberger-Strasse 2 P.O. Box 819, 9490 Vaduz Principality of Liechtenstein CO116	803,801.57
111. Varga, Gerda c/o Dr. Thomas Varga Estempl. 5/14, A-1030 Vienna Austria CO117	90,292.99

Richter Groupe Conseil Inc. (anc.RSM Richter Inc.)

Claims Register

In the matter of the bankruptcy of  
Castor Holding Ltd.

Insolvency Date: 26-Mar-1992

Estate Number: 41-114080

<i>Creditor Name</i>	<i>Proof of Claim Admitted for Dividend (A)</i>
112. * Ville de Montreal Service des finances C.P. 11043, succursale Centre-Ville Montréal QC H3C 4X8 V-02	1,217.07
113. VP Bank (Luxembourg) SA 26, AVENUE DE LA LIBERTE L-1930 LUXEMBOURG CO-23	1,348,819.56
114. * Xerox Canada Ltd. 5650 Yonge St North York ON M2M 4G3 X-01	11,659.99
115. Xerox Canada Ltee 3400 de Maisonneuve Ouest Bureau 900 Montréal QC H3Z 3G1 X-02	65,720.51
Total Unsecured creditors	627,775,125.79
<b>Grand Total:</b>	<b>\$ 628,292,875.59</b>

Note A: Proofs of Claim indicated on this schedule as "admitted", remain subject to further and final review by the Trustee, until such time that the Dividend is paid to the Creditors.

Note B: Creditors on the present list indicated with an asterisk (\*) beside their name have been returned, in prior mailings, by the Postal Service and therefore the Trustee definitely requires advice from such creditor(s) of its / their corrected name and address.

December 2, 2020

**CASTOR HOLDINGS LTD.  
TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD JULY 9, 1992 TO NOVEMBER 16, 2020**

**CASH RECEIPTS**

Participating Creditor's Loans	102,167,622
Settlement with Chyrsler - additional participation	1,000,000
Settlement with Chyrsler - preference	1,100,000
Settlement with Credit Suisse - preference	774,377
Settlement with P.Widdrington - director action	600,000
Settlement with Lurssen - Director Action	4,650,000
Settlement with Smiley Raborn Jr. - Director Action	518,747
Settlement with Michael Dennis	1,250,000
Settlement with Oschner	50,118
Settlement with Wolfgang Stolzenberg	2,416,018
Proceeds of Peter Widdrington test case	4,978,898
Proceeds from CCAA	10,629,821
Distribution from Monitor in accordance with CCAA Plan	95,000,000
Court costs Gambazzi	90,000
GST Litigation Recovery (Note 6)	4,112,196
Other GST/QST recovery	749,130
GST / QST Participating Creditors invoice recovery	6,037,439
Reimbursement of GST/QST	243,471
Income tax refund - Ontario	1,936,626
Income tax refund - Federal	2,896,353
Income Tax refund	968,633
Municipal tax refund -Toronto	5,345
Funds transferred from Pollux Estate	2,697,051
Sale of interest in Leslie Valley property	341,375
Realization of Maple Leaf Village Amusement Park (Dividend)	147,522
Realization of security interest in Zevcor land	405,884
Realization on Calgary Skyline	150,000
Realization on TWTC - Camrost	265,119
Realization on C.H. International (Dividend)	2,817,330
Realization on Castor Finanz AG	1,970
Realization on Wost Development (Dividend)	326,852
Realization on C.H. Ireland (Dividend)	1,615,152
Sale of Cafa shares	800,000
Sale of Carma shares	21,312
Sale of office furniture	92,301
Cash in various bank accounts	19,181
Oil and gas investment revenues	822,249
Mortgages receivable	103,382
Employee loans	176,250
Realization re: A.C.C.I.	2,893,886
Liquidation dividend re Century Asset Holdings	3,063
Interest on funds from Participation	137,991
Interest income (term deposits)	8,434,632
Miscellaneous	18,390
C&L communication of documents	256,153

**Total Receipts**

264,721,838

**CASH DISBURSEMENTS**

Security and protective measures	89,028
Security and communication of documents	140,547
Advertising and legal notices	1,917
Insurance	347,167
Investigation fees	10,737
Scanning	226,250
Contract services rendered	1,337,317
ACC Properties - commission and fees	254,083
Postage and office expense	776,093
Rent and storage	1,040,741
Office equipment	187,168
Storage of York Hannover documents	54,219
GST/QST	14,606,953
Federal and Provincial taxes	1,552,737

**CASTOR HOLDINGS LTD.  
TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD JULY 9, 1992 TO NOVEMBER 16, 2020**

Provincial Income Tax	3,451	
Business taxes	11,216	
Payroll and benefits	734,505	
Travel expenses	148,822	
Inspectors' Meetings expenses	89,160	
Special Fees to Inspectors	544,660	
Participating Creditors' Meeting expenses	8,091	
Realization expenses Expropriation claim	807,028	
Realization with Curacao Receiver Re: C.H. International	999,201	
Expropriation claim - Settlement with secured creditor	79,350	
Settlement with Roynat	9,343	
Reimbursement to Estate P. Widdrington as per memorandum of agreement executed April 2014	1,231,518	
Partial repayment of Participating Loans	95,000,000	
Appraisal fees	127,020	
Insurance costs - Minet	32,921	
Professional fees - CH Ireland	291,752	
Cyprus - legal	8,874	
Copying, shipping documents - Cyprus, Ireland & Lichtenstein	62,598	
Coordinator's fees - Peat Marwick	72,666	
Mediation Expenses	215,639	
Legal Fees (separate taxation)	72,180,595	
Public Relations	39,990	
Professional fees - Accounting experts	12,697,326	
Other Professional fees	1,717,430	
Trustee fees (separate taxation)	28,412,944	
Rogatory	1,373,707	
S.163 Examination expenses	36,793	
Discovery expenses	220,022	
Miscellaneous	549,751	
	<hr/>	
<b>Total Disbursements before accruals</b>		<u>238,331,326</u>
<b>Net realization before accruals</b>		26,390,512
<b>Accruals as at November 16, 2020 (Note 2)</b>		38,141
<b>Net realization (Note 3)</b>		<u><u>26,352,371</u></u>
<b>Note 1 -Canadian Legal fees (prior to accruals)</b>		<b>Disbursements</b>
Fishman Flanz Meland Paquin		59,562,997
Stikeman Elliott		10,484,919
Kuglar Kandestin		1,359,750
Mclean & Kerr		188,060
Gowling Lafleur Henderson		215,083
Pepin Letourneau		79,566
Milner Fenerty		45,000
McMillan LLP		36,945
Aird & Berlis		25,805
Patteras & Iezzoni		19,889
Cruickshank Carvellas		10,403
Duncan & Craig		7,518
Other		144,659
		<hr/> <u>72,180,595</u> <hr/>

**CASTOR HOLDINGS LTD.  
TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD JULY 9, 1992 TO NOVEMBER 16, 2020**

**Note 2 - Accruals**

The following accruals have been deducted:

<u>Professional</u>	<u>Fees</u>	<u>Fees</u>	<u>Disb.</u>	
<b><u>Richter Advisory Group Inc.</u></b>				
October 2020		23,816		23,816
 <b><u>Fishman Flanz Meland Paquin</u></b>				
August 2020		367.5		
September 2020		1,270	118	
October 2020		1,568		3,323
 <b><u>Stikeman Elliott</u></b>				
p/e Feb. 27, 2020		4,752	56	
p/e March 28, 20		1,169	58	6,035
<b>Accruals</b>				33,173
<b>GST &amp; QST on above (if applicable)</b>				4,968
<b>Total Accruals</b>				38,141

**Note 3** -It is impossible at this time, for the Trustee to project the ultimate amount of funds which may be available for a dividend, pending completion of its administration, and thereafter, the receipt of income tax assessments from the Governmental Authorities on the final Corporation tax returns of the Estate. These tax returns will only be submitted to the Governmental Authorities after all other administration of the Trustee is complete. Additionally, the Estate is presently undergoing an audit by Canada Revenue Agency, the outcome of which is indeterminable.

**Note 4**- The Trustee has reduced from its standard time charges a cumulative amount of \$2,435,262.17.

**Note 5:** This Statement has been prepared on a "cash basis" with "known accruals" deducted. There are and will be other deductions for expenses incurred and to be incurred, including the resolution of the Canada Revenue Agency Proposed Assessment, the whole pending finalization of this file.