

RSM! Richter

**Supplement to the Sixth Report of
RSM Richter Inc. Re:
Komunik Corporation,
Komunik Datamark Inc. and
Komunik Intramedia Inc.**

RSM Richter Inc.
Toronto, April 30, 2009

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Appendix "A" Email exchange between the Monitor and the Purchaser

**QUEBEC
SUPERIOR COURT
- COMMERCIAL DIVISION -**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.**

**SUPPLEMENT TO THE SIXTH REPORT OF RSM RICHTER INC.
IN ITS CAPACITY AS MONITOR OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.**

April 30, 2009

1. INTRODUCTION

This supplemental report is filed by RSM Richter Inc. ("Richter") in its capacity as monitor ("Monitor") of Komunik Corporation, Komunik Datamark Inc. and Komunik Intramedia Inc. (collectively, the "Company"). This report supplements the Sixth Report dated April 28, 2009, and adopts the terms defined therein.

1.1 Purposes of this Report

The purpose of this report ("Report") is to update the Court on developments relating to the adjustment of the Purchase Price pursuant to section 2.10 of the APS, and in particular, the Monitor's inability to obtain copies of the Company's records from the Purchaser so that it can perform a thorough and proper review of the Purchaser's Objection Notice.

1.2 Currency

Unless otherwise noted, all currency references in this Report are to Canadian dollars.

1.3 Terms of Reference

In preparing this Report the Monitor has relied upon unaudited financial information prepared by the Company's management, the Company's books and records and discussions with its management. The Monitor has not performed an audit or other verification of such information. The Monitor expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report or relied upon by the Monitor in preparing this Report.

2. THE PURCHASE PRICE ADJUSTMENT

As set out in the Sixth Report dated April 28, 2009, the APS contains a mechanism for the Purchase Price to be adjusted upward or downward, as the case may be, based on changes in the Company's inventory and accounts receivable between dates established in the APS and the Closing Date.

As disclosed in the Sixth Report:

- The Monitor, on behalf of the Company, submitted the calculation of the Purchased Working Capital on April 8, 2009;
- The Purchaser provided its Objection Notice on April 23, 2009, which also contained a Purchased Working Capital calculation; and
- Pursuant to the APS, the parties have until April 30, 2009 to agree upon the Purchased Working Capital amount, failing which a motion can be brought to the Court to resolve the dispute.

Based on the Objection Notice, the difference between the Monitor's and the Purchaser's calculation of the Purchased Working Capital is approximately \$3.5 million, with a discrepancy relating to inventory values of approximately \$1.9 million.

On April 27, 2009, the Monitor wrote to the Company requesting information regarding the inventory as at the Closing Date in order to assess the merits of the Objection Notice provided by the Purchaser. As a result of the Transaction, the books and records of the Company are in the possession of the Purchaser.

As well, on April 27, 2009, counsel to the Monitor wrote to the Purchaser's counsel confirming that the Monitor was prepared to meet with the Purchaser on Thursday April 30, 2009 to discuss and attempt to resolve the calculation of Purchased Working Capital. The Monitor advised that in order for the meeting to be productive, the Monitor would need to review in advance the back-up information relating to the inventory calculation provided by the Purchaser in the Objection Notice.

On April 28, 2009, counsel to the Purchaser advised that the documentation relating to the inventory would only be made available to the Monitor for inspection on Wednesday afternoon in Laval. In discussions between counsel, counsel to the Purchaser advised that the Monitor would not be permitted to take copies of the records.

The position of the Purchaser is unacceptable to the Monitor.

The terms of the APS provide that the Purchaser will permit the Monitor to make copies of the books and records of the Company post-Closing as required. Section 4.1(b) of the APS reads:

The Purchaser agrees that from and after the Time of Closing, it shall permit the [Monitor] to make copies, as the [Monitor's] expense, of the Books and Records actually received by the Purchaser from the Vendors at the Time of Closing ...

The Purchaser's demand that representatives of the Monitor travel to Laval to inspect, but not copy, the back-up documentation supporting the Purchaser's claim is unreasonable. Not only does it involve unnecessary costs, but the Monitor also requires the documentation in order to perform a detailed review to determine its position on the adjustment to the Purchase Price and to retain a record to substantiate its position. The Objection Notice is complicated and has several elements that require detailed review that cannot be resolved in the manner nor the time suggested by the Purchaser.

As a consequence, the Monitor wrote on April 28, 2009, advising that it would not meet without the back-up to for the inventory adjustment claimed by the Purchaser in the Objection Notice. The Purchaser maintains its position that it will not provide the documents. A copy of the relevant emails exchanged by the parties is attached as Schedule "A".

* * *

All of which is respectfully submitted,



**RSM RICHTER INC.
IN ITS CAPACITY AS CCAA MONITOR OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.
AND NOT IN ITS PERSONAL CAPACITY**

APPENDIX « A »

From: Pasparakis, Orestes
Sent: April 27, 2009 6:36 PM
To: 'j.vincent@lplv.com'
Subject: Meeting

Further to our discussion, the Monitor will meet with you on Thursday in Montreal to review the issues. However, in order for the meeting to be productive, the Monitor needs to review the inventory materials already requested earlier today. Can we hear from you tomorrow on this. Regards.

Orestes Pasparakis
Ogilvy Renault LLP
(416) 216-4815 Telephone
(416) 216-1995 Fax
opasparakis@ogilvyrenault.com

From: Pasparakis, Orestes
Sent: April 28, 2009 5:59 PM
To: 'j.vincent@plv.com'
Cc: 'j.vincent@bell.blackberry.net'
Subject: Re: Purchase Agreement - Komunik / Datamark

Jacques:

Your client's suggestion that we attend in Laval to review the documentary evidence in support of your client's adjustment claim is unacceptable. Your position is both impractical and contrary to the terms of the Agreement of Purchase and Sale. Section 4.1(b) permits the Monitor "to make copies ... of the Books and Records actually received by the Purchaser from the Vendors at the Time of Closing". The documentation sought relates to status of the inventory immediately prior to Closing and thus properly producible by your client.

Not only will we draw your client's position to the attention of the Court, but we will also take the position that the Court ought not to consider any adjustments proposed by your client given your position on the documentation.

We look forward to your client withdrawing its position on delivery of the documents. If it does so and the Monitor receives the information by noon tomorrow, we may still be able to schedule the meeting.

Regards.
Orestes Pasparakis
Ogilvy Renault LLP
(416) 216-4815 Telephone
(416) 216-1995 Fax
opasparakis@ogilvyrenault.com

From: Jacques Vincent
To: Pasparakis, Orestes
Cc: Jacques Vincent (Blackberry)
Sent: Tue Apr 28 13:39:16 2009
Subject: Purchase Agreement - Komunik / Datamark

Orestes,

In reference to the email sent by Shawn Travitsky to Luigi Lo Basso on Monday April 27, 2009 (see below) and as per our telephone conversation of earlier this morning, please note that the required information will be available, for consultation only, at the premises of Datamark Systems Inc. located in Laval, at 2800, Francis-Hugues, on the afternoon of Wednesday April 29, 2009.

We reiterate, as mentioned earlier today, that the representatives of our client are available to meet with you and the representatives of your client to discuss and hopefully come to an agreement on the valuation of the Purchased Working Capital in the above mentioned transaction. The meeting could be held at the following location:

TRAMS Property Management Inc.
8600 Decarie Blvd. suite 200
Town of Mount Royal (Qc) H4P 2N2

30/04/2009

Telephone: 514.341.8600

Date: April 30, 2009

Time: 9h30 (or any other time agreed upon)

Awaiting your confirmation on both events, we remain,

Yours truly,

Jacques.

Jacques Vincent
Associé/Partner

lplv:
avocats | lawyers

Tél. : 450.674.7574 poste 233

Télééc. : 450.674.0503

j.vincent@lplv.com

Lamarre Perron Lambert Vincent s.e.n.c.

101, boul. Roland-Therrien, bureau 480

Longueuil (Québec) J4H 4B9

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From: STravitsky@rsmrichter.com [mailto:STravitsky@rsmrichter.com]

Sent: Monday, April 27, 2009 10:53 AM

To: Luigi Lo Basso

Cc: opasparakis@ogilvyrenault.com

Subject: Inventory

Luigi,

Can you please provide me with the following information regarding the inventory as at March 27, 2009:

- Details of the inventory provision for each division.
- Details of the costing/value of the finished goods and work in process for each division.

The one page per division that was provided to me does not give enough detail. Please send me the complete excel file that includes the details of the above.

I would appreciate receiving this information today, if possible.

Thank you,

30/04/2009

Shawn

Shawn Travitsky, CA
RSM Richter Inc.

2, Place Alexis Nihon, Montréal (Québec) H3Z 3C2
stravitsky@rsmrichter.com • www.rsmrichter.com
T : 514 934 3505 • Téléc. : 514 934 3504

From: Jacques Vincent [j.vincent@lplv.com]
Sent: April 29, 2009 12:00 PM
To: Pasparakis, Orestes
Cc: Jacques Vincent (Blackberry)
Subject: Follow up on Objection Notice

Orestes,

Please be advised that my client considers having fulfill its obligation in regard of the Objection Notice.

At this stage, we reiterate, as mentioned earlier, that the representatives of our client are available to meet with you and the representatives of your client to discuss and hopefully come to an agreement on the valuation of the Purchased Working Capital in the above mentioned transaction. The meeting could be held at the following location:

TRAMS Property Management Inc.
8600 Decarie Blvd. suite 200
Town of Mount Royal (Qc) H4P 2N2

Telephone: 514.341.8600

Date: April 30, 2009
Time: 9h30 (or any other time agreed upon)

Awaiting your confirmation on both events, we remain,

Jacques.

Jacques Vincent
Associé/Partner

lplv:
avocats | lawyers

Tél. : 450.674.7574 poste 233
Télec. : 450.674.0503
j.vincent@lplv.com

Lamarre Perron Lambert Vincent s.e.n.c.
101, boul. Roland-Therrien, bureau 480
Longueuil (Québec) J4H 4B9

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30/04/2009