



Court File No. CV-21-00661458-00CL

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

THE HONOURABLE

)

TUESDAY, THE 19th

CHIEF JUSTICE MORAWETZ

)

DAY OF JULY, 2022

)

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

CLAIMS AND UNITHOLDINGS IDENTIFICATION ORDER

THIS MOTION made by PricewaterhouseCoopers Inc. (“**PwC**”), in its capacity as Receiver, without security, of all of the Property of each of the Respondents for an order: (i) approving a procedure to confirm, among other things, the units held by each Unitholder and to identify and quantify certain claims against the Respondents; and (ii) approving the Twelfth Report of the Receiver dated July 7, 2022 (the “**Twelfth Report**”) and the activities, decisions, and conduct of the Receiver as set out therein, was heard this day by videoconference.

ON READING the Twelfth Report, and on hearing the submissions of counsel for the Receiver, and those other parties listed on the counsel slip, no one else appearing although duly served as it appears from the Affidavit of Service of Adam Driedger sworn July 8, 2022,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Twelfth Report and the motion record of the Receiver is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that the following terms shall have the following meanings:

“**Amendment Request**” means a written request by a Unitholder to the Receiver, substantially in the form attached hereto as **Schedule “A”**, to amend their Unitholder Holdings Information (as set out in the Unitholder Notice delivered to such Unitholder). Each Amendment Request must contain all relevant supporting documentation;

“**Appointment Date**” means: (i) in the case of each of the Respondents other than Bridging SMA 2 LP, Bridging SMA 2 GP Inc. and Bridging Private Debt Institutional RSP Fund, April 30, 2021; and (ii) in the case of Bridging SMA 2 LP, Bridging SMA 2 GP Inc., and Bridging Private Debt Institutional RSP Fund, May 3, 2021;

“**Appointment Orders**” means, together, the Orders of the Court in the Receivership Proceeding dated April 30, 2021 and May 3, 2021 pursuant to which PwC was appointed as Receiver;

“**Assessments**” means any Claims of Her Majesty the Queen in Right of Canada or of any Province, Territory, or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority;

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3;

“Bridging Funds” means, collectively, Bridging Income Fund LP, Bridging Mid-Market Debt Fund LP, Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, Bridging Indigenous Impact Fund, Bridging Fern Alternative Credit Fund, Bridging SMA 2 LP and Bridging Private Debt Institutional RSP Fund;

“Bridging Related Party” means a current or former Director, Officer, employee, shareholder, agent, or affiliate of any of the Respondents;

“Business Day” means a day, other than a Saturday, Sunday, or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;

“CCAA” means the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36;

“Charges” means, collectively, the Receiver’s Charge, the Receiver’s Borrowings Charge, and any Intercompany Charge (each as defined in the Appointment Orders);

“Claim” means any Pre-Receivership Claim or Post-Receivership Claim.

“Claimant” means any Person asserting a Claim and includes the transferee or assignee of a Claim recognized in accordance with paragraphs 33 and 34 hereof or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“Claims Bar Date” means the day that is 62 calendar days from the date of this Claims and Unitholdings Identification Order;

“Claims Package” means the Proof of Claim form, the Notice to Claimants, the Instruction Letter, and any other documentation the Receiver considers appropriate;

“Claims and Unitholdings Identification Procedure” means the process set out in this Claims and Unitholdings Identification Order, including the Schedules hereto;

“Court” means the Ontario Superior Court of Justice (Commercial List);

“**Directors**” means all current and former directors of any of the Respondents;

“**Disputed Claim**” means any Claim in respect of which: (i) there is a disagreement between the Claimant and the Receiver regarding, among other things, the validity, amount, or status of such Claim; and (ii) a Notice of Dispute has been delivered in accordance with the terms of this Claims and Unitholdings Identification Order;

“**Disputed Unitholder Holdings Information**” means any Unitholder Holdings Information in respect of which: (i) there is a disagreement between the Unitholder and the Receiver regarding such Unitholder Holdings Information; and (ii) a Notice of Dispute has been delivered in accordance with the terms of this Claims and Unitholdings Identification Order;

“**Excluded Claim**” means:

- (i) any Claim in respect of the Charges;
- (ii) any Claim of the Receiver or of any Respondent; and
- (iii) any Unitholder Claim;

“**Instruction Letter**” means the instruction letter to Claimants, substantially in the form attached as **Schedule “B”** hereto, regarding the completion of a Proof of Claim by such Claimants and the Claims and Unitholdings Identification Procedure;

“**Known Claimant**” means any Person that the Receiver determines, based upon the books and records of the Respondents, has or may be entitled to assert a Claim against any of the Respondents as of the applicable Appointment Date, provided that the identification of a Person as a Known Claimant shall not constitute confirmation that such Person’s Claim is a Proven Claim;

“**Notice to Claimants**” means the notice to Claimants for publication by the Receiver as described in paragraph 15, in the form attached as **Schedule “C”**;

“**Notice of Dispute**” means the notice referred to in paragraph 26 substantially in the form attached as **Schedule “D”** hereto, which must be delivered to the Receiver by any Claimant wishing to dispute a Notice of Revision or Disallowance, with reasons for its dispute;

“**Notice of Revision or Disallowance**” means the notice referred to in paragraphs 7 and 25, substantially in the form of **Schedule “E”** advising (i) a Claimant that the Receiver has revised or rejected all or part of such Claimant’s Claim as set out in its Proof of Claim; or (ii) a Unitholder that the Receiver has revised or rejected all or part of such Unitholder’s Unitholder Holdings Information as set out in its Amendment Request;

“**Notice of Unitholder Holdings Information Dispute**” means the notice referred to in paragraph 8 substantially in the form attached as **Schedule “F”** hereto, which must be delivered to the Receiver by any Unitholder wishing to dispute a Notice of Revision or Disallowance, with reasons for its dispute;

“**Officers**” means all current and former officers of any of the Respondents;

“**Order**” means any order, direction, or endorsement issued by the Court in the Receivership Proceeding;

“**Person**” shall be interpreted broadly and means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union, government authority or any agency, regulatory body or officer thereof (including any taxing authority) or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on its own or in a representative capacity;

“**Post-Receivership Claim**” means any right or claim of any Person, with the exception of any Excluded Claim, that may be asserted or made in whole or in part against any of the Respondents (including, for certainty, as a result of the acts or conduct of any Bridging Related Party), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever of one or more of the Respondents that came into existence after the applicable Appointment Date but prior to the Claims Bar Date, and any interest accrued thereon or costs payable in respect thereof, including by reason of any

breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive, or otherwise), and whether or not such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any right or ability of any Person (including, without limitation, any of the Directors and Officers) to advance a claim for contribution or indemnity or otherwise against the Respondents with respect to any matter, action, cause or chose in action, but subject to any right of set-off, right of compensation, recoupment or any other affirmative counterclaim of any kind or nature whatsoever in favour of the Respondents which may exist, whether existing at present or commenced in the future. For greater certainty, a claim of a Known Claimant arising from a lease, contract, employment agreement or other agreement which was terminated or disclaimed by the Receiver after the Appointment Date and prior to the Claims Bar Date, is included in the definition of a “Post-Receivership Claim”;

“Pre-Receivership Claim” means any right or claim of any Person, with the exception of any Excluded Claim, that may be asserted or made in whole or in part against any of the Respondents (including, for certainty, as a result of the acts or conduct of any Bridging Related Party), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever of one or more of the Respondents in existence on the applicable Appointment Date, and any interest accrued thereon or costs payable in respect thereof, including by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive, or otherwise), and whether or not such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future,

known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any right or ability of any Person (including, without limitation, any of the Directors and Officers) to advance a claim for contribution or indemnity or otherwise against the Respondents with respect to any matter, action, cause or chose in action, but subject to any right of set-off, right of compensation, recoupment or any other affirmative counterclaim of any kind or nature whatsoever in favour of the Respondents which may exist, whether existing at present or commenced in the future;

“Priority Motion Representative Counsel” means, collectively, the Misrepresentation Representative Counsel, Redemption Representative Counsel, and Quebec Representative Counsel, as each such term is defined in the Order of the Court in the Receivership Proceeding dated May 26, 2022;

“Proof of Claim” means the Proof of Claim referred to in paragraphs 20 to 22 to be filed by Claimants, substantially in the form attached hereto as **Schedule “G”**;

“Property” means all of the properties, assets, and undertakings of each of the Respondents;

“Proven Claim” means a Claim filed (or deemed to be filed) by a Claimant prior to 5:00 p.m. on the Claims Bar Date in respect of which the Receiver has not sent a Notice of Revision or Disallowance to the Claimant and which the Receiver accepts or is deemed to accept pursuant to the Claims and Unitholdings Identification Procedure;

“Receiver” means PwC, solely in its capacity as Court-appointed receiver and manager of the Property of each of the Respondents;

“Receiver’s Website” means the website maintained by the Receiver in connection with the Receivership Proceeding, a link to which is located here: <https://www.pwc.com/ca/en/services/insolvency-assignments/bfi.html>;

“Receivership Proceeding” means the within proceeding bearing Court File No. CV-21-00661458-00CL;

“Representative Counsel” means Bennett Jones LLP in its capacity as Court-appointed representative counsel of Unitholders pursuant to the Amended and Restated Representative Counsel Appointment Order dated December 22, 2022;

“Respondents” means, collectively, Bridging Finance Inc., Bridging Income Fund LP, Bridging Mid-Market Debt Fund LP, SB Fund GP Inc., Bridging Finance GP Inc., Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, Bridging MJ GP Inc., Bridging Indigenous Impact Fund, Bridging Fern Alternative Credit Fund, Bridging SMA 2 LP, Bridging SMA 2 GP Inc. and Bridging Private Debt Institutional RSP Fund;

“Unitholder” means any Person (including their successors, heirs, assigns, litigation guardians and designated representatives under applicable law), who directly or indirectly holds a legal or beneficial interest in one or more units in one or more of the Bridging Funds;

“Unitholder Claim” means the Claim of any Person that is derived from their beneficial ownership or any other interest in any units in the Bridging Funds and includes any Potential Misrepresentation Claims and Potential Redemption Claims (each as defined in the Eleventh Report of the Receiver dated April 12, 2022);

“Unitholder Holdings Information” means the information contained in each Unitholder Notice, including the number of units held by or in the name of each Unitholder, the number of units acquired within 180 days of the applicable Appointment Date (or the number of units acquired within 120 days of the applicable Appointment Date for Unitholders resident in Nova Scotia at the time such units were acquired), and the number of units in respect of which each Unitholder had validly submitted but unfulfilled redemption requests outstanding at the applicable Appointment Date, in each case according to the books and records of the Respondents, together with such other information considered relevant by the Receiver;

“**Unitholder Instruction Letter**” means the instruction letter to Unitholders, substantially in the form attached as **Schedule “H”** hereto, regarding the Claims and Unitholdings Identification Procedure and the completion of any Amendment Request;

“**Unitholder Notice**” means the notice to be delivered to each Unitholder, substantially in the form attached hereto as **Schedule “I”**, setting out the Unitholder Holdings Information in respect of each Unitholder. Each Unitholder Notice shall contain the Unitholder Instruction Letter and a template Amendment Request, substantially in the forms attached hereto as Schedules “H” and “A”, respectively.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”.

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, any words importing gender include all genders, and unless otherwise expressly set out herein, all words importing a person include a corporation, unincorporated association, partnership, firm, individual, governmental authority or agency or any political subdivision thereof and any other entity.

UNITHOLDER HOLDINGS INFORMATION

6. **THIS COURT ORDERS** that Unitholders shall not, pursuant to this Claims and Unitholdings Identification Order, be required to file a Proof of Claim or take any other steps to prove or otherwise confirm the validity or quantum of their Unitholder Claims. Within (7) seven Business Days following the granting of this Claims and Unitholdings Identification Order, the Receiver shall send a Unitholder Notice to each Unitholder in respect of their unitholdings in the Bridging Funds by ordinary mail or electronic mail to the last known address of each Unitholder. The Unitholder Holdings Information set out in the Unitholder Notice shall be deemed correct and confirmed by each Unitholder in all respects, unless a Unitholder completes and files with the Receiver an Amendment Request prior to 5:00 p.m. on the Claims Bar Date. If a Unitholder

completes and files with the Receiver an Amendment Request prior to 5:00 p.m. on the Claims Bar Date, the Receiver may:

- (a) request additional information from a Unitholder;
- (b) request that a Unitholder file a revised Amendment Request;
- (c) attempt to resolve and settle any issue arising in an Amendment Request;
- (d) accept (in whole or in part) the amended Unitholder Holdings Information, as set out in the Amendment Request, and so notify the Unitholder in writing; and
- (e) issue a Notice of Revision or Disallowance (in whole or in part) in respect of such Amendment Request and such Unitholder Holdings Information shall be determined in accordance with paragraphs 7 to 11 of this Claims and Unitholdings Identification Order.

7. **THIS COURT ORDERS** that where an Amendment Request is revised or disallowed (in whole or in part), the Receiver shall deliver by email or regular mail to the last known address of the Unitholder a Notice of Revision or Disallowance, attaching the form of Notice of Unitholder Holdings Information Dispute.

8. **THIS COURT ORDERS** that any Unitholder who intends to dispute a Notice of Revision or Disallowance sent pursuant to paragraph 7 shall deliver a Notice of Unitholder Holdings Information Dispute to the Receiver in writing prior to 5:00 p.m. on the day that is no later than fourteen (14) calendar days after such Unitholder received the Notice of Revision or Disallowance, with the date of the Unitholder's receipt of the Notice of Revision or Disallowance being determined pursuant to paragraph 43 of this Claims and Unitholdings Identification Order, or such longer period as may be agreed to by the Receiver in writing.

9. **THIS COURT ORDERS** that if any Unitholder who received a Notice of Revision or Disallowance does not return a Notice of Unitholder Holdings Information Dispute in accordance with paragraph 8, the Unitholder Holdings Information as set out in the Notice of Revision or Disallowance shall be deemed correct and confirmed by the Unitholder in all respects.

10. **THIS COURT ORDERS** that the Receiver may attempt to consensually resolve any dispute with respect to any Unitholder Holdings Information as set out in any Notice of Unitholder Holdings Information Dispute.

11. **THIS COURT ORDERS** that in the event that the Receiver is unable to resolve a dispute with a Unitholder regarding any Disputed Unitholder Holdings Information, the process for determining such Disputed Unitholder Holdings Information shall be established by further Order of the Court.

12. **THIS COURT ORDERS** that the form and substance of each of the Unitholder Notice, the Unitholder Instruction Letter, and the Amendment Request, substantially in the forms attached as schedules hereto, are hereby approved. Notwithstanding the foregoing, the Receiver may, from time to time, make such changes to such forms as the Receiver considers necessary or desirable without Court approval.

FILING OF CLAIMS

13. **THIS COURT ORDERS** that all Persons wishing to assert a Claim shall file with the Receiver a Proof of Claim prior to 5:00 p.m. on the Claims Bar Date in accordance with the terms of this Claims and Unitholdings Identification Order. For clarity, any Unitholder wishing to assert a Claim must file with the Receiver a Proof of Claim prior to 5:00 p.m. on the Claims Bar Date solely in respect of such Claim in addition to any Amendment Request filed by such Unitholder in connection with its Unitholder Holdings Information.

NOTICE TO CLAIMANTS

14. **THIS COURT ORDERS** that the Receiver shall send a Claims Package to each Known Claimant and each party who has requested a Claims Package, by ordinary mail or electronic mail to the last known address of the Known Claimant, the address as listed on the Service List in the Receivership Proceeding, or the address provided to the Receiver by the party requesting a Claims Package, as applicable, within five (5) Business Days following the granting of the Claims and Unitholdings Identification Order or the date of such request, as applicable.

15. **THIS COURT ORDERS** that as soon as practicable, but not later than three (3) Business Days following the granting of this Claims and Unitholdings Identification Order, the Receiver shall cause the Notice to Claimants to be published for at least one (1) Business Day in *The Globe and Mail* (National Edition), and the Receiver shall cause the Notice to Claimants to be published on Canadian Newswire and U.S. Newswire.

16. **THIS COURT ORDERS** that the Receiver shall cause the Notice to Claimants, the Claims Package and the Claims and Unitholdings Identification Order to be posted to the Receiver's Website as soon as reasonably possible and cause such documents to remain posted thereon until the discharge of the Receiver or further Order of the Court.

17. **THIS COURT ORDERS** that upon request by a Claimant prior to the Claims Bar Date for a Claims Package or documents or information relating to the Claims and Unitholdings Identification Procedure, the Receiver shall forthwith send a Claims Package to such Claimant, direct such Claimant to the documents posted on the Receiver's Website, or otherwise respond to the request for information or documents as the Receiver considers appropriate in the circumstances.

18. **THIS COURT ORDERS** that, except as specifically provided for in this Claims and Unitholdings Identification Order, the Receiver shall not be under any obligation to provide notice of this Claims and Unitholdings Identification Order to any Person having or asserting a Claim, and without limitation, the Receiver shall not have any obligation to send notice to any Person having a security interest in a Claim (including the holder of a security interest created by way of a pledge or a security interest created by way of an assignment of a Claim), and all Persons (including Claimants and Known Claimants) shall be bound by the Claims Bar Date, this Claims and Unitholdings Identification Order, and any notices published or delivered pursuant to paragraphs 15 to 17 of this Claims and Unitholdings Identification Order regardless of whether or not they received actual notice, and any steps taken in respect of any Claim, in accordance with this Claims and Unitholdings Identification Order.

19. **THIS COURT ORDERS** that the form and substance of each of the Notice to Claimants, Proof of Claim form, Instruction Letter, Notice of Revision or Disallowance, Notice of Dispute and Notice of Unitholder Holdings Information Dispute, substantially in the forms attached as

schedules hereto, are hereby approved. Notwithstanding the foregoing, the Receiver may, from time to time, make such changes to such forms as the Receiver considers necessary or desirable without Court approval.

PROOFS OF CLAIM

20. **THIS COURT ORDERS** that any Person (including any Unitholder other than in respect of its Unitholder Holdings Information and its Unitholder Claim) that wishes to assert a Claim must deliver to the Receiver prior to 5:00 p.m. on the Claims Bar Date a completed Proof of Claim, including all relevant supporting evidence and other documentation in respect of such Claim, in the manner set out in this Claims and Unitholdings Identification Order.

21. **THIS COURT ORDERS** that any Person wishing to assert a Claim shall include any and all Claims it asserts against the Respondents in a single Proof of Claim, provided however that where a Person has taken an assignment or transfer of a Claim after the applicable Appointment Date, that Person shall file a separate Proof of Claim for each such assigned or transferred Claim.

22. **THIS COURT ORDERS** that any Person who does not file with the Receiver prior to 5:00 p.m. on the Claims Bar Date a Proof of Claim in respect of any Claim in accordance with this Claims and Unitholdings Identification Order shall:

- (a) not be entitled to receive further notice with respect to, and shall not be entitled to participate as a Claimant or creditor in, the Claims and Unitholdings Identification Procedure, the Receivership Proceeding or any successor insolvency proceeding to the Receivership Proceeding in respect of such Claim;
- (b) be forever barred, estopped and enjoined from asserting or enforcing such Claim against the Respondents and the Respondents shall not have any liability whatsoever in respect of such Claim, which shall be extinguished without any further act or notification by the Receiver; and
- (c) not be permitted to participate in any distribution related to such Claim in the Receivership Proceeding or any future proceeding in respect of the Respondents under the BIA or CCAA.

23. **THIS COURT ORDERS** that the Receiver shall review all Proofs of Claim filed in accordance with this Claims and Unitholdings Identification Order, and at any time may:

- (a) request additional information from a Claimant;
- (b) request that a Claimant file a revised Proof of Claim;
- (c) attempt to resolve and settle any issue arising in a Proof of Claim in respect of a Claim;
- (d) accept (in whole or in part), the validity, amount, and/or status of any Claim and so notify the Claimant in writing; and
- (e) revise or disallow (in whole or in part) the validity, amount, and/or status of any Claim and so notify the Claimant in writing.

24. **THIS COURT ORDERS** that where a Claim has been accepted by the Receiver in accordance with this Claims and Unitholdings Identification Order, such Claim shall constitute such Claimant's Proven Claim. The acceptance of any Claim or other determination of same in accordance with this Claims and Unitholdings Identification Order, in whole or in part, shall not constitute an admission of any fact, thing, liability, or quantum or status of any claim by any Person, save and except in the context of the Claims and Unitholdings Identification Procedure.

25. **THIS COURT ORDERS** that where a Claim is revised or disallowed (in whole or in part, and whether as to validity, amount, and/or status), the Receiver shall deliver by email or regular mail to the last known address of the Claimant a Notice of Revision or Disallowance, attaching the form of Notice of Dispute.

26. **THIS COURT ORDERS** that any Claimant who intends to dispute a Notice of Revision or Disallowance sent pursuant to paragraph 25 shall deliver a Notice of Dispute to the Receiver in writing prior to 5:00 p.m. on the day that is no later than fourteen (14) calendar days after such Claimant received the Notice of Revision or Disallowance, with the date of the Claimant's receipt of the Notice of Revision or Disallowance being determined pursuant to paragraph 43 of this Claims and Unitholdings Identification Order, or such longer period as may be agreed to by the Receiver in writing.

27. **THIS COURT ORDERS** that if any Claimant who received a Notice of Revision or Disallowance does not return a Notice of Dispute in accordance with paragraph 26, the validity, amount, and status of such Claim shall be deemed to be set out in the Notice of Revision or Disallowance, and the Claimant will be forever barred from disputing or appealing same, and the balance of such Claimant's Claim, if any, shall be forever barred and extinguished.

28. **THIS COURT ORDERS** that, except as contemplated by paragraphs 22 to 27, the applicable procedures for reviewing and determining Claims, if any, shall be established by further Order of the Court.

29. **THIS COURT ORDERS** that the Receiver may attempt to consensually resolve any dispute with respect to the validity, amount, and/or status of any Claim as set out in any Notice of Dispute.

30. **THIS COURT ORDERS** that if the Receiver is unable to resolve a dispute with a Claimant regarding any Claim, such Claim shall be adjudicated in a manner to be determined by the Court.

31. **THIS COURT ORDERS** that nothing in this Claims and Unitholdings Identification Order will affect or limit the Receiver's right, on behalf of any of the Respondents to assert an affirmative claim against a Claimant, and the Receiver shall retain all rights and defences, legal and equitable, to any Claims, including Disputed Claims, that are asserted in accordance with this Claims and Unitholdings Identification Order.

EXCLUDED CLAIMS

32. **THIS COURT ORDERS** that, for greater certainty, no Person holding an Excluded Claim shall be required to file a Proof of Claim in respect of such Excluded Claim, and such Person shall be unaffected by this Claims and Unitholdings Identification Order.

NOTICE OF TRANSFER OR ASSIGNMENT

33. **THIS COURT ORDERS** that the Receiver shall not be obligated to give notice or otherwise deal with the transferee or assignee of a Claim unless and until actual notice of the transfer or assignment, together with satisfactory evidence of the existence and validity of such

transfer or assignment, shall have been received and acknowledged by the Receiver in writing. Thereafter, such transferee or assignee shall, for all purposes hereof, constitute the “Claimant” in respect of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims and Unitholdings Identification Order prior to the receipt and acknowledgment by the Receiver of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes same subject to any right of set-off, right of compensation, recoupment or any other affirmative counterclaim of any kind or nature whatsoever to which the Receiver, on behalf of the Respondents, may be entitled with respect to same. For greater certainty, a transferee or assignee of a Claim is not entitled to set off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Respondents.

34. **THIS COURT ORDERS** that if a Claimant or any subsequent holder of a Claim, who in any such case has previously been acknowledged by the Receiver as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Receiver shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim, provided such Claimant may, by notice in writing delivered to the Receiver, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event, such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant or in accordance with the provisions of this Claims and Unitholdings Identification Order.

GENERAL PROVISIONS

35. **THIS COURT ORDERS** that notwithstanding any other provisions of this Claims and Unitholdings Identification Order, in the event that any document or information required to be delivered by a Person to the Receiver prior to any deadline set out herein (including any Proof of

Claim or Amendment Request required to be delivered prior to 5:00 p.m. on the Claims Bar Date) is not delivered prior to such deadline, such document or information may, in the reasonable discretion of the Receiver or subject to further Order of the Court, be deemed to have been delivered to the Receiver prior to such deadline and may otherwise be reviewed and/or accepted by the Receiver in accordance with the provisions of this Claims and Unitholdings Identification Order.

36. **THIS COURT ORDERS** that the Receiver is hereby authorized to: (i) use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms and notices delivered hereunder are completed and executed, and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Claims and Unitholdings Identification Order as to completion and execution of such forms; and (ii) to request any further documentation from a Claimant or a Unitholder that the Receiver may reasonably require in order to determine the validity, amount, and/or status of a Claim or any Unitholder Holdings Information, as applicable.

37. **THIS COURT ORDERS** that all Claims and Unitholder Holdings Information filed shall be denominated in the original currency of such Claims or Unitholder Holdings Information. Where no currency is indicated, the Claims or Unitholder Holdings Information, as applicable, shall be presumed to be in Canadian Dollars. The Receiver shall subsequently calculate the amount of such Claims or Unitholder Holdings Information in Canadian Dollars, using the Bank of Canada Canadian Dollar Daily Exchange Rate on the applicable Appointment Date.

38. **THIS COURT ORDERS** that notwithstanding any other provisions of this Claims and Unitholdings Identification Order, the solicitation by the Receiver of Proofs of Claim, the delivery by the Receiver of Notices of Revision or Disallowance, and the filing by any Claimant of a Proof of Claim shall not, for that reason only, grant any Person any rights, including in respect of the nature, quantum, or status of its Claim, except as specifically set out in this Claims and Unitholdings Identification Order, or any further Order of the Court.

39. **THIS COURT ORDERS** that amounts claimed under any Assessments shall be subject to this Claims and Unitholdings Identification Order and a Proof of Claim must be filed by any Claimant asserting a Claim in respect of an Assessment.

40. **THIS COURT ORDERS** that the Receiver shall not distribute any proceeds of the Property to Unitholders or to those Persons holding Proven Claims unless authorized to do so by Order of the Court.

RECEIVER'S ROLE IN CLAIMS IDENTIFICATION PROCEDURE

41. **THIS COURT ORDERS** that the Receiver:

- (a) shall be entitled to rely on the books and records of the Respondents and any information provided by the Respondents or any agents of the Respondents (including, without limitation, the Unitholder Holdings Information maintained by SS&C Technologies Inc.), all without independent investigation, including as it relates to determining the validity and quantum of any Claim and the Unitholder Holdings Information;
- (b) the Receiver shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by any Claimant or any Unitholder, except to the extent that the Receiver has acted with gross negligence or willful misconduct;
- (c) may, in its discretion, consult with Representative Counsel, and, if determined necessary and appropriate by the Receiver, Priority Motion Representative Counsel, regarding any matter related to or arising from the Claims and Unitholdings Identification Procedure and any actions which the Receiver may take in carrying out the terms of this Claims and Unitholdings Identification Order; and
- (d) shall be authorized to disclose to Representative Counsel and, if determined necessary and appropriate by the Receiver, Priority Motion Representative Counsel, all information, confidential or otherwise, related to or arising from the Claims and Unitholdings Identification Procedure, including, without limitation, with respect to all Claims, Claimants, Unitholders and Unitholder Holdings Information.

SERVICE AND NOTICES

42. **THIS COURT ORDERS** that the forms of notice, including the Unitholder Notice and the Claims Package, to be provided and sent in accordance with this Claims and Unitholdings Identification Order shall constitute good and sufficient service and delivery of notice of the Claims and Unitholdings Identification Procedure, including the Claims Bar Date, and this Claims and Unitholdings Identification Order, on all Persons who may be entitled to receive notice thereof and who may assert a Claim and no other notice or service need be given or made and no other documents or materials need to be sent to or served upon any Person in respect of this Claims and Unitholdings Identification Order.

43. **THIS COURT ORDERS** that the Receiver may, unless otherwise specified by this Claims and Unitholdings Identification Order, serve and deliver a Unitholder Notice or a Claims Package, and any letters, notices or other documents to the Unitholders, Claimants or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, registered mail, courier, personal delivery or email to such Persons at the physical or electronic address, as applicable, last shown on the books and records of the Respondents or set out in such Claimant's Proof of Claim. Any such service and delivery shall be deemed to have been received: (a) if sent by ordinary mail or registered mail, on the sixth Business Day after mailing within Ontario, the eighth Business Day after mailing within Canada (other than within Ontario), and the fifteenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the fifth Business Day following dispatch; and (c) if delivered by email prior to 5:00 p.m. on a Business Day, on such Business Day and if delivered on or after 5:00 p.m. or other than on a Business Day, on the following Business Day.

44. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered to the Receiver under this Claims and Unitholdings Identification Order shall be in writing in substantially the form, if any, provided for in this Claims and Unitholdings Identification Order and will be sufficiently given only if delivered by email, or if it cannot be given by email by prepaid registered mail, courier or personal delivery, addressed to:

PricewaterhouseCoopers Inc.
Court-appointed Receiver

18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

Any such notice or communication delivered by a Unitholder or a Claimant shall be deemed to be received upon actual receipt by the Receiver thereof during normal business hours on a Business Day or if delivered outside of normal business hours or on a non-Business Day, the next Business Day.

45. **THIS COURT ORDERS** that if during any period in which notices or other communications are being given pursuant to this Claims and Unitholdings Identification Order, a postal strike or postal work stoppage of general application should occur, such notices, notifications or other communications sent by ordinary or registered mail and then not actually received shall not, absent the consent of the Receiver or further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Claims and Unitholdings Identification Order.

46. **THIS COURT ORDERS** that in the event that this Claims and Unitholdings Identification Order is subsequently amended by the Receiver or further Order of the Court, the Receiver shall

post such amendment on the Receiver's Website, and such posting shall constitute adequate notice to all Unitholders and any Claimant of such amended Claims and Unitholdings Identification Procedure.

APPROVAL OF ACTIVITIES OF THE RECEIVER

47. **THIS COURT ORDERS** that the Twelfth Report and the activities, decisions, and conduct of the Receiver as set out therein, are hereby authorized and approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

48. **THIS COURT ORDERS** that any determination made pursuant to this Claims and Unitholdings Identification Order, including, but not limited to, the barring of any Claim, shall also be binding in any future proceeding in respect of the Respondents under the BIA or CCAA.

49. **THIS COURT ORDERS** that with respect to any Claim that may be asserted or made in whole or in part against any of the Respondents as a result of the acts or conduct of any Bridging Related Party, any position the Receiver may take in respect of such a Claim (including the Receiver's disallowance or admission of the Claim, in each case in whole or in part) and the determination and resolution of any such Claims will be solely for the purpose of the administration of the Claims and Unitholdings Identification Procedure and any related procedure approved by the Court to adjudicate and resolve Disputed Claims and, subject to agreement of the parties or further order of the Court, shall not derogate from, shall not create an estoppel with respect to, and shall be without prejudice to (i) any and all defences in response to any and all similar or corresponding claims or proceedings that have been brought or may be brought against each such Bridging Related Party; and (ii) any and all similar or corresponding claims or proceedings that have been brought or may be brought against each such Bridging Related Party.

50. **THIS COURT ORDERS** that the Receiver is authorized to post any information contained in a Proof of Claim on the Receiver's Website or to otherwise communicate or disclose such information to the Service List in the Receivership Proceeding and the Receiver shall have no liability in connection with the posting, communication or disclosure of such information.

51. **THIS COURT ORDERS** that to the extent the Receiver does not have electronic contract information for a Unitholder, Representative Counsel is authorized to provide the Receiver with any such email addresses or electronic contact information for such Unitholder in its possession in connection with this Claims and Unitholdings Identification Order. Representative Counsel is not required to obtain consent from any Unitholder authorizing the disclosure of any electronic contact information contemplated by this paragraph 51 and in accordance with section 7(3) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, this Claims and Unitholdings Identification Order shall be sufficient to authorize the disclosure of any electronic contact information contemplated by this paragraph 51 by Representative Counsel to the Receiver, without the knowledge or consent of any Unitholder.

52. **THIS COURT ORDERS** that Representative Counsel shall be entitled, but is not required, to assist Unitholders and/or their representatives regarding any matter related to or arising from this Claims and Unitholdings Identification Procedure.

53. **THIS COURT ORDERS AND DECLARES** that the Receiver is authorized to provide the Priority Motion Representative Counsel with the Unitholder Holdings Information under paragraphs 6 to 13 of this Claims and Unitholdings Identification Order, solely as it relates to the groups of Unitholders in respect of which Priority Motion Representative Counsel have been appointed, as such information becomes available. For greater certainty, the Priority Motion Representative Counsel shall: (i) not be responsible for administering the Claims and Unitholdings Identification Procedure; (ii) not be responsible for separately soliciting, obtaining, or confirming the Unitholder Holdings Information, and shall be entitled to rely upon the Unitholder Holdings Information provided to them by the Receiver; (iii) not be responsible for notifying or advising Unitholders in any way in connection with this Claims and Unitholdings Identification Order; and (iv) have no liability in connection with any act or omission by a Unitholder in taking, or failing to take, any action contemplated by this Claims and Unitholdings Identification Order.

54. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder, or for such further Order or Orders as it may consider necessary or desirable to amend, supplement or clarify the terms of this Claims and Unitholdings Identification Order.

55. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside of Canada to give effect to this Claims and Unitholdings Identification Order and to assist the Receiver and its agents in carrying out the terms of this Claims and Unitholdings Identification Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Claims and Unitholdings Identification Order or to assist the Receiver and its agents in carrying out the terms of this Claims and Unitholdings Identification Order.

56. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Claims and Unitholdings Identification Order and for assistance in carrying out the terms of this Claims and Unitholdings Identification Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

57. **THIS COURT ORDERS** that the Receiver and its counsel may serve or distribute this Claims and Unitholdings Identification Order, and any other notices, materials or Orders as may be reasonably required in connection with the Claims and Unitholdings Identification Procedure and the Receivership Proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the applicable Respondent's Unitholders, creditors or other interested parties and their advisors (if any). For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).



Chief Justice G.B. Morawetz

SCHEDULE "A"
AMENDMENT REQUEST

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET
DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME
RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT
INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING
INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND,
BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT
INSTITUTIONAL RSP FUND**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

**PLEASE NOTE THAT ALL AMENDMENT REQUESTS MUST BE FILED WITH THE
RECEIVER BY NO LATER THAN 5:00 P.M. (TORONTO TIME) ON SEPTEMBER 19,
2022. IF AN AMENDMENT REQUEST IS NOT FILED BY SUCH DATE, THE
UNITHOLDER HOLDINGS INFORMATION SET OUT IN THE UNITHOLDER
NOTICE DELIVERED TO YOU SHALL BE DEEMED CORRECT AND CONFIRMED.**

A. Particulars of Unitholder

(1) Full Legal Name of Unitholder:

(2) Full Mailing Address of Unitholder:

(3) Telephone Number:

(4) E-mail Address:

(5) Facsimile Number (if applicable):

(6) Attention (Contact Person): _____

B. Amendment Request

The Unitholder disagrees with the Unitholder Holdings Information set out in its Unitholder Notice and requests that such Unitholder Holdings Information be amended as follows (please provide all relevant supporting documentation and information):

Amended Unitholder Holdings Information				
Account Name	Bridging Fund	Total number of units held (on a fund-by-fund basis)	Number of units acquired within 180 days of applicable Appointment Date (or 120 days for Unitholders resident in Nova Scotia)	Number of units in respect of which Unitholder has validly submitted but unfulfilled redemption requests at the applicable Appointment Date

All Amendment Requests must be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below, prior to 5:00 p.m. (Toronto time) on September 19, 2022:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

SCHEDULE “B”

INSTRUCTION LETTER FOR THE CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET
DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME
RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT
INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING
INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND,
BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT
INSTITUTIONAL RSP FUND**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated July 19, 2022, (the “**Claims and Unitholdings Identification Order**”), PricewaterhouseCoopers Inc., in its capacity as Court-appointed receiver and manager of each of the Respondents (the “**Receiver**”), has been authorized to conduct a procedure to confirm, among other things, the units held by each Unitholder and to identify and quantify certain claims against the Respondents (the “**Claims and Unitholdings Identification Procedure**”). All capitalized terms not expressly defined herein are defined in the Claims and Unitholdings Identification Order. A copy of the Claims and Unitholdings Identification Order is located on the Receiver’s website at: <https://www.pwc.com/ca/en/services/insolvency-assignments/bfi/court-orders.html>.

This letter provides general instructions to Claimants in connection with the Claims and Unitholdings Identification Procedure and completing the Proof of Claim form.

We recommend reviewing the Claims and Unitholdings Identification Order carefully prior to submitting any Proof of Claim or otherwise participating in this Claims and Unitholdings Identification Procedure.

If you wish to assert a Claim against any of the Respondents (other than an Excluded Claim), you are required to complete and file with the Receiver before 5:00 p.m. (Toronto time) on September 19, 2022 (the “**Claims Bar Date**”) a Proof of Claim by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

IF YOUR PROOF OF CLAIM IS NOT RECEIVED BY THE RECEIVER PRIOR TO 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE, YOUR CLAIM AGAINST THE APPLICABLE RESPONDENT(S) WILL BE FOREVER BARRED AND EXTINGUISHED AND YOU WILL NOT BE PERMITTED TO PARTICIPATE IN ANY DISTRIBUTION RELATED TO SUCH CLAIM.

All Claims filed must be denominated in the original currency of such Claims. Where no currency is indicated, the Claims shall be presumed to be in Canadian Dollars. The Receiver shall subsequently calculate the amount of such Claims in Canadian Dollars, using the Bank of Canada Canadian Dollar Daily Exchange Rate on the applicable Appointment Date.

Please note that the Receiver expressly reserves the right, on behalf of any of the Respondents, to assert any affirmative claim or counterclaim against any Claimant.

Additional Proof of Claim forms can be obtained from the Receiver's website at: www.pwc.com/ca/bfi or by email from the Receiver at ca_bridgingclaims@pwc.com.

All notices and inquiries (including any Proofs of Claim) with respect to the Claims and Unitholdings Identification Procedure should be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address noted above.

It is your responsibility to ensure that the Receiver receives your Proof of Claim prior to 5:00 p.m. on the Claims Bar Date.

DATED this ► day of ►, 2022.

PricewaterhouseCoopers Inc.,
solely in its capacity as Receiver of
the Respondents and not in its personal
or corporate capacity

SCHEDULE “C”

NOTICE OF CLAIMS IDENTIFICATION PROCEDURE AND CLAIMS BAR DATE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

By Order of the Ontario Superior Court of Justice (Commercial List) dated July 19, 2022, (the “**Claims and Unitholdings Identification Order**”), PricewaterhouseCoopers Inc., in its capacity as Court-appointed receiver and manager of each of the Respondents (the “**Receiver**”), has been authorized to conduct a procedure to, among other things, identify and quantify certain claims against the Respondents (the “**Claims Identification Procedure**”). All capitalized terms not expressly defined herein are defined in the Claims and Unitholdings Identification Order.

NOTICE IS HEREBY GIVEN that, in accordance with the Claims and Unitholdings Identification Order, the Receiver shall deliver a Proof of Claim form, this Notice to Claimants and the other documents included in the Claims Package to each Known Claimant of the Respondents as part of the Claims and Unitholdings Identification Procedure. The Claims and Unitholdings Identification Order, the Claims Package, and certain related materials may be accessed and downloaded from the Receiver’s website at www.pwc.com/ca/bfi or by email from the Receiver at ca_bridgingclaims@pwc.com.

In accordance with the Claims and Unitholdings Identification Order, any Person who wishes to assert a claim against one or more of the Respondents (each, a “**Claim**”) that (i) existed as at the date the Receiver was appointed with respect to the applicable Respondent; or (ii) came into existence after the date the Receiver was appointed with respect to the applicable Respondent,

must deliver a Proof of Claim to the Receiver at the address below **before 5:00 p.m. (Toronto time) on September 19, 2022 (the “Claims Bar Date”)**.

IF YOUR PROOF OF CLAIM IS NOT RECEIVED BY THE RECEIVER PRIOR TO 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE, YOUR CLAIM AGAINST THE APPLICABLE RESPONDENT(S) WILL BE FOREVER BARRED AND EXTINGUISHED.

A Proof of Claim that is disputed by the Receiver will be addressed in the manner set out in the Claims and Unitholdings Identification Order.

All Proofs of Claim, notices and inquiries with respect to the Claims and Unitholdings Identification Procedure should be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

SCHEDULE “D”
NOTICE OF DISPUTE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET
DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME
RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT
INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING
INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND,
BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT
INSTITUTIONAL RSP FUND**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

Name of Respondent(s) against which a Claim is asserted:

A. Particulars of Claimant

(1) Full Legal Name of Claimant (include trade name, if different):

(2) Full Mailing Address of Claimant:

(3) Telephone Number:

(4) E-mail Address:

(5) Facsimile Number:

(6) Attention (Contact Person): _____

B. Particulars of original Claimant from whom the Claim was transferred or assigned, if applicable:

(1) Have you acquired this claim by assignment? If Yes, if not already provided, attach documents evidencing assignment.

☐ Yes

☐ No

(2) Full Legal Name of original Claimant(s): _____

C. Dispute of Revision or Disallowance of Claim

The Claimant hereby disagrees with the value of its Claim as set out by the Receiver in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Claim as Filed in the Proof of Claim form				Revised or Disallowed Claim in \$CAD	
	Pre-Receivership Claim	Post-Receivership Claim	Total Claim (in original Currency)	\$CAD Equivalent	Disallowed Amount	Amount Claimed by the Claimant
Respondent(s)						
Secured Portion (if any)						
Unsecured Portion (if any)						
TOTAL:						

REASON(S) FOR THE DISPUTE

(You must explain why you are disputing your Claim(s) as set out by the Receiver in the Notice of Revision or Disallowance).

SERVICE OF NOTICE OF DISPUTE

If you intend to dispute a Notice of Revision or Disallowance, you must deliver a Notice of Dispute (in the form enclosed) to the Receiver in writing **prior to 5:00 p.m. on the day that is no later than fourteen (14) calendar days after you received the Notice of Revision or Disallowance, or such longer period as may be agreed to by the Receiver in writing**, by email (or if email is not available, by regular mail, prepaid registered mail, personal delivery, courier, or facsimile) to the following address, setting out the reasons for the dispute.

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

In accordance with the Claims and Unitholdings Identification Order, notices are deemed to have been received on the date of actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, on the next Business Day.

If you do not deliver a Notice of Dispute before the time and date set out above, the validity, amount, and status of your Claim shall be deemed to be set out in the Notice of Revision or Disallowance, and you will be forever barred from disputing or appealing same, and the balance of your Claim, if any, shall be forever barred and extinguished.

DATED this _____ day of _____, 2022.

Witness

Signature

Name:
Title:
(please print)

SCHEDULE “E”

**NOTICE OF REVISION OR DISALLOWANCE
REFERENCE NUMBER ►**

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND



Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

TO: ►

PricewaterhouseCoopers Inc., solely in its capacity as the court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the Respondents, hereby gives you notice that the Receiver has reviewed your Proof of Claim or Amendment Request, as applicable, and has revised or rejected the Claim as set out in your Proof of Claim or the Unitholder Holdings Information as set out in your Amendment Request or any part thereof or any information relating thereto, as follows:

AMOUNT OF CLAIM IN PROOF OF CLAIM	CLAIM AMOUNT ACCEPTED (IF ANY)
\$ ►	\$ ►

UNITHOLDER HOLDINGS INFORMATION AS SET OUT IN AMENDMENT REQUEST	UNITHOLDER HOLDINGS INFORMATION ACCEPTED
	

Reasons for Revision or Disallowance:



If you do not agree with this Notice of Revision or Disallowance, please take notice of the following:

1. **If you are a Claimant and you intend to dispute this Notice of Revision or Disallowance, you must deliver to the Receiver a Notice of Dispute prior to 5:00 p.m. (Toronto time) on the day that is no later than fourteen (14) calendar days after this Notice of Revision or Disallowance is received. IF YOU DO NOT DELIVER A NOTICE OF DISPUTE WITHIN THE TIME PERIOD SET OUT ABOVE, THE VALIDITY, AMOUNT AND STATUS OF YOUR CLAIM SHALL BE DEEMED TO BE SET OUT IN THE NOTICE OF REVISION OR DISALLOWANCE, AND YOU WILL BE FOREVER BARRED FROM DISPUTING OR APPEALING SAME, AND THE BALANCE OF YOUR CLAIM, IF ANY, SHALL BE FOREVER BARRED AND EXTINGUISHED.**
2. **If you are a Unitholder and you intend to dispute this Notice of Revision or Disallowance, you must deliver to the Receiver a Notice of Unitholder Holdings Information Dispute prior to 5:00 p.m. (Toronto time) on the day that is no later than fourteen (14) calendar days after this Notice of Revision or Disallowance is received. IF YOU DO NOT DELIVER A NOTICE OF UNITHOLDER HOLDINGS DISPUTE BY THE TIME PERIOD SET OUT ABOVE, THE UNITHOLDER HOLDINGS INFORMATION AS SET OUT IN THE NOTICE OF REVISION OR DISALLOWANCE SHALL BE DEEMED CORRECT AND CONFIRMED BY YOU IN ALL RESPECTS.**

DATED this ► day of ►, 2022.

PricewaterhouseCoopers Inc.,
solely in its capacity as Receiver of
the Respondents and not in its personal
or corporate capacity

SCHEDULE “F”

NOTICE OF UNITHOLDER HOLDINGS INFORMATION DISPUTE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

A. Particulars of Unitholder

(1) Full Legal Name of Unitholder:

(2) Full Mailing Address of Unitholder:

(3) Telephone Number:

(4) E-mail Address:

(5) Facsimile Number:

(6) Attention (Contact Person):

B. Dispute of Unitholder Holdings Information

The Unitholder hereby disagrees with the Unitholder Holdings Information as set out by the Receiver in the Notice of Revision or Disallowance and asserts that the correct Unitholder Holdings Information as follows:

Amended Unitholder Holdings Information				
Account Name	Bridging Fund	Total number of units held (on a fund-by-fund basis)	Number of units acquired within 180 days of applicable Appointment Date (or 120 days for Unitholders resident in Nova Scotia)	Number of units in respect of which Unitholder has validly submitted but unfulfilled redemption requests at the applicable Appointment Date

REASON(S) FOR THE DISPUTE

(You must explain why you are disputing your Unitholder Holdings Information as set out by the Receiver in the Notice of Revision or Disallowance. Please provide any supporting documentation).

SERVICE OF NOTICE

If you intend to dispute the Notice of Revision or Disallowance, you must deliver a Notice of Unitholder Holdings Information Dispute (in the form enclosed) to the Receiver in writing **before 5:00 p.m. on the day that is no later than fourteen (14) calendar days after you received the Notice of Revision or Disallowance, or such longer period as may be agreed to by the Receiver in writing**, by email (or if email is not available, by regular mail, prepaid registered mail, personal delivery, courier, or facsimile) to the following address, setting out the reasons for the dispute:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389

Fax: 416-814-3219

Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616

Fax: (416) 304-1313

Email: bridgingclaims@tgf.ca

In accordance with the Claims and Unitholdings Identification Order, notices are deemed to have been received on the date of actual receipt thereof during normal business hours on a Business Day or if delivered outside of normal business hours, on the next Business Day.

If you do not deliver a Notice of Unitholder Holdings Information Dispute before the time and date set out above, the Unitholder Holdings Information as set out in the Notice of Revision or Disallowance shall be deemed correct and confirmed by you in all respects.

DATED this _____ day of _____, 2022.

Witness

Signature

Name:

Title:

(please print)

SCHEDULE “G”
PROOF OF CLAIM

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET
DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME
RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT
INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING
INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND,
BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT
INSTITUTIONAL RSP FUND**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim form. Capitalized terms not defined in this Proof of Claim form shall have the meanings ascribed to them in the Order of the Ontario Superior Court of Justice (Commercial List) dated July 19, 2022, as may be amended from time to time (the “**Claims and Unitholdings Identification Order**”).

A. PARTICULARS OF CLAIMANT:

- (1)** Full legal name of Claimant:
(include trade name, if different)

The full legal name should be the name of the Claimant, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred.

- (2)** Full mailing address of Claimant:

- (3)** Telephone number:

- (4)** E-mail address:

- (5) Facsimile number (only if email is not available): _____
- (6) Attention (Contact person): _____
- (7) Has the claim set out herein been sold, transferred or assigned by the Claimant to another party? ☐ Yes ☐ No

B. PARTICULARS OF ASSIGNEE(S) (IF APPLICABLE)

If the Claim set out herein has been sold, transferred or assigned, complete the required information set out below. If there is more than one assignee, please attach a separate sheet that contains all of the required information set out below for each assignee.

- (1) Full legal name of Assignee: _____
- (2) Full mailing address of Assignee: _____

- (3) Telephone number: _____
- (4) E-mail address: _____
- (5) Facsimile number (only if email is not available): _____
- (6) Attention (Contact person): _____

C. PROOF OF CLAIM:

The undersigned hereby certifies as follows:

- (a) that I:

☐ am a Claimant; **OR**

☐ am _____
(state name and title)

of _____
(name of Claimant);

- (b) that I have knowledge of all the circumstances connected with the Claim described and set out below;
- (c) one or more of the Respondents was and still is indebted to the Claimant as follows. Please include all Claims that you assert against the Respondents. Claims should be filed in the **currency of the transaction** and such currency should be indicated as provided below in respect of the Claim(s).

	(i) Amount of Pre- Receivership Claim	(ii) Amount of Post- Receivership Claim	(iii) Total Claim (Sum of (i) and (ii))
	(please complete in the original currency of transaction)		
Respondent(s)			
Secured Portion (if any)			
Unsecured Portion (if any)			
TOTAL			

D. NATURE OF CLAIM

(CHECK AND COMPLETE APPROPRIATE CATEGORY)

Respondent: _____

☐ Secured Claim of \$ _____
(**Original** Currency and Amount)

In respect of this debt, I hold security over the assets of the Respondent(s) named above
valued at

\$ _____,
(**Original** Currency and amount)

the particulars of the security and value are attached to this Proof of Claim form.

☐ Unsecured Claim of \$ _____
(**Original** Currency and amount)

Give full particulars of any security, including the date on which the security was given the value which you ascribe to the assets charged by your security, the basis for such valuation and attach a copy of the security documents evidencing the security.

If you are asserting multiple secured claims, against one or more of the Respondents, please provide full details of your security against each such Respondent.

E. PARTICULARS OF CLAIM:

Other than as already set out herein, the particulars of the undersigned's total Claim against the Respondents are attached on a separate sheet.

Provide all particulars of the Claim and supporting documentation that you feel will assist in the determination of your Claim. Such particulars may include the following, if applicable: a description of the transaction(s) or agreement(s) giving rise to the Claim; contractual rate of interest (if applicable); name of any guarantor which has guaranteed the Claim; details of all credits, discounts, etc. claimed; description of the security if any, granted by the affected Respondent to the Claimant, the estimated value of such security and the basis for such valuation; and the particulars of any Post-Receivership Claim.

G. FILING OF CLAIM:

This Proof of Claim form must be returned to and received by the Receiver **prior to 5:00 p.m. (Toronto time) on September 19, 2022** (the "**Claims Bar Date**"), by either email, regular mail, prepaid registered mail, personal delivery, courier, or facsimile transmission at the following address:

PricewaterhouseCoopers Inc.

Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart
Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP

100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

DATED this _____ day of _____, 2022.

Witness Name:

Per: _____

If Claimant is a Corporation, print name and title of
authorized signatory and no witness is required:

Name: _____

Title: _____

Note: After signing this form, please ensure you deliver all pages of this Proof of Claim and all supporting documentation and information to the Receiver prior to 5:00 p.m. (Toronto time) on the Claims Bar Date.

SCHEDULE "H"

UNITHOLDER INSTRUCTION LETTER FOR THE CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP, BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND, BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT INSTITUTIONAL RSP FUND

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated July 19, 2022, (the **"Claims and Unitholdings Identification Order"**), PricewaterhouseCoopers Inc., in its capacity as Court-appointed receiver and manager of each of the Respondents (the **"Receiver"**), has been authorized to conduct a procedure to confirm, among other things, the units held by each Unitholder and to identify and quantify certain claims against the Respondents (the **"Claims and Unitholdings Identification Procedure"**). All capitalized terms not expressly defined herein are defined in the Claims and Unitholdings Identification Order. A copy of the Claims and Unitholdings Identification Order is located on the Receiver's website at: <https://www.pwc.com/ca/en/services/insolvency-assignments/bfi/court-orders.html>.

This letter provides general instructions to Unitholders in connection with the Claims and Unitholdings Identification Procedure. One of the primary purposes of the Claims and Unitholdings Identification Procedure is to confirm the Unitholder Holdings Information¹ in

¹ Including the number of units held, the number of units acquired within 180 days of the applicable Appointment Date (or 120 days in the case of Unitholders resident in Nova Scotia), and the number of units in respect of which each Unitholder had validly submitted but unfulfilled redemption requests outstanding at the applicable Appointment Date, in each case according to the books and records of the Respondents.

respect of each Unitholder. Confirming such information will assist the Receiver in connection with making any distribution. We recommend reviewing the Claims and Unitholdings Identification Order carefully prior to participating in this Claims and Unitholdings Identification Procedure.

For the purposes of this Claims and Unitholdings Identification Procedure, Unitholders are not required to file a Proof of Claim or take any other steps to prove or otherwise confirm the validity and quantum of their Unitholder Claims, being claims that are derived from their beneficial ownership or any other interest in any units in the Bridging Funds, including any Potential Misrepresentation Claims and Potential Redemption Claims (each as defined in the Eleventh Report of the Receiver dated April 12, 2022). Unitholder Claims are Excluded Claims and will not be barred as part of this Claims and Unitholdings Identification Procedure.

The Receiver will send a Unitholder Notice to each Unitholder. The Unitholder Notice will contain the Unitholder Holdings Information in respect of each Unitholder.

If the Unitholder agrees with the Unitholder Holdings Information set out in the Unitholder Notice delivered to them, the Unitholder need not take any further steps and such Unitholder Holdings Information shall be deemed correct and confirmed.

If the Unitholder disagrees with the Unitholder Holdings Information set out in the Unitholder Notice delivered to them, the Unitholder must complete and file with the Receiver at the address below an Amendment Request prior to 5:00 p.m. (Toronto time) on September 19, 2022 (the “**Claims Bar Date**”). An Amendment Request means a written request by a Unitholder to the Receiver, substantially in the form enclosed in the Unitholder Notice and attached to the Claims and Unitholdings Identification Order at Schedule “A”, to amend their Unitholder Holdings Information as set out in the Unitholder Notice delivered to such Unitholder. Each Amendment Request must contain all relevant supporting documentation.

IF THE UNITHOLDER DOES NOT DELIVER AN AMENDMENT REQUEST TO THE RECEIVER PRIOR TO 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE, THE UNITHOLDER HOLDINGS INFORMATION SET OUT IN THE UNITHOLDER NOTICE DELIVERED TO THE UNITHOLDER SHALL BE DEEMED CORRECT AND CONFIRMED BY THE UNITHOLDER.

An Amendment Request that is completed and filed with the Receiver prior to 5:00 p.m. on the Claims Bar Date will not necessarily be accepted by the Receiver. An Amendment Request that is disputed by the Receiver will be addressed in the manner set out in the Claims and Unitholdings Identification Order. We direct you to paragraphs 6 to 12 of the Claims and Unitholdings Identification Order for information regarding the filing of an Amendment Request and the process for resolving any issues in connection with same.

You may have previously received a notice from Aird & Berlis LLP in its capacity as Redemption Representative Counsel (as such term is defined in the Twelfth Report of the Receiver dated June 24, 2022) requesting certain information regarding your holdings in one or more of the Bridging

Funds. In consultation with Aird & Berlis LLP, in order to avoid duplication, please disregard this request as you need only confirm the Unitholder Holdings Information set out in the Unitholder Notice delivered to you by the Receiver. If you are a Redemption Claimant you need to record only your name and email address with Aird & Berlis LLP, in order to receive updates from Redemption Representative Counsel. The Receiver may share provided information with Priority Motion Representative Counsel to assist with the Unitholder Priority Motion.

All notices and inquiries (including any Amendment Requests) with respect to the Claims and Unitholdings Identification Procedure should be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

Additional information regarding the Claims and Unitholdings Identification Procedure can be obtained from the Receiver's website at: <https://www.pwc.com/ca/en/services/insolvency-assignments/bfi.html> or by email from the Receiver at ca_bridgingclaims@pwc.com.

DATED this ► day of ►, 2022.

PricewaterhouseCoopers Inc.,
solely in its capacity as Receiver of
the Respondents and not in its personal
or corporate capacity

SCHEDULE "I"

NOTICE OF CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE AND CLAIMS BAR DATE

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**BRIDGING FINANCE INC., BRIDGING INCOME FUND LP, BRIDGING MID-MARKET
DEBT FUND LP, SB FUND GP INC., BRIDGING FINANCE GP INC., BRIDGING INCOME
RSP FUND, BRIDGING MID-MARKET DEBT RSP FUND, BRIDGING PRIVATE DEBT
INSTITUTIONAL LP, BRIDGING REAL ESTATE LENDING FUND LP, BRIDGING SMA 1 LP,
BRIDGING INFRASTRUCTURE FUND LP, BRIDGING MJ GP INC., BRIDGING
INDIGENOUS IMPACT FUND, BRIDGING FERN ALTERNATIVE CREDIT FUND,
BRIDGING SMA 2 LP, BRIDGING SMA 2 GP INC., and BRIDGING PRIVATE DEBT
INSTITUTIONAL RSP FUND**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE
SECURITIES ACT (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

CLAIMS AND UNITHOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated July 19, 2022, (the "**Claims and Unitholdings Identification Order**"), PricewaterhouseCoopers Inc., in its capacity as Court-appointed receiver and manager of each of the Respondents (the "**Receiver**"), has been authorized to conduct a procedure to confirm, among other things, the units held by each Unitholder and to identify and quantify certain claims against the Respondents (the "**Claims and Unitholdings Identification Procedure**"). All capitalized terms not expressly defined herein are defined in the Claims and Unitholdings Identification Order. A copy of the Claims and Unitholdings Identification Order is located on the Receiver's website at: <https://www.pwc.com/ca/en/services/insolvency-assignments/bfi/court-orders.html>.

UNITHOLDER HOLDINGS INFORMATION

The books and records of the Respondents indicate that you are a Unitholder in one or more of the Bridging Funds, certain details of which are attached hereto as **Appendix "A"**. **Please carefully review these details.**

ACTION REQUIRED

If you agree with the Unitholder Holdings Information set out in Appendix “A”, you do not need to take any further steps and such Unitholder Holdings Information shall be deemed correct and confirmed.

If you disagree with the Unitholder Holdings Information set out in Appendix “A”, you must complete and file with the Receiver at the address below an Amendment Request, substantially in the form attached as Appendix “B” (and also available on the Receiver’s website at: www.pwc.com/ca/bfi and attached to the Claims and Unitholdings Identification Order at Schedule “A”), prior to 5:00 p.m. (Toronto time) on September 19, 2022 (the “**Claims Bar Date**”).

IF YOU DO NOT DELIVER AN AMENDMENT REQUEST TO THE RECEIVER PRIOR TO 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE, THE UNITHOLDER HOLDINGS INFORMATION SET OUT IN APPENDIX “A” SHALL BE DEEMED CORRECT AND CONFIRMED BY YOU.

An Amendment Request that is disputed by the Receiver will be addressed in the manner set out in the Claims and Unitholdings Identification Order.

All Amendment Requests, notices and inquiries with respect to the Claims and Unitholdings Identification Procedure should be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below:

PricewaterhouseCoopers Inc.
Court-appointed Receiver
18 York Street, Suite 2600
Toronto, ON
M5J 0B2
Attention: Greg Prince and Michael McTaggart

Phone: 416-687-8389
Fax: 416-814-3219
Email: ca_bridgingclaims@pwc.com

With a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7
Attention: Adam Driedger

Phone: (416) 304-1616
Fax: (416) 304-1313
Email: bridgingclaims@tgf.ca

Additional information regarding the Claims and Unitholdings Identification Procedure can be obtained from the Receiver's website at www.pwc.com/ca/bfi or by email from the Receiver at ca_bridgingclaims@pwc.com.

DATED this ► day of ►, 2022.

PricewaterhouseCoopers Inc.,
solely in its capacity as Receiver of
the Respondents and not in its personal
or corporate capacity

APPENDIX A
Unitholder Holdings Information

Account Name	Bridging Fund	Total Number of Units Held	Number of units acquired within 180 days of applicable Appointment Date (or 120 days for Unitholders resident in Nova Scotia)	Number of units in respect of which Unitholder has validly submitted but unfulfilled redemption requests at the applicable Appointment Date

IN THE MATTER OF AN APPLICATION UNDER SECTION 129 OF THE *SECURITIES ACT* (ONTARIO), R.S.O. 1990, c. S. 5, AS AMENDED

ONTARIO SECURITIES COMMISSION

- and -

Applicant

BRIDGING FINANCE INC. *et al*

Respondents

Court File No. CV-21-00661458-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto, Ontario

CLAIMS AND UNITHOLDINGS IDENTIFICATION ORDER

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
3200 –7100 Wellington Street West
Toronto, ON M5K 1K

John L. Finnigan (LSO# 24040L)
Email: jfinnigan@tgf.ca

Grant B. Moffat (LSO# 32380L)
Email: gmoffat@tgf.ca

Adam Driedger (LSO# 77296F)
Email: adriedger@tgf.ca

Tel: 416-304-1616

Lawyers for the Receiver