AlixPartners

NOTICE RE SIREG PROCEEDINGS

NOI and Bankruptcy Proceedings

Beginning on September 25, 2026, various SIREG entities (collectively, the "**SIREG Entities**") commenced insolvency proceedings by filing a Notice of Intention to Make a Proposal (a "**NOI**") pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**"). AlixPartners Restructuring, Inc. ("**AlixPartners**")[1] was appointed as the proposal trustee in connection with the NOIs (in such capacity, the "**Proposal Trustee**").

On October 20, 2026, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an order (the "**NOI Termination Order**") pursuant to which, among other things, certain SIREG Entities were deemed to have made an assignment in bankruptcy.[2] AlixPartners has been appointed as trustee in bankruptcy in respect of these SIREG Entities (in such capacity, the "**Bankruptcy Trustee**").

Pursuant to the Order of the Honourable Justice Steele dated October 22, 2026, the Court authorized and directed AlixPartners in its capacity as Bankruptcy Trustee to deliver the keys in its possession for condominium units previously managed by the SIREG Entities as follows:

a) **Buildings with a court-appointed Administrator**: where the unit is associated with a condominium corporation for which Brian Antman has been appointed as administrator (the "**Administrator**")[3], keys will be delivered to the Administrator, who will administer their return to unit owners. Unit owners should contact the Administrator directly to arrange pick-up of their keys at **info@antman-administrator.ca**; and

b) **All other buildings**: keys will be delivered to the applicable condominium corporation only after AlixPartners has received: (i) written confirmation of the election of a board of directors for that condominium corporation; and (ii) a written direction from that board of directors to deliver the keys. Until both have been received, keys for those units will not be released. Unit owners should contact their condominium corporation's board, once elected, to arrange pick-up of their keys.

AlixPartners will not be releasing keys directly to individual unit owners.

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1 AlixPartners is not a licensed condominium manager, nor does it provide condominium management services.

2 The SIREG Entities that are deemed to have made an assignment in bankruptcy are: SIREG Management Inc., SIREG Holdings Inc., Simple Investor Real Estate Group Inc., 1000001856 Ontario Inc., 1000366987 Ontario Corporation, SIREG 1-4 Balmoral Inc., SIREG 4 Cartier Inc., SIREG 6 Cartier Inc., SIREG 8 Cartier Inc., SIREG 10 Cartier Inc., SIREG 12 Cartier Inc., SIREG 14 Cartier Inc., SIREG 16 Cartier Inc., SIREG 1390 Kensington Inc., SIREG 1400-1410 Kensington Inc., and SIREG 700 Parkhill Inc..

3 See **Schedule "A"** for the list of condominium corporations for which Mr. Antman was appointed Administrator.

SIREG Management Inc. is no longer managing condominium units, collecting rent[4] or paying expenses relating to those units, and neither the SIREG Entities nor the Bankruptcy Trustee will be making any such payments.

Unit owners with tenanted units should consider their arrangements with tenants, including the collection of rent going forward. Matters relating to common elements, building insurance and building maintenance are the responsibility of the applicable condominium corporation or, where appointed, the Administrator.

Unit owners are responsible for making their own arrangements in respect of their units and should promptly contact any utility providers, insurers, service providers and other vendors to confirm the status of their accounts and arrange for services and coverage to be continued or placed in the unit owner's name, as appropriate.

Receivership Proceedings

On October 20, 2026, on application by HMT Holdings Inc., the Court granted an order (the "**Receivership Order**") pursuant to section 243(1) of the BIA and section 101 of the *Courts of Justice Act* (Ontario) appointing AlixPartners as receiver (in such capacity, the "**Receiver**"), without security, of SIREG Holdings (North) Inc., SI 2500 Brant Inc., SIREG 5581 Heritage Inc., SIREG 3438 Sinnicks Inc., SIREG Brock Street Inc., SIREG Pelletier Street Inc., SI 280 Park Inc., SI 280 Erie Inc., SIREG 236 Margaret Inc., and SIREG 300 Park Inc. The Receiver has retained a property manager for the properties owned by these entities. Your lease remains in force.

[4] The Trustee has requested that SIREG Management Inc.'s bank cancel all pre-authorized debit rent collections; however, the Trustee notes that the bank had not finalized processing this cancellation request by November 1, 2026. The Trustee will arrange to return any November rent that was inadvertently collected to the applicable tenant.

Schedule "A"

1. Brant Standard Condominium Corporation No. 105
2. Essex Standard Condominium Corporation No. 168
3. Lambton Condominium Corporation No. 11
4. Lambton Condominium Corporation No. 12
5. Lambton Condominium Corporation No. 40
6. Middlesex Condominium Corporation No. 353
7. Middlesex Condominium Corporation No. 357
8. Middlesex Standard Condominium Corporation No. 505
9. Middlesex Standard Condominium Corporation No. 506
10. Middlesex Standard Condominium Corporation No. 507
11. Middlesex Standard Condominium Corporation No. 508
12. Niagara North Condominium Corporation No. 142
13. Nipissing Standard Condominium Corporation No. 49
14. Nipissing Standard Condominium Corporation No. 54
15. Oxford Standard Condominium Corporation No. 115
16. Oxford Standard Condominium Corporation No. 129
17. Oxford Standard Condominium Corporation No. 130
18. Perth Standard Condominium Corporation No. 36
19. Perth Standard Condominium Corporation No. 38
20. Perth Standard Condominium Corporation No. 41
21. Waterloo Standard Condominium Corporation No. 397
22. Waterloo Standard Condominium Corporation No. 418
23. Waterloo Standard Condominium Corporation No. 515
24. Wentworth Standard Condominium Corporation No. 435
25. Niagara South Standard Condominium Corporation No. 145
26. Nipissing Standard Condominium Corporation No. 47
27. Nipissing Standard Condominium Corporation No. 48