Vancouver
10-Nov-26
REGISTRY

This is the 1st affidavit
of Jordan Schultz in this case
and was made on 26/OCT/2026

No. S-241456
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

PETITIONER

AND:

MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., AND RCJ JEWELLERS INC.

RESPONDENTS

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., P. SONA JEWELLERS INC., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., AND RCJ JEWELLERS INC.**

AFFIDAVIT

I, Jordan Schultz, barrister and solicitor, of 20th Floor, 250 Howe Street, Vancouver, British Columbia, AFFIRM THAT:

1. I am a partner at Dentons Canada LLP ("**Dentons**"), counsel for BDO Canada Limited ("**BDO**") in its capacity as court-appointed receiver and manager (in such capacity, the "**Receiver**") of all the assets, undertakings, and properties of Mahindra Jewellers Ltd. ("**Mahindra**"), Surrey Gold Jewellers Ltd. ("**Surrey Gold**"), P. Sona Jewellers Inc. ("**Sona**"), 1237647 B.C. Ltd. ("**123**"), 1257271 B.C. Ltd. ("**125**"), Heera Jewellers Inc.

("**Heera**"), and RCJ Jewellers Inc. ("**RCJ**" and, together with Mahindra, Surrey Gold, Sona, 123, 125, and Heera, the "**Companies**"). As such, I have personal knowledge of the facts herein after deposed to except where stated to be on information and belief, in which case I verily believe them to be true.

2. This affidavit is sworn in support of the application to be made in these proceedings, seeking, among other things, approval of the fees and disbursements of Dentons in its capacity as legal counsel to the Receiver for the period from March 1, 2024 to August 31, 2026 (the "**Period**").

3. I was admitted to the Bar in the Province of British Columbia in 2009. Since 2009, I have primarily acted in insolvency, bankruptcy and restructuring matters, including advice to receivers. I am currently the practice group lead of the Vancouver Insolvency Group at Dentons.

4. On March 4, 2025, this Court granted an order appointing BDO as Receiver (the "**Receivership Order**") of all of the assets, undertakings, and properties of the Companies.

5. Although the Receivership Order was granted on March 4, 2025, the Petitioner filed its Petition to appoint the Receiver on March 1, 2024, and Dentons was engaged by BDO in early March 2024. However, Dentons had minimal fees until the Receivership Order was granted in March 2025.

6. During the Period, Dentons has assisted BDO with respect to its activities connected to the Receivership (the "**Activities**").

Dentons' Activities

7. During the Period, with respect to the Activities, Dentons has, and noting that the Receiver retains and has not waived solicitor-client privilege with respect to same:

   (a) attended calls with the Receiver to offer legal opinions and to advise the Receiver with respect to the Activities;

   (b) attended calls with the Receiver and other stakeholders and their counsel;

   (c) assisted the Receiver with negotiating and drafting various transaction documents to facilitate the sales of the Companies' assets throughout the proceeding;

   (d) worked with the Receiver to prepare court materials for all matters before this Court; and

   (e) appeared on all matters before this Court.

8. In addition to the above activities, Dentons will assist in concluding these proceedings and the duties of the Receiver associated therewith, in particular, attending the hearing to approve Dentons' and the Receiver's fees.

Dentons' Billing Rates

9. Dentons assesses the hourly rates of its professionals regularly, and at least annually. When setting the annual budget for the insolvency department and determining the hourly rate of each lawyer in the group, I consider, in conjunction with Dentons' Director of Finance, a survey of thousands of lawyers that provides detailed market data on the hourly rates of lawyers based on size of firm, geographical region, year of call and practice area.

10. Based on this information, we set the hourly rates of all lawyers in the insolvency group at a rate that is consistent with market standards, practicing insolvency at a similar year of call. At the same time, we assess our historic discounted rates requested by the clients and other client feedback, which assists us in our determination that the rates are reasonable in the eyes of our clients.

11. I am of the opinion that:

    (a) the difference in rate between that of a student, associate or partner in the Dentons' insolvency group is consistent with market rates;

    (b) the billing rates of Dentons' insolvency associates is reasonable, as the rates reflect what our clients are willing to pay in the market;

    (c) Dentons' insolvency associates add value to our insolvency files that is proportionate to their billing rates, taking on tasks that are necessary to progressing the file, including drafting materials, communicating with clients, participating in strategy and planning for a file, closing transactions and appearing and speaking in court; and

    (d) we assign tasks to the appropriate professionals who have the necessary skills to complete the tasks and progress the file in a cost efficient manner.

12. While the difference in hourly rates between an associate and a partner in the Dentons insolvency group is not always significant, I believe the rates of all Dentons insolvency lawyers, both associates and partners, are reasonable and consistent with market rates.

Dentons' Fees

13. In connection with the Activities, during the Period, Dentons incurred fees in the amount of $105,707.00, $2,404.72 in respect of disbursements, and $12,755.09 in respect of taxes, for a total of $120,866.81 ("**Dentons' Fees**").

14. In connection with the Activities, Dentons has issued the following invoices in respect of the work performed in connection with this matter during the Period (collectively, the "**Invoices**"):

Invoice Date	Invoice Number	Amount
14-Jun-24	3858573	$1,509.41
8-May-25	3939522	$7,096.67
16-Apr-25	3935795	$18,962.73
26-Jun-25	260005075	$15,182.66
13-Aug-26	260014485	$22,274.73
23-Sep-25	260026759	$12,989.36
31-Jan-26	260070558	$1,386.00
11-Mar-26	270003020	$9,613.84
15-Apr-26	270014188	$22,046.17
15-May-26	270022333	$7,276.28
14-Sep-26	270052725	$2,528.96
		$120,866.81

15. Partially redacted copies of the Invoices are attached collectively as **Exhibit "A"** hereto.

16. For the Period, Dentons' personnel have expended 192.30 hours. The average hourly rate for all Dentons' personnel billed in connection with the services performed during the Period is approximately $549.70 per hour.

17. Dentons estimates that its fees and disbursements from September 1, 2026 to the completion of this matter will amount to approximately $20,000.00 plus applicable taxes. Dentons has based this estimate on the activities left to complete in this matter, which includes preparing and attending court for an application to approve Dentons' and the Receiver's fees, which is not yet accounted for in the invoices.

18. Dentons will issue itemized invoices in respect of additional work done after the Period to be billed against the estimate of projected fees and disbursements. If fees exceed the estimate, Dentons is prepared to bear the additional costs.

19. I verily believe that the time expended and the legal fees charged are reasonable in light of the services provided and prevailing market rates for legal services of this nature, specifically as:

(a) Dentons spent time assisting the Receiver with and researching various legal issues, as well as preparing pleadings in connection with the Receiver's court applications, appearing at all hearings and assisting with numerous real estate conveyances;

(b) Dentons has assumed significant responsibility throughout these proceedings and has worked closely with the Receiver throughout;

(c) Dentons has staffed its legal team with experienced insolvency lawyers and properly delegated legal tasks to members of the legal team that had the skills to complete each activity in a cost-effective manner;

(d) in working with the Receiver, Dentons has helped the Receiver and stakeholders to resolve disputes; and

(e) Dentons has been transparent regarding its fees and the Receiver believes that Dentons fees are reasonable in the circumstances.

20. To the best of my knowledge, information, and belief, the information contained in the Invoices as to:

(a) the amount of hours worked;

(b) the nature of work performed;

(c) the identity of the individuals who performed the work; and

(d) the rates charged for the work performed is true and correct in all respects.

21. The incurred fees set out in the Invoices were charged at Dentons' standard billing rates in effect from time to time. Disbursements were charged in amounts which were less than or equal to standard charges in accordance with the firm's disbursement policy for clients.

22. Further, to the best of my knowledge, information, and belief, the fees and disbursements of Dentons are fair and reasonable as:

(a) Dentons' professional fees and disbursements were properly incurred;

(b) the work completed by Dentons was delegated to the appropriate professionals in Dentons with the appropriate seniority and hourly rates;

(c) Dentons' fees in this matter are consistent with the market for similar firms with the capacity to handle a file of comparable size and complexity;

(d) each of the Invoices was reviewed for reasonableness at the time of billing;

(e) the Invoices were provided to the Receiver when rendered and all have been approved by the Receiver; and

(f) the services were performed by Dentons in a prudent and economical manner.

23. I make this affidavit for no improper purpose.

AFFIRMED BEFORE ME at Vancouver, British Columbia, on October 26, 2026.

A Commissioner for taking Affidavits within British Columbia

JORDAN SCHULTZ

CASSANDRA J. FEDERICO
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

This is **Exhibit "A"** referred to in the affidavit of Jordan Schultz sworn before me at **Vancouver, BC** this 26 day of October, 2026.

A Commissioner for taking Affidavits
For **British Columbia**

DENTONS

Dentons Canada LLP
20th Floor, 250 Howe Street
Vancouver, BC, Canada V6C 3R8

T 604 687 4460
F 604 683 5214

dentons.com

BDO Canada Limited
1100 - 1055 West Georgia Street
Vancouver BC V6E 3P3
Canada
Attention: Chris Bowra
Vice President

INVOICE # 3858573

GST/HST # R121996078
QST # 1086862448 TQ 0001

Date	Matter Number	Lawyer
June 14, 2024	542874-000020	Jordan Schultz

BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Professional Fees	$	1,283.50
Other Fees/Charges		64.18
GST (5.0%) on $1,347.68		67.39
PST (7.0%) on $1,347.68		94.34
Total Amount Due	**$**	**1,509.41 CAD**

DENTONS CANADA LLP

Per: _____
Jordan Schultz

[redacted]

Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
05-Mar-24	JDS	Review receivership materials. Call with Chris Bowra regarding initial matters.	0.6
05-Mar-24	ETN	Prepare for and attend call with Receiver to discuss file. Review pleadings.	0.8
22-Mar-24	JDS	Call with Chris Bowra [redacted]	0.7
		Total	**2.1**

Timekeeper	ID	Title	Hours	Rate	Fees
Emma Newbery	ETN	Associate	0.8	475.00	380.00
Jordan Schultz	JDS	Partner	1.3	695.00	903.50
Total			**2.1**		**$1,283.50**

TOTAL PROFESSIONAL FEES			**$ 1,283.50**
TAXABLE OTHER FEES/CHARGES			
Technology & Administration Fee	$ 64.18		
TOTAL TAXABLE OTHER FEES/CHARGES	**$ 64.18**		
TOTAL OTHER FEES/CHARGES			**64.18**
TOTAL FEES AND OTHER FEES/CHARGES			**$ 1,347.68**
TAXES			
GST (5.0%) on Professional Fees of $1,283.50	$ 64.18		
GST (5.0%) on Taxable Disbursements of $64.18	3.21		
PST (7.0%) on Professional Fees of $1,283.50	89.85		
PST (7.0%) on Taxable Disbursements of $64.18	4.49		
TOTAL TAXES			**161.73**
TOTAL AMOUNT DUE			**$ 1,509.41 CAD**

DENTONS

Dentons Canada LLP
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Vancouver, BC, Canada V6C 3R8

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dentons.com

DELIVER VIA EMAIL
cbowra@bdo.ca

BDO Canada Limited
1100 - 1055 West Georgia Street
Vancouver BC V6E 3P3
Canada
Attention: Chris Bowra
Vice President

INVOICE # 3939522

GST/HST # R121996078
QST # 1086862448 TQ 0001

Date	Matter Number	Lawyer
May 8, 2025	542874-000020	Jordan Schultz

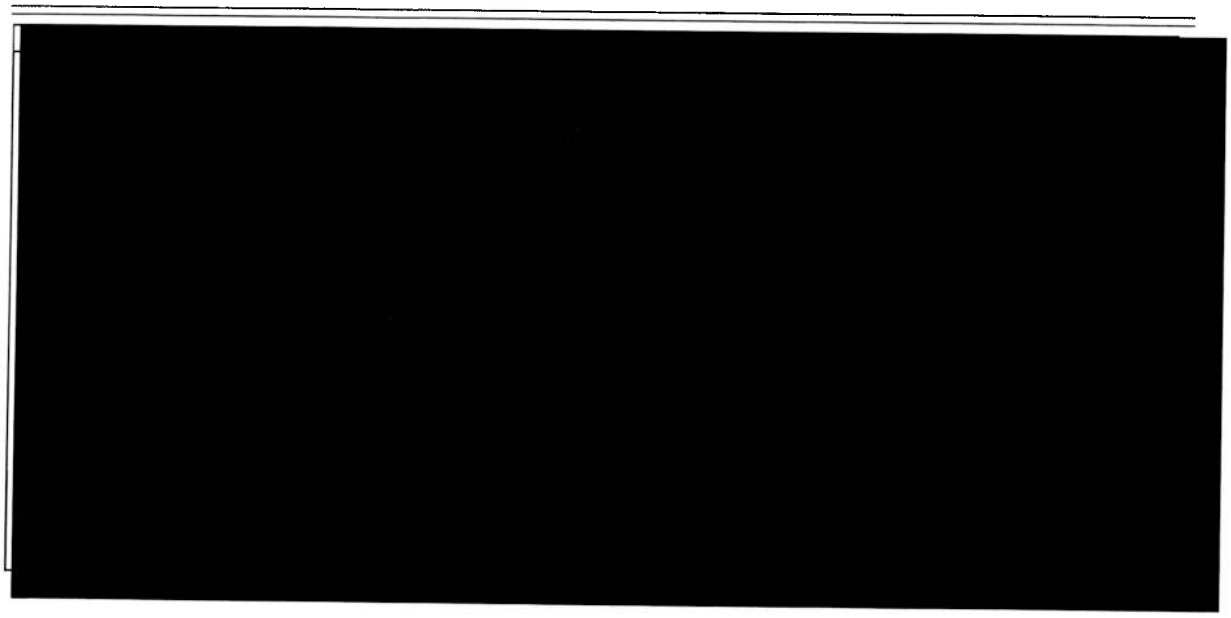
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Professional Fees	$ 5,061.00
Disbursements	1,376.80
GST (5.0%) on $6,092.00	304.60
PST (7.0%) on $5,061.00	354.27
Total Amount Due	**$ 7,096.67 CAD**

DENTONS CANADA LLP

Per: _____
Jordan Schultz

IMPORTANT NOTICE: Effective June 2025, our invoices will have a new look and will be delivered from billings.canada@dentons.com. To avoid issues with receiving future invoices potentially going into your junk folder, please update your address book with this new email address.



Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Apr-25	CE	Conference with Jordan Schultz.	0.1
03-Apr-25	CE	Review listing agreement documents.	1.7
03-Apr-25	JDS	Call with client regarding various receivership issues.	0.3
04-Apr-25	CE	Review and amend listing documents.	1.0
07-Apr-25	JDS	Calls and emails with Chris Bowra regarding Beem guarantors and service of receivership order.	0.5
08-Apr-25	CF	Review documents for Debtors not included in previous review; commence security review drafting with C. Duclezau.	1.0
11-Apr-25	CBD	Review client documents and searches; compile search results for security review.	1.8
16-Apr-25	JDS	Call with client to discuss sale of inventory.	0.5
22-Apr-25	CE	Finalize updates to Schedule A, email correspondence with Jordan Schultz, email correspondence with client.	0.6
24-Apr-25	JDS	Review and revise draft RFP documents for jewellery inventory.	1.1
28-Apr-25	CE	Review and consider email from Chris Bowra and respond, review contract of purchase and sale for Unit 116.	0.2
30-Apr-25	CE	Instructions to Nick Tsang and Chloe Ducluzeau re preparation of approval of sale application.	0.3
30-Apr-25	CBD	Communications with Catherine Ewasiuk regarding approval of sale application.	0.2
		Total	**9.3**

Timekeeper	ID	Title	Hours	Rate	Fees
Cassandra Federico	CF	Associate	1.0	430.00	430.00
Catherine Ewasiuk	CE	Associate	3.9	530.00	2,067.00
Chloe Ducluzeau	CBD	Associate	2.0	430.00	860.00
Jordan Schultz	JDS	Partner	2.4	710.00	1,704.00
Total			**9.3**		**$5,061.00**

TOTAL PROFESSIONAL FEES **$ 5,061.00**

TAXABLE DISBURSEMENTS

Bank of Canada Searches	$	48.00
Bankruptcy Search/Cert.		45.00
Land Titles - Searches/Copies		366.00
PPR - Copy/Search		144.00
Searches		428.00

TOTAL TAXABLE DISBURSEMENTS	**$**	**1,031.00**	
NON-TAXABLE DISBURSEMENTS			
Land Titles - Registration*	$	139.36	
PPR - Registration*		68.00	
Searches*		138.44	
TOTAL NON-TAXABLE DISBURSEMENTS	**$**	**345.80**	
TOTAL DISBURSEMENTS			**$ 1,376.80**
TOTAL FEES AND DISBURSEMENTS			**$ 6,437.80**
TAXES			
GST (5.0%) on Professional Fees of $5,061.00	$	253.05	
GST (5.0%) on Taxable Disbursements of $1,031.00		51.55	
PST (7.0%) on Professional Fees of $5,061.00		354.27	
TOTAL TAXES			**658.87**
TOTAL AMOUNT DUE			**$ 7,096.67 CAD**

DENTONS

Dentons Canada LLP
20th Floor, 250 Howe Street
Vancouver, BC, Canada V6C 3R8

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F 604 683 5214

dentons.com

DELIVER VIA EMAIL
cbowra@bdo.ca

BDO Canada Limited
1100 - 1055 West Georgia Street
Vancouver BC V6E 3P3
Canada
Attention: Chris Bowra
Vice President

INVOICE # 3935795

GST/HST # R121996078
QST # 1086862448 TQ 0001

Date	Matter Number	Lawyer
April 16, 2025	542874-000020	Jordan Schultz

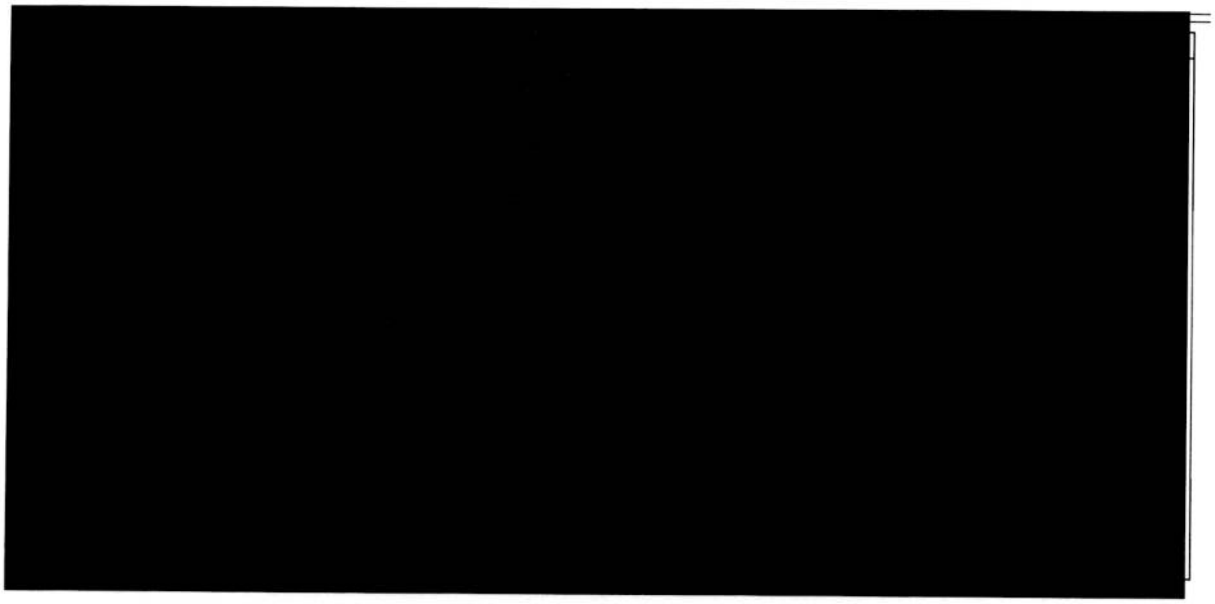
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Professional Fees	$ 16,918.50
Disbursements	14.00
GST (5.0%) on $16,918.50	845.93
PST (7.0%) on $16,918.50	1,184.30
Total Amount Due	**$ 18,962.73 CAD**

DENTONS CANADA LLP

Per: _____
Jordan Schultz

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Invoice Detail

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
05-Mar-25	JDS	Review receivership order and email correspondence. Attend update call with client.	1.4
07-Mar-25	JDS	Update from client.	0.4
10-Mar-25	JDS	Call with Chris Bowra regarding update on receivership matters and discussion on next steps.	0.4
11-Mar-25	CE	Conference with Jordan Schultz, review file and creditor documents for security review.	1.9
11-Mar-25	JDS	Call with Chris Bowra regarding further update on receivership matters. Conference with Catherine Ewasiuk regarding finalizing security review, conducting litigation searches and issuing demand for documents from company principals.	1.4
12-Mar-25	CE	Review documents and draft security review.	0.5
12-Mar-25	JDS	Calls and emails regarding bankruptcy filing and timing for completion of security review.	0.4
13-Mar-25	CF	Review security documents; review pleadings; order searches; review searches; begin drafting security review.	2.0
13-Mar-25	CE	Draft security review, review pleadings and documents.	1.9
13-Mar-25	JDS	[redacted]	0.9
14-Mar-25	CF	Review security documents and guarantees for debtor companies; review pleadings; draft security review; emails to Gowling requesting additional documents.	5.7
14-Mar-25	CE	Review/upload docs for security review, email to Chelsea Denton and Cassandra Frederico	0.5
17-Mar-25	CF	Continue drafting security review; review search results and guarantee documents.	4.5
17-Mar-25	JDS	Review draft security review. Various emails regarding same.	0.4
18-Mar-25	CF	Finalize security review for execution; email to BDO regarding security review.	0.8
20-Mar-25	CF	[redacted]	3.2
21-Mar-25	CF	Review and respond to email correspondence.	0.1
21-Mar-25	JDS	[redacted]	0.5
24-Mar-25	CE	Draft demand letter.	1.7
25-Mar-25	CE	Finalize draft demand letter, email to client.	1.0

Date	ID	Description of Work	Hours
26-Mar-25	CE	Various email exchanges with Jordan Schultz and Chris Bowra	0.2
26-Mar-25	JDS	Review and revise draft demand letter.	0.4
26-Mar-25	AA	Finalize demand letter adopting track changes between BDO and Dentons.	0.5
27-Mar-25	JDS	Email to client regarding dealing with third party inventory.	0.5
28-Mar-25	JDS	Various emails regarding document demand and service of same.	0.3
28-Mar-25	AA	Further information with respect to email address of debtor and coordinate delivery of demand via email.	0.2
31-Mar-25	CE	Status call with client.	0.4
31-Mar-25	JDS	Emails with Chris Bowra regarding document demand, return of leased premises, and receiver borrowing terms.	0.6
		Total	**32.7**

Timekeeper	ID	Title	Hours	Rate	Fees
Avic Arenas	AA	Paralegal	0.7	315.00	220.50
Cassandra Federico	CF	Associate	16.3	430.00	7,009.00
Catherine Ewasiuk	CE	Associate	8.1	530.00	4,293.00
Jordan Schultz	JDS	Partner	7.6	710.00	5,396.00
Total			**32.7**		**$16,918.50**

TOTAL PROFESSIONAL FEES **$ 16,918.50**

NON-TAXABLE DISBURSEMENTS

BC Online Registration*	$ 14.00	
TOTAL NON-TAXABLE DISBURSEMENTS	**$ 14.00**	

TOTAL DISBURSEMENTS **$ 14.00**

TOTAL FEES AND DISBURSEMENTS **$ 16,932.50**

TAXES

GST (5.0%) on Professional Fees of $16,918.50	$ 845.93	
PST (7.0%) on Professional Fees of $16,918.50	1,184.30	
TOTAL TAXES		**2,030.23**

TOTAL AMOUNT DUE **$ 18,962.73 CAD**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

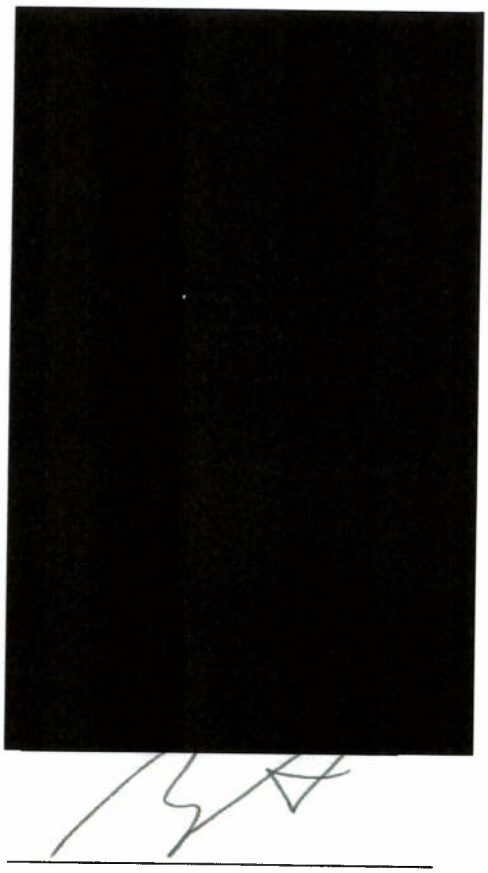
Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **260005075**
Invoice Date: June 26, 2025
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	13,536.50
Disbursements	21.78
Total Amount Before Tax	13,558.28
GST @ 5.0% on $13,536.50	676.83
PST @ 7.0% on $13,536.50	947.55
Total Amount Due in CAD	**$ 15,182.66**



Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260005075
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
05-May-25	CBD	Prepare draft materials for sale of land application.	1.50
13-May-25	CBD	Prepare draft application for sale of inventory.	3.50
13-May-25	JDS	Various emails regaridng preparing draft sale approval materials.	0.10
15-May-25	CBD	Revise draft application for sale of inventory.	0.10
15-May-25	JDS	Review draft consignment agreement. Emails regarding agreement to melt down gold. Various emails regarding same.	1.10
16-May-25	DK	Discuss purchase agreement to be prepared with Jordan Schultz.	0.20
16-May-25	JDS	Various emails regarding Bonhams contract. Call and email with Danika Kotylak regarding contract for melting and purchasing gold.	0.70
21-May-25	CBD	Revise application for sale of land.	1.80
21-May-25	DK	Review and consider gold melting and purchase agreement precedents. Prepare draft purchase agreement related to the sale of jewelery to be melted down for cash. Share draft with Jordan Schultz for review.	2.80
22-May-25	CBD	Prepare draft order and revise draft application materials for the sale of land.	3.50
22-May-25	CE	Conference with Jordan Schultz re application for sale of various assets, email to Chloe Ducluzeau re same.	3.80
22-May-25	JDS	Emails and call with Chris Bowra regarding application to approve various transactions. Conference with Catherine Ewasiuk regarding same.	0.30
23-May-25	AA	Pick up report from BDO Canada Limited office in Vancouver.	0.50
23-May-25	AA	Coordinate to pick up Report of the Receiver.	0.10
23-May-25	CE	Review and revise draft application, various correspondence with Receiver re same, telephone call with Chris Bowra re same.	2.10
26-May-25	JDS	Email with Bonhams regarding auction terms. Review and revise draft agreement regarding sale of melted jewellery.	1.10
27-May-25	CE	Email exchange with Jordan Schultz re hearing.	0.30
27-May-25	JDS	Emails regarding status of application to approve sale of real property.	0.20
28-May-25	CE	Finalize materials for application for approval of sale of Unit 116.	0.80
28-May-25	CM	Completing court run.	1.10
28-May-25	JDS	Call with Patricia Pernes at Bonhams regarding auction terms. Email to client regarding same.	1.00
29-May-25	CE	Conference with Nav Sidhu re service list.	0.10
		Total	**26.70**

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260005075
Matter Number: 542874-000020

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Ciara McGrogan	CM	Student	1.10	350.00	385.00
Jordan Schultz	JDS	Partner	4.50	710.00	3,195.00
Avic Arenas	AA	Paraprofessional	0.10	315.00	31.50
Chloe Ducluzeau	CBD	Associate	10.40	430.00	4,472.00
Catherine Ewasiuk	CE	Associate	7.10	530.00	3,763.00
Danika Kotylak	DK	Associate	3.00	505.00	1,515.00
Alirod Ameri	AA	Student	0.50	350.00	175.00
Total			**26.70**		**$ 13,536.50**

Total Professional Fees **$ 13,536.50**

Non-Taxable Disbursements	Amount
Searches & Applications	21.78
Total Non-Taxable Disbursements	**$ 21.78**

Total Disbursements **$ 21.78**

Total Professional Fees & Disbursements **$ 13,558.28**

Taxes

GST (5.0%) on Professional Fees of $13,536.50	676.83	
PST (7.0%) on Professional Fees of $13,536.50	947.55	
Total Taxes		**$ 1,624.38**

Total Amount Due in CAD **$ 15,182.66**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

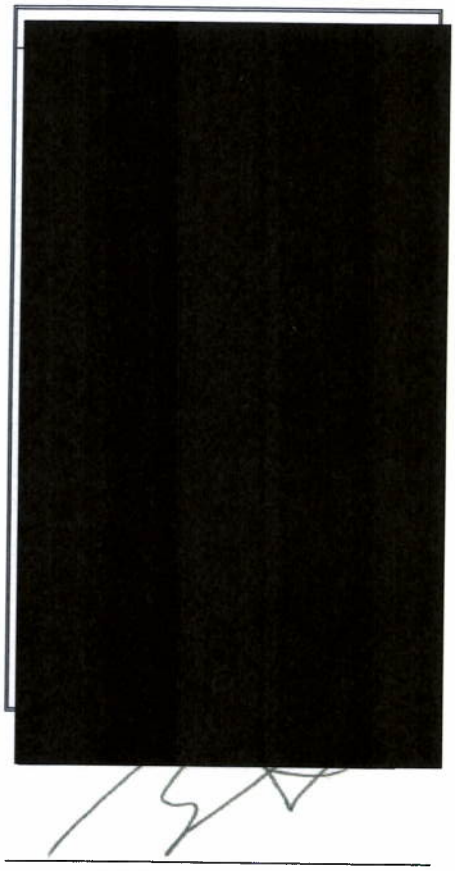
Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **260014485**
Invoice Date: August 13, 2025
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	19,686.00
Disbursements	220.01
Total Amount Before Tax	19,906.01
GST @ 5.0% on $19,814.00	990.70
PST @ 7.0% on $19,686.00	1,378.02
Total Amount Due in CAD	**$ 22,274.73**



Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260014485
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
03-Jun-25	JDS	Email to Chris Bowra regarding update on status of Jewellery sales.	0.20
04-Jun-25	CE	Email to Avic Arenas and Chelsea Denton re hearing.	0.10
05-Jun-25	CE	Email correspondence with Jordan Schultz, Chloe Ducluzeau and Nicolas Tsang re security review.	0.60
05-Jun-25	JDS	Call and email to Chris Bowra regarding CIBC mortgage.	0.30
06-Jun-25	CE	Review application record index.	0.20
09-Jun-25	AT	Deliver documents to court for filing.	0.60
09-Jun-25	CE	Review application record.	0.30
09-Jun-25	JDS	Email with client regarding hearing for approval of sale.	0.30
09-Jun-25	NT	Review and analysis of security documents for 1237647 BC Ltd., 1257271 BC Ltd., Heera Jewellers Inc., and RCJ Jewellers Inc.; Prepare draft security review report letter.	4.00
10-Jun-25	CE	Conference with Nav Sidhu re service list and various correspondence re same, prepare for approval of sale hearing for Unit 116.	1.10
10-Jun-25	NT	Edits and revisions to draft security review report letter.	0.60
11-Jun-25	AA	Consider winning bid and coordinate execution of same. Draft and prepare requisition and coordinate to file same.	0.60
11-Jun-25	CE	Prepare for and attend court application for approval of sale of Unit 116, telephone call with Receiver re new sale contract, email correspondence with Receiver re same, conference with Jordan Schultz re same.	3.60
11-Jun-25	DK	Review revisions made by Jordan Schultz to the Gold Purchase Agreement and incorporate further minor revisions. Email Robin Longe regarding the terms regarding pricing of the refined gold.	0.80
11-Jun-25	JDS	Finalize draft gold purchase agreement. Various emails regarding same.	2.30
12-Jun-25	AT	Review BDO-Guardian Gold Purchase Agreement. Prepare initial revisions regarding the same.	0.40
12-Jun-25	DK	Discuss gold pricing language with Jordan Schultz, Robin Longe and Alex Tatti	0.20
12-Jun-25	JDS	Review and revise draft gold sale agreement.	0.20
13-Jun-25	AT	Review/Consider international gold price mechanics. Prepare final revisions to BDO-Guardian Gold Purchase Agreement. Correspondence with Danika Kotylak and Robin Longe regarding the same.	0.60
13-Jun-25	DK	Review gold pricing language provided by Alex Tatti and share same with Jordan Schultz.	0.20
13-Jun-25	JDS	Review and circulate updated gold purchase agreement. Call and email with client regarding same and timing for distribution application.	0.40
13-Jun-25	RL	Reviewing proposed language to determine gold price;	0.20
17-Jun-25	AA	Obtain entered order from court registry and request to provide certified copy of same in connection with upcoming sale transaction schedule to close June 26, 2025.	0.30
17-Jun-25	CE	Review security review.	1.40
17-Jun-25	JDS	Review amendments to gold sale agreement. Email to client regaridng same. Finalize security opinion.	1.20
18-Jun-25	AA	Coordinate delivery of security review.	0.20
18-Jun-25	CE	Email correspondence with Chris Bowra re closing of sale of Unit 116.	0.30
18-Jun-25	JDS	Review Bonhams revised agreement.	0.80
18-Jun-25	JDS	Email to Bonhams regarding comments on revised auction agreement.	0.50
25-Jun-25	AA	Review of conveyance materials. Draft and prepare LTO authorization letter and trust conditions letter to counsel for the purchaser. Telephone call to conveyancer with respect	1.30

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260014485
Matter Number: 542874-000020

Date	Init.	Description	Hours
		to amendments to statement of adjustments.	
25-Jun-25	AA	Further inquiry from and to counsel for the purchaser with respect to appeal period and service on all parties.	0.20
25-Jun-25	JDS	Call with Chris Bowra and email to Patricia Pernes regarding auction terms.	0.50
26-Jun-25	AA	Review receivership order. Draft and prepare receiver's closing certificate with respect to sale of Lot 15. Receipt of signed certificate. Drft and prepare Requisition for filing same.	0.80
26-Jun-25	AA	Receipt of sale proceeds and correspondence from counsel for the purchaser. Process deposit of funds accordingly.	0.60
26-Jun-25	AA	Further amendments to SSA and prepare same for client's signature.	0.40
26-Jun-25	JDS	Emails regarding closing Hillcrest transaction.	0.50
01-Jul-25	AA	Draft and prepare forms re wire authorization regarding sale proceeds of Lot 15. Email to client requesting wire information details.	0.30
02-Jul-25	AA	Telephone call from Chris Bowra confirming wire transfer details. Draft and prepare wire transfer of sale proceeds accordingly.	1.00
02-Jul-25	JDS	Review comments on draft auction agreement with Bonhams. Call with Chris Bowra regarding same.	0.60
03-Jul-25	AA	Finalize reporting letter to client enclosing sale closing documents. Delivery of Receiver's Closing Certificate to purchaser's lawyer.	0.70
03-Jul-25	JDSD	Review trust accounting documents and approve wire transfer.	0.20
04-Jul-25	AA	Email communications with client. Review of Seller's Statement of Adjustments. Further email from client regarding payments made to strata in June. Email to conveyancer regarding potential reimbursement of strata funds.	0.40
04-Jul-25	JDS	Review comments on draft MCA with Bonhams. Email to Chris Bowra regarding same.	0.30
10-Jul-25	JDS	Review updated MCA for auction of Jewellery. Email to Chris Bowra regarding same.	0.80
16-Jul-25	JDS	Email to Patricia Pernes regarding remaining issues on MCA agreement and auction of jewellery inventory. Call with Chris Bowra regarding same.	0.70
17-Jul-25	JDS	Email to Bonhams regarding comments on MCA. Call with Chris Bowra regarding same.	0.50
22-Jul-25	JDS	Review and finalize auction agreements for Mahindra jewellery.	0.20
23-Jul-25	CE	Email correspondence with Jordan Schultz re Receiver's Report.	0.10
24-Jul-25	CE	Review 2nd report of the Receiver.	0.20
25-Jul-25	CE	Review Receiver's report. Draft application to approve sale.	0.40
31-Jul-25	CE	Review 2nd report of the Receiver and draft approval of sale application for jewelry.	4.40
		Total	**37.60**

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260014485
Matter Number: 542874-000020

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Adam Toor	AT	Student	0.60	350.00	210.00
Jordan Schultz	JDS	Partner	10.30	710.00	7,313.00
Robin Longe	RL	Partner	0.20	760.00	152.00
Jennifer Dezell	JDSD	Partner	0.20	705.00	141.00
Avic Arenas	AA	Paraprofessional	6.80	315.00	2,142.00
Catherine Ewasiuk	CE	Associate	12.70	530.00	6,731.00
Danika Kotylak	DK	Associate	1.20	505.00	606.00
Alex Tatti	AT	Associate	1.00	505.00	505.00
Nicholas Tsang	NT	Student	4.60	410.00	1,886.00
Total			**37.60**		**$ 19,686.00**

Total Professional Fees **$ 19,686.00**

Taxable Disbursements	Amount
Expert & Agency Fees	120.00
Searches & Applications	8.00
Total Taxable Disbursements	**$ 128.00**

Non-Taxable Disbursements	Amount
Searches & Applications	92.01
Total Non-Taxable Disbursements	**$ 92.01**

Total Disbursements **$ 220.01**

Total Professional Fees & Disbursements **$ 19,906.01**

Taxes

GST (5.0%) on Professional Fees of $19,686.00	984.30	
PST (7.0%) on Professional Fees of $19,686.00	1,378.02	
GST (5.0%) on Taxable Disbursements and Other Charges of $128.00	6.40	
Total Taxes		**$ 2,368.72**

Total Amount Due in CAD **$ 22,274.73**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **260026759**
Invoice Date: September 23, 2025
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	11,418.00
Disbursements	199.50
Total Amount Before Tax	11,617.50
GST @ 5.0% on $11,452.00	572.60
PST @ 7.0% on $11,418.00	799.26
Total Amount Due in CAD	**$ 12,989.36**

[redacted]

Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260026759
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
01-Aug-25	CE	Draft application for sale of jewelry.	2.40
07-Aug-25	CE	Review and send application materials to Chris Bowra.	1.20
08-Aug-25	CE	Call with client re Receiver's report and notice of application.	0.20
13-Aug-25	CE	Conference with Jordan Schultz re research for sale application, email to students re same.	0.40
13-Aug-25	JDS	Review and finalize application and report. Email with Chris Bowra regarding same.	5.00
14-Aug-25	JDS	Prepare draft orders approving auction agreements, gold sale agreement and interim distribution. Email to client regarding same.	1.90
15-Aug-25	JDS	Finalize application materials. Email and call with Chris Bowra regarding same.	1.30
18-Aug-25	JDS	Review Alberta orders approving Bonhams auction and gold melt and sale agreements. Review and confirm terms of BC orders.	0.50
27-Aug-25	LB	File application record at Vancouver Law Courts.	0.50
29-Aug-25	JDS	Prepare for and attend application to approve sale of Jewellery and various miscellaneous relief.	4.00
		Total	**17.40**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Jordan Schultz	JDS	Partner	12.70	710.00	9,017.00
Catherine Ewasiuk	CE	Associate	4.20	530.00	2,226.00
Liam Byrne	LB	Student	0.50	350.00	175.00
Total			**17.40**		**$ 11,418.00**

Total Professional Fees **$ 11,418.00**

Taxable Disbursements	Amount
Expert & Agency Fees	34.00
Total Taxable Disbursements	**$ 34.00**

Non-Taxable Disbursements	Amount
Expert & Agency Fees	80.00
Searches & Applications	85.50
Total Non-Taxable Disbursements	**$ 165.50**

Total Disbursements **$ 199.50**

Total Professional Fees & Disbursements **$ 11,617.50**

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260026759
Matter Number: 542874-000020

Taxes		
GST (5.0%) on Professional Fees of $11,418.00	570.90	
PST (7.0%) on Professional Fees of $11,418.00	799.26	
GST (5.0%) on Taxable Disbursements and Other Charges of $34.00	1.70	
Total Taxes		**$ 1,371.86**
Total Amount Due in CAD		**$ 12,989.36**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

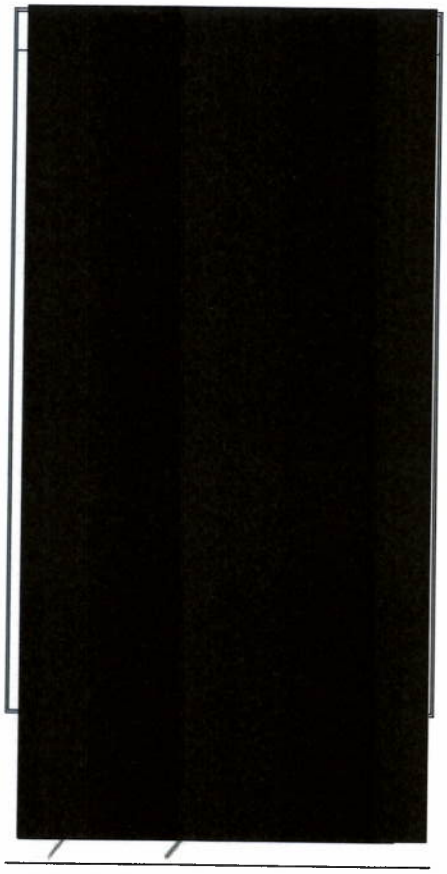
Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **260070558**
Invoice Date: January 31, 2026
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	1,237.50
Total Amount Before Tax	1,237.50
GST @ 5.0% on $1,237.50	61.88
PST @ 7.0% on $1,237.50	86.62
Total Amount Due in CAD	**$ 1,386.00**



Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 260070558
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
27-Jan-26	JDS	Review sale agreement for office space. Email with client regarding comments on same.	0.50
30-Jan-26	JDS	Call with Alykhan Bandali regarding response to contractor on fee dispute. Review and revise email regarding same.	1.00
		Total	**1.50**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Jordan Schultz	JDS	Partner	1.50	825.00	1,237.50
Total			**1.50**		**$ 1,237.50**

Total Professional Fees **$ 1,237.50**

Taxes

GST (5.0%) on Professional Fees of $1,237.50	61.88	
PST (7.0%) on Professional Fees of $1,237.50	86.62	
Total Taxes		**$ 148.50**
Total Amount Due in CAD		**$ 1,386.00**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **270003020**
Invoice Date: March 11, 2026
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	8,439.00
Disbursements	159.28
Total Amount Before Tax	8,598.28
GST @ 5.0% on $8,496.50	424.83
PST @ 7.0% on $8,439.00	590.73
Total Amount Due in CAD	**$ 9,613.84**

Payment Due On Receipt

[redacted]

Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270003020
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
03-Feb-26	CBD	Communications with J. Schultz and receipt of instructions to proceed with sale application.	0.20
03-Feb-26	JDS	Call and email [redacted]	2.00
04-Feb-26	JDS	Emails with client [redacted]	0.20
09-Feb-26	CBD	Review marketing report, executed contract of purchase and sale, and draft third report to the court; prepare draft notice of application, order and affidavit of N. Sidhu for sale of Clearbrook Road property.	3.60
10-Feb-26	CBD	Revise draft application materials and provide for review.	0.70
10-Feb-26	JDS	[redacted]	0.40
13-Feb-26	JDS	[redacted]	0.30
17-Feb-26	CBD	Revise draft sale approval application materials; communication to C. Bowra and provide drafts for review.	0.50
19-Feb-26	CBD	Communication from C. Bowra and receipt of comments for notice of application; revise draft notice of application. Communication to J. Schultz regarding hearing date.	0.20
20-Feb-26	CBD	Review and revise draft application materials; communications with C. Bowra and J. Schultz regarding hearing date; conference with J. Schultz regarding service timeline for notice of application; finalize application materials and commission D. Yang's affidavit; attend to filing.	1.10
20-Feb-26	DY	Obtain title search from the land title office; prepare and attend to filing of approval of sale application.	0.70
20-Feb-26	JDS	Emails with Chris Bowra regarding timing for sale approval hearing.	0.20
23-Feb-26	JDS	[redacted]	1.10
24-Feb-26	JDS	[redacted] Email to client regarding same.	1.00
25-Feb-26	CBD	Review application record; communication from C. Bowra [redacted]	0.30
26-Feb-26	CBD	Review application record; conference with J. Schultz [redacted]	0.50
26-Feb-26	JDS	Emails with client [redacted]	0.30
		Total	**13.30**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Jordan Schultz	JDS	Partner	5.50	825.00	4,537.50
Dannis Yang	DY	Paraprofessional	0.70	350.00	245.00
Chloe Ducluzeau	CBD	Associate	7.10	515.00	3,656.50
Total			**13.30**		**$ 8,439.00**

Total Professional Fees **$ 8,439.00**

Taxable Disbursements	Amount
Expert & Agency Fees	57.50
Total Taxable Disbursements	**$ 57.50**

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270003020
Matter Number: 542874-000020

Non-Taxable Disbursements	**Amount**
Expert & Agency Fees	80.00
Searches & Applications	21.78
Total Non-Taxable Disbursements	**$ 101.78**

Total Disbursements		**$ 159.28**
Total Professional Fees & Disbursements		**$ 8,598.28**
Taxes		
GST (5.0%) on Professional Fees of $8,439.00	421.95	
PST (7.0%) on Professional Fees of $8,439.00	590.73	
GST (5.0%) on Taxable Disbursements and Other Charges of $57.50	2.88	
Total Taxes		**$ 1,015.56**
Total Amount Due in CAD		**$ 9,613.84**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **270014188**
Invoice Date: April 15, 2026
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	19,481.50
Disbursements	226.89
Total Amount Before Tax	19,708.39
GST @ 5.0% on $19,481.50	974.08
PST @ 7.0% on $19,481.50	1,363.70
Total Amount Due in CAD	**$ 22,046.17**

Payment Due On Receipt

[redacted]

Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270014188
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
02-Mar-26	CBD	Review Receiver's reports to court and case law; prepare speaking notes and review draft order.	4.50
03-Mar-26	CBD	Prepare for court hearing; attend chambers hearing and seek court approval of approval and vesting order for the Clearbrook Property.	3.10
03-Mar-26	JDS	Attend application for approval of sale.	1.50
04-Mar-26	CBD	Conference with J. Schultz; instructions to L. Byrne to prepare draft application materials for slip rule application.	0.30
05-Mar-26	CBD	Conference with J. Schultz regarding draft amended and restated vesting order. Revise draft application material and consider legal basis; finalize materials and attend to filing. Receipt of filed application materials and circulate to service list.	1.50
10-Mar-26	CBD	Receipt of certified copy of approval and vesting order.	0.30
11-Mar-26	SV	Conference with Emmanuel Fung regarding receivership sale.	0.20
12-Mar-26	SV	Email correspondence from and to Emmanuel Fung and Chloe Ducluzeau regarding sale. Review and consider order made after application regarding same.	0.20
19-Mar-26	JL	Discussion with Sasha Vukovic regarding file matter. Review file matter and Contract of Purchase and Sale re 2548 Clearbrook Road, Abbotsford, BC,	0.60
19-Mar-26	SV	Review and consider amended court order, contract of purchase and sale, and addendum. Coordinate with Jenn Lee regarding closing matters. Diarize critical dates.	0.50
20-Mar-26	CBD	Communications with C. Bowra and provide certified copy of order; communications with R. Kim (purchaser's counsel) regarding anticipated closing date. Call with C. Bowra regarding entered orders and closing date.	1.00
20-Mar-26	EF	Discussion with Sasha Vukovic regarding sale transaction.	0.20
20-Mar-26	SV	Email correspondence from and to Chloe Ducluzeau regarding earlier closing date and draft closing documents. Conference with Emmanuel Fung regarding closing matters. Review and consider terms of court order. Coordinate with Chloe Ducluzeau regarding letter authorizing registration. Review and consider draft of same. Email correspondence from Chloe Ducluzeau and purchaser's counsel regarding draft closing documents. Review and consider same.	0.70
23-Mar-26	EF	Correspondence regarding closing documents.	0.20
23-Mar-26	JL	Meeting with Sasha Vukovi and Janine Legaspi regarding file matter and instructions. Attend to review Purchase Agreement, reports, certified court order, title search, and tax certificate. Attend to final utility bill request with City of Abbotsford. Email to Purchaser's realtor regarding conveyancer instruction report. Email to Purchaser's lawyer regarding conveyancer instruction report. Review closing documents and undertaking letter. Comments on Form 17 Fee Simple and attend to calculations on Vendor's Statement of Adjustments. Consider flow of funds in trust. Prepare Irrevocable Direction to Pay. Email to Sasha Vukovic regarding comments to the Vendor's closing documents. Draft Purchaser's GST Certificate.	3.70
23-Mar-26	SV	Conference and email correspondence with Jenn Lee and Janine Legaspi regarding closing documents, meter reading, tax certificate, and closing matters. Conference with Jenn Lee regarding conveyancing instructions, Form 17, and GST certificate. Review and consider terms of court order, contract of purchase and sale, title search, tax certificate, and conveyancing instruction reports. Draft comments and revisions to undertaking letter, Form 17, statement of adjustments, and purchaser's GST certificate. Email correspondence with Chloe Ducluzeau and Emmanuel Fung regarding same and closing matters.	2.50
24-Mar-26	JL	Emails to and from Abbotsford Water regarding water meter reading. Telephone call to Clearbrook Waterworks regarding water meter reading. Inform Sasha Vukovic that Purchaser's contact information is required by Clearbrook Waterworks. Attend to fill-out the request form received from Clearbrook Waterworks. Extract Closing Certificate from Court Order. Email from Sasha Vukovic with instructions. Email to Kim Harlow regarding	1.40

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270014188
Matter Number: 542874-000020

Date	Init.	Description	Hours
		comments on closing documents and request for Purchaser's information and contact information for water meter reading. Compile closing documents for execution and convert to pdf. Email to Kim Harlow regarding Purchaser's information. Email to Chloe Ducluzeau regarding execution documents to client.	
24-Mar-26	SV	Review email correspondence from Abbotsford Water Use regarding final bill for water use and utilities. Draft comments regarding purchaser's solicitor's undertaking letter. Coordinate with Jenn Lee regarding same and revisions to closing documents. Review revised closing documents from purchaser's representative and draft revisions to same. Instructions to Jenn Lee regarding Direction to Pay. Review and draft same. Coordinate with Jenn Lee regarding execution instructions.	1.70
25-Mar-26	CBD	Receipt of documents from purchaser's counsel and review closing documents; communications with C. Bowra regarding execution of documents and contact information.	0.70
25-Mar-26	JL	Email from Kim Harlow regarding purchaser's contact information for final water meter reading. Update final water meter reading form and email to Clearkbrook Waterworks.	0.20
25-Mar-26	SV	Review email correspondence from Kim Harlow regarding purchaser information for final water utility reading. Review email correspondence from Chloe Ducluzeau regarding executed closing documents.	0.30
26-Mar-26	CBD	Receipt of signed letter of authorization for Land Title Office and provide to J. Lee (conveyancer); communication to C. Bowra and provide update regarding closing of transaction.	0.20
26-Mar-26	JL	Review signed closing documents received from Chloe Ducluzeau. Attend to update date on closing documents. Review undertaking letter received from purchaser's counsel. Email to Chloe Ducluzeau regarding letter of authorization. Prepare draft of letter to purchaser's counsel regarding signed closing documents. Reiview internal trust accounting form and update. Prepare payout letters to City of Abbotsford.	2.70
26-Mar-26	SV	Email correspondence from Jenn Lee and Chloe Ducluzeau regarding authorization letter. Coordinate with Jenn Lee regarding information for purchaser's PTT return. Review and draft letter returning executed documents. Coordinate with Jenn Lee regarding same, utilities, and other closing matters.	0.60
27-Mar-26	JL	Email from Clear Waterworks regarding final meter reading invoice. Review invoice. Email to Kim Harlow regarding the change of ownership transfer fee. Email to City of Abbotsford regarding the final invoice received from Clearbrook Waterworks.	0.40
27-Mar-26	SV	Review final district water utility invoice. Coordinate with Jenn Lee regarding same and obtaining final sewer bill from Abbotsford. Review various email correspondence from Kim Harlow and Jenn Lee regarding utilities.	0.30
30-Mar-26	CBD	Communication from purchaser's counsel regarding extension for closing; communications with C. Bowra regarding closing date.	0.20
30-Mar-26	JL	Email to Kim Harlow regarding status of closing. Prepare trust reconciliation. Finalize internal accounting documents. Draft payout letter to Clearbrook Waterworks. Finalize all payout letters. Update Direction to Pay (Dentons). Review emails between Rocky Kim and Sasha Vukovic regarding extending closing date.	1.40
30-Mar-26	SV	Coordinate with Jenn Lee regarding closing matters, final utility invoice, and receipt of net sale proceeds. Review email correspondence from Jenn Lee regarding closing status. Coordinate with Jenn Lee regarding payouts, sewer invoice, and direction to pay. Review and consider email correspondence from Rocky Kim regarding funding update and request for extension. Review and consider terms of contract of purchase and sale regarding same. Email correspondence with Chloe Ducluzeau regarding purchaser's extension request. Various email correspondence with Rocky Kim (purchaser's solicitor) regarding extension and funding.	0.80
31-Mar-26	CBD	Communications with C. Bowra regarding extension request for closing of Clearbrook property sale and timing of transaction. Communications with S. Vukovic and counsel for purchaser regarding extension request, terms of approval and vesting order and insurance for Clearbrook Property.	0.60
31-Mar-26	JL	Email from Abbotsford water use regarding final utility bill. Attend to review invoice, and	1.40

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270014188
Matter Number: 542874-000020

Date	Init.	Description	Hours
		update payout letter and trust reconciliation. Update Direction to Pay and insert schedules. Attend to blackline comparison. Review emails between Kim Harlow and Sasha Vukovic regarding further extension.	
31-Mar-26	SV	Email correspondence from Abbotsford Water Use regarding final meter read. Review and consider invoice regarding same. Review and revise direction to pay regarding same. Coordinate with Jenn Lee regarding same, closing update, and receiver's closing certificate. Review email correspondence from Kim Harlow regarding funding update and extension request. Email correspondence and telephone calls with Chloe Ducluzeau regarding same. Consider and draft terms of extension and insurance holdback. Various email correspondence with Rocky Kim and Kim Harlow regarding same. Review email correspondence from Kim Harlow regarding GST certificate of purchaser.	2.30
		Total	**36.20**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Sasha Vukovic	SV	Associate	10.10	650.00	6,565.00
Emmanuel Fung	EF	Partner	0.40	695.00	278.00
Jordan Schultz	JDS	Partner	1.50	825.00	1,237.50
Jenn Lee	JL	Paraprofessional	11.80	425.00	5,015.00
Chloe Ducluzeau	CBD	Associate	12.40	515.00	6,386.00
Total			**36.20**		**$ 19,481.50**

Total Professional Fees **$ 19,481.50**

Non-Taxable Disbursements	Amount
Court, Stamp & Filing Fees	216.00
Searches & Applications	10.89
Total Non-Taxable Disbursements	**$ 226.89**

Total Disbursements **$ 226.89**

Total Professional Fees & Disbursements **$ 19,708.39**

Taxes

GST (5.0%) on Professional Fees of $19,481.50	974.08	
PST (7.0%) on Professional Fees of $19,481.50	1,363.70	
Total Taxes		**$ 2,337.78**

Total Amount Due in CAD **$ 22,046.17**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **270022333**
Invoice Date: May 15, 2026
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	6,387.50
Disbursements	122.28
Total Amount Before Tax	6,509.78
GST @ 5.0% on $6,387.50	319.38
PST @ 7.0% on $6,387.50	447.12
Total Amount Due in CAD	**$ 7,276.28**

Payment Due On Receipt

[redacted]

Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270022333
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
05-Mar-26	JDS	Email to counsel for buyer regarding status of approval order and potential for early closing.	0.60
01-Apr-26	CBD	Communications with C. Bowra regarding revised direction to pay. Communications with C. Bowra regarding closing and insurance renewal; follow up communications with R. Kim regarding closing.	0.90
01-Apr-26	JL	Email to Chloe Ducluzeau regarding amended Direction to Pay and request for client's consent. Attend to final calculations. Send Docusign package to Sasha Vukovic for signatures regarding internal trust accounting forms. Email to Sasha Vukovic regarding payout letters and enclosures to each payout letter together with trust reconciliation. Email to Rocky Kim requesting update of closing. Attend to closing matters. Emails to and from trust specialist regarding net sale proceeds. Emails from and to Kim Harlow regarding reporting particulars. Review reporting letter and certified cheque. Save payout letters and trust cheques to file matter. Discussion with Sasha Vukovic regarding closing and payouts to the City and Clear Waterworks.	3.10
01-Apr-26	SV	Review email correspondence from Colliers and Chloe Ducluzeau regarding closing and commission. Email correspondence to Chloe Ducluzeau regarding same. Email correspondence from and to Rocky Kim regarding closing update. Coordinate with Chloe Ducluzeau regarding receiver's certificate and net sale proceeds. Coordinate with Jenn Lee regarding revised direction to pay and payouts. Email correspondence from and to Jordan Schultz regarding BDO payout. Review and approve trust receipt and disbursement requests. Review and execute payout letters to City of Abbotsford and Clearbrook Waterworks. Coordinate with Zona Lee and Jenn Lee regarding same. Email correspondence from Chloe Ducluzeau regarding direction to pay. Review various email correspondence from Kim Harlow regarding closing updates, commission letters, letter reporting on transfer and mortgage, and certified cheque. Reporting to Chloe Ducluzeau regarding closing. Coordinate with Jenn Lee regarding payouts.	1.30
02-Apr-26	CBD	Communications with A. Bandali confirming closing of sale of Clearbrook Property.	0.10
02-Apr-26	JL	Email to trust specialist regarding cut cheques for payouts. Email to Zona Lee regarding payout letters and instructions.	0.50
02-Apr-26	SV	Coordinate with Jenn Lee and Zona Lee regarding payouts.	0.30
08-Apr-26	JL	Prepare closing book index and upload documents to Closing Folders.	1.10
09-Apr-26	AA	Provide draft form of Receiver's Closing Certificate to Chloe Ducluzea.	0.20
09-Apr-26	CBD	Prepare draft receiver's certificate and provide to C. Bowra for review and signature. Coordinate and finalize wire of transaction funds for the sale of the Clearbrook Property.	0.80
09-Apr-26	JL	Email from Chloe Ducluzeau regarding excess funds to receiver in trust. Review funds in trust account. Emails to and from Sasha Vukovic regarding releasing funds to receiver. Email to Chloe Ducluzeau regarding outstanding matters.	0.60
09-Apr-26	SV	Review and consider email correspondence from Chloe Ducluzeau and Jenn Lee regarding payouts and balance to BDO. Review and consider terms of undertaking letter and court order regarding same. Instructions to Jenn Lee regarding same.	0.30
10-Apr-26	CBD	Communications with S. Vukovic regarding amount for trust payment.	0.10
10-Apr-26	JDSD	Review trust accounting documents and approve wire transfer.	0.20
10-Apr-26	SV	Review and consider email correspondence from Chloe Ducluzeau regarding filed receiver's certificate, BDO trust account information, and status of payouts. Review direction to pay and confirm payouts. Email correspondence to Chloe Ducluzeau regarding same.	0.30
14-Apr-26	CBD	Receipt of filed receiver's certificate.	0.10
14-Apr-26	JL	Email from Chloe Ducluzeau regarding filed Receiver's Closing Certificate. Review trust account. Email to Rocky Kim regarding court-filed Receiver's Closing Certificate. Attend to update electronic closing book.	0.60
14-Apr-26	SV	Review and consider email correspondence from Chloe Ducluzeau regarding filed	0.20

DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270022333
Matter Number: 542874-000020

Date	Init.	Description	Hours
		receiver's certificate. Coordinate with Jenn Lee regarding delivery of same and closing book.	
16-Apr-26	JL	Attend to finalize closing book index and upload documents. Prepare and generate electronic closing book. Email to Sasha Vukovic regarding the electronic closing book to client for reporting.	1.00
16-Apr-26	SV	Email correspondence with Jenn Lee regarding closing book. Review and consider same. Email correspondence with Chloe Ducluzeau regarding same.	0.20
		Total	**12.50**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Sasha Vukovic	SV	Associate	2.60	650.00	1,690.00
Jennifer Dezell	JDSD	Partner	0.20	825.00	165.00
Jordan Schultz	JDS	Partner	0.60	825.00	495.00
Jenn Lee	JL	Paraprofessional	6.90	425.00	2,932.50
Avic Arenas	AA	Paraprofessional	0.20	375.00	75.00
Chloe Ducluzeau	CBD	Associate	2.00	515.00	1,030.00
Total			**12.50**		**$ 6,387.50**

Total Professional Fees **$ 6,387.50**

Non-Taxable Disbursements	Amount
Expert & Agency Fees	5.50
Searches & Applications	116.78
Total Non-Taxable Disbursements	**$ 122.28**

Total Disbursements **$ 122.28**

Total Professional Fees & Disbursements **$ 6,509.78**

Taxes

GST (5.0%) on Professional Fees of $6,387.50	319.38	
PST (7.0%) on Professional Fees of $6,387.50	447.12	
Total Taxes		**$ 766.50**

Total Amount Due in CAD **$ 7,276.28**

DENTONS

Jordan Schultz
Partner

Dentons Canada LLP
250 Howe Street
20th Floor
Vancouver BC V6C 3R8
CANADA

BDO Canada Limited
1100 1055 West Georgia Street
Vancouver BC V6E 3P3

Attention:
Chris Bowra
Vice President
cbowra@bdo.ca

Invoice Number: **270052725**
Invoice Date: September 14, 2026
GST / HST Number: R121996078
QST Number: 1086862448 TQ 0001

Matter Number: 542874-000020
Client Name: BDO Canada Limited
Description: Receivership of Mahindra Jewellers Ltd. and its Affiliates

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

	Amount (CAD)
Professional Fees	2,258.00
Total Amount Before Tax	2,258.00
GST @ 5.0% on $2,258.00	112.90
PST @ 7.0% on $2,258.00	158.06
Total Amount Due in CAD	**$ 2,528.96**

Payment Due On Receipt

[redacted]

Jordan Schultz
Dentons Canada LLP

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DENTONS CANADA LLP
BDO Canada Limited
Re: Receivership of Mahindra Jewellers Ltd. and its Affiliates

Invoice Number: 270052725
Matter Number: 542874-000020

Invoice Details

Date	Init.	Description	Hours
01-Jun-26	CF	Revise draft bill of sale of IP assets.	0.70
01-Jun-26	JDS	Review and revise draft IP sale agreement.	1.40
02-Jun-26	JDS	Finalize IP Purchase Agreement. Email to client regarding same.	0.40
08-Jun-26	JDS	Call with Chris Bowra and revise draft IP Assignment Agreement. Emails regarding same.	0.50
		Total	**3.00**

Timekeeper	Initials	Title	Hours	Hourly Rate	Fees
Jordan Schultz	JDS	Partner	2.30	825.00	1,897.50
Cassandra Federico	CF	Associate	0.70	515.00	360.50
Total			**3.00**		**$ 2,258.00**

Total Professional Fees		**$ 2,258.00**
Taxes		
GST (5.0%) on Professional Fees of $2,258.00	112.90	
PST (7.0%) on Professional Fees of $2,258.00	158.06	
Total Taxes		**$ 270.96**
Total Amount Due in CAD		**$ 2,528.96**