

TAB 3 & 4

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

B E T W E E N:

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC., and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

**MOTION RECORD OF GOWLING WLG (CANADA) LLP, IN ITS
CAPACITY AS COURT-APPOINTED REPRESENTATIVE COUNSEL
(Returnable on June 15, 2026)**

June 5, 2026

GOWLING WLG (CANADA) LLP

Barristers and Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Asim Iqbal (LSO# 61884B)

Tel: 416 862 4693

Email: asim.iqbal@gowlingwlg.com

Patryk Sawicki (LSO# 88028I)

Tel: 416-369-7246

Email: patryk.sawicki@gowlingwlg.com

In its capacity as court-appointed Representative
Counsel for certain investors

TO: THE SERVICE LIST

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TAB 3

Court File No. CV-25-00736577-00CL

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

B E T W E E N:

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR THE OTHER TAIWANESE INVESTORS

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Respondents

**AFFIDAVIT OF YUTA SUZUKI
(Affirmed on May 28, 2026)**

I, YUTA SUZUKI, in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, AFFIRM

AS FOLLOWS:

1. I am a 42-year-old investor in the real estate development project in Ontario known as “Lyons Creek”, legally described as PT LT 15 CON 4 WILLOUGHBY; PT LT 16 CON 4

WILLOUGHBY AS IN RO110336 ; NIAGARA FALLS, bearing PIN 64258-0082 (LT) in the Land Registry Office #59 in Ontario (the “**Lyons Creek Property**”). As such, I have personal knowledge of the matters to which I depose in this affidavit. Where I have relied on information from other sources, I have identified the source of that information and believe it to be true.

2. In or about June 2021, I and my wife, Kozue Suzuki, jointly invested \$20,000 CAD in the Lyons Creek Property through the land banking program pursuant to a sale agreement, co-owners agreement, and certificate of interest. Under those agreements, we purchased an undivided fractional beneficial interest in the Lyons Creek Property consisting of 2/840 units. True copies of the sale agreement, the co-owners agreement, the certificate of interest, and related investment documents are attached hereto as **Exhibit “A”**.
3. While we held a partial beneficial interest in the Lyons Creek Property, legal title to our interest was required to be held in trust for our benefit by a nominee entity, Lyons Creek Niagara Falls Park Inc. (“**Lyons Creek**”).
4. Under the terms of the co-owners agreement, a separate entity named TGP - Lyons Creek Niagara Falls Park Inc. was to be the operator of the Lyons Creek Property (the “**Lyons Creek Operator**”). The Lyons Creek Operator was required to administer, manage, control, operate, and otherwise conduct activities in respect of the Lyons Creek Property on my behalf as a co-owner.
5. In or around March and September 2023, I received two notices regarding the Lyons Creek Property from management. The notices stated, among other things, that population growth in the Niagara area and a new state-of-the-art hospital were expected to increase the value of

the Lyons Creek Property. The notices also stated that the Lyons Creek Property had potential for future development, and that planning work was expected to begin to support future development and sale opportunities. A true copy of these notices is attached hereto as **Exhibit “B”**.

6. I received one additional notice from management regarding the Lyons Creek Property in or around March 2024. However, I have been unable to locate a copy of that notice. To the best of my recollection, the information contained in that notice was consistent with the notices I received in March and September 2023.
7. Since receiving that notice in March 2024, I have not received any further updates concerning the Lyons Creek Property specifically.
8. The only further notice I received was from TSI Global Co., Ltd. in July 2024, advising that First Financial Group had acquired TGP Group and that future investor communications and management would be handled by First Financial Group and Paybank Financial Inc. The notice stated that investors’ ownership interests in the properties would remain protected. I am not familiar with the First Financial Group or Paybank Financial Inc. A true copy this notice is attached hereto as **Exhibit “C”**.
9. As of the date of this affidavit, I have not received any return on my investment.
10. I am advised by Patryk Sawicki, a lawyer at Gowling WLG (Canada) LLP and court-appointed representative counsel for investors in these proceedings (“**Representative Counsel**”), and verily believe it to be true, that, on or about October 29, 2024, a

charge/mortgage in the amount of \$110,000,000 was registered on title of the Lyons Creek Property in favour of 1001045239 Ontario Inc.

11. I am not familiar with this entity. As an investor, I was neither notified of nor did I consent to this encumbrance. The purpose of the encumbrance is unclear to me. Overall, I believe it is prejudicial to my and my wife's interests as investors because it places a substantial charge on title to the Lyons Creek Property, which may impair our ability as investors to recover on our investments.
12. I became aware of these proceedings after receiving several notices from KSV Restructuring Inc., the court-appointed receiver in these proceedings (the "**Receiver**"). I received those notices because I had invested in another property through the land banking program, which was legally held by Talbot Crossing Inc. and in respect of which the Receiver conducted a claims process. Attached as **Exhibit "D"** is a copy of an interest holder notice that I received from the Receiver and Representative Counsel.
13. I believe that if my investment in the property held through Talbot Crossing Inc. was mismanaged in a manner that resulted in the appointment of the Receiver, then my investment in the Lyons Creek Property may have also been mismanaged in a similar fashion.
14. I understand that Representative Counsel is bringing a motion to be heard on June 15, 2026 seeking an order expanding the scope of these receivership proceedings to appoint KSV Restructuring Inc. as receiver and manager over certain assets of Lyons Creek and the Lyons Creek Operator, and to expand its mandate as Representative Counsel to act for investors in respect of those assets.

15. I support the appointment of KSV Restructuring Inc. as receiver and manager over those assets and Representative Counsel acting in respect of my investment in the Lyons Creek Property. Absent the proposed expansion, I believe my and my wife's investments will be further prejudiced and be subject to continued mismanagement.
16. I also reside outside of Canada and would have difficulty participating in these proceedings without the assistance of Representative Counsel. Their representation provides me with access to these proceedings and the benefit of centralized Canadian insolvency counsel working closely with the receiver to maximize recoveries for me and other investors.

AFFIRMED BEFORE ME by YUTA SUZUKI, located in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 28, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

I certify that this affidavit was interpreted to YUTA SUZUKI in my presence by Lily Shen, who swore before me to interpret the affidavit correctly.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for taking Affidavits
(or as may be)

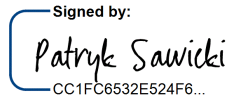
DocuSigned by:

鈴木 雄太

CB5FB14581DC4DD...

YUTA SUZUKI

This is Exhibit “A” referred to in the affidavit of Yuta Suzuki, located in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 28, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

"LAND IS THE BASIS OF ALL WEALTH."
- ADAM SMITH



LCN

YUTA SUZUKI & KAZUE SUZUKI

WELCOME MESSAGE

Our business is based on a simple concept – banking land and promoting Canada as an investment destination. We help both private and institutional investors to access Canada.

The company traces its roots back to its first involvement in Canadian real estate in 1997. We will continue to focus on what we know best – Canadian land and real estate opportunities combined with a vast network of international investors, most of them from Asia. Our investment activities in Canada help create jobs and give companies access to the wider North American markets.

Our management team has a strong background in not just Canadian land investments and real estate, but also solid experience in investment management and operations from major international investment banks, asset managers and other financial institutions. Our experienced and dedicated team is well-positioned to give international investors access to real asset investment opportunities in Canada.

Together with our product and distribution partners around the world we will continue to bring Canadian land investment opportunities to suitable private and institutional investors.

Yours sincerely,

Management Team

Our Vision:

**CANADA for the WORLD;
for our CUSTOMERS, our BEST.**



TRANS GLOBAL PARTNERS

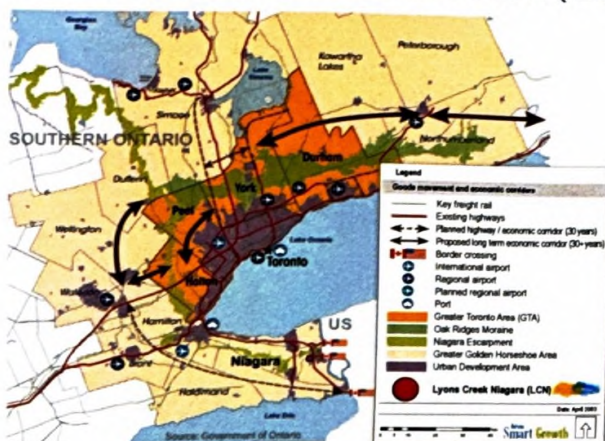
GEOGRAPHICAL INVESTMENT AREA



We place a predominant emphasis on investments within Ontario, Canada. Canada is a low-risk business environment and has been voted as one of the best places in the world to live. Canadian health care and living standards are amongst the highest in the world. Canada's economy is based on its vast natural resources, a robust financial industry, and innovative manufacturing including the renewable energy sector.

Source: <http://internationalliving.com>

GREATER GOLDEN HORSESHOE (GGH)



The Greater Golden Horseshoe (GGH) is one of the most important regions in Canada – economically and culturally. With Toronto at its centre, this region stretches around Lake Ontario from Niagara Falls to Peterborough. With a population of more than 9 million people, it makes up slightly over a quarter of the population of Canada and contains approximately 75% of Ontario's population, making it one of the largest population concentrations in North America. It is the fastest growing urban region in Canada. By 2041, close to 13.5 million people and almost 6.3 million jobs are forecasted to come to this region.

GGH is the economic engine of Canada. The Toronto Stock Exchange is ranked 9th in Market Capitalization (\$2.07 Trillion) and Niagara Falls is one of the world's largest per capita tourist economies. Attracting new investment to the GGH is important to

the economic success of this region. To attract investment, we need infrastructure that is modern and reliable. The GGH has superior infrastructure (IT, Highway, Rail) and boasts the busiest highway in North America, the 401 King's Highway.

The Ontario Government has implemented a growth plan for the GGH called the PLACES TO GROW ACT. This act focuses on managing growth in the GGH and developing the necessary infrastructure required to support this growth. As available land within the inner ring of the GGH becomes limited; demand for land in the outer ring is expected to increase to support the population growth.

Source: <https://www.places2grow.ca>

"The Greater Golden Horseshoe plan puts Ontario on the map as an international leader in sustainable community development"
David Miller— Former Toronto Mayor

CITY OF NIAGARA FALLS, ONTARIO



Lyons Creek Niagara is located in the City of Niagara Falls, in the Regional Municipality of Niagara, southeastern Ontario, Canada. It is opposite Niagara Falls, New York. Niagara Falls is approximately a 80 minute drive from the Greater Toronto Area (GTA), which is Canada's largest city and financial capital. The city overlooks the Horseshoe Falls on the Canadian side which is 54 M (177 ft.) high. Niagara Falls is an enormously popular tourist destination and it also serves as a major source of electricity for Ontario. The city is connected to the US by several bridges, including the Rainbow, Whirlpool, and Queenston-Lewiston bridges. Its location and accessibility has been one of the key elements contributing to Niagara Falls' growth and success. This provides ready access to a market of 130 million people, all within a day's drive. Peace Bridge merchandise trade averages \$90 million per day.

Source: Economic Impact Analysis of Tourism Development in the Niagara Region, Niagara Tourism Investment Opportunities.

TRANS GLOBAL PARTNERS

PROJECT: LYONS CREEK NIAGARA

LYONS CREEK NIAGARA

PROJECT DESCRIPTION

91(+/-) acres in size, Lyons Creek Niagara (LCN) is located in the City of Niagara Falls within the Regional Municipality of Niagara Region in southeastern Ontario between Lake Erie and Lake Ontario. LCN is projected to be a mixed density residential community, and it is located within a short drive to the world renowned Niagara Falls and US border. LCN is in close proximity to two golf courses and an estate residential development. The surrounding region is filled with the vineyards and orchards of Niagara Region.



ウェルカム・メッセージ

弊社のビジネス理念はシンプルです。ランドバンキングを通し、投資先としてカナダの成長を促進させる事です。カナダへ投資を行う個人投資家と機関投資家の皆様をサポートして参ります。

弊社は1997年カナダにおいて不動産業として始まり、最も熟知している分野、つまりカナダの土地とカナダへの投資機会を、世界、特に大きな投資家であるアジアのネットワークとカナダを結びつける事にフォーカスしております。弊社のカナダにおける投資活動は、雇用を創出し、企業に北米市場のアクセスを増大させる機会を提供しています。

マネジメントチームは、カナダの不動産投資に関するノウハウを持つばかりでなく、世界的な投資銀行や資産運用会社、金融機関においての豊富なマネジメント経験も有しております。経験豊かな専門チームは、世界中の投資家の皆様がカナダへ投資をする機会の一翼を担っています。

私達は弊社商品とパートナーを通じ、世界中の投資家の皆様にカナダの不動産投資の機会をご提供いたします。

マネジメントチーム

ビジョン:

世界のためのカナダ;
お客様に最高のご満足を



トランス グローバル パートナース 地理的に優れた投資地域



弊社は、カナダ・オンタリオ州の投資に焦点を置いています。カナダはリスクの低いビジネス環境を提供しており、世界で最も住みやすい国のひとつに選ばれています。またカナダは国際的に見て質の高い医療システム及び生活水準を誇っています。カナダの経済は、その豊富な資源、確固とした金融システムそして再生エネルギーセクターを含む革新的な製造業が基盤となっています。

出典: <http://internationalliving.com>

グレート・ゴールデン・ホースシュー (GGH)



グレート・ゴールデン・ホースシュー (GGH) は、経済的にも文化的にもカナダで最も重要な地域のひとつです。トロントを中心に、オンタリオ湖周辺にナイアガラフォールズからピーターボロまで広がっています。人口900万人を抱えており、カナダ総人口の4分の1強を占めています。これはオンタリオ州人口の約75%に当たり、北米で最も人口密度の高い都市のひとつとなっています。またカナダ国内で最も成長著しい都市圏であり、2041年までに1350万人近くの人口増加と、約630万の雇用拡大が期待されています。

GGHは、カナダ経済のエンジンです。トロント証券取引所は時価総額(2兆700億ドル)世界第9位の規模であり、ナイアガラ・フォールズの一人当たりの観光収入は世界最大です。GGHに新規投資を誘致することは、地域の経済発展に重要です。投資誘致には、近代的で確実なインフラ整備が必要です。GGHは、IT、高速道路また鉄道など卓越したインフラ整備を提供、中でも401キングスウェイハイウェイは、北米で最も交通量の多い高速道路です。

オンタリオ政府は、「PLACES TO GROW ACT」と呼ばれる、GGH成長計画を完成、GGH地域内の成長を管理し、必要となるインフラ整備を開発し、地域成長をサポートします。GGH内の域内における開発可能な土地には限りがあります。人口成長に伴い、域外の土地需要が増加すると期待されています。

出典: <https://www.places togrow.ca>

“グレート・ゴールデン・ホースシュー計画により、持続可能な地域開発の牽引役として、オンタリオ州の名が世界に広まる”
デビット・ミラー前トロント市長

オンタリオナイアガラフォールズ市



ライオンズ クリーク ナイアガラは、カナダ・オンタリオ州南東部のナイアガラ地方にあるナイアガラ市に所在しています。ナイアガラ市は、ナイアガラ川に面した港町で、対岸にはニューヨーク側のナイアガラ・フォールズがあります。カナダの最大都市圏で金融の中心地GTAからナイアガラ・フォールズまで車で約80分。ナイアガラ市は、ホースシューと呼ばれるカナダ滝を見下ろす高台にあります。カナダ滝は、高さ54メートル(177フィート)で、流量はアメリカ滝の9倍。ナイアガラ・フォールズはまた、観光地としても大人気で、滝を利用した水力発電は、オンタリオ州の主な電力供給源となっています。ナイアガラ市とアメリカ滝は、レインボーブリッジ、ワールプール(渦巻き)そしてクィーンストーンブリッジなど様々な架橋で結ばれています。ナイアガラ市の成長発展を図る上で重要な要素となっているのが、その恵まれた立地条件と便利なアクセスで、車で1日の運転圏内に1億3千万人もの消費者を抱えています。アメリカとカナダを結ぶ橋の一つピースブリッジの貿易取引額は、一日平均9千万ドルにも達します。

出典: Economic Impact Analysis of Tourism Development in the Niagara Region, Niagara Tourism Investment Opportunities.

トランス グローバルパートナーズ

プロジェクト: ライオンズ クリーク ナイアガラ

LYONS CREEK NIAGARA

物件概要

用地面積91エーカーのライオンズ クリーク ナイアガラ (LCN)は、エリー湖とオンタリオ湖に挟まれたオンタリオ州南東部にあるナイアガラ地方のナイアガラ・フォールズ市に位置しています。

現在のところライオンズ クリーク ナイアガラは、密集した複合住宅コミュニティの建設が計画されています。このプロパティは、世界的に有名なナイアガラフォールズ及び米国国境まで車ですぐの距離にあります。また近郊には、2ヶ所のゴルフ場と高級住宅開発があり、周辺地域はナイアガラ地区の葡萄園や果樹園の宝庫となっています。



GREEN BOX: Signature of Purchaser



YELLOW BOX: ✓

Signature of Witness

SALES & PURCHASE AGREEMENT

売買契約書

ORIGINAL



TRANS
GLOBAL
PARTNERS
A SOLID FUTURE

LAND BANKING

LYONS CREEK NIAGARA FALLS PARK INC.

THANK YOU for purchasing our product.

Land Banking places a strong emphasis on capital protection and provides a fixed asset.

Please find below the details of your purchase.

PURCHASE DETAILS



Project Name: LYONS CREEK NIAGARA FALLS PARK INC.

Interest Amount: 2/840TH

Client Payment: \$20,000.00

Net Consideration: \$19,900.50

GST/HST: settled upon filing the return

Land Transfer Tax (LTT): \$99.50

Closing Date: 2021-08-20

Signing Date: 2021-05-09

Ownership Level: MAPLE

Purchase Unit No. : LCN 220 -221

Certificate of Interest No.: LCN2021082050476

CLIENT INFORMATION



First Name: YUTA

KOZUE

Middle Name: NONE

NONE

Last Name: SUZUKI

SUZUKI

Date of Birth: 1983-08-08

1987-02-06

Address: #212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO

#212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO

City/District: KOKUBUNJI-SHI

KOKUBUNJI-SHI

Province/State/Name of Locality: TOKYO

TOKYO

Country: JAPAN

JAPAN

Postal/Zip Code: 185-0012

185-0012

Phone Number: 81-90-9393-3177

81-90-6951-3193

Below Document(s) is provided as supporting documents:

DRIVER'S LICENSE

DRIVER'S LICENSE

GOVERNMENT TAX CALCULATION

0.50% LTT = Value of the consideration x 0.005 = 0

Net Consideration = Purchase Price - LTT

For more information on any of our products or services please visit us on the Web at: www.trans-globalpart.com

The above personal information is used for filing all government documents. TGP Canada Management Inc. is committed to protecting your privacy, and TGP Canada Management Inc. will never rent, sell, or lease your personal information. Your personal information will be shared with Canadian Provincial and Federal governments in order to comply with your initial and annual tax filing.



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御署名欄 目次

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Document Summary

概要

TGP Documents

2. Agreement of Purchase and Sale

売買契約書

The Agreement of Purchase and Sale is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

「購入及び販売契約書」は、この購入の仕組みを明確に説明している契約書です。特に満期までの購入についての条件を明確に概説しています。この書類は、熟読の必要があります。

3. Schedule "A" Co-Owners Agreement

共同所有者契約書

The Co-Owners agreement is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

「共同所有者契約書」は、この購入の仕組みを明確に説明している契約書です。特に満期までの購入についての条件を明確に概説しています。この書類は、熟読の必要があります。

Government Documents

4. Declaration Form and Schedule A

宣誓書とスケジュール A

Purchaser provides permission to TGP to file the tax returns on their behalf. The purchaser must indicate which tax code is most applicable.

購入者が、TGP に対し代理人として、税務申告の申請をする許可を与えるものです。購入者は、どの税務コードが最も当てはまるのか指摘する必要があります。

5. CRA Authorization

カナダ国税局授權委任状

Allows the Canada Revenue Agency (CRA) to discuss any matter pertaining to GST/HST with authorized official TGP personnel.

カナダ国税局 (CRA) に対し、委任を受けた機関としての TGP 職員と、物品税及びサービス税 (GST/HST) に関するあらゆる事柄の審議を許可するためのものです。

6. T1013 E – Authorizing or Cancelling A Representative

T1013 E – 代理人の委任または解任

This form provides permission for authorized officials of TGP to correspond with CRA on behalf of the purchaser.

この書類は、委任を受けた機関としての TGP が、購入者の代理人として国税局と連絡を取ることを許可するためのものです。

7. T1261 E – Individual Tax Number (ITN) for Non- Residents

T1261 E – 非居住者用納税者番号申請書

This form provides individual tax number for non-residential purchasers.

この書類は、カナダ国内に居住しない納税者（この場合は購入者、土地の所有者）が納税者番号を取得するための申請書です。

Document Summary 概要

8. RC59 E – Business Consent Form

RC59 E – 事業同意書

This form provides permission for TGP authorized third party members to speak with CRA (pertaining to the purchase) on behalf of the purchaser. For example, this may include our accounting firm or solicitor.

この書類は、TGP が第三者に購入者を代表して国税局と(購入関連について)話すことを許可するものです。例えば、当社の会計事務所や事務弁護士がこれに該当します。

9. RC59X E – Cancel Business Consent or Delegated Authority

RC59X E – 事業同意書または代理権の取消

This form provides permission to cancel authorized officials of TGP to speak with CRA (pertaining to the purchase) on behalf of the purchaser. For example, this may include our accounting firm or solicitor.

この書類は、TGP が第三者に購入者を代表して国税局と(購入関連について)話すことの許可を取消するものです。例えば、当社の会計事務所や事務弁護士がこれに該当します。

10. LNR2 E – Non-Resident Security Threshold Form

LNR2 E – 非居住者規定額申告書

This form certifies that taxable supplies (including zero-rated supplies) and annual net GST/HST tax in Canada does not exceed the limit that is provided by Canada Revenue Agency (CRA).

この書類は、カナダでの課税対象物品額(税率ゼロのものを含む)及び年間純 GST/HST 税がカナダ国税局(CRA)規定限度額を超えていないことを保証するためのものです。

11. RC1 E – Request For A Business Number (BN)

RC1 E – 事業番号申請書

This form is used to apply for a business number needed to file annual tax.

この書類は、毎年の納税に必要な事業番号申請のためのものです。

12. Return on the Acquisition of a Beneficial Interest in Land

土地受益権取得申告書

This form must be filed when purchaser purchased the property from TGP.

この書類は、土地購入者による納税申告のためのものです。

13. 0009E – Authorizing or Cancelling A Representative

0009E – 代理人の委任または解任

This form provides permission for authorized officials of TGP to correspond with Canadian Ministry of Revenue on behalf of the purchaser.

この書類は、委任を受けた機関としての TGP が、購入者の代理人としてカナダ歳入庁と税務の取り扱いを行うことを許可するためのものです。

リスク要因及び確認事項

海外不動産の購入

本件はカナダの不動産を購入し、その不動産の将来の売却益を得ることを目的に投資するものです。また本件は金融商品とは異なり、購入資金は運用されるものではなく、またお預かりするものでもありません。

契約について

契約成立後の撤回はできません。

不動産開発プロジェクトについて

本件対象物件の土地は、現在は農業用地等であり、開発されておりません。この土地をオンタリオ州政府及び各地方自治体から区画再整備等の開発計画の承認を経て、未開発地である農業用地等を宅地や産業用地、商業用地等の開発地へと地目変更をおこなった後、開発業者等へ売却します。この未開発地と開発地の価格差(差益)を享受するのが不動産開発プロジェクトです。不動産開発プロジェクトは開発許可を得て開発業者等へ土地を売却した際の売却益を得る仕組みのため、期中での利益還元はありません。

保有期間について

本件は行政機関からの開発許可の取得が主に要する期間となります。行政機関からの開発許可は様々な過程があり、また取得に要する期間は定まっていません。業界の経験値から概ねの目標として10年前後を設定していますが、これは保証されたものではなく、その期間は各個別物件毎に異なり、結果として5年未満あるいは10年以上の可能性あります。

投資収益率について

現在の近隣の取引価格や将来の開発地としての予測価格から販売価格を決めており、概ねの目標として年換算単利回り10%前後を設定していますが、これは保証されたものではなく、その収益率は各個別物件毎に異なり、結果として10%以上あるいは10%未満の可能性あります。

保証について

契約者の持つ不可分の利益の土地権益権は、オンタリオ州法に基づくベアトラスト形態(受益保証された持分権)にて契約されており、その権利は、万が一当社が破綻しても保証されます。※購入金額(投資元本)を保証しているものではありません。

非流動性について

対象物件の土地は、現在は農地等の未開発地であり、開発計画が承認された宅地や産業用地等の開発地となるまでは売買マーケットがありません。このため、契約成立後の解約及び中途換金は設定がありません。尚、契約者による相対取引(個人間売買)は可能です。弊社にて事務的な手続き(契約書の名義変更等)は行えますが、買い手となる相手先を探すことはできません。

カントリーリスク

対象物件は市街化境界線の近隣または内部にて設定をしており、都市開発が進む過程において、将来的に開発地に含まれる見込みのある土地を選定しております。投資対象国であるカナダは世界有数の資源大国であり、また最上級の格付けを持つG7の先進国でもあります。その政治は長期的に安定し、人口増加と経済成長を続けております。弊社としてはそのリスクは限定的と考えておりますが、世界的な情勢の変化等により法律や土地区画に関する法令等が変更された場合、不動産開発に与える影響は皆無ではなく、開発がされないリスクは皆無ではありません。

為替リスク

本件はカナダ国内の不動産購入をおこなうものであり、すべて現地通貨(カナダドル)での売買となります。いかなる場合も送金は現地通貨(カナダドル)となります。取引には外国為替(相場)に関わる為替損益が伴います。また、送金に係る銀行手数料等(為替手数料含む)は購入者負担となります。

償還時の手続きについて

各物件の売却は、その共同所有者総会にて売却条件等の決議をおこない、共同所有者の51%以上の賛成投票を持って売却を取り決めた後、売却先との正式な売買交渉を開始します。全所有者(全契約者)は共同所有者総会の決議に従う義務があります。また通常は、共同所有者総会の可決、売却先の決定後1年前後で送金が可能ですが、稀に可決された場合でも後の売却先との売買交渉の過程にて、再度決議を実施する場合があります。

税金等について

カナダと日本は租税条約が締結されています。カナダにて不動産の売却益に対する所得税を納付後、各契約者が日本国内にて確定申告をおこないます。具体的には税務署や税理士または会計士にご相談ください。

購入資金について

購入資金は、長期性のもの及び借入金以外のものに限られます。また、例外なく合法的かつ健全な資金に限ります。それ以外での資金での購入はお受けできません。

個人情報保護方針について

この購入申込書から得た個人情報は、トランス グローバル パートナーズ カナダ インクが管理し、本件サービスに係るものに限定して、トランス グローバル パートナーズ各社にて利用いたします(本件サービスと関わりが無いものに関してはこれを一切使用致しません)。

適合性の確認

当商品は地目変更による不動産の上昇益が期待できますが、長期投資を前提として設計されています。その為、投資期間は長期となり、また中途解約の設定はありません。資金の受け取りまでに10年前後の期間を要します。購入にあたっての資金性は長期のものに限られます。ご高齢の申込者は期間および購入の目的をご確認ください。

本契約者は購入申込書別紙「ご購入にあたっての確認事項」にて上記を理解し、本件投資に関して自己の責任で行うことを承知し、別途保管の別紙「ご購入にあたっての確認事項」にて署名をおこなっております。

AGREEMENT OF PURCHASE AND SALE

BETWEEN:

TGP - LYONS CREEK NIAGARA FALLS PARK INC.

a corporation incorporated under the laws of the Province of Ontario,
(hereinafter referred to as the "**Vendor**");

- and -

YUTA SUZUKI & KOZUE SUZUKI

(hereinafter referred to as the "**Purchaser**").

WHEREAS the Vendor is or has the right to become the beneficial owner of certain real property being those lands and premises located in the City of Niagara Falls, in the Province of Ontario, in the Country of Canada and legally described as Part Lot 15, Concession 4, Willoughby and Part Lot 16, Concession 4, Willoughby as in RO110336, being the whole of Part 1, Plan 59R-8016 (the "**Property**");

AND WHEREAS the Vendor has agreed to sell and the Purchaser has agreed to purchase an undivided beneficial interest in the Property;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the premises and the covenants and agreements hereinafter contained, the parties hereto agree as follows:

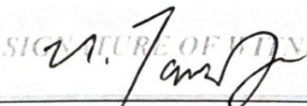
1. The Purchaser hereby agrees to purchase from the Vendor and the Vendor hereby agrees to sell to the Purchaser an undivided 2/840TH beneficial interest (the "**Interest**") in the Property.
2. The purchase price shall be TWENTY THOUSAND DOLLARS ONLY (\$20,000.00) of lawful money of Canada, payable in full on the 20TH DAY OF AUGUST, 2021 (the "**Closing Date**"). The parties agree that the purchase price is exclusive of applicable harmonized sales tax (collectively, referred to herein as "**HST**") pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "**ETA**"). Inclusive to the purchase price, the Purchaser will be responsible for the payment of land transfer tax ("**LTT**") under the *Land Transfer Tax Act*, R.S.O., c.L.6, as amended (the "**LTТА**"), in the amount of NINETY-NINE DOLLARS AND FIFTY CENTS (\$99.50). The Purchaser covenants to make any and all necessary filings and remittances within the time periods required therefore under the provisions of the LTТА, and the regulations thereunder. The Purchaser hereby authorizes the Vendor on behalf of the Purchaser and with the Purchaser's funds, to make any and all remittances and filings within the time periods required therefore under the provisions of the LTТА relating to LTT pursuant to the LTТА required to be made by the Purchaser arising from its acquisition of the Interest.

3. The Interest in the Property is purchased on an "as is, where is" basis, with no representations or warranties by the Vendor, except as contained in Section 9.
4. Registered title to the Property shall be free and clear of any mortgage or charge whatsoever on the Closing Date. The Vendor shall pay and discharge any mortgage or lien which is not by this contract specifically assumed by the Purchaser. Title to the Property and to the Interest therein shall be subject to all charges, liens and encumbrances currently registered against title to the Property (other than any financial mortgage or charge which the Vendor is required to discharge), which, for purposes of greater certainty, shall include registered restrictions or covenants that run with the lands, registered municipal agreements and registered agreements with publicly regulated utilities, easements for the supply of domestic utility or telephone services to the Property or properties which are adjacent to the Property, easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the Property and the restrictions and reservations in the Crown patent.
5. The Purchaser acknowledges that registered title to the Property will be in the name of LYONS CREEK NIAGARA FALLS PARK INC. (the "**Nominee**"), which shall execute an acknowledgement that it is holding registered title to the Interest on behalf of the Purchaser, as the beneficial owner thereof, as contemplated in the Co-Owners Agreement referred to below. The Purchaser covenants and agrees that he/she shall not register this Agreement, the Co-Owners Agreement, notice of this Agreement, notice of the Co-Owners Agreement, notice of the Interest, or any caution, against title to the Property, and that the provisions of this Section 5 shall survive forever the completion of the transaction of purchase and sale contemplated in this Agreement and shall not merge.
6. The Purchaser agrees that, concurrently with its execution and delivery of this Agreement, it shall execute and deliver a counterpart of the co-owners agreement in the form annexed hereto as Schedule "A" (the "**Co-Owners Agreement**"), which agreement shall govern, among other things, any future sale, financing and/or development of the Property and which provisions shall constitute the agreement among the Nominee, as the registered holder of title to the Property holding undivided interests therein for and on behalf of the owners of undivided beneficial interests in the Property, the Vendor, as operator of the Property appointed by the co-owners of undivided beneficial interests in the Property pursuant to the Co-Owners Agreement, the Purchaser, as the beneficial owner of the Interest, and all other co-owners of undivided beneficial interests in the Property from time to time who execute a counterpart of the Co-Owners Agreement. The Purchaser acknowledges that the Vendor shall have the right, but not the obligation, to retain an undivided beneficial interest in the Property and thus to be a Co-Owner.

7. The Purchaser hereby authorizes the Vendor to make any and all filings and remittances relating to HST pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "ETA"), including the regulations thereunder, arising from the acquisition by the Purchaser of the Interest. The Purchaser hereby specifically authorizes the Vendor, on behalf of the Purchaser, to make and file an election or elections jointly with the Vendor under subsection 273(1) of the ETA. The Purchaser hereby represents and warrants that it is a registrant for HST purposes under the provisions of the ETA, under the registration number set out below, or it is exempt from the requirement to be registered under the provisions of the ETA.
8. This Agreement shall be effective to create an interest in the Property only if the Vendor complies with the subdivision control provisions of the *Planning Act* (Ontario) on closing, and the Vendor covenants to proceed diligently at its expense to obtain any necessary consent by closing.
9. The Vendor hereby represents and warrants that it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
10. All notices required hereunder shall be in writing and may be served either personally upon the parties or by mail addressed to the parties at their respective last known addresses.
11. This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective heirs, administrators, executors, successors and assigns.
12. This Agreement shall supercede any and all previous discussions, representations, agreements or understandings made by or on behalf of either of the parties hereto for or relating to the purchase and sale of the Interest or otherwise relating to the Property.
13. Schedule "A" annexed hereto is an integral part of this Agreement and forms part hereof.
14. If the Purchaser is comprised of more than one person, all references to the "Purchaser" in this Agreement shall be references to such persons, and all covenants and obligations of such persons shall be joint and several.
15. Words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa. All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.
16. This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

17. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
18. Time shall be of the essence hereof.
19. The Purchaser hereby accepts the terms of this Agreement and agrees to be bound by the terms contained herein.

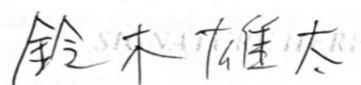
DATED at TOKYO, JAPAN, this 9TH DAY OF MAY, 2021,
at ____ o'clock ____ a.m./p.m.

✓  SIGNATURE OF WITNESS

SIGNATURE OF WITNESS

YUKI TANAKA

(Print Name)

 ★ SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

YUTA SUZUKI

(Print Name)

HST Number: 78567 7402 RT0001

SIGNATURE OF WITNESS

(Print Name)

SIGNATURE OF PURCHASER

(Print Name)

HST Number:

7. The Purchaser hereby authorizes the Vendor to make any and all filings and remittances relating to HST pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "ETA"), including the regulations thereunder, arising from the acquisition by the Purchaser of the Interest. The Purchaser hereby specifically authorizes the Vendor, on behalf of the Purchaser, to make and file an election or elections jointly with the Vendor under subsection 273(1) of the ETA. The Purchaser hereby represents and warrants that it is a registrant for HST purposes under the provisions of the ETA, under the registration number set out below, or it is exempt from the requirement to be registered under the provisions of the ETA.
8. This Agreement shall be effective to create an interest in the Property only if the Vendor complies with the subdivision control provisions of the *Planning Act* (Ontario) on closing, and the Vendor covenants to proceed diligently at its expense to obtain any necessary consent by closing.
9. The Vendor hereby represents and warrants that it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
10. All notices required hereunder shall be in writing and may be served either personally upon the parties or by mail addressed to the parties at their respective last known addresses.
11. This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective heirs, administrators, executors, successors and assigns.
12. This Agreement shall supercede any and all previous discussions, representations, agreements or understandings made by or on behalf of either of the parties hereto for or relating to the purchase and sale of the Interest or otherwise relating to the Property.
13. Schedule "A" annexed hereto is an integral part of this Agreement and forms part hereof.
14. If the Purchaser is comprised of more than one person, all references to the "Purchaser" in this Agreement shall be references to such persons, and all covenants and obligations of such persons shall be joint and several.
15. Words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa. All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.
16. This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

17. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
18. Time shall be of the essence hereof.
19. The Purchaser hereby accepts the terms of this Agreement and agrees to be bound by the terms contained herein.

DATED at TOKYO, JAPAN, this 9TH DAY OF MAY, 2021,
at o'clock a.m./p.m.

✓ *SIGNATURE OF WITNESS*
Y. Tanaka

SIGNATURE OF WITNESS

YUKI TANAKA

(Print Name)

SIGNATURE OF PURCHASER ★
Kozue Suzuki

SIGNATURE OF PURCHASER

KOZUE SUZUKI

(Print Name)

HST Number: 78576 0505 RT0001

SIGNATURE OF WITNESS

(Print Name)

SIGNATURE OF PURCHASER

(Print Name)

HST Number:

✓

7. The Purchaser hereby authorizes the Vendor to make any and all filings and remittances relating to HST pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "ETA"), including the regulations thereunder, arising from the acquisition by the Purchaser of the Interest. The Purchaser hereby specifically authorizes the Vendor, on behalf of the Purchaser, to make and file an election or elections jointly with the Vendor under subsection 273(1) of the ETA. The Purchaser hereby represents and warrants that it is a registrant for HST purposes under the provisions of the ETA, under the registration number set out below, or it is exempt from the requirement to be registered under the provisions of the ETA.
8. This Agreement shall be effective to create an interest in the Property only if the Vendor complies with the subdivision control provisions of the *Planning Act* (Ontario) on closing, and the Vendor covenants to proceed diligently at its expense to obtain any necessary consent by closing.
9. The Vendor hereby represents and warrants that it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
10. All notices required hereunder shall be in writing and may be served either personally upon the parties or by mail addressed to the parties at their respective last known addresses.
11. This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective heirs, administrators, executors, successors and assigns.
12. This Agreement shall supercede any and all previous discussions, representations, agreements or understandings made by or on behalf of either of the parties hereto for or relating to the purchase and sale of the Interest or otherwise relating to the Property.
13. Schedule "A" annexed hereto is an integral part of this Agreement and forms part hereof.
14. If the Purchaser is comprised of more than one person, all references to the "Purchaser" in this Agreement shall be references to such persons, and all covenants and obligations of such persons shall be joint and several.
15. Words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa. All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.
16. This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

17. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
18. Time shall be of the essence hereof.
19. The Purchaser hereby accepts the terms of this Agreement and agrees to be bound by the terms contained herein.

DATED at TOKYO, JAPAN, this 9TH DAY OF MAY, 2021,
at ____ o'clock ____ a.m./p.m.

✓  **SIGNATURE OF WITNESS**

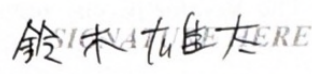
SIGNATURE OF WITNESS

YUKI TANAKA

(Print Name)

SIGNATURE OF WITNESS

(Print Name)

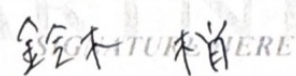
 **SIGNATURE OF PURCHASER** ★

SIGNATURE OF PURCHASER

YUTA SUZUKI

(Print Name)

HST Number:

 **SIGNATURE OF PURCHASER** ★

SIGNATURE OF PURCHASER

KOZUE SUZUKI

(Print Name)

HST Number:

- 5 -

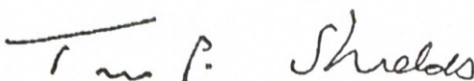
The Vendor hereby accepts the terms of this Agreement and agrees to be bound hereby.

DATED at MISSISSAUGA, CANADA, this 10th day of June, 2021
at ____ o'clock ____ a.m./p.m.



SIGNATURE OF WITNESS

**TGP - LYONS CREEK NIAGARA
FALLS PARK INC.**

Per: 

LINDA UENO

(Print Name)

Authorized Signing Officer
I have authority to bind the Corporation.

INTEREST:
2/840TH

HST Number:
76251 9114 RT0001

SCHEDULE "A"

CO-OWNERS AGREEMENT

THIS CO-OWNERS AGREEMENT is made as of the 1ST DAY OF JUNE, 2018.

A M O N G

LYONS CREEK NIAGARA FALLS PARK INC.

a corporation incorporated under the laws of the
Province of Ontario
(hereinafter referred to as the "Nominee")

OF THE FIRST PART

- and -

TGP - LYONS CREEK NIAGARA FALLS PARK INC.

a corporation incorporated under the laws of the
Province of Ontario
(hereinafter referred to as the "Operator")

OF THE SECOND PART

- and -

YUTA SUZUKI & KOZUE SUZUKI

(hereinafter referred to as the "Purchaser")

OF THE THIRD PART

- and -

All other owners of undivided beneficial interests in the
Property from time to time who execute a counterpart of this
Agreement

(hereinafter collectively referred to as the "Co-Owners")

OF THE FOURTH PART

WHEREAS the Vendor has sold to the Purchaser, and the Purchaser has purchased from the Vendor, an undivided 2/840TH beneficial interest (the "**Interest**") in the real property being those lands and premises located in the City of Niagara Falls, in the Province of Ontario, in the Country of Canada and legally described as Part Lot 15, Concession 4, Willoughby and Part Lot 16, Concession 4, Willoughby as in RO110336, being the whole of Part 1, Plan 59R-8016 (the "**Property**"), pursuant to an agreement of purchase and sale made between the Purchaser and the Vendor;

AND WHEREAS the Nominee is the registered owner of the Property and has agreed to hold the aforesaid Property as nominee and bare trustee for and on behalf of the Co-Owners from time to time;

AND WHEREAS, for purposes of greater certainty, upon completion of the acquisition by the Purchaser of his respective Interest pursuant to the aforesaid agreement of purchase and sale, the Purchaser shall be deemed to be one of the Co-Owners under this Agreement;

AND WHEREAS every purchaser from the Vendor of an undivided beneficial interest in the Property will be required to execute a counterpart of this Agreement and be bound as a Co-Owner under this Agreement;

AND WHEREAS the parties hereto wish to enter into this Agreement in order to set forth certain matters regarding the Co-Owners' continued ownership of undivided beneficial interests in the Property and the provisions which are to govern their continued co-ownership and any future sale, financing and/or development of the Property.

NOW THEREFORE in consideration of the payment of the sum of One Dollar (\$1.00) and other good and valuable consideration now paid by each party to the other, the receipt of which is hereby acknowledged, and of the premises and the mutual covenants herein contained, the parties hereto hereby covenant and agree as follows:

1. Definitions

For the purposes of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "**this Agreement**", "**hereof**", and **words to like effect**, mean this Co-Owners agreement, as it may be amended, supplemented and/or restated from time to time;
- (b) "**CRA**" means the Canada Revenue Agency established under the *Income Tax Act*;
- (c) "**Certificate of Interest**" means the form of certificate issued by the Nominee to a Co-Owner, following completion of the Co-Owner's acquisition of an Interest pursuant to his respective Purchase Agreement, pursuant to which the Nominee acknowledges that it holds registered title to the Property in trust for and on behalf of such Co-Owner, to the extent of such Co-Owner's respective Interest;
- (d) "**Co-Owners**" means the owners from time to time of Interests, and shall include the Purchaser upon the completion of his acquisition of his respective

Interset pursuant to his respective Purchase Agreement, and "Co-Owner" means any of the Co-Owners. The Vendor shall have the right, but not the obligation, to retain an undivided beneficial interest in the Property in its discretion, and so long as it does, it shall be deemed to be a "Co-Owner" for the purposes of this Agreement;

- (e) "**Excise Tax Act**" means the *Excise Tax Act* (Canada), as amended from time to time, including the regulations made pursuant thereto;
- (f) "**HST**" means the harmonized sales tax payable pursuant to the *Excise Tax Act*;
- (g) "**Income Tax Act**" means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended from time to time, including the regulations made pursuant thereto;
- (h) "**Interest**" means the undivided beneficial interest in the Property owned by a particular Co-Owner, and "Interests" means every Interest;
- (i) "**Land Transfer Tax Act**" means the *Land Transfer Tax Act*, R.S.O. c.L.6, as amended;
- (j) "**LTT**" means the land transfer tax payable pursuant to the *Land Transfer Tax Act*;
- (k) "**Net Income**" shall have the meaning attributed thereto in Section 7(j);
- (l) "**Nominee**" means LYONS CREEK NIAGARA FALLS PARK INC.;
- (m) "**Operator**" means the Vendor;
- (n) "**Ordinary Resolution**" means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property;
- (o) "**Property**" means the real property legally described on Appendix I annexed hereto;
- (p) "**Purchase Agreement**" means the form of agreement of purchase and sale entered into among the Vendor, as vendor, and each Co-Owner (other than the Vendor), as purchaser, pursuant to which each Co-Owner agreed to acquire its respective undivided beneficial Interest in the Property;
- (q) "**Special Resolution**" means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 80% of the aggregate Interests in the Property;
- (r) "**Vendor**" means TGP - LYONS CREEK NIAGARA FALLS PARK INC., a corporation incorporated under the laws of the Province of Ontario.

2. Interpretation

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the division of this Agreement into Articles, paragraphs, subparagraphs and appendices and the insertion of headings are provided for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (b) all references to currency herein are references to lawful money of Canada;
- (c) any reference to a statute shall include and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time and to any statute or regulation that may be passed which has the effect of supplementing or superceding the statute so referred to or the regulations made pursuant thereto;
- (d) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity;
- (e) words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa; and
- (f) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.

3. Title

Legal title to the Property shall at all times be held in the name of the Nominee, which shall hold the same as nominee and bare trustee for and on behalf of the Co-Owners, to the extent of their respective Interests.

4. Mailing Addresses

The mailing address of the Nominee and of the Operator shall be 77 City Centre Drive, Suite 602, Mississauga, Ontario, Canada L5B 1M5, provided that the Nominee and/or the Operator may change its mailing address from time to time by giving notice to that effect from time to time to all Co-Owners, pursuant to the notice provisions contained in this Agreement.

5. Warranties of the Nominee

The Nominee represents and warrants to each of the Co-Owners that:

- (a) it is and shall continue to be a corporation incorporated and in good standing under the laws of the Province of Ontario;

- (b) it has and shall continue to have to requisite capacity and corporate authority to act as Nominee and to perform its obligations under this Agreement; and
- (c) it shall not carry on any business other than for the purposes set forth in this Agreement.

6. Operation and Management of the Property

The Co-Owners hereby appoint the Operator as the operator of the Property. Subject to those matters requiring an Ordinary Resolution, the Operator shall have full power and authority to administer, manage, control, operate, finance, refinance, develop, lease, grant easements and other rights in, under and over, and sell, the Property and to do any act, take any proceeding, make any decision and execute and deliver and swear to any instrument, deed, agreement, affidavit or document necessary for or incidental to any of the foregoing, for and on behalf and in the name of the Co-Owners. No person dealing with the Operator will be required to enquire into the authority of the Operator to do any act, take any proceeding, make any decision or execute and deliver any instrument, deed, agreement or document for or on behalf or in the name of the Co-Owners.

7. Specific Powers of the Operator

Without limiting the generality of the provisions of Section 6 hereof, but subject to those matters requiring an Ordinary Resolution, it is acknowledged and agreed that the Operator is authorized at all times for and on behalf of and without further authority from the Co-Owners:

- (a) to engage such professional advisers as the Operator considers advisable in order to perform its duties hereunder;
- (b) to open and operate a separate bank account in respect of the Property in a Canadian chartered bank or trust company, into which all rentals and other income earned from the Property shall be deposited and out of which all expenses properly relating to the Property shall be paid;
- (c) to execute, deliver and carry out all other agreements which require execution by or on behalf of the Co-Owners or the Nominee, including without limitation, development agreements, site plan agreements, easements and rights of way;
- (d) to enter lease and/or tenancy arrangements in respect of the Property and to collect all rentals and other income therefrom, provided that nothing herein shall constitute a guarantee by the Operator of the payment of any rent by tenants;
- (e) to pay all taxes, fees and other expenses relating to the orderly maintenance and management of the Property;
- (f) to commence or to defend on behalf of the Co-Owners, the Nominee, or itself, any and all actions and other proceedings pertaining to the Property or to the Co-Owners;

- (g) to determine the amount and type of insurance coverage, if any, to be maintained in order to protect the Property and the Co-Owners from all usual perils of the type covered in respect of comparable properties and in order to comply with the requirements of any lenders of funds;
- (h) to employ and pay and discharge on behalf of the Co-Owners all servants, employees or contractors necessary to be employed in the management and operation of the Project;
- (i) to contract on behalf of the Co-Owners for water, gas, electricity and other services and commodities necessary for the operation and maintenance of the Property; and
- (j) to distribute the Net Income from the ownership, operation, use, financing, refinancing, and/or sale of the Property to each Co-Owner, proportionate to its respective Interest. For the purposes of this Agreement, "Net Income" shall mean the gross receipts derived from the Property, received by or on behalf of the Co-Owners from the ownership, operation, use, financing, refinancing, sale, and/or development of the Property minus the aggregate of all proper expenses and charges incurred in connection therewith, calculated on an accrual basis, including:
 - (i) payment of principal and interest owing to mortgagees or other encumbrancers, or other lenders;
 - (ii) realty taxes, assessments, charges or levies made by any duly constituted governmental or statutory authority, due and owing and secured by a right or apparent right to claim a lien or charge upon the Interests, or any of them, or the Property, and money due and owing from improvements to the Property secured by a lien or charge in favour of materialmen or workmen or trade contractors or other like persons or corporations upon the Interests, or any of them, or the Property;
 - (iii) all costs and expenses of any sale, financing or refinancing;
 - (iv) all development costs and expenses;
 - (v) all costs and expenses of operating, maintaining, leasing, managing, using, and/or developing the Property, and the costs and expenses of repair;
 - (vi) lighting, electricity and public utilities costs and expenses;
 - (vii) professional fees reasonably attributed to the Property, its operation, use, financing, refinancing, sale and/or development;
 - (viii) all other costs, expenses or disbursements which are properly attributable to the Property, except payments to the Co-Owners on account of capital or distribution of Net Income; and
 - (ix) reserves in such amount as deemed appropriate by the Operator from time to time, including without limitation for the purposes of

replacement of major equipment, major renovations and repairs, leasehold improvements, marketing costs and any other reserves normally required for the prudent operation, use, financing, refinancing, sale and/or development of a like property.

Each Co-Owner shall have a proportionate beneficial interest in all of the gross cash receipts derived from the Property and shall be responsible for its proportionate interest of the expenses and charges incurred in connection with the Property, in each case proportionate to its respective Interest. Each Co-Owner hereby irrevocably directs the Operator to pay its proportionate share of such expenses and charges out of its proportionate share of such gross cash receipts.

The Operator may, in its discretion, but shall be under no obligation, to lend money to the Co-Owners for the purposes of the Property. The terms and conditions of any such loan shall be determined by the Operator.

8. Authority to Withhold

The Operator is authorized to withhold any amounts required to be withheld from any distribution or other payment to a Co-Owner pursuant to the provisions of the *Income Tax Act* and to make payment of any such amount on behalf of a Co-Owner to the CRA, as may be required by law.

9. Powers Exercisable by Ordinary Resolution

The following powers shall only be exercisable by Ordinary Resolution passed by the Co-Owners:

- (a) approving the sale or exchange in a single transaction of all of the Interests and the Property, pursuant to Section 19 hereof;
- (b) approving a proposal to develop the Property pursuant to Section 18; and
- (c) subject to Section 17, consenting to the amendment of this Agreement;

10. Power Exercisable by Special Resolution

The following power shall only be exercisable by Special Resolution passed by the Co-Owners:

- (a) at any time following June 1, 2026, terminating the appointment of the Operator and appointing a new operator from time to time.

11. Transfers of Interest

No Co-Owner shall sell, transfer, mortgage or otherwise encumber or dispose of its Interest in the Property, except in compliance with the registration and prospectus requirements of the *Securities Act* (Ontario) and any other applicable securities legislation, and in accordance with the provisions of this Agreement. The Operator shall record the names and address of the Co-Owners, the Interest held by each of the Co-Owners and particulars of transfers of Interests.

Interests may be assigned and transferred by a Co-Owner or his agent duly authorized in writing if the following conditions are satisfied:

- (a) the transferee has delivered to the Operator an executed assignment and transfer of the Interest in such form as may be acceptable to the Operator;
- (b) the transferee has agreed in writing in such form as may be acceptable to the Operator, to be bound by the terms of this Agreement and to assume the obligations of the transferring Co-Owner under this Agreement in respect of the Interest being assigned and transferred to him;
- (c) the transferee delivers or causes to be delivered to the Operator the Certificate of Interest issued pursuant to this Agreement for the Interest being assigned and transferred, duly endorsed for transfer by the transferring Co-Owner;
- (d) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Operator by reason of the assignment and transfer;
- (e) the transferee pays all applicable HST pursuant to the *Excise Tax Act*, and all applicable LTT pursuant to the *Land Transfer Tax Act*, and makes any and all necessary filings and remittances within the time periods required therefor under the provisions of the *Excise Tax Act* and the *Land Transfer Tax Act* and the respective regulations thereunder;
- (f) the transferring Co-Owner shall either provide the transferee with evidence reasonably satisfactory to the transferee that the transferring Co-Owner is not then a "non-resident" of Canada within the meaning of the *Income Tax Act* (Canada) or provide the transferee with a certificate pursuant to subsection 116(2) of the *Income Tax Act* (Canada) with a certificate limit in an amount not less than the purchase price for the Interest being assigned and transferred; provided that if such evidence or certificate is not forthcoming, the transferee shall be entitled to make the payment of tax required under section 116 of the *Income Tax Act* (Canada) and to deduct such payment from the purchase price for the Interest being assigned and transferred; and
- (g) such other requirements as may be required by law (including compliance by the transferring Co-Owner with the provisions of the *Securities Act* (Ontario) to the extent applicable and any other applicable securities law), or as may be reasonably required by the Operator, are satisfied.

When a transferee of an Interest is entitled to become a Co-Owner pursuant to the provisions hereof, the Operator will:

- (a) record a transfer of the Interest;
- (b) forward a notice of the transfer of the Interest to the transferee; and
- (c) forward a Certificate of Interest to the transferee in respect of the Interest so transferred.

12. Operator Not Bound to See to Trust or Equity

The Operator shall not be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Interest is subject, or to ascertain or inquire whether any sale or transfer of any such Interest by any Co-Owner or by his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Co-Owner.

13. Incapacity, Death, Insolvency or Bankruptcy

Where a person becomes entitled to an Interest on the incapacity, death, insolvency or bankruptcy of a Co-Owner or otherwise by operation of law, in addition to the requirements of Section 11 hereof, that person will not be recorded as or become a Co-Owner until:

- (a) he produces evidence satisfactory to the Operator of such entitlement;
- (b) he has agreed in writing, in form satisfactory to the Operator, to be bound by the terms of this Agreement and to assume the obligations of a Co-Owner under this Agreement; and
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the Operator may require and as may be required by applicable law or by this Agreement.

14. Certificate of Interests

An Certificate of Interest shall be in such form as is from time to time approved by the Operator and shall be signed by the Nominee and shall not be valid unless countersigned by the Operator.

15. Lost Certificate of Interests

Where a Co-Owner claims that the Certificate of Interest representing his Interest has been defaced, lost, apparently destroyed or wrongly taken, the Operator may cause a new Certificate of Interest to be issued, provided that the Co-Owner files with the Operator an indemnity or indemnity bond in such form and in such amount as is satisfactory to the Operator and Nominee to protect the Operator, the Nominee and the Co-Owners from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Certificate of Interest, and provided further that the Co-Owner satisfies all other reasonable requirements imposed by the Operator, including delivery of a form of proof of loss.

16. Books and Records

The Operator will keep or cause to be kept on behalf of the Co-Owners at the Operator's principal place of business in Ontario:

- (a) full and accurate books of account and records reflecting the receipts and expenditures relating to the Property; and
- (b) a record of Co-Owners setting out the name and address of each of Co-Owner and the Interest held by each Co-Owner.

17. Amendment of Agreement

This Agreement may be amended in writing on the initiative of the Operator with the consent of the Co-Owners given by Ordinary Resolution. The Operator may, without prior notice to or consent from the Co-Owners, amend any provision of this Agreement from time to time:

- (a) to cure an ambiguity or to correct or supplement any provision contained herein which, in the reasonable opinion of the Operator, may be defective or inconsistent with any other provision contained herein, and with respect to which the cure, correction or supplemental provision does not and will not substantially adversely affect the Interests of the Co-Owners; or
- (b) to make such other provisions in regard to matters or questions arising under this Agreement which, in the reasonable opinion of the Operator, do not and will not substantially adversely affect the Interest of the Co-Owners.

The Co-Owners will be notified of full details of such amendments to this Agreement within thirty (30) days of the effective date of the proposed amendment.

18. Development of the Property

Any proposal to develop the Property received by the Operator from a developer (which developer may include the Vendor) which the Operator supports, shall be presented to all of the Co-Owners. If the Co-Owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

19. Sale of the Property

An offer to purchase 100% of the Interests and the Property received by the Operator, which the Operator supports, shall be presented to all of the Co-Owners. If such offer to purchase is accepted by the Co-Owners by way of Ordinary Resolution, then the Operator and/or the Nominee shall have the right and authority to accept such offer, which acceptance shall be binding upon all of the Co-Owners.

20. HST and LTT

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances relating to HST arising out of the purchase by each Co-Owner from the Vendor of his respective Interest in the Property, as well as HST arising out of the management and operation of the Property. In executing the Purchase Agreement, each Co-Owner has authorized the Vendor, on its behalf, to make an file an election or elections jointly with the Vendor under subsection 273(1) of the *Excise Tax Act*.

For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator to carry out any HST reporting or filing obligations that are required or available to the Co-Owners in respect of their Interests. Such authority shall include the execution of any documents that have to be or which may be advisable to be executed under the *Excise Tax Act*.

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances, from funds provided by the Co-Owner, relating to LTT arising out of the purchase by each Co-Owner from the Vendor of his respected Interest in the Property. For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator on behalf of the Co-Owner and with the Co-Owner's funds to make any and all remittances and filings within the time period required therefor under the provisions of the *Land Transfer Tax Act* relating to LTT pursuant to the *Land Transfer Tax Act* required to be made by the Co-Owner arising from the acquisition and/or ownership of the Interest.

21. Power of Attorney

Each of the Co-Owners acknowledges and agrees that the covenants and obligations between the Vendor (whether in its capacity as "Operator" or otherwise) contemplated in clause 7 of the Purchase Agreement and the provisions of this Agreement, have been made for valuable consideration, the sufficiency and receipt whereof is hereby confirmed and acknowledged. Each Co-Owner hereby irrevocably nominates, constitutes and appoints each of the Operator and the Nominee, acting alone or together, with full power of substitution, as his true and lawful attorney and agent with full power and authority in his name, place and stead, for his use and benefit to do the following, as fully and effectually as the Co-Owner could do if personally performed including, without limitation:

- (a) execute and deliver all such documents or instruments on behalf of and in the name of the Co-Owners, or any of them, as may be deemed necessary by the Operator to carry out fully the provisions of this Agreement in accordance with its terms;
- (b) execute, swear to, acknowledge, deliver, file and/or remit to or with the Ministry of Finance (Ontario) pursuant to the *Land Transfer Tax Act*, as amended, all necessary returns and reittances in connection with the acquisition by the Co-Owners of their respective Interests in the Property;
- (c) execute, swear to, acknowledge, deliver and file and/or remit to or with the CRA, all necessary instruments, declarations, certificates and other documents, and remittances relating to HST;

- (d) execute, swear to, acknowledge, deliver and file as and where required any election made pursuant to subsection 273(1) of the *Excise Tax Act* as contemplated in each Purchase Agreement;
- (e) execute and deliver all conveyances, agreements, documents and other instruments pertaining to the sale, development, redevelopment, financing, refinancing or leasing of the Property as the Operator determines is in the best interests of the Co-Owners; and
- (f) execute, swear to, acknowledge, deliver and file any and all CRA non-resident personal income tax returns and HST returns.

Each Co-Owner acknowledges and confirms that the power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Co-Owner and will survive the assignment (to the extent of the Co-Owner's obligations hereunder) by the Co-Owner of the whole or any part of his Interest and extends to the heirs, executors, administrators, successors and assigns of the Co-Owner and may be exercised by the Operator or the Nominee, acting alone or together, executing on behalf of the Co-Owners, or any of them, any instrument, by listing all of the Co-Owners to be bound by such instrument with a single signature as attorney and agent for all of them, or otherwise. Each of the Co-Owners agrees to be bound by any representations and actions made or taken in good faith by the Nominee and/or the Operator pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the Nominee or the Operator taken in good faith under such power of attorney.

22. Indemnification

Each of the Co-Owners agrees, severally and not jointly or jointly and severally, to indemnify and hold harmless the Operator and the Nominee from and against any and all losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the Vendor or the Nominee, or by any one or more attorneys appointed by it or them under the power to substitute pursuant to the power of attorney provision contained in Section 21 above, by reason of acts, omissions or alleged acts or omissions arising out of the activities of the Operator or the Nominee on behalf of the Co-Owners or in furtherance of the Interests of the Co-Owners but only if the acts, omissions or the alleged acts or omissions in respect of which any actual or threatened action, proceeding or claim are based, were performed in good faith and were not performed or omitted fraudulently or in bad faith or as a result of the negligence of the Operator or the Nominee.

23. Becoming a Co-Owner

Each of the Co-Owners agrees that, by his execution of a counterpart of this Agreement, and upon the completion of his acquisition of his Interest from the Vendor pursuant to the Purchase Agreement, he shall be deemed to be a Co-Owner, and the provisions of this Agreement shall constitute an agreement among the Vendor, the Nominee, such Co-Owner and all other Co-Owners from time to time. The Co-Owners acknowledge and agree that the Vendor shall have the right, but not the obligation, to retain an undivided beneficial Interest in the Property, to whatever extent it wishes from time to time, and the Vendor will therefore be a Co-Owner to the extent that it retains any such Interest.

24. Competing Interests

Each of the Co-Owners, the Operator and the Nominee is entitled, without the consent of any of the others of them, to carry on any business or activity of the same nature and competing with that of the Co-Owners, and is not liable to account to any of the other of them.

25. Notices

Any notice, communication or payment required or permitted to be given to the Nominee, the Operator or the Co-Owners hereunder shall be in writing and shall be given by delivery or by mailing to same to be addressed as follows:

- (a) To the Nominee or the Operator at its respective mailing address provided in Section 4 above.
- (b) To each Co-Owner at his last address shown on the records maintained by the Operator.

Any notice, communication or payment delivered as aforesaid shall be in the English language but may be accompanied by an unofficial translation and shall be deemed to have been given to the addressee on the day of delivery or, if mailed as aforesaid, shall be deemed to have been given to the addressee on fifth (5th) business day following the date of deposit thereof in the Japanese mail service, provided that, for such purposes, no day during which there shall be a strike or other occurrence which shall interfere with normal mail services shall be considered a business day. Accidental or inadvertent omission or failure to give any notice, communication or payment required or permitted to be given to any Co-Owner shall not affect the validity or legality of any proceeding or action undertaken in respect thereof.

26. Further Acts

The parties hereto agree to execute and deliver such further and other documents and to perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.

27. Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

28. Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

29. Counterparts

This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

30. Reference Date

This Agreement is dated for reference purposes as of the 1ST DAY OF JUNE, 2018.

31. Time

Time shall be of the essence hereof.

32. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, in the Country of Canada and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario, in the Country of Canada.

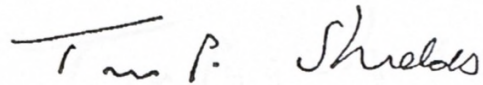
33. No Intention to Create a Partnership

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for either legal, income tax, accounting or other purposes. The Co-Owners further declare nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners' names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venturers independent of one another, and not as partners in a partnership.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

Vendor:

**TGP - LYONS CREEK NIAGARA FALLS
PARK INC.**

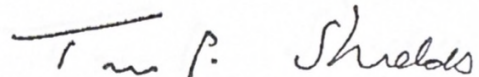


Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Nominee:

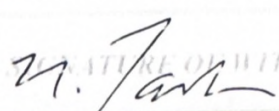
**LYONS CREEK NIAGARA FALLS
PARK INC.**



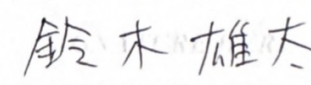
Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Witness:

✓ 
(Print Name) YUKI TANAKA

Co-Owner:

 ★
(Print Name) YUTA SUZUKI

Interest: 1/840TH



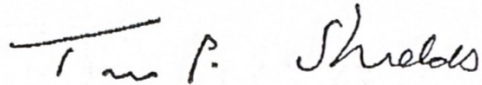
33. No Intention to Create a Partnership

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for either legal, income tax, accounting or other purposes. The Co-Owners further declare nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners' names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venturers independent of one another, and not as partners in a partnership.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

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**TGP - LYONS CREEK NIAGARA FALLS
PARK INC.**

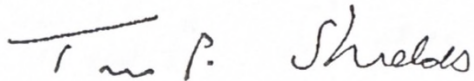


Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Nominee:

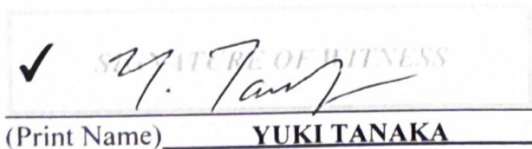
**LYONS CREEK NIAGARA FALLS
PARK INC.**



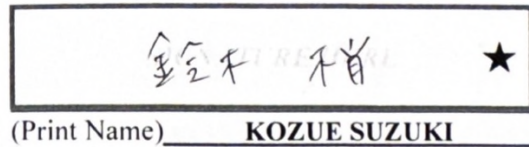
Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Witness:


(Print Name) YUKI TANAKA

Co-Owner:


(Print Name) KOZUE SUZUKI

Interest: 1/840TH



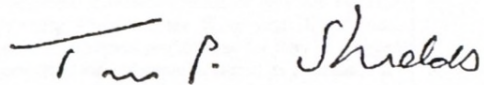
33. No Intention to Create a Partnership

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IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

Vendor:

**TGP - LYONS CREEK NIAGARA FALLS
PARK INC.**

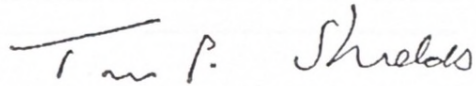


Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Nominee:

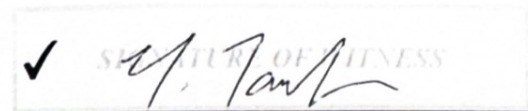
**LYONS CREEK NIAGARA FALLS
PARK INC.**



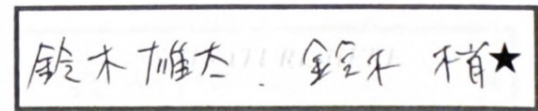
Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Witness:

✓ 
(Print Name) YUKI TANAKA

Co-Owner:


(Print Name) YUTA SUZUKI & KOZUE SUZUKI

Interest: 2/840TH

✓

2021 Taxation Year Declaration Form

I, YUTA SUZUKI, DECLARE THAT (please check below):

Check	Tax Code	Description
☒	A	I am a non-resident of Canada, I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return, as well as an income tax return pursuant to Section 216 of the <i>Income Tax Act</i> (Canada) (the "ITA"). I do not have any other sources of income or investments in Canada other than an undivided beneficial interest in the land that I have invested with TGP CANADA MANAGEMENT INC. in Canada. In order to complete the income tax return, TGP CANADA MANAGEMENT INC. must receive information pertaining to all my investments and sources of income in Canada no later than February 1 st of the tax filing year. TGP CANADA MANAGEMENT INC. assumes no responsibility if I omit information required for the completion of the income tax return or fail to provide any required information in a timely manner. I have completed the Indemnity attached as Schedule "A" hereto.
☐	B	I am a non-resident of Canada, I do NOT request TGP CANADA MANAGEMENT INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	C	I am a non-resident of Canada, I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return only. I do not have any other income that is subject to GST/HST. I have completed the Indemnity attached as Schedule "A" hereto.
☐	D	I am a non-resident of Canada, I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return as well as the income tax return under Section 216 of the ITA. Due to other investments and sources of income in Canada, my tax return is complex. I agree that TGP CANADA MANAGEMENT INC. is entitled to charge me a fee of minimum \$550.00 Canadian dollars. It is my responsibility to supply all necessary documentation required for the filing of the tax return. TGP CANADA MANAGEMENT INC. assumes no responsibility for missing investment information required when filing the tax return. All Canadian investment information must be received by TGP CANADA MANAGEMENT INC. no later than February 1 st of the tax filing year. In addition, depending on the complexity of the tax filing, I agree that an additional professional fee may be charged in conjunction with the preset fee if needed. I have completed the Indemnity attached as Schedule "A" hereto.
☐	Existing TIN	I already have a Tax Identification Number (TIN) and do not wish to apply for one. I have enclosed my existing Tax Identification Number as follows: _____

* Please mark one of options above with ☒ on the check box. Please note that the marked option on this form will be applied to all government tax filings going forward. In addition, if you have TIN, please mark as well.

My current address is:

#212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO, KOKUBUNJI-SHI,
TOKYO, JAPAN 185-0012Telephone Number: 81-90-9393-3177

Date of Landing in Canada (if applicable): _____

Date: 2021-5-9Name: YUTA SUZUKI
(Print)Signature:
Interest #

鈴木雄太

 ★
1/840TH

Schedule "A"**TO: TGP CANADA MANAGEMENT INC.**

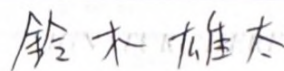
Further to the 2021 Taxation Year Declaration Form that I have completed and signed, I acknowledge and confirm that I have requested TGP CANADA MANAGEMENT INC. to assist me in preparing a GST/HST return pursuant to the *Excise Tax Act* (Canada) (the "ETA") and/or a return of income pursuant to section 216 (the "Section 216 Return") of the *Income Tax Act* (Canada) (the "ITA"). I acknowledge and agree that it is my responsibility to provide TGP CANADA MANAGEMENT INC. on a timely basis with complete and accurate information as is required so that the GST/HST return and/or the Section 216 Return, as the case may be, are true, complete and accurate in all respects and will comply with the requirements of the ETA and the ITA. I further understand, acknowledge and agree that neither TGP CANADA MANAGEMENT INC., nor their respective directors, officers, employees, agents, servants or advisors (such persons, collectively, referred to as the "**Releasees**"), shall in any way whatsoever assume any responsibility or liability for the truth, accuracy or completeness of any information supplied by me to any of them, or the truth, accuracy or completeness of any GST/HST return or Section 216 Return.

I represent, covenant and warrant to you that all information provided or to be provided by me for the purpose of enabling TGP CANADA MANAGEMENT INC. to complete and file the GST/HST return and/or the Section 216 Return on my behalf shall be true, correct and complete in all material respects and that such information and data shall be provided to TGP CANADA MANAGEMENT INC. in a timely manner so that the GST/HST return and/or the Section 216 Return, as the case may be, can be filed on my behalf with the Canada Revenue Agency on or before the applicable filing deadline for such return.

In consideration of the sum of Two Dollars (\$2.00) paid by me to TGP CANADA MANAGEMENT INC. and in order to induce TGP CANADA MANAGEMENT INC. to prepare and file a GST/HST return and/or a Section 216 Return on my behalf, I hereby indemnify and hold harmless the Releasees from and against any liabilities, claims, demands, assessments, reassessments, judgments, losses, costs, damages, taxes, interest, penalties, fines or expenses whatsoever (including reasonable solicitors, consultants, accountants and other professional fees and disbursements of every kind, nature and description incurred by the Releasees or any of them in connection with or in relation to preparation and filing of the GST/HST return and/or the Section 216 Return) occasioned by or resulting from any breach of the representations, warranties and covenants given by me herein.

As security for the payment and satisfaction of any and all obligations, liability and indebtedness that I may have to any of the Releasees pursuant to this Indemnity, I hereby grant to the Releasees, a continuing and specific security interest, mortgage and charge in and to my share of all Net Income (as such term is defined in the Co-Owner's Agreement entered into among all beneficial owners of the Property (as such term is hereinafter defined)) payable to me in respect of the 1/840TH beneficial interest (the "**Interest**") in the real property (the "**Property**") municipally known as Niagara Falls, Ontario, Canada and any other real property in Canada that I may now own or hereafter acquire, and any proceeds thereof.

I hereby direct TGP - LYONS CREEK NIAGARA FALLS PARK INC. to pay to the Releasees all amounts of Net Income otherwise payable to me in respect of my Interest, if and to the extent that I should fail to pay and satisfy any obligations, liability and indebtedness that I have to any of the Releasees pursuant to this Indemnity.

Date: 2021-5-9**Name:** YUTA SUZUKI
(Print)**Signature:** ★**Interest #** 1/840TH

2021 Taxation Year Declaration Form

I, KOZUE SUZUKI, DECLARE THAT (please check below):

Check	Tax Code	Description
☒	A	I am a non-resident of Canada; I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return, as well as an income tax return pursuant to Section 216 of the <i>Income Tax Act</i> (Canada) (the "ITA"). I do not have any other sources of income or investments in Canada other than an undivided beneficial interest in the land that I have invested with TGP CANADA MANAGEMENT INC. in Canada. In order to complete the income tax return, TGP CANADA MANAGEMENT INC. must receive information pertaining to all my investments and sources of income in Canada no later than February 1 st of the tax filing year. TGP CANADA MANAGEMENT INC. assumes no responsibility if I omit information required for the completion of the income tax return or fail to provide any required information in a timely manner. I have completed the Indemnity attached as Schedule "A" hereto.
☐	B	I am a non-resident of Canada; I do NOT request TGP CANADA MANAGEMENT INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	C	I am a non-resident of Canada; I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return only. I do not have any other income that is subject to GST/HST. I have completed the Indemnity attached as Schedule "A" hereto.
☐	D	I am a non-resident of Canada; I request that TGP CANADA MANAGEMENT INC. assist me in preparing the GST/HST return as well as the income tax return under Section 216 of the ITA. Due to other investments and sources of income in Canada, my tax return is complex. I agree that TGP CANADA MANAGEMENT INC. is entitled to charge me a fee of minimum \$550.00 Canadian dollars. It is my responsibility to supply all necessary documentation required for the filing of the tax return. TGP CANADA MANAGEMENT INC. assumes no responsibility for missing investment information required when filing the tax return. All Canadian investment information must be received by TGP CANADA MANAGEMENT INC. no later than February 1 st of the tax filing year. In addition, depending on the complexity of the tax filing, I agree that an additional professional fee may be charged in conjunction with the preset fee if needed. I have completed the Indemnity attached as Schedule "A" hereto.
☐	Existing TIN	I already have a Tax Identification Number (TIN) and do not wish to apply for one. I have enclosed my existing Tax Identification Number as follows: _____

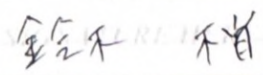
* Please mark one of options above with ☒ on the check box. Please note that the marked option on this form will be applied to all government tax filings going forward. In addition, if you have TIN, please mark as well.

My current address is:

#212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO, KOKUBUNJI-SHI,
TOKYO, JAPAN 185-0012Telephone Number: 81-90-6951-3193

Date of Landing in Canada (if applicable): _____

Date: 2021-5-9Name: KOZUE SUZUKI
(Print)Signature:
Interest #

 ★

1/840TH

Schedule "A"**TO: TGP CANADA MANAGEMENT INC.**

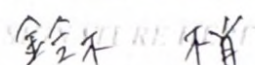
Further to the 2021 Taxation Year Declaration Form that I have completed and signed, I acknowledge and confirm that I have requested TGP CANADA MANAGEMENT INC. to assist me in preparing a GST/HST return pursuant to the *Excise Tax Act* (Canada) (the "ETA") and/or a return of income pursuant to section 216 (the "Section 216 Return") of the *Income Tax Act* (Canada) (the "ITA"). I acknowledge and agree that it is my responsibility to provide TGP CANADA MANAGEMENT INC. on a timely basis with complete and accurate information as is required so that the GST/HST return and/or the Section 216 Return, as the case may be, are true, complete and accurate in all respects and will comply with the requirements of the ETA and the ITA. I further understand, acknowledge and agree that neither TGP CANADA MANAGEMENT INC., nor their respective directors, officers, employees, agents, servants or advisors (such persons, collectively, referred to as the "**Releasees**"), shall in any way whatsoever assume any responsibility or liability for the truth, accuracy or completeness of any information supplied by me to any of them, or the truth, accuracy or completeness of any GST/HST return or Section 216 Return.

I represent, covenant and warrant to you that all information provided or to be provided by me for the purpose of enabling TGP CANADA MANAGEMENT INC. to complete and file the GST/HST return and/or the Section 216 Return on my behalf shall be true, correct and complete in all material respects and that such information and data shall be provided to TGP CANADA MANAGEMENT INC. in a timely manner so that the GST/HST return and/or the Section 216 Return, as the case may be, can be filed on my behalf with the Canada Revenue Agency on or before the applicable filing deadline for such return.

In consideration of the sum of Two Dollars (\$2.00) paid by me to TGP CANADA MANAGEMENT INC. and in order to induce TGP CANADA MANAGEMENT INC. to prepare and file a GST/HST return and/or a Section 216 Return on my behalf, I hereby indemnify and hold harmless the Releasees from and against any liabilities, claims, demands, assessments, reassessments, judgments, losses, costs, damages, taxes, interest, penalties, fines or expenses whatsoever (including reasonable solicitors, consultants, accountants and other professional fees and disbursements of every kind, nature and description incurred by the Releasees or any of them in connection with or in relation to preparation and filing of the GST/HST return and/or the Section 216 Return) occasioned by or resulting from any breach of the representations, warranties and covenants given by me herein.

As security for the payment and satisfaction of any and all obligations, liability and indebtedness that I may have to any of the Releasees pursuant to this Indemnity, I hereby grant to the Releasees, a continuing and specific security interest, mortgage and charge in and to my share of all Net Income (as such term is defined in the Co-Owner's Agreement entered into among all beneficial owners of the Property (as such term is hereinafter defined)) payable to me in respect of the 1/840TH beneficial interest (the "**Interest**") in the real property (the "**Property**") municipally known as Niagara Falls, Ontario, Canada and any other real property in Canada that I may now own or hereafter acquire, and any proceeds thereof.

I hereby direct TGP - LYONS CREEK NIAGARA FALLS PARK INC. to pay to the Releasees all amounts of Net Income otherwise payable to me in respect of my Interest, if and to the extent that I should fail to pay and satisfy any obligations, liability and indebtedness that I have to any of the Releasees pursuant to this Indemnity.

Date: 2021-5-9**Name:** KOZUE SUZUKI
(Print)**Signature:** ★**Interest #** 1/840TH



TO WHOM IT MAY CONCERN

This letter hereby authorizes the Canada Revenue Agency, or any other government body of instrumentality thereof having jurisdiction (collectively, the "CRA") to discuss any matter (or to accept any document, election or other filing) relating to the application of Part IX of the *Excise Tax Act* (Canada) (the "Act") to the undersigned with (or by) any of the directors, officers or employees of TGP - LYONS CREEK NIAGARA FALLS PARK INC. ("LCN").

For greater certainty, LCN shall have the authority and Power of Attorney to carry out any Goods and Services Tax or Harmonized Sales Tax (collectively, referred to herein as "GST/HST") reporting or filing obligations that are required or available to a registrant under the Act, and this authority and Power of Attorney includes the execution of any document that has to be (or which may be, subject to the registrant's discretion) executed under the Act. The undersigned agrees to be bound by any such elections or filings which are made by LCN on its behalf.

For greater certainty, LCN shall have the authority and Power of Attorney to sign authorizations requested by any party (including the CRA) which authorize the CRA or any other party to discuss any matter (including the application of the Act) concerning the undersigned with a third-party representative (i.e. accountants, lawyers, and/or representatives).

The undersigned authorizes and provides LCN with a Power of Attorney to receive, endorse and deposit cheques received from the Government of Canada or any provincial government in respect of the GST/HST or its provincial equivalent. For greater certainty, this authorization and power of attorney authorizes LCN to endorse and deposit the cheques issued by the federal government or a provincial government in respect of the GST/HST or its provincial equivalent into the bank account which LCN maintains for such purpose.

The above authorization and power of attorney will be effective from the date of this letter until revoked by notice in writing by the undersigned or LCN provides a notice in writing that it will no longer be acting for the undersigned.

The foregoing specific authorization and power of attorney is not intended to revoke the prior power of attorney by the undersigned to LCN.

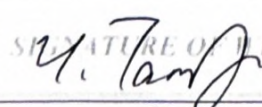
The undersigned requests that its GST/HST account be maintained at the District Office in Mississauga, Ontario and that all communications from the CRA to the undersigned be communicated to its attention c/o LCN's business address. The undersigned also agrees that LCN shall have the authority and power of attorney to open mail addressed to the undersigned from the CRA in order to facilitate compliance with the undersigned's obligations under the Act.

The undersigned confirms that its books and records as they relate to the GST/HST and its provincial equivalent will be maintained at the business location of LCN situated in Mississauga and that such records will be made available to officers of the CRA.

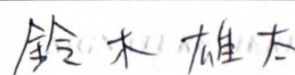
The undersigned confirms that his/her estimated annual taxable supplies in Canada and estimated annual net GST/HST remittable will be less than \$100,000 and \$3,000 respectively. Accordingly, the undersigned meets the exception to the general security requirements under the Act. The undersigned will provide the required security if the above-mentioned limitations (which have been set by the CRA) are ever exceeded.

The undersigned confirms that his/her estimated annual taxable supplies made inside and outside Canada by him/her or associate do not exceed \$30,000.

Yours truly,

✓ 
 Witness: YUKI TANAKA

Per:

 ★

Full Name:

YUTA SUZUKI

(Printed)

Date:

2021-5-9





TO WHOM IT MAY CONCERN

This letter hereby authorizes the Canada Revenue Agency, or any other government body of instrumentality thereof having jurisdiction (collectively, the "CRA") to discuss any matter (or to accept any document, election or other filing) relating to the application of Part IX of the *Excise Tax Act* (Canada) (the "Act") to the undersigned with (or by) any of the directors, officers or employees of TGP - LYONS CREEK NIAGARA FALLS PARK INC. ("LCN").

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For greater certainty, LCN shall have the authority and Power of Attorney to sign authorizations requested by any party (including the CRA) which authorize the CRA or any other party to discuss any matter (including the application of the Act) concerning the undersigned with a third-party representative (i.e. accountants, lawyers, and/or representatives).

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The above authorization and power of attorney will be effective from the date of this letter until revoked by notice in writing by the undersigned or LCN provides a notice in writing that it will no longer be acting for the undersigned.

The foregoing specific authorization and power of attorney is not intended to revoke the prior power of attorney by the undersigned to LCN.

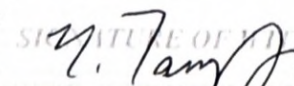
The undersigned requests that its GST/HST account be maintained at the District Office in Mississauga, Ontario and that all communications from the CRA to the undersigned be communicated to its attention c/o LCN's business address. The undersigned also agrees that LCN shall have the authority and power of attorney to open mail addressed to the undersigned from the CRA in order to facilitate compliance with the undersigned's obligations under the Act.

The undersigned confirms that its books and records as they relate to the GST/HST and its provincial equivalent will be maintained at the business location of LCN situated in Mississauga and that such records will be made available to officers of the CRA.

The undersigned confirms that his/her estimated annual taxable supplies in Canada and estimated annual net GST/HST remittable will be less than \$100,000 and \$3,000 respectively. Accordingly, the undersigned meets the exception to the general security requirements under the Act. The undersigned will provide the required security if the above-mentioned limitations (which have been set by the CRA) are ever exceeded.

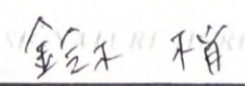
The undersigned confirms that his/her estimated annual taxable supplies made inside and outside Canada by him/her or associate do not exceed \$30,000.

Yours truly,

✓ 
 WITNESS

Witness: YUKI TANAKA

Per:

 ★

Full Name:

KOZUE SUZUKI

(Printed)

Date:

2021-5-9



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when completed

Authorizing or Cancelling a Representative

- You can view, add, modify, or cancel your authorized representatives **online** using **My Account** at **canada.ca/my-cra-account**. Your representative will have **instant** access to your information and online services to easily manage your account. To **immediately cancel** a representative, call us at **1-800-959-8281**.
- If you recently moved, you can update your address and contact information online using My Account, by telephone at **1-800-959-8281**, or in writing.
- Complete a **separate Form T1013** for each account (Part 1) and representative (Part 2).
- Do **not** complete a new form every year if there are no changes.
- See the attached information sheet if you need help completing this form.

Part 1 – Taxpayer information

Complete the line that applies.

SIN, TTN or ITN

--	--	--	--	--	--	--	--	--	--

First name: YUTALast name: SUZUKI**Trust account number**

T									
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Trust name: _____

Part 2 – Representative information and authorization

Complete section A or B, as applicable.

A. Authorize online access for all tax years (including access by telephone and in writing)

Complete **either** the RepID or the GroupID or the Business number of your representative.**RepID**

--	--	--	--	--	--

First name: _____

Last name: _____

GroupID

G					
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Group name: _____

Business number (BN)

7	6	2	5	2	0	1	1	2
---	---	---	---	---	---	---	---	---

Business name: TGP CANADA MANAGEMENT INC.

Level of authorization (level 1 or 2):

2**Notes**A representative of a trust account will have access to **all** tax years with **no** online access.

If you have a "care of" address on your account, we will send you a letter asking you to call the CRA to authorize the online access.

B. Authorize access by telephone and in writing (no online access)

First name: _____

Last name: _____

Business name: _____

Telephone: _____

Ext: _____

Fax: _____

Tick the appropriate box and indicate the level of authorization:

☐

All tax years (past, present, and future)

Level of authorization (level 1 or 2)

or

☐Specific tax year(s) with level of authorization (level 1 - disclose, or level 2 - disclose/request changes) indicated for **each** tax year.

Tax year(s)										
Level of authorization										

Protected B when completed

Part 3 – Authorization expiry date

Enter an expiry date, if applicable. Your representative's access to your information will stay in effect until **you** or **your representative** cancel it, or we are notified of your death.

Year	Month	Day

Part 4 – Cancel your representative

Complete this section to cancel your representative(s) and remove their access to your information. Tick the appropriate box.

☐ Cancel **all** representatives

or

☐ Cancel the representative listed below:

ReplD

--	--	--	--	--	--	--	--

First name: _____ Last name: _____

GroupID

G							
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Group name: _____

Business number (BN)

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Business name: _____

Go to **My Account** at canada.ca/my-cra-account to view all representatives with access to your information.

Part 5 – Signature and date

If you are the **taxpayer**, you must **sign** and **date** this form.

If you are the **legal representative**, you must **tick** the box below, and **sign** and **date** this form.

☐ I am the **legal representative for this taxpayer or estate/trust.**
(executor/administrator, power of attorney, legal guardian, trustee or custodian)

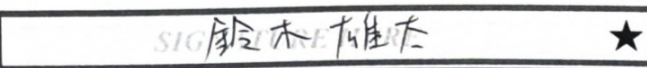
Important: You must send a **complete** copy of the **legal document** giving you the authority to act in this capacity to the taxpayer's tax centre. Read the attached information sheet for tax centre addresses.

If **two or more** legal representatives are acting **jointly** on the taxpayer's behalf, **each** legal representative must sign below.

YUTA SUZUKI

Name of taxpayer, legal representative(s) or corporate officer(s)

Name of corporation and title of corporate officer(s)

X  ★

Signature of taxpayer, legal representative(s), or corporate officer(s),
parent (if taxpayer is under the age of 16),
witness (when signed with a mark)

Year	Month	Day

Date of signature

If your representative has not electronically submitted this form on your behalf then it must be submitted **within six months** of the date of signature. If not, it will not be processed.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in your request not being accepted. Under the *Privacy Act*, individuals have the right to file a complaint with the Privacy Commissioner of Canada (OPC) regarding the CRA's handling of their personal information and the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Banks CRA PPU 005, CRA PPU 015, CRA PPU 063, CRA PPU 140, CRA PPU 178 and CRA PPU 21.

Canada Revenue
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when completed**Authorizing or Cancelling a Representative**

- You can view, add, modify, or cancel your authorized representatives **online** using **My Account** at **canada.ca/my-cra-account**. Your representative will have **instant** access to your information and online services to easily manage your account. To **immediately cancel** a representative, call us at **1-800-959-8281**.
- If you recently moved, you can update your address and contact information online using My Account, by telephone at **1-800-959-8281**, or in writing.
- Complete a **separate Form T1013** for each account (Part 1) and representative (Part 2).
- Do **not** complete a new form every year if there are no changes.
- See the attached information sheet if you need help completing this form.

Part 1 – Taxpayer information

Complete the line that applies.

SIN, TTN or ITNFirst name: YUTALast name: SUZUKI**Trust account number**

Trust name: _____

Part 2 – Representative information and authorization

Complete section A or B, as applicable.

A. Authorize online access for all tax years (including access by telephone and in writing)Complete **either** the RepID or the GroupID or the Business number of your representative.**RepID**

First name: _____

Last name: _____

GroupID

Group name: _____

Business number (BN)

Business name: _____

Level of authorization (level 1 or 2): **Notes**A representative of a trust account will have access to **all** tax years with **no** online access.

If you have a "care of" address on your account, we will send you a letter asking you to call the CRA to authorize the online access.

B. Authorize access by telephone and in writing (no online access)

First name: _____

Last name: _____

Business name: _____

Telephone: _____

Ext: _____

Fax: _____

Tick the appropriate box and indicate the level of authorization:

☐

All tax years (past, present, and future)

Level of authorization (level 1 or 2)

or

☐Specific tax year(s) with level of authorization (level 1 - disclose, or level 2 - disclose/request changes) indicated for **each** tax year.**Tax year(s)****Level of authorization**

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Part 3 – Authorization expiry date

Enter an expiry date, if applicable. Your representative's access to your information will stay in effect until **you** or **your representative** cancel it, or we are notified of your death.

Year	Month	Day

Part 4 – Cancel your representative

Complete this section to cancel your representative(s) and remove their access to your information. Tick the appropriate box.

☐ Cancel **all** representatives

or

☒ Cancel the representative listed below:

ReplD

--	--	--	--	--	--

First name:

Last name:

GroupID

G					
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Group name:

Business number (BN)

7	6	2	5	2	0	1	1	2
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Business name: TGP CANADA MANAGEMENT INC.

Go to **My Account** at canada.ca/my-cra-account to view all representatives with access to your information.

Part 5 – Signature and date

If you are the **taxpayer**, you must **sign** and **date** this form.

If you are the **legal representative**, you must **tick** the box below, and **sign** and **date** this form.

☐ I am the **legal representative for this taxpayer or estate/trust**.
(executor/administrator, power of attorney, legal guardian, trustee or custodian)

Important: You must send a **complete** copy of the **legal document** giving you the authority to act in this capacity to the taxpayer's tax centre. Read the attached information sheet for tax centre addresses.

If **two or more** legal representatives are acting **jointly** on the taxpayer's behalf, **each** legal representative must sign below.

YUTA SUZUKI

Name of taxpayer, legal representative(s) or corporate officer(s)

Name of corporation and title of corporate officer(s)

x

Signature of Yuta Suzuki ★

Signature of taxpayer, legal representative(s), or corporate officer(s),
parent (if taxpayer is under the age of 16),
witness (when signed with a mark)

Year	Month	Day

Date of signature

If your representative has not electronically submitted this form on your behalf then it must be submitted **within six months** of the date of signature. If not, it will not be processed.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in your request not being accepted. Under the *Privacy Act*, individuals have the right to file a complaint with the Privacy Commissioner of Canada (OPC) regarding the CRA's handling of their personal information and the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Banks CRA PPU 005, CRA PPU 015, CRA PPU 063, CRA PPU 140, CRA PPU 178 and CRA PPU 218.

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Authorizing or Cancelling a Representative

- You can view, add, modify, or cancel your authorized representatives **online** using **My Account** at **canada.ca/my-cra-account**. Your representative will have **instant** access to your information and online services to easily manage your account. To **immediately cancel** a representative, call us at **1-800-959-8281**.
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- Complete a **separate Form T1013** for each account (Part 1) and representative (Part 2).
- Do **not** complete a new form every year if there are no changes.
- See the attached information sheet if you need help completing this form.

Part 1 – Taxpayer information

Complete the line that applies.

SIN, TTN or ITN

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First name: KOZUE

Last name: SUZUKI

Trust account number

T									
---	--	--	--	--	--	--	--	--	--

Trust name:

Part 2 – Representative information and authorization

Complete section A or B, as applicable.

A. Authorize online access for all tax years (including access by telephone and in writing)

Complete **either** the RepID or the GroupID or the Business number of your representative.

RepID

--	--	--	--	--	--	--	--	--	--

First name:

Last name:

GroupID

G									
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Group name:

Business number (BN)

7	6	2	5	2	0	1	1	2
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Business name: TGP CANADA MANAGEMENT INC.

Level of authorization (level 1 or 2):

2

Notes

A representative of a trust account will have access to **all** tax years with **no** online access.

If you have a "care of" address on your account, we will send you a letter asking you to call the CRA to authorize the online access.

B. Authorize access by telephone and in writing (no online access)

First name:

Last name:

Business name:

Telephone:

Ext:

Fax:

Tick the appropriate box and indicate the level of authorization:

☐

All tax years (past, present, and future)

Level of authorization (level 1 or 2)

or

☐Specific tax year(s) with level of authorization (level 1 - disclose, or level 2 - disclose/request changes) indicated for **each** tax year.

Tax year(s)									
Level of authorization									

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Part 3 – Authorization expiry date

Enter an expiry date, if applicable. Your representative's access to your information will stay in effect until **you** or **your representative** cancel it, or we are notified of your death.

Year		Month		Day	

Part 4 – Cancel your representative

Complete this section to cancel your representative(s) and remove their access to your information. Tick the appropriate box.

☐ Cancel **all** representatives

or

☐ Cancel the representative listed below:

RepID

--	--	--	--	--	--	--	--	--	--

First name: _____

Last name: _____

GroupID

G									
---	--	--	--	--	--	--	--	--	--

Group name: _____

Business number (BN)

--	--	--	--	--	--	--	--	--	--

Business name: _____

Go to **My Account** at canada.ca/my-cra-account to view all representatives with access to your information.

Part 5 – Signature and date

If you are the **taxpayer**, you must **sign** and **date** this form.

If you are the **legal representative**, you must **tick** the box below, and **sign** and **date** this form.

☐ I am the **legal representative for this taxpayer or estate/trust.**
(executor/administrator, power of attorney, legal guardian, trustee or custodian)

Important: You must send a **complete** copy of the **legal document** giving you the authority to act in this capacity to the taxpayer's tax centre. Read the attached information sheet for tax centre addresses.

If **two or more** legal representatives are acting **jointly** on the taxpayer's behalf, **each** legal representative must sign below.

KOZUE SUZUKI

Name of taxpayer, legal representative(s) or corporate officer(s)

Name of corporation and title of corporate officer(s)

x

 ★

Signature of taxpayer, legal representative(s), or corporate officer(s),
parent (if taxpayer is under the age of 16),
witness (when signed with a mark)

Year		Month		Day	

Date of signature

If your representative has not electronically submitted this form on your behalf then it must be submitted **within six months** of the date of signature. If not, it will not be processed.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in your request not being accepted. Under the *Privacy Act*, individuals have the right to file a complaint with the Privacy Commissioner of Canada (OPC) regarding the CRA's handling of their personal information and the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Banks CRA PPU 005, CRA PPU 015, CRA PPU 063, CRA PPU 140, CRA PPU 178 and CRA PPU 218.

Canada Revenue
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when completed**Authorizing or Cancelling a Representative**

- You can view, add, modify, or cancel your authorized representatives **online** using **My Account** at **canada.ca/my-cra-account**. Your representative will have **instant** access to your information and online services to easily manage your account. To **immediately cancel** a representative, call us at **1-800-959-8281**.
- If you recently moved, you can update your address and contact information online using My Account, by telephone at **1-800-959-8281**, or in writing.
- Complete a **separate Form T1013** for each account (Part 1) and representative (Part 2).
- Do **not** complete a new form every year if there are no changes.
- See the attached information sheet if you need help completing this form.

Part 1 – Taxpayer information

Complete the line that applies.

SIN, TTN or ITN

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First name: KOZUELast name: SUZUKI**Trust account number**

T															
---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Trust name: _____

Part 2 – Representative information and authorization

Complete section A or B, as applicable.

A. Authorize online access for all tax years (including access by telephone and in writing)Complete **either** the RepID or the GroupID or the Business number of your representative.**RepID**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

First name: _____

Last name: _____

GroupID

G															
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Group name: _____

Business number (BN)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Business name: _____

Level of authorization (level 1 or 2):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NotesA representative of a trust account will have access to **all** tax years with **no** online access.

If you have a "care of" address on your account, we will send you a letter asking you to call the CRA to authorize the online access.

B. Authorize access by telephone and in writing (no online access)

First name: _____

Last name: _____

Business name: _____

Telephone: _____

Ext: _____

Fax: _____

Tick the appropriate box and indicate the level of authorization:

☐

All tax years (past, present, and future)

Level of authorization (level 1 or 2)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

or

☐Specific tax year(s) with level of authorization (level 1 - disclose, or level 2 - disclose/request changes) indicated for **each** tax year.

Tax year(s)															
Level of authorization															

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Part 3 – Authorization expiry date

Enter an expiry date, if applicable. Your representative's access to your information will stay in effect until **you** or **your representative** cancel it, or we are notified of your death.

Year	Month	Day

Part 4 – Cancel your representative

Complete this section to cancel your representative(s) and remove their access to your information. Tick the appropriate box.

☐ Cancel **all** representatives

or

☒ Cancel the representative listed below:

ReplD

--	--	--	--	--	--

First name: _____ Last name: _____

GroupID

G					
---	--	--	--	--	--

Group name: _____

Business number (BN)

7	6	2	5	2	0	1	2
---	---	---	---	---	---	---	---

Business name: TGP CANADA MANAGEMENT INC.

Go to **My Account** at canada.ca/my-cra-account to view all representatives with access to your information.

Part 5 – Signature and date

If you are the **taxpayer**, you must **sign** and **date** this form.

If you are the **legal representative**, you must **tick** the box below, and **sign** and **date** this form.

☐ I am the **legal representative for this taxpayer or estate/trust.**
(executor/administrator, power of attorney, legal guardian, trustee or custodian)

Important: You must send a **complete** copy of the **legal document** giving you the authority to act in this capacity to the taxpayer's tax centre. Read the attached information sheet for tax centre addresses.

If **two or more** legal representatives are acting **jointly** on the taxpayer's behalf, **each** legal representative must sign below.

KOZUE SUZUKI

Name of taxpayer, legal representative(s) or corporate officer(s)

Name of corporation and title of corporate officer(s)

x SIGNATURE HERE ★

Signature of taxpayer, legal representative(s), or corporate officer(s),
parent (if taxpayer is under the age of 16),
witness (when signed with a mark)

Year	Month	Day

Date of signature

If your representative has not electronically submitted this form on your behalf then it must be submitted **within six months** of the date of signature. If not, it will not be processed.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in your request not being accepted. Under the *Privacy Act*, individuals have the right to file a complaint with the Privacy Commissioner of Canada (OPC) regarding the CRA's handling of their personal information and the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Banks CRA PPU 005, CRA PPU 015, CRA PPU 063, CRA PPU 140, CRA PPU 178 and CRA PPU 215

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**APPLICATION FOR A CANADA REVENUE AGENCY
INDIVIDUAL TAX NUMBER (ITN) FOR NON-RESIDENTS****Before you start:**

- Do not submit this form if you have, or are eligible to obtain, a social insurance number (SIN). For more information about obtaining a SIN, call Service Canada toll-free at **1-800-206-7218**. Select option "3" for SIN information. If you are calling from outside Canada, or if you have a rotary dial telephone, call **(506) 548-7961** (long distance charges will apply). You may also visit their web site at **www.servicecanada.gc.ca**.
- Do not submit this form if you have previously obtained a SIN, an ITN, or a temporary taxation number. Continue to use the tax number you have already been issued.

Indicate the reason you are applying for an ITN:

- ☒ Filing a Canadian income tax return
- ☐ Filing an application to waive or reduce Canadian withholding tax on payments that you receive
- ☐ Disposing of taxable Canadian property

Supporting certified documents:

- ☐ Valid passport
- ☒ Driver's licence
- ☐ Birth certificate/Proof of birth
- ☐ Other (please identify): _____

IDENTIFICATION (please print)**1. Name**

Last name

SUZUKI

First name

YUTA

Middle name(s)

NONE

2. Foreign address

Apartment number, street address, street name

#212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO

City

KOKUBUNJI-SHI

Province or State

TOKYO

Country

JAPAN

Postal code or zip code

185-0012

3. Mailing address (if different from above)

Apartment number, street address, street name

C/O TGP CANADA MANAGEMENT INC., 602-77 CITY CENTRE DRIVE

City

MISSISSAUGA

Province or State

ON

Country

CANADA

Postal code or zip code

L5B 1M5

4. Birth information

Date of birth (YYYY-MM-DD)

1983-8-8

Country of birth

JAPAN

5. Other information

Foreign tax identification number

Telephone number

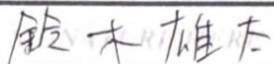
81-90-9393-3177

CERTIFICATIONI, YUTA SUZUKI
(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2021-5-9

Date



Signature of applicant

GENERAL INSTRUCTIONS

Is this form for you?

Use this form to apply for an individual tax number (ITN) from the Canada Revenue Agency (CRA). An ITN is a nine-digit number issued to non-resident individuals who need an identification number but who are not eligible to obtain a social insurance number (SIN).

Who can apply

You can apply if you do not have, and are not eligible to obtain, a SIN but you need to provide an individual tax number to the CRA. For example, this could occur if you are:

- an international student who either has to file or intends to file a Canadian income tax return;
- a non-resident filing an application to waive or reduce Canadian withholding tax;
- a non-resident disposing of taxable Canadian property; or
- a non-resident who has to file or intends to file a Canadian income tax return

Note: Do not complete Form T1261 if you already have an ITN, a SIN, or a temporary taxation number.

When to apply

Complete this form as soon as you meet the requirements described in "Who can apply" on this page. Apply early to make sure you receive an ITN before you need to use it. Allow four to six weeks for us to notify you in writing of your ITN. If you have not received your ITN at the end of the six-week period, you may call us to find out the status of your application (see "Telephone help" on this page).

How to apply

If you are completing Form T1261 for the purpose of:

- filing an income tax return;
- filing an application to waive or reduce Canadian withholding tax on payments that you receive; or
- disposing of taxable Canadian property;

make sure you:

- complete sections one (1) to five (5) on the application;
- provide the date and your signature in the certification section; and
- include original, certified, or notarized copies of your supporting documents.

Please note that faxes and emails with scanned documents are not acceptable. Mail application and supporting documentation to:

Mailing address:
Returns Processing Division
International and Ottawa Tax Services Office
Post Office Box 9769, Station T
Ottawa ON K1G 3Y4
CANADA

Courier address:
Returns Processing Division
International and Ottawa Tax Services Office
2204 Walkley Road
Ottawa ON K1A 1A8
CANADA

Specific instructions

Indicate the reason you are applying for an ITN – You must check a box to indicate the reason you are applying for an ITN.

Supporting certified documents – Identify the supporting documents that you have provided.

The document(s) you provide must be current and must verify your identity. The documents must include your name, date of birth, and photograph. You may have to provide a combination of documents for this purpose. Examples of acceptable documents include: a passport, driver's licence, birth certificate, work permit, study permit/student authorization, and diplomatic identity card.

At a later date, we may request other supporting documentation.

Documents that are photocopied MUST be certified by local officials such as doctors, lawyers, teachers or officials in a federal department or a provincial ministry. We will not accept any photocopies that have not been certified. A certified copy is a photocopy of a document, which is then duly signed with a notation that this is a true copy of the original and the person certifying must indicate his or her official title.

We will return any original documents that you submit. We will not return copies of documents.

Identification

1. **Name** – Enter your legal name as it appears on your documentation.
2. **Foreign address** – Enter your address in the country where you permanently or normally reside. Include the postal code or zip code.
3. **Mailing address** – Enter your mailing address if it is different from your address above. We will use this address to return your original documents and send written notification of your ITN.
4. **Birth information** – Enter your date of birth in "year/month/day" format, and your country of birth.
5. **Other information** – Enter the tax identification number that has been issued to you in the country in which you permanently or normally reside. Also enter the country of residence if other than Canada.

Sole proprietors

If you are a sole proprietor, you may also have to apply for a Business number. For more information, visit our Web site at www.cra.gc.ca.

Telephone help

If, after reading these instructions, you are not sure how to complete your application or you still have questions, call the International Tax Services Office for help at:

- 1-800-959-8281 for calls from Canada and the United States; or
 - 613-940-8495 for calls from outside Canada and the United States
- We accept collect calls.

Canada Revenue
AgencyAgence du revenu
du Canada

Protected B when completed

**APPLICATION FOR A CANADA REVENUE AGENCY
INDIVIDUAL TAX NUMBER (ITN) FOR NON-RESIDENTS****Before you start:**

- Do not submit this form if you have, or are eligible to obtain, a social insurance number (SIN). For more information about obtaining a SIN, call Service Canada toll-free at **1-800-206-7218**. Select option "3" for SIN information. If you are calling from outside Canada, or if you have a rotary dial telephone, call **(506) 548-7961** (long distance charges will apply). You may also visit their web site at **www.servicecanada.gc.ca**.
- Do not submit this form if you have previously obtained a SIN, an ITN, or a temporary taxation number. Continue to use the tax number you have already been issued.

Indicate the reason you are applying for an ITN:

- ☒ Filing a Canadian income tax return
- ☐ Filing an application to waive or reduce Canadian withholding tax on payments that you receive
- ☐ Disposing of taxable Canadian property

Supporting certified documents:

- ☐ Valid passport
- ☒ Driver's licence
- ☐ Birth certificate/Proof of birth
- ☐ Other (please identify):

IDENTIFICATION (please print)**1. Name**

Last name

SUZUKI

First name

KOZUE

Middle name(s)

NONE

2. Foreign address

Apartment number, street address, street name

#212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO

City

KOKUBUNJI-SHI

Province or State

TOKYO

Country

JAPAN

Postal code or zip code

185-0012

3. Mailing address (if different from above)

Apartment number, street address, street name

C/O TGP CANADA MANAGEMENT INC., 602-77 CITY CENTRE DRIVE

City

MISSISSAUGA

Province or State

ON

Country

CANADA

Postal code or zip code

L5B 1M5

4. Birth information

Date of birth (YYYY-MM-DD)

1987-2-6

Country of birth

JAPAN

5. Other information

Foreign tax identification number

Telephone number

81-90-6951-3193

CERTIFICATIONI, KOZUE SUZUKI
(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2021-5-9

Date

Signature of applicant

GENERAL INSTRUCTIONS

Is this form for you?

Use this form to apply for an individual tax number (ITN) from the Canada Revenue Agency (CRA). An ITN is a nine-digit number issued to non-resident individuals who need an identification number but who are not eligible to obtain a social insurance number (SIN).

Who can apply

You can apply if you do not have, and are not eligible to obtain, a SIN but you need to provide an individual tax number to the CRA. For example, this could occur if you are:

- an international student who either has to file or intends to file a Canadian income tax return;
- a non-resident filing an application to waive or reduce Canadian withholding tax;
- a non-resident disposing of taxable Canadian property; or
- a non-resident who has to file or intends to file a Canadian income tax return

Note: Do not complete Form T1261 if you already have an ITN, a SIN, or a temporary taxation number.

When to apply

Complete this form as soon as you meet the requirements described in "Who can apply" on this page. Apply early to make sure you receive an ITN before you need to use it. Allow four to six weeks for us to notify you in writing of your ITN. If you have not received your ITN at the end of the six-week period, you may call us to find out the status of your application (see "Telephone help" on this page).

How to apply

If you are completing Form T1261 for the purpose of:

- filing an income tax return;
- filing an application to waive or reduce Canadian withholding tax on payments that you receive; or
- disposing of taxable Canadian property;

make sure you:

- complete sections one (1) to five (5) on the application;
- provide the date and your signature in the certification section; and
- include original, certified, or notarized copies of your supporting documents.

Please note that faxes and emails with scanned documents are not acceptable. Mail application and supporting documentation to:

Mailing address:
Returns Processing Division
International and Ottawa Tax Services Office
Post Office Box 9769, Station T
Ottawa ON K1G 3Y4
CANADA

Courier address:
Returns Processing Division
International and Ottawa Tax Services Office
2204 Walkley Road
Ottawa ON K1A 1A8
CANADA

Specific instructions

Indicate the reason you are applying for an ITN – You must check a box to indicate the reason you are applying for an ITN.

Supporting certified documents – Identify the supporting documents that you have provided.

The document(s) you provide must be current and must verify your identity. The documents must include your name, date of birth, and photograph. You may have to provide a combination of documents for this purpose. Examples of acceptable documents include: a passport, driver's licence, birth certificate, work permit, study permit/student authorization, and diplomatic identity card.

At a later date, we may request other supporting documentation.

Documents that are photocopied MUST be certified by local officials such as doctors, lawyers, teachers or officials in a federal department or a provincial ministry. We will not accept any photocopies that have not been certified. A certified copy is a photocopy of a document, which is then duly signed with a notation that this is a true copy of the original and the person certifying must indicate his or her official title.

We will return any original documents that you submit. We will not return copies of documents.

Identification

1. **Name** – Enter your legal name as it appears on your documentation.
2. **Foreign address** – Enter your address in the country where you permanently or normally reside. Include the postal code or zip code.
3. **Mailing address** – Enter your mailing address if it is different from your address above. We will use this address to return your original documents and send written notification of your ITN.
4. **Birth information** – Enter your date of birth in "year/month/day" format, and your country of birth.
5. **Other information** – Enter the tax identification number that has been issued to you in the country in which you permanently or normally reside. Also enter the country of residence if other than Canada.

Sole proprietors

If you are a sole proprietor, you may also have to apply for a Business number. For more information, visit our Web site at www.cra.gc.ca.

Telephone help

If, after reading these instructions, you are not sure how to complete your application or you still have questions, call the International Tax Services Office for help at:

- **1-800-959-8281** for calls from Canada and the United States; or
- **613-940-8495** for calls from outside Canada and the United States. We accept collect calls.



Canada Revenue
Agency

Agence du revenu
du Canada

Protected B when completed

Business consent for access by telephone and mail

Representatives

Get access to your clients' business information faster online using "Represent a Client." Go to canada.ca/cra-login-services and log in. On the "Welcome" page, select "Review and update", then your "RepID", "Group ID", or "Business number." Open the "Manage clients" tab, then select "Authorization request" and follow the instructions.

Business owners

Give your representative instant access to your business information online using "My Business Account." Go to canada.ca/cra-login-services and log in. On the "Welcome" page, select "Manage", then "Representatives" and follow the instructions.

Use this form to give a representative access to your business number program accounts **only** by telephone and mail.

The Canada Revenue Agency (CRA) needs your permission to deal with a representative. There are two kinds of representatives: an individual or a firm. Some examples of individual representatives include accountants, lawyers, or employees.

Do not use this form to:

- Authorize a representative for your individual tax and benefit, or trust accounts. Use Form T1013, *Authorizing or Cancelling a Representative* or use the "Authorize my representative" service at canada.ca/my-cra-account. Online access is not available for trust accounts.
- Authorize a third party to act on your behalf for tax ruling or interpretation requests. For more information, see Income Tax Information Circular IC70-6R7, *Advance Income Tax Rulings and Technical Interpretations*, or GST/HST Memorandum 1.4, *Excise and GST/HST Rulings and Interpretations Service*.

Do not use this form if both of the following apply:

- you are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes, or Quebec sales tax (QST) purposes, or both
- you have a GST/HST (RT) program account that includes QST information

Instead, use Form RC7259, *Business Consent for Certain Selected Listed Financial Institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to canada.ca/gst-hst-financial-institutions.

Part 1 – Business information

Enter the business name and the business number (BN) as registered with the CRA.

Business name

YUTA SUZUKI

Business number

Part 2 – Authorize a representative

Authorize access by telephone and mail

If you are giving consent to an individual, enter their full name and BN if applicable. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter the individual's name **and** the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Name of individual

Telephone number

905-276-6650

Name of firm

TGP CANADA MANAGEMENT INC.

Business number

7 6 2 5 2 0 1 1 2

Note: Online access must be requested through My Business Account at canada.ca/my-cra-business-account or Represent a Client at canada.ca/taxes-representatives.

Part 3 – Select the program accounts and authorization level

Complete either Option 1 or Option 2.

For update and view options, tick the **allow update access** box. Your representative can view and make changes to your information and CRA can disclose and accept changes to information on your program accounts. Otherwise, your representative will have view only access by default and CRA will only disclose information to your representative.

Option 1 – Give access to all your program accounts

All program accounts



Allow update access
(view only if not ticked)



Optional expiry date
(YYYYMMDD)

N/A

Option 2 – Give access to certain program accounts

For a list of supported program identifiers, see page 2.

Program identifier
(two letters)

All reference numbers or specific reference number
(four digits)

Allow update access
(view only if not ticked)

Optional expiry date
(YYYYMMDD)

☐

or

☐

☐

or

☐

☐

or

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☐

or

☐

If more than four program identifiers are required, fill in another RC59 form.

Protected B when completed

Part 4 – Certification

You **must** sign and date this form. The CRA **must** receive this form **within six months** of the date it was signed or it will not be processed. This form **must** only be signed by an individual with **proper authority** for the business (see the choices below). An **authorized representative cannot sign this form unless** they have **delegated authority**. If the name of the individual signing this form does not **exactly match** CRA records, this form will not be processed. Forms that cannot be processed, for any reason, will be returned to the business. To avoid processing delays and **before** you sign this form, you **must** make sure that the CRA has complete and valid information on file for your business. We may contact you to confirm the information you have given.

The individual signing this form is (tick one box only):

- ☒ an owner
 ☐ a partner of a partnership
 ☐ a corporate director
 ☐ a corporate officer
☐ an officer of a non-profit organization
 ☐ a trustee of a trust
 ☐ an individual with delegated authority

First name

YUTA

Last name

SUZUKI

Title

OWNER

Telephone number

905-276-6650

I certify that the information given on this form is correct and complete.

Signature



Date (YYYYMMDD)

20210509

Once completed, **send this form to your tax centre**. For more information, go to canada.ca/tax-centres.
Our goal is to process RC59 forms within 15 business days from when we get them.

Personal information is collected under the *Income Tax Act*, *Excise Tax Act*, and other legislation to administer tax, benefits, rebates, elections, and related programs. It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Bank CRA PPU 047.

Your responsibilities

You should have a list of people with **proper authority** for your business. If your list changes, you need to let us know right away. Send us official documents about the change so our records on your business are up to date.

Other responsibilities include:

- updating our list of people with proper authority to sign this form
- making sure that representative information is up to date
- monitoring and understanding what your representative is doing for your business
- reviewing services available to your representative
- deciding if your representative should continue to represent you

You can view your representative's activity online with "My Business Account." We may add new services that your representative can access. For a list of online services, go to canada.ca/taxes-representatives.

Cancel consent

To cancel consent, use Form RC59X, *Cancel Business Consent or Delegated Authority* or go to canada.ca/my-cra-business-account.

Delegated authority

To authorize a delegated authority, see the online services:

- My Business Account at canada.ca/my-cra-business-account
- Represent a Client at canada.ca/taxes-representatives

Business number program accounts

A program account number has three parts:

- a nine-digit **business number** (BN) to identify the business
- a two-letter **program identifier** to identify the program type
- a four-digit **reference number** to identify each account a business has within a program type

List of supported program identifiers

You can use **only** the following program identifiers on this form:

- RC corporation income tax
- RD excise duty
- RE excise tax
- RG air travellers security charge
- RM import/export (no online access available)
- RN excise tax on insurance premiums
- RP payroll deductions
- RR registered charities
- RT goods and services tax/harmonized sales tax (GST/HST)
- RZ information returns: T5, T5007, T5008, T5013, T5018, TFSA, Shelter Allowance for Elderly Renters (SAFER), RRSP contribution receipts, RRSP and RRIF non-qualified investments, Pooled Registered Pension Plan (PRPP), Part XVIII – International Exchange of Information on Financial Accounts, Part XIX – International Exchange of Information on Financial Accounts
- SL softwood lumber products export charge

Business consent for access by telephone and mail

Representatives

Get access to your clients' business information faster online using "Represent a Client." Go to canada.ca/cra-login-services and log in. On the "Welcome" page, select "Review and update", then your "RepID", "Group ID", or "Business number." Open the "Manage clients" tab, then select "Authorization request" and follow the instructions.

Business owners

Give your representative instant access to your business information online using "My Business Account." Go to canada.ca/cra-login-services and log in. On the "Welcome" page, select "Manage", then "Representatives" and follow the instructions.

Use this form to give a representative access to your business number program accounts **only** by telephone and mail.

The Canada Revenue Agency (CRA) needs your permission to deal with a representative. There are two kinds of representatives: an individual or a firm. Some examples of individual representatives include accountants, lawyers, or employees.

Do not use this form to:

- Authorize a representative for your individual tax and benefit, or trust accounts. Use Form T1013, *Authorizing or Cancelling a Representative* or use the "Authorize my representative" service at canada.ca/my-cra-account. Online access is not available for trust accounts.
- Authorize a third party to act on your behalf for tax ruling or interpretation requests. For more information, see Income Tax Information Circular IC70-6R7, *Advance Income Tax Rulings and Technical Interpretations*, or GST/HST Memorandum 1.4, *Excise and GST/HST Rulings and Interpretations Service*.

Do not use this form if both of the following apply:

- you are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes, or Quebec sales tax (QST) purposes, or both
- you have a GST/HST (RT) program account that includes QST information

Instead, use Form RC7259, *Business Consent for Certain Selected Listed Financial Institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to canada.ca/gst-hst-financial-institutions.

Part 1 – Business information

Enter the business name and the business number (BN) as registered with the CRA.

Business name

KOZUE SUZUKI

Business number

Part 2 – Authorize a representative

Authorize access by telephone and mail

If you are giving consent to an individual, enter their full name and BN if applicable. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter the individual's name **and** the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Name of individual

Telephone number

905-276-6650

Name of firm

TGP CANADA MANAGEMENT INC.

Business number

7 6 2 5 2 0 1 1 2

Note: Online access must be requested through My Business Account at canada.ca/my-cra-business-account or Represent a Client at canada.ca/taxes-representatives.

Part 3 – Select the program accounts and authorization level

Complete either Option 1 or Option 2.

For update and view options, tick the **allow update access** box. Your representative can view and make changes to your information and CRA can disclose and accept changes to information on your program accounts. Otherwise, your representative will have view only access by default and CRA will only disclose information to your representative.

Option 1 – Give access to all your program accounts

All program accounts



Allow update access
(view only if not ticked)



Optional expiry date
(YYYYMMDD)

N/A

Option 2 – Give access to certain program accounts

For a list of supported program identifiers, see page 2.

Program identifier
(two letters)

All reference numbers or specific reference number
(four digits)

Allow update access
(view only if not ticked)

Optional expiry date
(YYYYMMDD)

☐

or

☐

☐

or

☐

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or

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or

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If more than four program identifiers are required, fill in another RC59 form.

Protected B when completed

Part 4 – Certification

You **must sign and date** this form. The CRA **must** receive this form **within six months** of the date it was signed or it will not be processed. This form **must only** be signed by an individual with **proper authority** for the business (see the choices below). An **authorized representative cannot sign this form unless** they have **delegated authority**. If the name of the individual signing this form does not **exactly match** CRA records, this form will not be processed. Forms that cannot be processed, for any reason, will be returned to the business. To avoid processing delays and **before** you sign this form, you **must make sure** that the CRA has complete and valid information on file for your business. We may contact you to confirm the information you have given.

The individual signing this form is (tick one box only):

- ☒ an owner
 ☐ a partner of a partnership
 ☐ a corporate director
 ☐ a corporate officer
☐ an officer of a non-profit organization
 ☐ a trustee of a trust
 ☐ an individual with delegated authority

First name

KOZUE

Last name

SUZUKI

Title

OWNER

Telephone number

905-276-6650

I certify that the information given on this form is correct and complete.

Signature



SIGNATURE HERE



Date (YYYYMMDD)

2 | 0 | 2 | 1 | 0 | 5 | 0 | 9

Once completed, **send this form to your tax centre**. For more information, go to **canada.ca/tax-centres**.

Our goal is to process RC59 forms within 15 business days from when we get them.

Personal information is collected under the *Income Tax Act*, *Excise Tax Act*, and other legislation to administer tax, benefits, rebates, elections, and related programs. It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Bank CRA PPU 047.

Your responsibilities

You should have a list of people with **proper authority** for your business. If your list changes, you need to let us know right away. Send us official documents about the change so our records on your business are up to date.

Other responsibilities include:

- updating our list of people with proper authority to sign this form
- making sure that representative information is up to date
- monitoring and understanding what your representative is doing for your business
- reviewing services available to your representative
- deciding if your representative should continue to represent you

You can view your representative's activity online with "My Business Account." We may add new services that your representative can access. For a list of online services, go to canada.ca/taxes-representatives.

Cancel consent

To cancel consent, use Form RC59X, *Cancel Business Consent or Delegated Authority* or go to canada.ca/my-cra-business-account.

Delegated authority

To authorize a delegated authority, see the online services:

- My Business Account at canada.ca/my-cra-business-account
- Represent a Client at canada.ca/taxes-representatives

Business number program accounts

A program account number has three parts:

- a nine-digit **business number** (BN) to identify the business
- a two-letter **program identifier** to identify the program type
- a four-digit **reference number** to identify each account a business has within a program type

List of supported program identifiers

You can use **only** the following program identifiers on this form:

- RC corporation income tax
- RD excise duty
- RE excise tax
- RG air travellers security charge
- RM import/export (no online access available)
- RN excise tax on insurance premiums
- RP payroll deductions
- RR registered charities
- RT goods and services tax/harmonized sales tax (GST/HST) information returns: T5, T5007, T5008, T5013, T5018, TFSA, Shelter Allowance for Elderly Renters (SAFER), RRSP contribution receipts, RRSP and RRIF non-qualified investments, Pooled Registered Pension Plan (PRPP), Part XVIII – International Exchange of Information on Financial Accounts, Part XIX – International Exchange of Information on Financial Accounts
- SL softwood lumber products export charge



Canada Revenue Agency Agence du revenu du Canada

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Cancel Business Consent or Delegated Authority

Representatives

Cancel your access faster online using "Represent a Client." Go to cra.gc.ca/loginservices and log in. On the "Welcome" page, select "Review and update", then your "RepID", "Group ID", or "Business number." Open the "Manage clients" tab, then select "Authorization request" and follow the instructions.

Business owners

Cancel your representative's access faster online using "My Business Account." Go to cra.gc.ca/loginservices and log in. On the "Welcome" page, select "Manage," then "Representatives" and follow the instructions.

Use this form to cancel consent for an existing representative or delegated authority.

Do not use this form if **both** of the following apply:

- you are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes, or Quebec sales tax (QST) purposes, or both; **and**
- you have a GST/HST (RT) program account that includes QST information.

Instead, use Form RC7259X, *Cancel Business Consent or Delegated Authority for Certain Selected Listed Financial Institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to cra.gc.ca/slfi.

- Part 1 – Business information

Enter the business name and the business number (BN) as registered with the Canada Revenue Agency (CRA).

Business name: YUTA SUZUKI

Business number:

Part 2 – Cancel one or more authorizations

Tick only one option to cancel authorization of a representative or delegated authority or both. If you tick B or D, fill in the RepID, GroupID, or BN.

- ☐ A. Cancel **all** authorizations for **all** program accounts.
- ☒ B. Cancel **all** authorizations, only for the individual, representative, delegated authority, group, or firm identified below.
- ☐ C. Cancel **all** authorizations, only for the following program account:
- Program identifier: Reference number:
- ☐ D. Cancel authorization for the individual, representative, delegated authority, group, or firm identified below for the following program account:
- Program identifier: Reference number:

RepID:

Name of individual:

or

GroupID:

|G

Name of group:

or

BN:

7, 6, 2, 5, 2, 0, 1, 1, 2

Name of firm: TGP CANADA MANAGEMENT INC

Part 3 – Certification

You must sign and date this form. The CRA **must** receive this form **within six months** of the date it was signed or it will not be processed. This form **must only** be signed by an individual with **proper authority** for the business (see the choices below). An **authorized representative can only** sign this form if they are cancelling **their own authority**. If the name of the individual signing this form does not **exactly match** CRA records, this form will not be processed. Forms that cannot be processed, for any reason, will be returned to the business. To avoid processing delays and **before** you sign this form, you **must** make sure that the CRA has complete and valid information on file for your business. We may contact you to confirm the information you have given.

The individual signing this form is (tick one box only):

- ☒ an owner
 ☐ a partner of a partnership
 ☐ a corporate director
 ☐ a corporate officer
- ☐ an officer of a non-profit organization
 ☐ a trustee
 ☐ an individual with delegated authority

First name: YUTA

Last name: SUZUKI

Title: OWNER

Telephone number: 905-276-6650

I certify that the information given on this form is correct and complete.

Signature: ►

SIG 艤不雄太



Date (YYYY-MM-DD):

Once completed, **send this form to your tax centre**. For more information, go to cra.gc.ca/taxcentre

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Canada Revenue Agency

Agence du revenu
du Canada

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Cancel Business Consent or Delegated Authority

Representatives

Cancel your access faster online using "Represent a Client." Go to cra.gc.ca/loginservices and log in. On the "Welcome" page, select "Review and update", then your "RepID", "Group ID", or "Business number." Open the "Manage clients" tab, then select "Authorization request" and follow the instructions.

Business owners

Cancel your representative's access faster online using "My Business Account." Go to cra.gc.ca/loginservices and log in. On the "Welcome" page, select "Manage", then "Representatives" and follow the instructions.

Use this form to cancel consent for an existing representative or delegated authority.

Do not use this form if both of the following apply:

- you are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes, or Quebec sales tax (QST) purposes, or both, **and**
- you have a GST/HST (RT) program account that includes QST information.

Instead, use Form RC7259X, *Cancel Business Consent or Delegated Authority for Certain Selected Listed Financial Institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to cra.gc.ca/slfi.

Part 1 – Business information

Enter the business name and the business number (BN) as registered with the Canada Revenue Agency (CRA).

Business name: KOZUE SUZUKI

Business number:

- Part 2 – Cancel one or more authorizations

Tick only one option to cancel authorization of a representative or delegated authority or both. If you tick B or D, fill in the RepID, GroupID, or BN.

- ☐ A. Cancel **all** authorizations for **all** program accounts.
- ☒ B. Cancel **all** authorizations, only for the individual, representative, delegated authority, group, or firm identified below.
- ☐ C. Cancel **all** authorizations, only for the following program account:
Program identifier: Reference number:
- ☐ D. Cancel authorization for the individual, representative, delegated authority, group, or firm identified below for the following program account:
Program identifier: Reference number:

RepID:

Name of individual:

or

GroupID:

G

Name of group:

or

BN:

7	6	2	5	2	0	1	1	2
---	---	---	---	---	---	---	---	---

Name of firm: TGP CANADA MANAGEMENT INC.

- Part 3 – Certification

You **must sign and date** this form. The CRA **must** receive this form **within six months** of the date it was signed or it will not be processed. This form **must only** be signed by an individual with **proper authority** for the business (see the choices below). An **authorized representative can only** sign this form if they are cancelling **their own authority**. If the name of the individual signing this form does not **exactly match** CRA records, this form will not be processed. Forms that cannot be processed, for any reason, will be returned to the business. To avoid processing delays and **before** you sign this form, you **must** make sure that the CRA has complete and valid information on file for your business. We may contact you to confirm the information you have given.

The individual signing this form is (tick one box only):

- ☒ an owner
 ☐ a partner of a partnership
 ☐ a corporate director
 ☐ a corporate officer
- ☐ an officer of a non-profit organization
 ☐ a trustee
 ☐ an individual with delegated authority

First name: KOZUE

Last name: SUZUKI

Title: OWNER

Telephone number: 905-276-6650

I certify that the information given on this form is correct and complete.

Signature: ►

Date (YYYY-MM-DD):

Once completed, send this form to your tax centre. For more information, go to cra.gc.ca/taxcentre

Our goal is to process RC59X forms within 15 business days from when we get them.

Personal information is collected under the *Income Tax Act*, *Excise Tax Act*, and other legislation to administer tax, benefits, rebates, elections, and related programs. It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at cra.gc.ca/gncy/tpr/fsrc/fsrc-eng.html, Personal Information Bank CRA PPU 047.

Canada Revenue
AgencyAgence du revenu
du Canada**NON-RESIDENT SECURITY
THRESHOLD FORM**(Under the Goods and Services Tax/Harmonized Sales Tax (GST/HST) provisions of the *Excise Tax Act*)**Return to:**Non-Resident Registration & Security, Section 471
Fraser Valley and Northern Tax Services Office
9755 King George Blvd
Surrey, BC V3T 5E1
CANADA

Re:

YUTA SUZUKI

Legal Name of Business / Registrant

Business Number (if known)

This is to certify that our taxable supplies (including zero-rated supplies) in Canada do not exceed \$100,000 annually, **and** our annual net GST/HST tax is between \$3,000 remittable and \$3,000 refundable.

We understand that, if at any point in time, our sales and/or net tax payable or refundable should exceed these thresholds we will be required to provide security.

YUTA SUZUKI

Name of Authorized Officer

OWNER

Title

★

Signature

2021-5-9

Date

If you have any questions, or require further information, please call this office at 1-866-705-1770 (toll free within Canada and the USA) or (604) 587-7212 (Outside Canada and the USA, collect calls accepted)



Canada Revenue Agency

Agence du revenu
du Canada

NON-RESIDENT SECURITY THRESHOLD FORM

(Under the Goods and Services Tax/Harmonized Sales Tax (GST/HST) provisions of the *Excise Tax Act*)

Return to:

Non-Resident Registration & Security, Section 471
Fraser Valley and Northern Tax Services Office
9755 King George Blvd
Surrey, BC V3T 5E1
CANADA

Re:

KOZUE SUZUKI

Legal Name of Business / Registrant

Business Number (if known)

This is to certify that our taxable supplies (including zero-rated supplies) in Canada do not exceed \$100,000 annually, **and** our annual net GST/HST tax is between \$3,000 remittable and \$3,000 refundable.

We understand that, if at any point in time, our sales and/or net tax payable or refundable should exceed these thresholds we will be required to provide security.

KOZUE SUZUKI

Name of Authorized Officer

OWNER

Title

SIGNATURE 簽名



Signature

2021-5-9

Date _____

If you have any questions, or require further information, please call this office at 1-866-705-1770 (toll free within Canada and the USA) or (604) 587-7212 (Outside Canada and the USA, collect calls accepted)



Canada Revenue Agency Agence du revenu du Canada

Protected B when completed
FOR OFFICE USE

Request for a business number and certain program accounts

BN | | | | | | | |

Fill in this form to apply for a business number (BN) and to register for certain program accounts. If you are a sole proprietor with more than one business, your BN will apply to all your businesses. Once filled in, send this form to your tax centre. The tax centres are listed at canada.ca/tax-centres. For more information, go to canada.ca/business-number or call 1-800-959-5525.

Do not use this form if **both** of the following apply to you:

- You are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes or Quebec sales tax (QST) purposes, or both
- You want to register for GST/HST and QST purposes or you want to register for QST purposes

Instead, use Form RC7301, *Request for a business number and certain program accounts for certain selected listed financial institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to canada.ca/gst-hst-financial-institutions

Note: If your business is in the province of Quebec and you are registering for a GST/HST program account, do not use this form. Instead, contact Revenu Québec, unless you are an SLFI. If you are an SLFI and you are only registering for the GST/HST program account that will not include QST information, use this form unless you are registering because you are making or joining a consolidated filing election.

Register for a business number

☒ I want to register for a business number (BN)
Part A

Register for program accounts

I want to register for the following program accounts (tick all that apply):

☒ GST/HST (RT)
Part B

☐ Payroll deductions (RP)
Part C

☐ Corporation (RC)
Part D

☐ Information return (RZ)
Part E☐ Import-export (RM)
Part F

Note:

- You must have a BN if you only want to register for program accounts
- To register for additional payroll deductions, import-export, or information return program accounts, fill in another RC1 form

Based on your selections, please fill in the following parts:

- **Part A. General business information.** All businesses must fill in this part
- **Part B. Registering for a GST/HST program account (RT)**
- **Part C. Registering for a payroll deductions program account (RP)**
- **Part D. Registering for a corporation income tax program account (RC)**
- **Part E. Registering for an information return program account (RZ)**
- **Part F. Registering for an import-export program account (RM)**
- **Part G. Certification.** All businesses must fill in and sign this part

Direct deposit

To use this option, fill in Form RC366, *Direct Deposit Request for Businesses*. For online options and for more information, go to canada.ca/cra-direct-deposit.

Part A – General business information

Part A1 – Ownership type and operation type

Indicate your ownership type (tick only one box):

☒ Individual ☐ Partnership ☐ Trust ☐ Corporation ☐ Other (specify)

Are you incorporated?

☐ Yes ☒ No

If **Yes**, you have to provide one of the following (tick only one box):

- ☐ a copy of the certificate of incorporation or amalgamation
- ☐ the information requested in Part D

Tick the box below that best describes your type of operation (if none apply, leave this section blank):

- | | | |
|---|---|---|
| ☒ Sole proprietor | ☐ Federal government (publicly funded) | ☐ Other government body |
| ☐ Society | ☐ Federal government (not publicly funded) | ☐ Strata condo corporation |
| ☐ Employer of a domestic | ☐ Provincial government | ☐ Association |
| ☐ Foster parent | ☐ Municipal government | ☐ University/school |
| ☐ Religious body | ☐ Financial institution | ☐ Union |
| ☐ Hospital | ☐ Employer-sponsored plan | ☐ Diplomat |

Protected B when filed

Part A2 – Owners information

Enter information for the sole proprietor, or all partners, corporation directors, or officers of the business. If you need more space, include the information on a separate piece of paper.

The social insurance number (SIN) is **mandatory** for the sole proprietor applying to register for a GST/HST program account (Social Insurance Number Disclosure Regulations, Excise Tax Act).

First name YUTA	Last name SUZUKI	Social insurance number 	
Title OWNER	Work telephone number 	Extension 	Work fax number
Occupation 	Home telephone number 81-90-9393-3177	Extension 	Home fax number
First name 	Last name 	Social insurance number 	
Title 	Work telephone number 	Extension 	Work fax number
Occupation 	Home telephone number 	Extension 	Home fax number

Contact person – Please provide the name of a contact person for **registration purposes only** (this contact person will not be considered an authorized representative). A contact person does not have authority unless they are also an authorized representative or a delegated authority. If a contact person does not have authority on the business number program account, they cannot change information and we cannot share information.

If you want to authorize a representative to deal with the Canada Revenue Agency (CRA) about your BN program accounts only by telephone and mail, fill in Form RC59, *Business Consent*.

Note: Online access must be requested through My Business Account at canada.ca/my-cra-business-account or Represent a Client at canada.ca/taxes-represent

First name RANDY	Last name HOFFNER	Social insurance number 	
Title 	Telephone number 905-276-6650	Extension 	Fax number
Mobile number 			

Part A3 – Business information

Business name (Legal name) YUTA SUZUKI	Business number
--	---------------------

Operating, trade, or partnership name (if different from business name above). If you have more than one business or if your business operates under more than one name, enter the names here. If you need more space, include the information on a separate piece of paper.

Physical business location #212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO		City KOKUBUNJI-SHI
Province, territory, or state TOKYO	Country JAPAN	Postal or ZIP code 185-0012
Mailing address (if different from the physical business location) c/o TGP CANADA MANAGEMENT INC. 602-77 CITY CENTRE DRIVE		City MISSISSAUGA
Province, territory, or state ONTARIO	Country CANADA	Postal or ZIP code L5B 1M5
Address of business records (if different from the physical business location) c/o		City
Province, territory, or state 	Country 	Postal or ZIP code

Language of correspondence:

☒ English ☐ French

Part A4 – Major business activity

Describe your major business activity with as much detail as possible. Use at least a noun, a verb, and an adjective to describe your activity.
Example: Construction – Installing residential hardwood flooring.

Note: Indicate if you are a listed financial institution or an SLFI for GST/HST purposes and a resident in Canada.

HOLD REAL PROPERTY IN CANADA

Protected B when completed

Specify up to three main products or services that you provide and the estimated percentage of revenue they each represent.

%

%

%

Part A5 – GST/HST information

Do you provide or plan to provide property or services in Canada or to export outside Canada?

If **no**, you generally cannot register for GST/HST. However, certain businesses may be able to register.☒ Yes ☐ No

Are your total annual revenues from your worldwide taxable supplies, including those of any associates, more than \$30,000?

If **yes**, you **must** register for GST/HST.**Note:** Special rules apply to charities and public institutions.☐ Yes ☒ No

Are you a public service body whose total annual revenues from worldwide taxable supplies are more than \$50,000?

If **yes**, you **must** register for GST/HST.**Note:** Special rules apply to charities and public institutions.☐ Yes ☒ No

Are all the property and services you sell or provide exempt from GST/HST?

Note: In general, when you sell or provide only exempt property and services, you cannot register for the GST/HST.☐ Yes ☒ No

Do you operate a taxi, commercial ride-sharing, or limousine service?

If **yes**, you **must** register for GST/HST, regardless of your revenue.☐ Yes ☒ No

Are you an individual whose sole activity subject to GST/HST is from commercial rental income?

☐ Yes ☒ No

Are you a non-resident?

☒ Yes ☐ NoAre you a non-resident who enters Canada to directly supply taxable admissions to a place of amusement, a seminar, an activity, or an event held in Canada? If **yes**, you **must** register for GST/HST, regardless of your revenue.☐ Yes ☒ NoDo you wish to register voluntarily? By registering voluntarily, you **must** begin to charge GST/HST on your taxable, other than zero-rated, supplies made in Canada and file returns even if your total annual revenues from your worldwide taxable supplies are \$30,000 or less (\$50,000 or less if you are a public service body).☒ Yes ☐ No

Are you an SLFI that is required to be registered because you are making a reporting entity election or a tax adjustment transfer election, and you are not making a consolidated filing election or electing to be added to an existing consolidated filing election?

☐ Yes ☒ No**Part B – Registering for a GST/HST program account (RT)**If you want to register for a separate GST/HST program account for a branch or division of a head office, fill in Form GST10, *Application or Revocation of the Authorization to File Separate GST/HST Returns and Rebate Applications for Branches or Divisions*.**Note:** More information must be provided if the effective date of registration indicated below is more than 30 days before the date of application for registration. Usually, depending on the business's situation, you must provide one of the following:

- sale invoices or other documents proving that the business began charging the GST/HST on the effective date entered on this form if you are voluntarily registering for the GST/HST; or
- a document (a balance sheet, a financial statement, or an information slip) proving that the business is required to register for GST/HST purposes because its revenues from taxable supplies, including zero-rated supplies, exceeded \$30,000 (or \$50,000 for a public service body) over the last four calendar quarters or in a single calendar quarter.

Part B1 – GST/HST program account identificationIf the information is the same as in Part A3, tick this box ☒

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location) for GST/HST purposes

City

c/o

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

☐ English ☐ French

Protected B when completed

Part B2 – Filing informationEnter the total annual revenue from your **taxable supplies in Canada** (dollar amount only — if you have no revenues, enter "0").

\$ 0

Enter the total annual revenue from your **worldwide taxable supplies** (dollar amount only — if you have no revenues, enter "0").

\$ 0

Enter the fiscal year-end for GST/HST purposes. If you do not enter a date, we will enter December 31.

Date (MMDD)

Do you want to make an election to change the fiscal year-end for GST/HST purposes?

☐ Yes ☒ NoIf **yes**, enter the date you would like to use.Date (MMDD)

Enter the effective date of registration for GST/HST purposes.

Date (YYYYMMDD) **Part B3 – Reporting period**Unless you are a charity or a listed financial institution, we will assign you a reporting period based on your total annual revenues from GST/HST taxable supplies made in Canada (including those of your associates) for the **preceding year**. Tick the box in the left column that applies to you. If you want to elect to have a different reporting period than the one that you would otherwise be assigned, your options are listed below. Tick the box in the right column that applies to you.**Reporting period election**Tick **yes** if you want to file more frequently than the reporting period assigned to you.☐ Yes ☒ No

Total annual revenue from taxable supplies in Canada (including those of your associates)	Reporting period assigned to you, unless you choose to change it (see next column)	Reporting period options
☐ More than \$6,000,000	Monthly	No options available
☐ More than \$1,500,000 up to \$6,000,000	Quarterly	☐ Monthly
☐ \$1,500,000 or less	Annual	☐ Monthly or ☐ Quarterly
☐ Charities	Annual	☐ Monthly or ☐ Quarterly
☐ Listed financial institutions	Annual	☐ Monthly or ☐ Quarterly*

* Only available if your total annual GST/HST taxable supplies in Canada (including those of your associates) do not exceed \$6 million.

Part C – Registering for a payroll deductions program account (RP)

Fill in parts C1 and C2 if you need a payroll deductions program account.

Fill in a separate RC1 form for each division of your business that requires a payroll deductions program account.

Part C1 – Payroll deductions program account identificationIf the information is the same as in Part A3, tick this box. ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address

Note By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location)

City

c/o

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

☐ English ☐ French

Protected B when completed

Part C2 – General information

a) What type of payment are you making?

- ☐ Payroll deductions
 ☐ Registered retirement savings plan
☐ Registered retirement income fund
 ☐ Other (specify) _____

b) How often will you pay your employees or payees? Please tick the pay periods that apply.

- ☐ Daily
 ☐ Weekly
 ☐ Bi-weekly
 ☐ Semi-monthly
☐ Monthly
 ☐ Annually
 ☐ Other (specify) _____

c) What is the maximum number of employees you expect to have working for you at any time in the next 12 months? _____

d) What is the expected total of employee salaries for the next 12 months? _____

e) When will you make the first payment to your employees or payees?

Date (YYYYMMDD)

--	--	--	--	--	--	--	--	--	--

f) Duration of business:

- ☐ Year-round
 ☐ Seasonal

If **seasonal**, tick month(s) of operation:

J	F	M	A	M	J	J	A	S	O	N	D
☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

g) If the business is a corporation, is it a subsidiary or an affiliate of a foreign corporation?

- ☐ Yes
 ☐ No

If **yes**, enter the country: _____

h) Are you a franchisee?

- ☐ Yes
 ☐ No

If **yes**, enter the name and country of the franchisor: _____**Part D – Registering for a corporation income tax program account (RC)**

If you need a corporation income tax program account, fill in Part D1. If you have not provided a copy of your certificate of incorporation or amalgamation you **must** fill in parts D2 and D3.

Part D1 – Corporation program account identificationIf the information is the same as in Part A3, tick this box. ☐

Name (as listed on your certificate of incorporation)

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location)

City

c/o

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

- ☐ English
 ☐ French

Protected B when completed

Part D2 – You must fill in this part if you have not provided a copy of your Canadian certificate of incorporation or amalgamation.

Certificate number: _____

Date (YYYYMMDD)
Date of incorporation: | | | | | | | | | |

Date of amalgamation: | | | | | | | | | |

NoteIf you are a non-resident corporation that has incorporated outside of Canada, you **must** provide us with a copy of your certificate of incorporation or amalgamation.**Part D3 – Indicate the jurisdiction of your business.**

- ☐ Federal
- ☐ Provincial _____ (province or territory)
- ☐ Foreign _____ (country or state)

Part E – Registering for an information return program account (RZ)**Part E1 – Information return program account identification**If the information is the same as in Part A3, tick this box. ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address _____

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location _____ City _____

Province, territory, or state _____ Country _____ Postal or ZIP code _____

Mailing address (if different from the physical business location) _____ City _____
c/o _____

Province, territory, or state _____ Country _____ Postal or ZIP code _____

Language of correspondence:

- ☐ English ☐ French

Program account type – select only one. If you require more than one program account type, please complete another RC1 form.

Program account types	Information returns requiring an RZ account
☐ T5 group	• T5 – Return of Investment Income • T5007 – Return of Benefits • T5008 – Return of Security Transactions • RRSP – Contribution Receipts • PRPP – Pooled Registered Pension Plan (PRPP) • RRSP and RRIF Non-Qualified Investments • SAFER – Manitoba Shelter Allowance for Elderly Renters • Part XVIII Information Return – International Exchange of Information on Financial Accounts • Part XIX Information Return – International Exchange of Information on Financial Accounts
☐ TFSA	• TFSA – Tax-Free Savings Account
☐ T5018	• T5018 – Contract Payment Reporting
☐ Partnerships	• T5013 – Partnership Information Return • T106 – Information Return of Non-Arm's Length Transactions with Non-Residents (only if filed by a partnership) • T1134 – Information Return Relating to Controlled and Not-Controlled Foreign Affiliates (2011 and later taxation years—only if filed by a partnership)

Protected B when completed

**Part F – Registering for an import-export program account (RM)**

If you need an import-export program account for commercial purposes (you do not need to register for an import-export program account for personal importation), fill in parts F1 and F2.

Fill in a separate RC1 form for each branch or division of your business that needs an import-export program account for commercial purposes.

Part F1 – Import-export program account identification

If the information is the same as in Part A3, tick this box: ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Physical business location		City
Province, territory, or state	Country	Postal or ZIP code
Mailing address (if different from the physical business location) c/o		City
Province, territory, or state	Country	Postal or ZIP code
Language of correspondence: ☐ English ☐ French		

Part F2 – Import-export information

Type of account:

☐ Importer ☐ Exporter ☐ Both Importer-exporter ☐ Meeting, convention, and incentive travel

If you are applying for an exporter account, you **must** enter all of the following information:

Enter the type of goods you are or will be exporting:

Enter the estimated annual value of goods you are or will be exporting: _____

Part G – Certification

All businesses **must** fill in and sign this part in order for the form to be processed. After you register your program account we may contact you to confirm the information you provided. At that time we may ask you to provide more information. We can serve you better when you have complete and valid information on file for your business.

Note

Provide the name and social insurance number (SIN) of one of the following: owner, partner, or corporate director. The SIN is **mandatory** for individuals (sole proprietors) applying to register for a GST/HST program account (*Social Insurance Number Disclosure Regulations, Excise Tax Act*).

Social insurance number (SIN) _____ First name: _____
Last name: _____

The individual signing this form is (tick only one box):

☒ an owner ☐ a partner of a partnership ☐ a corporate director ☐ a corporate officer
☐ an officer of a non-profit organization ☐ a trustee of a trust ☐ a third party requestor

First name

YUTA

Last name

SUZUKI

Title

OWNER

Telephone number

81-90-9393-3177

I certify that the information given on this form is correct and complete.

Signature



鈴木雄太



Date (YYYYMMDD)

20210509

To administer tax, benefits, rebates, elections, and related programs, personal information is collected under the following Acts:

- Income Tax Act
- Excise Tax Act
- Custom Act
- And other legislation

It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Bank CRA PPU 223.



Canada Revenue Agency Agence du revenu du Canada

Protected B when completed
FOR OFFICE USE

Request for a business number and certain program accounts

BN |

Fill in this form to apply for a business number (BN) and to register for certain program accounts. If you are a sole proprietor with more than one business, your BN will apply to all your businesses. Once filled in, send this form to your tax centre. The tax centres are listed at canada.ca/tax-centres. For more information, go to canada.ca/business-number or call 1-800-959-5525.

Do not use this form if **both** of the following apply to you:

- You are a selected listed financial institution (SLFI) for goods and services tax/harmonized sales tax (GST/HST) purposes or Quebec sales tax (QST) purposes, or both
- You want to register for GST/HST and QST purposes or you want to register for QST purposes

Instead, use Form RC7301, *Request for a business number and certain program accounts for certain selected listed financial institutions*. For more information, including the definition of an SLFI for GST/HST and QST purposes, go to canada.ca/gst-hst-financial-institutions.

Note: If your business is in the province of Quebec and you are registering for a GST/HST program account, do not use this form. Instead, contact Revenu Québec, unless you are an SLFI. If you are an SLFI and you are only registering for the GST/HST program account that will not include QST information, use this form unless you are registering because you are making or joining a consolidated filing election.

Register for a business number

- ☒ I want to register for a business number (BN)
Part A

Register for program accounts

I want to register for the following program accounts (tick all that apply):

- ☒ GST/HST (RT) Part B ☐ Payroll deductions (RP) Part C ☐ Corporation (RC) Part D ☐ Information return (RZ) Part E ☐ Import-export (RM) Part F

Note:

- You must have a BN if you only want to register for program accounts
- To register for additional payroll deductions, import-export, or information return program accounts, fill in another RC1 form

Based on your selections, please fill in the following parts:

- Part A, **General business information.** All businesses must fill in this part
- Part B, **Registering for a GST/HST program account (RT)**
- Part C, **Registering for a payroll deductions program account (RP)**
- Part D, **Registering for a corporation income tax program account (RC)**
- Part E, **Registering for an information return program account (RZ)**
- Part F, **Registering for an import-export program account (RM)**
- Part G, **Certification.** All businesses must fill in and sign this part

Direct deposit

To use this option, fill in Form RC366, *Direct Deposit Request for Businesses*. For online options and for more information, go to canada.ca/cra-direct-deposit.

Part A – General business information

Part A1 – Ownership type and operation type

Indicate your ownership type (tick only one box):

- ☒ Individual ☐ Partnership ☐ Trust ☐ Corporation ☐ Other (specify)

Are you incorporated?

- ☐ Yes ☒ No

If **Yes**, you have to provide one of the following (tick only one box):

- ☐ a copy of the certificate of incorporation or amalgamation
☐ the information requested in Part D

Tick the box below that best describes your type of operation (if none apply, leave this section blank):

- | | | |
|---|---|---|
| ☒ Sole proprietor | ☐ Federal government (publicly funded) | ☐ Other government body |
| ☐ Society | ☐ Federal government (not publicly funded) | ☐ Strata condo corporation |
| ☐ Employer of a domestic | ☐ Provincial government | ☐ Association |
| ☐ Foster parent | ☐ Municipal government | ☐ University/school |
| ☐ Religious body | ☐ Financial institution | ☐ Union |
| ☐ Hospital | ☐ Employer-sponsored plan | ☐ Diplomat |

Protected B when completed

Part A2 – Owners information

Enter information for the sole proprietor, or all partners, corporation directors, or officers of the business. If you need more space, include the information on a separate piece of paper.

The social insurance number (SIN) is **mandatory** for the sole proprietor applying to register for a GST/HST program account (*Social Insurance Number Disclosure Regulations, Excise Tax Act*).

First name KOZUE	Last name SUZUKI	Social insurance number (SIN) 	
Title OWNER	Work telephone number	Extension	Work fax number
Occupation	Mobile number 		
Home telephone number 81-90-6951-3193		Extension	Home fax number
First name	Last name	Social insurance number (SIN) 	
Title	Work telephone number	Extension	Work fax number
Occupation	Mobile number 		
Home telephone number		Extension	Home fax number

Contact person – Please provide the name of a contact person for **registration purposes only** (this contact person will not be considered an authorized representative). A contact person does not have authority unless they are also an authorized representative or a delegated authority. If a contact person does not have authority on the business number program account, they cannot change information and we cannot share information.

If you want to authorize a representative to deal with the Canada Revenue Agency (CRA) about your BN program accounts only by telephone and mail, fill in Form RC59, *Business Consent*.

Note: Online access must be requested through My Business Account at canada.ca/my-cra-business-account or Represent a Client at canada.ca/taxes-representatives

First name RANDY	Last name HOFFNER
Title	Telephone number 905-276-6650
Extension	Fax number
Mobile number 	

Part A3 – Business information

Business name (Legal name) KOZUE SUZUKI	Business number
---	---------------------

Operating, trade, or partnership name (if different from business name above). If you have more than one business or if your business operates under more than one name, enter the names here. If you need more space, include the information on a separate piece of paper.

Physical business location #212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO		City KOKUBUNJI-SHI
Province, territory, or state TOKYO	Country JAPAN	Postal or ZIP code 185-0012
Mailing address (if different from the physical business location) c/o TGP CANADA MANAGEMENT INC. 602-77 CITY CENTRE DRIVE		City MISSISSAUGA
Province, territory, or state ONTARIO	Country CANADA	Postal or ZIP code L5B 1M5
Address of business records (if different from the physical business location) c/o		City
Province, territory, or state	Country	Postal or ZIP code

Language of correspondence:

☒ English ☐ French

Part A4 – Major business activity

Describe your major business activity with as much detail as possible. Use at least a noun, a verb, and an adjective to describe your activity.
Example: Construction – Installing residential hardwood flooring.

Note: Indicate if you are a listed financial institution or an SLFI for GST/HST purposes and a resident in Canada.

HOLD REAL PROPERTY IN CANADA

Protected B when completed

Specify up to three main products or services that you provide and the estimated percentage of revenue they each represent.		
	%	
	%	
	%	

Part A5 – GST/HST information

Do you provide or plan to provide property or services in Canada or to export outside Canada?
If **no**, you generally cannot register for GST/HST. However, certain businesses may be able to register.

☒ Yes ☐ No

Are your total annual revenues from your worldwide taxable supplies, including those of any associates, more than \$30,000?
If **yes**, you **must** register for GST/HST.
Note: Special rules apply to charities and public institutions.

☐ Yes ☒ No

Are you a public service body whose total annual revenues from worldwide taxable supplies are more than \$50,000?
If **yes**, you **must** register for GST/HST.
Note: Special rules apply to charities and public institutions.

☐ Yes ☒ No

Are all the property and services you sell or provide exempt from GST/HST?
Note: In general, when you sell or provide only exempt property and services, you cannot register for the GST/HST.

☐ Yes ☒ No

Do you operate a taxi, commercial ride-sharing, or limousine service?
If **yes**, you **must** register for GST/HST, regardless of your revenue.

☐ Yes ☒ No

Are you an individual whose sole activity subject to GST/HST is from commercial rental income?

☐ Yes ☒ No

Are you a non-resident?

☒ Yes ☐ No

Are you a non-resident who enters Canada to directly supply taxable admissions to a place of amusement, a seminar, an activity, or an event held in Canada? If **yes**, you **must** register for GST/HST, regardless of your revenue.

☐ Yes ☒ No

Do you wish to register voluntarily? By registering voluntarily, you **must** begin to charge GST/HST on your taxable, other than zero-rated, supplies made in Canada and file returns even if your total annual revenues from your worldwide taxable supplies are \$30,000 or less (\$50,000 or less if you are a public service body).

☒ Yes ☐ No

Are you an SLFI that is required to be registered because you are making a reporting entity election or a tax adjustment transfer election, and you are not making a consolidated filing election or electing to be added to an existing consolidated filing election?

☐ Yes ☒ No

Part B – Registering for a GST/HST program account (RT)

If you want to register for a separate GST/HST program account for a branch or division of a head office, fill in Form GST10, *Application or Revocation of the Authorization to File Separate GST/HST Returns and Rebate Applications for Branches or Divisions*.

Note: More information must be provided if the effective date of registration indicated below is more than 30 days before the date of application for registration. Usually, depending on the business's situation, you must provide one of the following:

- sale invoices or other documents proving that the business began charging the GST/HST on the effective date entered on this form if you are voluntarily registering for the GST/HST; or
- a document (a balance sheet, a financial statement, or an information slip) proving that the business is required to register for GST/HST purposes because its revenues from taxable supplies, including zero-rated supplies, exceeded \$30,000 (or \$50,000 for a public service body) over the last four calendar quarters or in a single calendar quarter.

Part B1 – GST/HST program account identification

If the information is the same as in Part A3, tick this box. ☒

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location) for GST/HST purposes

City

c/o

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

☐ English ☐ French

Protected B when completed

Part B2 – Filing informationEnter the total annual revenue from your **taxable supplies in Canada** (dollar amount only — if you have no revenues, enter "0").

\$ 0

Enter the total annual revenue from your **worldwide taxable supplies** (dollar amount only — if you have no revenues, enter "0").

\$ 0

Enter the fiscal year-end for GST/HST purposes. If you do not enter a date, we will enter December 31.

Date (MMDD)

Do you want to make an election to change the fiscal year-end for GST/HST purposes?

☐ Yes ☒ NoIf **yes**, enter the date you would like to use.Date (MMDD)

Enter the effective date of registration for GST/HST purposes.

Date (YYYYMMDD) **Part B3 – Reporting period**

Unless you are a charity or a listed financial institution, we will assign you a reporting period based on your total annual revenues from GST/HST taxable supplies made in Canada (including those of your associates) for the **preceding year**. Tick the box in the left column that applies to you. If you want to elect to have a different reporting period than the one that you would otherwise be assigned, your options are listed below. Tick the box in the right column that applies to you.

Reporting period electionTick **yes** if you want to file more frequently than the reporting period assigned to you.☐ Yes ☒ No

Total annual revenue from taxable supplies in Canada (including those of your associates)	Reporting period assigned to you, unless you choose to change it (see next column)	Reporting period options
☐ More than \$6,000,000	Monthly	No options available
☐ More than \$1,500,000 up to \$6,000,000	Quarterly	☐ Monthly
☐ \$1,500,000 or less	Annual	☐ Monthly or ☐ Quarterly
☐ Charities	Annual	☐ Monthly or ☐ Quarterly
☐ Listed financial institutions	Annual	☐ Monthly or ☐ Quarterly*

* Only available if your total annual GST/HST taxable supplies in Canada (including those of your associates) do not exceed \$6 million.

Part C – Registering for a payroll deductions program account (RP)

Fill in parts C1 and C2 if you need a payroll deductions program account.

Fill in a separate RC1 form for each division of your business that requires a payroll deductions program account.

Part C1 – Payroll deductions program account identificationIf the information is the same as in Part A3, tick this box. ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location)

c/o

City

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

☐ English☐ French

a) What type of payment are you making?

- ☐ Payroll deductions ☐ Registered retirement savings plan
- ☐ Registered retirement income fund ☐ Other (specify) _____

b) How often will you pay your employees or payees? Please tick the pay periods that apply.

- ☐ Daily ☐ Weekly ☐ Bi-weekly ☐ Semi-monthly
☐ Monthly ☐ Annually ☐ Other (specify) _____

c) What is the maximum number of employees you expect to have working for you at any time in the next 12 months?

d) What is the expected total of employee salaries for the next 12 months?

e) When will you make the first payment to your employees or payees?

Date (YYYYMMDD) | | | | | | | |

f) Duration of business:

- ☐ Year-round ☐ Seasonal

If seasonal, tick month(s) of operation:

[illegible]

g) If the business is a corporation, is it a subsidiary or an affiliate of a foreign corporation?

- ☐
- Yes
- ☐
- No

If **yes**, enter the country:

h) Are you a franchisee?

- ☐ Yes ☐ No

If **yes**, enter the name and country of the franchisor:

Part D – Registering for a corporation income tax program account (RC)

If you need a corporation income tax program account, fill in Part D1. If you have not provided a copy of your certificate of incorporation or amalgamation you **must** fill in parts D2 and D3.

Part D1 – Corporation program account identification

If the information is the same as in Part A3, tick this box. ☐

Name (as listed on your certificate of incorporation)

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location

City

Province, territory, or state

Country

Postal or ZIP code

Mailing address (if different from the physical business location)

c/o

City

Province, territory, or state

Country

Postal or ZIP code

Language of correspondence:

- ☐ English ☐ French

Certificate number: _____

Date (YYYYMMDD)

Date of incorporation

Date of amalgamation

If you are a non-resident corporation that has incorporated outside of Canada, you **must** provide us with a copy of your certificate of incorporation or amalgamation.

☐ Federal

☐ Provincial _____ (province or territory)

☐ Foreign _____ (country or state)

Part E1 – Information return program account identification

If the information is the same as in Part A3, tick this box. ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Email address

Note: By providing your email address, you are registering for online mail. We will send you an email when notices, letters, and statements are available to be viewed in My Business Account at canada.ca/my-cra-business-account (separate registration for My Business Account is required). Once you have registered for online mail, we will no longer print and mail these correspondence items to you.

Physical business location		City
Province, territory, or state	Country	Postal or ZIP code

Mailing address (if different from the physical business location)		City
c/o		
Province, territory, or state	Country	Postal or ZIP code

Language of correspondence:

☐ English ☐ French

Program account type – select only one. If you require more than one program account type, please complete another RC1 form.

Program account types	Information returns requiring an RZ account
☐ T5 group	• T5 – Return of Investment Income • T5007 – Return of Benefits • T5008 – Return of Security Transactions • RRSP – Contribution Receipts • PRPP – Pooled Registered Pension Plan (PRPP) • RRSP and RRIF Non-Qualified Investments • SAFER – Manitoba Shelter Allowance for Elderly Renters • Part XVIII Information Return – International Exchange of Information on Financial Accounts • Part XIX Information Return – International Exchange of Information on Financial Accounts
☐ TFSA	• TFSA – Tax-Free Savings Account
☐ T5018	• T5018 – Contract Payment Reporting
☐ Partnerships	• T5013 – Partnership Information Return • T106 – Information Return of Non-Arm's Length Transactions with Non-Residents (only if filed by a partnership) • T1134 – Information Return Relating to Controlled and Not-Controlled Foreign Affiliates (2011 and later taxation years—only if filed by a partnership)

Protected B when completed

Part F – Registering for an import-export program account (RM)

If you need an import-export program account for commercial purposes (you do not need to register for an import-export program account for personal importation), fill in parts F1 and F2.

Fill in a separate RC1 form for each branch or division of your business that needs an import-export program account for commercial purposes.

Part F1 – Import-export program account identification

If the information is the same as in Part A3, tick this box. ☐

If you want to use a separate name for this program account, enter the name. For example, a section or a division name.

Physical business location		City
Province, territory, or state	Country	Postal or ZIP code
Mailing address (if different from the physical business location) c/o		City
Province, territory, or state	Country	Postal or ZIP code
Language of correspondence: ☐ English ☐ French		

Part F2 – Import-export information

Type of account:

☐ Importer ☐ Exporter ☐ Both Importer-exporter ☐ Meeting, convention, and incentive travel

If you are applying for an exporter account, you **must** enter all of the following information:

Enter the type of goods you are or will be exporting:

Enter the estimated annual value of goods you are or will be exporting: _____

Part G – Certification

All businesses **must** fill in and sign this part in order for the form to be processed. After you register your program account we may contact you to confirm the information you provided. At that time we may ask you to provide more information. We can serve you better when you have complete and valid information on file for your business.

Note

Provide the name and social insurance number (SIN) of one of the following: owner, partner, or corporate director. The SIN is **mandatory** for individuals (sole proprietors) applying to register for a GST/HST program account (*Social Insurance Number Disclosure Regulations, Excise Tax Act*).

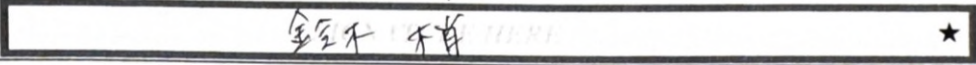
Social insurance number (SIN) _____ First name: _____
Last name: _____

The individual signing this form is (tick only one box):

☒ an owner ☐ a partner of a partnership ☐ a corporate director ☐ a corporate officer
☐ an officer of a non-profit organization ☐ a trustee of a trust ☐ a third party requestor

First name KOZUE	Last name SUZUKI
Title OWNER	Telephone number 81-90-6951-3193

I certify that the information given on this form is correct and complete.

Signature  Date (YYYYMMDD)
20210509

To administer tax, benefits, rebates, elections, and related programs, personal information is collected under the following Acts

- Income Tax Act
- Excise Tax Act
- Custom Act
- And other legislation

It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to info Source at canada.ca/cra-info-source, Personal Information Bank CRA PPU 223.



Ontario

Ministry of Finance
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

**Return on the Acquisition of a
Beneficial Interest in Land**
Land Transfer Tax Act, R.S.O. 1990, c.L.6, as amended

Ministry Use Only

Return No.

Ce formulaire est disponible en français

1. Date of the disposition (The date of disposition is the date the transaction effectively closed)	Day	Month	Year
	2	0	8 2 1
	Value of the consideration		
	Amount of tax payable (Sec 2.1 Tax)		
	Amount of tax payable (Sec 2 (2.1) Tax)		
Amount of tax payment enclosed with this return (Cheque or money order should be made payable to the Minister of Finance)			Amount of tax payment enclosed with this return (Cheque or money order should be made payable to the Minister of Finance)
Where appropriate, a schedule may be attached setting out a detailed calculation.			
2. Transferor (Person who disposed of a beneficial interest in land(s))			
Name, mailing address and phone number			
TGP - LYONS CREEK NIAGARA FALLS PARK INC. 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650			
Location of records, individual to contact and phone number			
602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 RECORD MANAGER			
Solicitor's name, law firm name, address and phone number			
N/A			
3. Transferee (Person who acquired a beneficial interest in land(s))			
Name, mailing address and phone number			
YUTA SUZUKI #212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO, KOKUBUNJI-SHI, TOKYO, JAPAN TEL. 81-90-9393-3177			
Location of records, individual to contact and phone number			
602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 RECORD MANAGER			
Solicitor's name, law firm name, address and phone number			
N/A			
4. Property (Attach schedule if multiple properties have been acquired)			
Name, address and phone number of person holding registered title to land(s)			
LYONS CREEK NIAGARA FALLS PARK INC. 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650			
Brief legal description of land(s)			
PART LOT 15, CONCESSION 4, WILLOUGHBY AND PART LOT 16, CONCESSION 4, WILLOUGHBY AS IN RO110336, BEING THE WHOLE OF PART 1, PLAN 59R-8016			
Municipal address of land(s)			
NIAGARA FALLS, ONTARIO, CANADA			
Property identifier number(s)		Assessment roll number(s)	
642580082		2725 130 003180000000 & 2725 130 003188000000	
Instrument number and registry office of last registered conveyance relating to land(s)			
SN553847 & LRO 59			

The personal information collected on this form is being collected by the Ministry of Finance under the authority of the *Land Transfer Tax Act*, R.S.O. 1990, c. L. 6, as amended ("the Act"). The personal information may be used for purposes of the administration or enforcement of the Act and for purposes of compiling statistical information and of developing and evaluating economic, tax and fiscal policy. Any questions regarding the collection, use and disclosure of the personal information should be directed to: Manager, Land Taxes, Ministry of Finance, 33 King St. West, PO Box 625, Oshawa ON L1H 8H9, phone 1-866-668-8297, ext 18134. Teletypewriter (TTY) 1-800-263-7776.

5. Value of the Consideration

(a) Monies paid or to be paid in cash	\$	9,950.25	
(b) Mortgages (i) Assumed (show principal and interest to be credited against purchase price)	\$	NIL	
(ii) Given back to vendor	\$	NIL	
(c) Other as described	\$	NIL	
(d) Value of land, building, fixtures and goodwill subject to Land Transfer Tax (Total of (a) to (c))	\$	NIL	\$ NIL
(e) Value of all chattels - items of tangible personal property	\$		\$ NIL
(f) Total Consideration	\$		\$ 9,950.25

6. Check appropriate boxes:

	Yes	No
i) Part of the consideration includes the allotment and issuance of shares	☐	☒
ii) This is a disposition by a corporation to a shareholder	☐	☒
iii) This is a lease which can exceed 50 years	☐	☒
iv) This is a final order of foreclosure	☐	☒

7. If the Value of Consideration is nominal, please explain circumstances.

N/A

8. If the transferee is not dealing at arm's length with the transferor, please explain relationship.

N/A

9. Does the land contain at least one and not more than two single family residence(s)?☐ Yes ☒ No**10. Statements as to applicability of additional tax on foreign entities and taxable trustees (non resident speculation tax). Complete paragraph (a) or paragraph (b).**

- (a) The transferee(s) has considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region", "taxable trustee" as set out in subsection 1(1) of the *Land Transfer Tax Act*, and declare one of the following statements:

- ☐ This disposition is subject to additional tax as set out in subsection 2(2.1) of the Act
- ☐ This disposition is subject to additional tax as set out in subsection 2(2.1) of the Act. This is a disposition of a combination of "designated land" and land that is not designated land. The transferee(s) has accordingly apportioned the value of the consideration on the basis that the consideration attributable to the conveyance of the designated land is \$ _____ and the remainder of land is used for _____ purposes

- (b) The transferee(s) has considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region", "taxable trustee" as set out in subsection 1(1) of the *Land Transfer Tax Act*. The transferee(s) declare that this disposition is not subject to additional tax as set out in subsection 2(2.1) of the Act because:

- ☐ This is not a disposition of land that is located within the "specified region".
- ☒ This is not a disposition of "designated land".
- ☐ The transferee(s) is not a "foreign entity" or a "taxable trustee".
- ☐ Subsection 2.1(3) of the Act applies to this disposition (the land has been transferred pursuant to an agreement of purchase and sale entered into on or before April 20, 2017, and any assignment of the agreement of purchase and sale to any other person was entered into on or before April 20, 2017).
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "nominee" as defined in Ontario Regulation 182/17 and the disposition satisfies the requirements of section 2 of the Regulation.
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "protected person" as defined in Ontario Regulation 182/17 and the disposition satisfies the requirements of section 3 of the Regulation.
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "foreign national" and the foreign national's "spouse" as defined in subsection 1(1) of the Act, and the disposition satisfies the requirements of section 4 of the Regulation.
- ☐ _____ (provide reason)

11. Complete either paragraph (a) or (b) AND paragraph (c)

- ☐ (a) The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* for a period of at least seven years.
- ☒ (b) The transferee(s) declare that they have designated (Insert name, full mailing address, telephone number and email address of custodian name)
TGP CANADA MANAGEMENT INC.
602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONT. L5B 1M5 TEL. 905-276-6650
as custodian and the custodian will keep at the custodian's place of residence in Ontario or principal place of business in Ontario such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* for a period of at least seven years. [NOTE: Where the transferee names their solicitor as the custodian, the transferee acknowledges that they have specifically instructed their solicitor to keep the documents, records and accounts that contain such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* separate from other files that the solicitor may have concerning the transferee. The transferee also acknowledges that the solicitor has been instructed to provide such documents, records and accounts to the Ministry of Finance upon request. Taxpayers must advise the Ministry of Finance if there is a change in custodian]
- ☒ (c) The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act*, to the Ministry of Finance upon request.

12. To be completed if this Affidavit is completed by a trustee who is licenced to practice law in Ontario as a barrister and solicitor;

- ☐ I have fulfilled my obligations as the solicitor of (print names of all transferees in full)

for the conveyance, in relation to the Law Society of Ontario's Rules of Professional Conduct and its By-Laws, as well as the *Land Transfer Tax Act*, and have reviewed with the transferee(s) their obligations under the *Land Transfer Tax Act* that are material to the conveyance described in this document.

13. Check appropriate box:

- ☒ The information prescribed for purposes of section 5.0.1 is required to be provided for this disposition.
A Prescribed Information for Purposes of Section 5.0.1 form is attached.
- ☐ The information prescribed for purposes of section 5.0.1 is not required to be provided for this disposition.

14. A copy of the agreement of purchase and sale or similar document by which the acquisition of the beneficial interest in land was effected must be attached. The return is incomplete and subject to penalty if the required attachments are not included.

Certification

I have enclosed a copy of the agreement of purchase and sale or similar document by which the acquisition of beneficial interest in land was effected.

I certify that this Return, including any accompanying schedules or attachments has been examined by me and that this Return is true, correct and complete. I understand that it is an offence to make, participate in, assent to or acquiesce in the making of a false or deceptive statement in this Return.

Name (please print)

YUTA SUZUKI

Capacity (Check one):

☒ Owner

☐ Officer of Corporate Owner

☐ Trustee

Signature

鈴木雄太



Date

2021-5-9

This Return must be filed by:

- A) the transferee on or before the 30th day after the date of the unregistered disposition of land together with payment of tax, or application for deferral, or exemption application, as appropriate.
- B) the trustee within 30 days of becoming aware of any disposition. Where there is more than one trustee of the same interest in land, one or more trustees may file this return on behalf of all the trustees.

Send the Return and relevant attachments to:

Manager, Land Taxes
Ministry of Finance
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Enquiries

Phone 1-866-ONT-TAXS (1-866-668-8297)
Teletypewriter (TTY) 1-800-263-7776
Website ontario.ca/finance


Ontario

 Ministry of Finance
 33 King Street West
 PO Box 625
 Oshawa ON L1H 8H9

**Return on the Acquisition of a
 Beneficial Interest in Land**
Land Transfer Tax Act, R.S.O. 1990, c.L.6, as amended

Ce formulaire est disponible en français

Ministry Use Only
Return No.

1. Date of the disposition (The date of disposition is the date the transaction effectively closed)	<table border="1"> <thead> <tr> <th>Day</th> <th>Month</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>0</td> <td>08 21</td> </tr> </tbody> </table>	Day	Month	Year	2	0	08 21
Day	Month	Year					
2	0	08 21					
Value of the consideration	\$ 9,950.25						
Amount of tax payable (Sec 2.1 Tax)	\$ 49.75						
Amount of tax payable (Sec 2 (2.1) Tax)	\$ NIL						
Amount of tax payment enclosed with this return	\$ 49.75						
(Cheque or money order should be made payable to the Minister of Finance)							
Where appropriate, a schedule may be attached setting out a detailed calculation.							
2. Transferor (Person who disposed of a beneficial interest in land(s)) Name, mailing address and phone number TGP - LYONS CREEK NIAGARA FALLS PARK INC. 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 Location of records, individual to contact and phone number 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 RECORD MANAGER Solicitor's name, law firm name, address and phone number N/A							
3. Transferee (Person who acquired a beneficial interest in land(s)) Name, mailing address and phone number KOZUE SUZUKI #212 THE PARKHOUSE KOKUBUNJI RYOKUTEI, 4-6-9 HONCHO, KOKUBUNJI-SHI, TOKYO, JAPAN 185-0012 TEL. 81-90-6951-3193 Location of records, individual to contact and phone number 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 RECORD MANAGER Solicitor's name, law firm name, address and phone number N/A							
4. Property (Attach schedule if multiple properties have been acquired) Name, address and phone number of person holding registered title to land(s) LYONS CREEK NIAGARA FALLS PARK INC. 602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONTARIO L5B 1M5 TEL. 905-276-6650 Brief legal description of land(s) PART LOT 15, CONCESSION 4, WILLOUGHBY AND PART LOT 16, CONCESSION 4, WILLOUGHBY AS IN RO110336, BEING THE WHOLE OF PART 1, PLAN 59R-8016 Municipal address of land(s) NIAGARA FALLS, ONTARIO, CANADA Property identifier number(s) 642580082 Assessment roll number(s) 2725 130 003180000000 & 2725 130 003188000000 Instrument number and registry office of last registered conveyance relating to land(s) SN553847 & LRO 59							

The personal information collected on this form is being collected by the Ministry of Finance under the authority of the *Land Transfer Tax Act*, R.S.O. 1990, c. L. 6, as amended ("the Act"). The personal information may be used for purposes of the administration or enforcement of the Act and for purposes of compiling statistical information and of developing and evaluating economic, tax and fiscal policy. Any questions regarding the collection, use and disclosure of the personal information should be directed to: Manager, Land Taxes, Ministry of Finance, 33 King St. West, PO Box 625, Oshawa ON L1H 8H9, phone 1-866-668-8297, ext 18134. Teletypewriter (TTY) 1-800-263-7776.

5. Value of the Consideration

(a) Monies paid or to be paid in cash	\$	9,950.25	
(b) Mortgages (i) Assumed (show principal and interest to be credited against purchase price)	\$	NIL	
(ii) Given back to vendor	\$	NIL	
(c) Other as described	\$	NIL	
(d) Value of land, building, fixtures and goodwill subject to Land Transfer Tax (Total of (a) to (c))	\$	NIL	\$ NIL
(e) Value of all chattels - items of tangible personal property			\$ NIL
(f) Total Consideration			\$ 9,950.25

6. Check appropriate boxes:

	Yes	No
i) Part of the consideration includes the allotment and issuance of shares	☐	☒
ii) This is a disposition by a corporation to a shareholder	☐	☒
iii) This is a lease which can exceed 50 years	☐	☒
iv) This is a final order of foreclosure	☐	☒

7. If the Value of Consideration is nominal, please explain circumstances.

N/A

8. If the transferee is not dealing at arm's length with the transferor, please explain relationship.

N/A

9. Does the land contain at least one and not more than two single family residence(s)?☐ Yes ☒ No**10. Statements as to applicability of additional tax on foreign entities and taxable trustees (non resident speculation tax). Complete paragraph (a) or paragraph (b).**

- (a) The transferee(s) has considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region", "taxable trustee" as set out in subsection 1(1) of the *Land Transfer Tax Act*, and declare one of the following statements:
- ☐ This disposition is subject to additional tax as set out in subsection 2(2.1) of the Act
- ☐ This disposition is subject to additional tax as set out in subsection 2(2.1) of the Act. This is a disposition of a combination of "designated land" and land that is not designated land. The transferee(s) has accordingly apportioned the value of the consideration on the basis that the consideration attributable to the conveyance of the designated land is \$ _____ and the remainder of land is used for _____ purposes
- (b) The transferee(s) has considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region", "taxable trustee" as set out in subsection 1(1) of the *Land Transfer Tax Act*. The transferee(s) declare that this disposition is not subject to additional tax as set out in subsection 2(2.1) of the Act because:
- ☐ This is not a disposition of land that is located within the "specified region".
- ☒ This is not a disposition of "designated land".
- ☐ The transferee(s) is not a "foreign entity" or a "taxable trustee".
- ☐ Subsection 2.1(3) of the Act applies to this disposition (the land has been transferred pursuant to an agreement of purchase and sale entered into on or before April 20, 2017, and any assignment of the agreement of purchase and sale to any other person was entered into on or before April 20, 2017).
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "nominee" as defined in Ontario Regulation 182/17 and the disposition satisfies the requirements of section 2 of the Regulation.
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "protected person" as defined in Ontario Regulation 182/17 and the disposition satisfies the requirements of section 3 of the Regulation.
- ☐ Subsection 2.1(4) of the Act applies to this disposition in that the land is being transferred to a "foreign national" and the foreign national's "spouse" as defined in subsection 1(1) of the Act, and the disposition satisfies the requirements of section 4 of the Regulation.
- _____ (provide reason)

11. Complete either paragraph (a) or (b) AND paragraph (c)

- ☐ (a) The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* for a period of at least seven years.
- ☒ (b) The transferee(s) declare that they have designated (Insert name, full mailing address, telephone number and email address of custodian name)
TGP CANADA MANAGEMENT INC.
602-77 CITY CENTRE DRIVE, MISSISSAUGA, ONT. L5B 1M5 TEL. 905-276-6650
 as custodian and the custodian will keep at the custodian's place of residence in Ontario or principal place of business in Ontario such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* for a period of at least seven years. [NOTE: Where the transferee names their solicitor as the custodian, the transferee acknowledges that they have specifically instructed their solicitor to keep the documents, records and accounts that contain such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act* separate from other files that the solicitor may have concerning the transferee. The transferee also acknowledges that the solicitor has been instructed to provide such documents, records and accounts to the Ministry of Finance upon request. Taxpayers must advise the Ministry of Finance if there is a change in custodian]
- ☒ (c) The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the *Land Transfer Tax Act*, to the Ministry of Finance upon request.

12. To be completed if this Affidavit is completed by a trustee who is licenced to practice law in Ontario as a barrister and solicitor;

- ☐ I have fulfilled my obligations as the solicitor of (print names of all transferees in full)

for the conveyance, in relation to the Law Society of Ontario's Rules of Professional Conduct and its By-Laws, as well as the *Land Transfer Tax Act*, and have reviewed with the transferee(s) their obligations under the *Land Transfer Tax Act* that are material to the conveyance described in this document.

13. Check appropriate box:

- ☒ The information prescribed for purposes of section 5.0.1 is required to be provided for this disposition.
 A Prescribed Information for Purposes of Section 5.0.1 form is attached.
- ☐ The information prescribed for purposes of section 5.0.1 is not required to be provided for this disposition.

14. A copy of the agreement of purchase and sale or similar document by which the acquisition of the beneficial interest in land was effected must be attached. The return is incomplete and subject to penalty if the required attachments are not included.**Certification**

I have enclosed a copy of the agreement of purchase and sale or similar document by which the acquisition of beneficial interest in land was effected.

I certify that this Return, including any accompanying schedules or attachments has been examined by me and that this Return is true, correct and complete. I understand that it is an offence to make, participate in, assent to or acquiesce in the making of a false or deceptive statement in this Return.

Name (please print)

KOZUE SUZUKI

Capacity (Check one):

☒ Owner

☐ Officer of Corporate Owner

☐ Trustee

Signature



Date

2021-5-9

This Return must be filed by:

- A) the transferee on or before the 30th day after the date of the unregistered disposition of land together with payment of tax, or application for deferral, or exemption application, as appropriate.
- B) the trustee within 30 days of becoming aware of any disposition. Where there is more than one trustee of the same interest in land, one or more trustees may file this return on behalf of all the trustees.

Send the Return and relevant attachments to:

**Manager, Land Taxes
 Ministry of Finance
 33 King Street West
 PO Box 625
 Oshawa ON L1H 8H9**

Enquiries

Phone 1-866-ONT-TAXS (1-866-668-8297)

Teletypewriter (TTY) 1-800-263-7776

Website ontario.ca/finance



Ontario

Ministry of Finance

Authorizing or Cancelling a Representative

Please read the Important Information on page 2.

Complete this form when you have dealings with the Ontario Ministry of Finance and you need to:

- **authorize** the ministry to deal with another individual (such as your spouse, other family member, accountant, tax consultant, or solicitor) as your representative for Ontario tax/program matters as selected by you in **Part 1** below.
- **cancel** one or more existing authorizations.

Part 1 Client Information

Legal name (Corporate name, if applicable) Last First SUZUKI YUTA		Daytime phone number (905) 276-6650	Business Number
Mailing address Apt./Suite/Unit No. 602	Street number and name 77 CITY CENTRE DRIVE	PO Box, R.R., Postal Stn.	
City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5	

Please specify under which statute(s)/program(s) your representative will be acting on your behalf and state your appropriate account, permit or reference number(s).

☐ Electricity Act, 1998 ☐ Debt Retirement Charge ☐ Gross Revenue Charge ☐ Payments In lieu of Federal and Provincial Corporate Tax ☐ Employer Health Tax Act ☐ Alcohol and Gaming Regulation and Public Protection Act, 1996 ☐ Beer Account ☐ Wine Account ☐ Spirits Account ☒ Land Transfer Tax Act ☐ International Fuel Tax Agreement ☐ Retail Sales Tax Act	☐ Gasoline Tax Act ☐ Fuel Tax Act ☐ Tobacco Tax Act ☐ Tobacco Account ☐ Tobacco Retail Dealer's Account ☐ Mining Tax Act ☐ Corporation Tax Act ☐ CT - Insurance Premium Tax ☐ CT - Corporation Tax (for taxation periods prior to 2008-12-31) ☐ Estate Administration Tax Act, 1998 ☐ Race Tracks Tax Act
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Part 2 Authorizing a Representative

Name of representative Last First TGP CANADA MANAGEMENT INC.		Title (if applicable)
Name of firm (if applicable) TGP CANADA MANAGEMENT INC.		
Mailing Address Apt./Suite/Unit No. 602	Street number and name 77 CITY CENTRE DRIVE	PO Box, R.R., Postal Stn.
City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5
		Daytime phone number (905) 276-6650
		Fax number (866) 674-8271

Scope of Authorization

Authorize your representative to act on your behalf with the Ministry of Finance for the purposes of Ontario tax/program matters, under the account or reference number(s), specified in **Part 1**. You can authorize your representative to receive certain mail addressed to the address provided in **Part 2** of this form, on your behalf, by checking the Mail Returns, Mail Credentials and Mail Statement/Assessment listed below.

☒ in all matters; or	☐ only for matters specified below.
Check all that apply ▶ ☐ Applications ☐ Assessments ☐ Objections ☐ Appeals ☐ Renewals	☐ Returns ☐ Rulings/ Interpretations ☐ Statements ☐ Mail Returns ☐ Mail Credentials ☐ Mail Statements/ Assessments ☐ File electronic rebates/refunds ☐ File manual rebates/refunds ☐ Other Specify ▶

Year(s) to which this authorization applies

- ☒ All years, including all previous and future years
 or
☐ Specific year or years (no more than 6 years) Specify ▼

Authorizing or Cancelling a Representative

Part 3 Cancelling one or more existing authorizations (Choose one of the following.)

- ☐ Cancel all existing authorizations.
or
☐ Cancel all existing authorizations given to the representative shown below.

Name of representative
Last First

Title (if applicable)

Name of firm (if applicable)

Part 4 Signature *This form will not be accepted unless it is signed.*

By signing this form, you authorize the Ministry of Finance to:

- deal with the representative identified in Part 2 according to the details provided;
- cancel the existing authorization(s) described in Part 3.

It is your responsibility to monitor and understand the transactions your representative is conducting on your behalf and to make sure that the information regarding your representative is current. If you feel your representative is not acting in your best interests, you should immediately cancel authorization of your representative.

Individual or authorized person

Name (print)
Last First

SUZUKI

YUTA

Title

OWNER

Signature

Date

鈴木雄太



2021-5-9

The personal information provided by you on this form is collected under the authority of the Acts shown on page 1 of this form, and will be used for the purpose of determining the authority of a representative who requests information or activity on your account. Questions about this collection may be directed to an Agent of the Ministry at 1-866-ONT-TAXS (1-866-668-8297) or in writing to the address provided in the instructions.

Important Information

Why do you need to complete this form?

Tax information is confidential. If you want the Ministry of Finance (ministry) to deal with another individual (such as your spouse, accountant or solicitor) as your representative, we need your authorization. You can do this by completing **Parts 1, 2, and 4** of this form.

Your authorization will stay in effect until you cancel it. You can cancel an existing authorization by completing **Parts 1, 3, and 4** of this form. All authorizations are automatically cancelled upon notification of the representative's death.

You will have to complete a new *Authorizing or Cancelling a Representative* form if you want to change any information about an existing representative. For example, if your representative is a firm, you may authorize the ministry to deal with a specific individual in that firm. In a future year, should you want to replace that individual with another individual in the same firm, you will have to complete a new form to update your authorization.

You can have more than one authorized representative at the same time. However, you have to complete a separate *Authorizing or Cancelling a Representative* form for each representative.

Does your spouse, common-law partner, or other family member need your authorization?

Yes. The ministry cannot deal with your spouse, common-law partner, son, daughter, other family member or friend without your signed authorization.

What will your representative be allowed to do?

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What happens if you do not sign this form?

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call:

Ministry of Finance

1-866-ONT-TAXS (1-866-668-8297)

Teletypewriter (TTY)

1-800-263-7776

or visit our website at:

ontario.ca/finance

Mail your completed form to:

Ministry of Finance

33 King Street West

PO Box 627

Oshawa ON L1H 8H5



Ontario

Ministry of Finance

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Mailing address Apt./Suite/Unit No 602 Street number and name 77 CITY CENTRE DRIVE		PO Box, R.R., Postal Stn	
City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5	

Please specify under which statute(s)/program(s) your representative will be acting on your behalf and state your appropriate account, permit or reference number(s).

☐ <i>Electricity Act, 1998</i> ☐ <i>Debt Retirement Charge</i> ☐ <i>Gross Revenue Charge</i> ☐ <i>Payments In lieu of Federal and Provincial Corporate Tax</i> ☐ <i>Employer Health Tax Act</i> ☐ <i>Alcohol and Gaming Regulation and Public Protection Act, 1996</i> ☐ <i>Beer Account</i> ☐ <i>Wine Account</i> ☐ <i>Spirits Account</i> ☒ <i>Land Transfer Tax Act</i> ☐ <i>International Fuel Tax Agreement</i> ☐ <i>Retail Sales Tax Act</i>	☐ <i>Gasoline Tax Act</i> ☐ <i>Fuel Tax Act</i> ☐ <i>Tobacco Tax Act</i> ☐ <i>Tobacco Account</i> ☐ <i>Tobacco Retail Dealer's Account</i> ☐ <i>Mining Tax Act</i> ☐ <i>Corporation Tax Act</i> ☐ <i>CT - Insurance Premium Tax</i> ☐ <i>CT - Corporation Tax (for taxation periods prior to 2008-12-31)</i> ☐ <i>Estate Administration Tax Act, 1998</i> ☐ <i>Race Tracks Tax Act</i>
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Part 2 Authorizing a Representative

Name of representative Last _____ First _____		Title (if applicable)
Name of firm (if applicable)		
Mailing Address Apt./Suite/Unit No _____ Street number and name _____		PO Box, R.R., Postal Stn _____
City _____	Province/Territory/State _____	Postal/Zip code _____
Daytime phone number () _____		Fax number () _____

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Year(s) to which this authorization applies

- ☐ All years, including all previous and future years
 or
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Authorizing or Cancelling a Representative

Part 3 Cancelling one or more existing authorizations (Choose one of the following.)

- ☐ Cancel all existing authorizations.
- or
- ☒ Cancel all existing authorizations given to the representative shown below.

Name of representative
Last First Title (if applicable)

Name of firm (if applicable)

TGP CANADA MANAGEMENT INC.

Part 4 Signature *This form will not be accepted unless it is signed.*

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or visit our website at: ontario.ca/finance

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33 King Street West
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Oshawa ON L1H 8H5



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City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5	

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Name of firm (if applicable) TGP CANADA MANAGEMENT INC.			
Mailing Address Apt./Suite/Unit No. 602	Street number and name 77 CITY CENTRE DRIVE	PO Box, R.R., Postal Stn.	Daytime phone number (905) 276-6650
City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5	Fax number (866) 674-8271

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Year(s) to which this authorization applies

- ☒ All years, including all previous and future years
 or
☐ Specific year or years (no more than 6 years) Specify ▼

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Name of representative
Last

First

Title (if applicable)

Name of firm (if applicable)

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Individual or authorized person

Name (print)
Last

First

SUZUKI

KOZUE

Title

OWNER

Signature

Date

鈴木 穂
★

2021-5-9

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Important Information

Why do you need to complete this form?

Tax information is confidential. If you want the Ministry of Finance (ministry) to deal with another individual (such as your spouse, accountant or solicitor) as your representative, we need your authorization. You can do this by completing Parts 1, 2, and 4 of this form.

Your authorization will stay in effect until you cancel it. You can cancel an existing authorization by completing Parts 1, 3, and 4 of this form. All authorizations are automatically cancelled upon notification of the representative's death.

You will have to complete a new *Authorizing or Cancelling a Representative* form if you want to change any information about an existing representative. For example, if your representative is a firm, you may authorize the ministry to deal with a specific individual in that firm. In a future year, should you want to replace that individual with another individual in the same firm, you will have to complete a new form to update your authorization.

You can have more than one authorized representative at the same time. However, you have to complete a separate *Authorizing or Cancelling a Representative* form for each representative.

Does your spouse, common-law partner, or other family member need your authorization?

Yes. The ministry cannot deal with your spouse, common-law partner, son, daughter, other family member or friend without your signed authorization.

What will your representative be allowed to do?

When you authorize the ministry to deal with a representative or to receive certain pieces of mail, you are allowing that person to act on your behalf for matters under the tax acts as selected by you in Part 1, for the tax year or years you specified in Part 2. For example, the representative will be allowed to resolve and/or discuss your confidential tax information with the ministry and ask the ministry to make changes to your tax Return. Should you wish to authorize your representative to represent you in specific issues or receive certain pieces of mail on your behalf, please specify which issues they are authorized to act on your behalf and/or what types of mail they can receive, in Part 2.

What happens if you do not sign this form?

If you do not sign this form, the ministry cannot be sure that you have given the authority to deal with the representative identified on the form. To protect the confidentiality of your tax information, the ministry will not accept or act on any information given on this form unless you have signed the form.

If you need more information or further assistance in completing this form –

call:

Ministry of Finance 1-866-ONT-TAXS (1-866-668-8297)
Teletypewriter (TTY) 1-800-263-7776

or visit our website at: ontario.ca/finance

Mail your completed form to:

Ministry of Finance
33 King Street West
PO Box 627
Oshawa ON L1H 8H5


Ontario

Ministry of Finance

Authorizing or Cancelling a Representative

Please read the Important Information on page 2.

Complete this form when you have dealings with the Ontario Ministry of Finance and you need to:

- **authorize** the ministry to deal with another individual (such as your spouse, other family member, accountant, tax consultant, or solicitor) as your representative for Ontario tax/program matters as selected by you in **Part 1** below.
- **cancel** one or more existing **authorizations**.

Part 1 Client Information

Legal name (Corporate name, if applicable) Last SUZUKI First KOZUE		Daytime phone number (905) 276-6650	Business Number
Mailing address Apt./Suite/Unit No. 602 Street number and name 77 CITY CENTRE DRIVE		PO Box, R.R., Postal Stn.	
City MISSISSAUGA	Province/Territory/State ONTARIO	Postal/Zip code L 5 B 1 M 5	

Please specify under which statute(s)/program(s) your representative will be acting on your behalf and state your appropriate account, permit or reference number(s).

☐ Electricity Act, 1998 ☐ Debt Retirement Charge ☐ Gross Revenue Charge ☐ Payments in lieu of Federal and Provincial Corporate Tax ☐ Employer Health Tax Act ☐ Alcohol and Gaming Regulation and Public Protection Act, 1996 ☐ Beer Account ☐ Wine Account ☐ Spirits Account ☒ Land Transfer Tax Act ☐ International Fuel Tax Agreement ☐ Retail Sales Tax Act	☐ Gasoline Tax Act ☐ Fuel Tax Act ☐ Tobacco Tax Act ☐ Tobacco Account ☐ Tobacco Retail Dealer's Account ☐ Mining Tax Act ☐ Corporation Tax Act ☐ CT - Insurance Premium Tax ☐ CT - Corporation Tax (for taxation periods prior to 2008-12-31) ☐ Estate Administration Tax Act, 1998 ☐ Race Tracks Tax Act
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Part 2 Authorizing a Representative

Name of representative Last _____ First _____		Title (if applicable)	
Name of firm (if applicable)			
Mailing Address Apt./Suite/Unit No. _____ Street number and name _____		PO Box, R.R., Postal Stn.	
City _____	Province/Territory/State _____	Postal/Zip code _____	Daytime phone number () _____
			Fax number () _____

Scope of Authorization

 Authorize your representative to act on your behalf with the Ministry of Finance for the purposes of Ontario tax/program matters, under the account or reference number(s), specified in **Part 1**. You can authorize your representative to receive certain mail addressed to the address provided in **Part 2** of this form, on your behalf, by checking the Mail Returns, Mail Credentials and Mail Statement/Assessment listed below.

☐ in all matters; or ☐ only for matters specified below.			
Check all that apply ► ☐ Applications ☐ Assessments ☐ Objections ☐ Appeals ☐ Renewals	☐ Returns ☐ Rulings/ Interpretations ☐ Statements ☐ Mail Returns ☐ Mail Credentials	☐ Mail Statements/ Assessments ☐ File electronic rebates/refunds ☐ File manual rebates/refunds ☐ Other Specify ►	☐ File and receive electronic rebates/refunds ☐ File and receive manual rebates/refunds ☐ Transmission of confidential information by facsimile

Year(s) to which this authorization applies

- ☐ All years, including all previous and future years
 or
☐ Specific year or years (no more than 6 years) Specify ▼

Authorizing or Cancelling a Representative

Part 3 Cancelling one or more existing authorizations (Choose one of the following.)

- ☐ Cancel **all** existing authorizations.
- or
- ☒ Cancel **all** existing authorizations **given to the representative** shown below.

Name of representative
Last First

Title (if applicable)

Name of firm (if applicable)

TGP CANADA MANAGEMENT INC.

Part 4 Signature *This form will not be accepted unless it is signed.*

By signing this form, you authorize the Ministry of Finance to:

- deal with the representative identified in **Part 2** according to the details provided;
- cancel the existing authorization(s) described in **Part 3**.

It is your responsibility to monitor and understand the transactions your representative is conducting on your behalf and to make sure that the information regarding your representative is current. If you feel your representative is not acting in your best interests, you should immediately cancel authorization of your representative.

Individual or authorized person

Name (print)

Last

First

SUZUKI

KOZUE

Title

OWNER

Signature

Date

鈴木 梢

The personal information provided by you on this form is collected under the authority of the Acts shown on page 1 of this form, and will be used for the purpose of determining the authority of a representative who requests information or activity on your account. Questions about this collection may be directed to an Agent of the Ministry at 1-866-ONT-TAXS (1-866-668-8297) or in writing to the address provided in the instructions.

Important Information

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Tax information is confidential. If you want the Ministry of Finance (ministry) to deal with another individual (such as your spouse, accountant or solicitor) as your representative, we need your authorization. You can do this by completing **Parts 1, 2, and 4** of this form.

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Ministry of Finance 1-866-ONT-TAXS (1-866-668-8297)

Teletypewriter (TTY) 1-800-263-7776

or visit our website at: ontario.ca/finance

Mail your completed form to:

Ministry of Finance
33 King Street West
PO Box 627
Oshawa ON L1H 8H5

APPENDIX I

LEGAL PROPERTY DESCRIPTION

Lands and premises located in the City of Niagara Falls, in the Province of Ontario, in the Country of Canada and legally described as Part Lot 15, Concession 4, Willoughby and Part Lot 16, Concession 4, Willoughby as in RO110336, being the whole of Part 1, Plan 59R-8016.

This is Exhibit “B” referred to in the affidavit of Yuta Suzuki, located in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 28, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

ロンドン



GE, GE II

2022年11月、第三者機関の監査を経て、売却提案は共同所有者総会において（投票において）、可決されました。

GE投票結果 (GE全体)

総票数	930
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投票	投票数	%
賛成票	618.5	66.5%
反対票	16	1.72%
未投票	295.5	31.77%

TSI社分 (日本) の投票結果

総票数	539	
投票	投票数	%
賛成票	458	84.97%
反対票	14	2.6%
未投票	67	12.43%

他社分 (海外) の投票結果

総票数	391	
投票	投票数	%
賛成票	160.5	41.05%
反対票	2	0.51%
未投票	228.5	58.44%

GEII投票結果 (GEII全体)

総票数	662
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投票	投票数	%
賛成票	355	53.62%
反対票	9	1.36%
未投票	298	45.02%

TSI社分 (日本) の投票結果

総票数	331	
投票	投票数	%
賛成票	251	75.83%
反対票	8	2.42%
未投票	72	21.75%

他社分 (海外) の投票結果

総票数	331	
投票	投票数	%
賛成票	104	31.42%
反対票	1	0.3%
未投票	226	68.28%

現在、買主との契約プロセスに入っています。契約が成立した後、カナダ歳入庁 (以下 CRA) の手続き完了後 (2023年秋頃) に、受け取りに関するご説明書と送金先口座情報のご提出依頼書、金額等の支払明細書 (税・諸経費控除後の明細書) をご案内する (郵送) 予定です (CRA の手続きには概ね 6 ヶ月前後、またはそれ以上かかる場合がある為、2023年秋頃の時期は前後いたします)。

*物件の売却は、共同所有者の投票により通常決議されます。全共同所有者の 51% の賛成投票で可決され (買主との契約手続きの開始)、賛成投票が 51% に満たなかった場合は否決されます。無投票分は反対として取り扱います

*GE、GE II は TSI 社と他社との合件物件です

買主との売買契約について

買主との契約は、共同所有者の投票による共同所有者総会の通常決議において可決された後に始められます (物件の売主は共同所有者の為、共同所有者の同意なく、買主と契約プロセスに入れない為)。この為、可決された場合にも、その後の過程において、契約内容の変更や最終契約に至らず、再度の提案 (再投票) や今回の売却は中断される場合があります (詳しくは提案時の資料をご参照ください)。これら事象が発生した場合は別途、お知らせいたします。

LVシリーズ, TCX (LVIIIは償還済み)

ロンドン市およびオンタリオ州政府地方自治体 (OMB) は引き続き、都市開発計画案の見直し作業をおこなっています。また、新規の不動産開発協議は再開されていませんが、現在、ロンドン市は産業用地が不足しています。また、オンタリオ州政府の法案 23 の一環として、2031 年までに建設が予定されている 150 万戸の住宅のうち 4 万 7,000 戸がロンドン市に割り当てられました。これにより、住宅用地の必要性も高まっています。現在、ロンドン市は不動産開発の行政プロセスを合理化する計画を立てています。これには、開発計画の承認のスピードアップ、建築許可の効率化等が含まれています。この計画により、より効率的なプロセスの下、物件が市街化境界線に含まれることが期待されます。

また、物件から車で数分のセントトーマスに、独フォルクスワーゲン社が電気自動車用バッテリー工場の主要な施設を新設すると発表しました。ロンドン経済開発公社は、この大きな施設から生み出される雇用、宅地開発、不動産開発の波は、ロンドン地域全体に広がると述べています。

ロンドン市における新規の不動産開発協議が再開され、将来のビジネスパーク候補地として LV シリーズ、TCX への市街化境界線が拡張される見込みが高まった場合、その数年前後での開発業者への売却を見込んでいます。



◆進捗グラフについて ランドバンキングの主なポイントとなる①新市街化境界線設定、開発許可取得、②売却完了の2つの工程に対する進行状況を示しています。進行状況の指数は、全工程作業に対する進捗度合いを示しています。一般的には①新市街化境界線設定、開発許可取得までが最も時間を要します。

ステイナー



CP

第一回目の送金はほぼ完了しました。第二回目の買主からの支払及び各所有者への送金は 2024 年 10 月頃の予定です。
*予定は前後する場合があります

BP, BP II

現在、カナダ歳入庁 (以下 CRA) が手続きをおこなっています。CRA の手続き完了後、支払明細書 (税・諸経費控除後の明細書) と送金先銀行情報のご提出依頼書を郵送いたします。

*各所有者への各種レター送付及び第一回目の送金は 2023 年春 (4 ~ 6 月頃) を見込んでおります

*第二回目の送金は 2024 年春 (4 ~ 6 月頃) の予定です。第二回は CRA の税務手続きはありません

*CRA の完了時期、各種レターの送付時期及び第一回目、第二回目の送金時期は見込みであり、前後する場合があります

*他、詳しくは提案時の資料をご参照ください。変更が生じた場合は別途、お知らせいたします

※CP、BP、BP II は、TSI 社と他社との合件物件です。上記内容は TSI 社のものであり、他社の事務取扱は異なる場合があります

CGE

各所有者への第一回目の送金はカナダ歳入庁 (以下 CRA) の税務手続き完了後の 2023 年夏頃を見込んでおります。第二回目の送金は 2024 年 3 月頃の予定です (第二回は CRA の税務手続きはありません)。

*CRA の非居住者向けの税務手続きは、各所有者のカナダ国内の税務調査等も含まれるため、概ね 6 ヶ月前後かかりますが、それ以上かかる場合があります。この為、各所有者への第一回目の送金は CRA の手続き状況により前後いたします

*CRA の手続き完了後の 2023 年夏頃、お受け取りに関するご説明書と支払明細書 (税・諸経費控除後の明細書)、送金先銀行情報のご提出依頼書を郵送いたします

*CRA の完了時期、各種レターの送付時期及び第一回目、第二回目の送金時期は見込みであり、前後する場合があります

*他、詳しくは提案時の資料をご参照ください。変更が生じた場合は別途、お知らせいたします



ナイアガラ



NECII, NECII ph2, LCN

ナイアガラ地区の新しい都市開発計画が決定し、今後、市街化境界線の拡張や住宅地への用地変更が段階的におこなわれる予定です。

今夏から大規模な総合病院Niagara Health and Infrastructure Ontario の建設が始まります。人口が増加するナイアガラ地区では、住民のために多くの医療施設が必要であり、この新しい最先端の病院は一流の医療従事者もこの地区に引き付けられると思われます。この新しい病院は、NECII シリーズ、LCN から数分の場所にあり、建設中およびその後多くの経済的利益をこの周辺にもたらすと予測されています。

現在、NECII および NECII Ph2 は、TGP 及びナイアガラ地区の行政プランニング専門会社において、数年前後での開発許可取得、売却を目指し、各種実務に取り組んでいます。

LCN も同様に開発計画の立案を開始する予定です。

NFP

オンタリオ州政府へのロビー活動を開始しました。住宅地が不足するナイアガラフォールズ市において、NFP がより早期に市街化境界線内に含まれ、宅地に用途変更されるように、オンタリオ州のダグ・フォード首相のチーフ・ファンレイザー (社会の課題を解決し、社会の発展のために活動する後援者の首席) とミーティングを実施しました。オンタリオ州政府に対する直接的なロビー活動はまだ始まったばかりですが、NFP の早期売却に向けた大きなサポートとなります。

FEH

引き続き、カナダ歳入庁 (以下 CRA) が手続きをおこなっています。CRA の手続き完了後、各所有者への支払明細書 (税・諸経費控除後の明細書) の郵送、第一回目の送金を開始する予定です。

*先にお知らせのように CRA での非居住者向けの税務手続きは、各所有者のカナダ国内の税務調査等も含まれるため、概ね 6 ヶ月前後かかりますが、それ以上かかる場合があります。この為、第一回目の送金は CRA の手続き状況により前後いたします

*CRA と本個別内容に関してのやり取りはおこなっており、また CRA の手続き完了後のすみやかな開始を準備しておりますが、CRA は税務手続上に関する情報 (進捗状況や完了見込日等) は非開示の為、現時点では完了スケジュールは確認できかねております

*第二回送金は 2024 年 9 月頃の予定です (第二回目の送金時は CRA の税務手続きはありません)





各エリアの不動産最新情報

GTA, GGH (トロントエリア)

グレータートロントエリア (GTA)

トロント不動産委員会 (TRREB) は、2023年上半期のGTAにおける住宅販売は、比較的横ばいに推移すると予測しています。借入コストの上昇と関連する経済の不確実性の影響が残り、しばらくは住宅購入意欲に影響を与えるでしょう。しかし2023年後半には、比較的回復力のある労働市場と固定住宅ローン金利の低下傾向によって、住宅購入の動きが徐々に活発化すると考えられます。TRREBによると、2023年にはGTAで合計7万戸の販売が見込まれており、これは2022年の数字を下回ってはいますが、下半期には顕著な改善が見られるでしょう。平均住宅価格は、すべてのタイプを合わせて114万ドル(約1億1,400万円)に達する見込みで、2023年後半の現在の市場状況予測から上昇します。ただし、2023年の平均住宅価格は2022年よりも4%低くなるでしょう。金利上昇、インフレ、不安定な経済が1年以上前から話題になっていますが、依然として最も緊急かつ見通しの悪い話題は、カナダ全土、特にGTAのようとした大都市中心部における住宅在庫の慢性的な不足です。移民に関して言えば、カナダは記録的な数の新しいカナダ人を歓迎しています。しかし、住宅在庫が増えない限り、住宅販売価格と賃貸価格の両方を押し上げると予想されます。

出典：TRREB, 2023 Market Outlook & 2022 Year in Review Report, 2023年2月、RE/MAX 2023 Canadian Real Estate Industry Trends Report, 2023年2月

グレーターゴールデンホースシュー (GGH)

GGHの住宅市場では、バランスのとれた状況が2023年まで続く予想されます。この地域の需要を牽引してきたのは引越す人とその物件をかう人で、この傾向は来年も続く予想されています。一戸建て住宅が依然として最も多く、マンションがそれに続いています。2023年にGGHで移民が増加すると、現在の住宅供給の少なさを考えると、追加需要によって住宅販売価格と賃貸価格の両方が上昇するでしょう。自治体、州、連邦の政治家は、GGH全体での現在の住宅在庫不足の問題に対処するため、より戦略的かつ創造的に協力する必要があります。出典：RE/MAX 2023 Canadian Real Estate Industry Trends Report, 2023年2月、wowa.ca, Ontario Housing Market, wowa.ca, Ontario Housing Market, 2023年2月

ロンドン



ロンドンの産業部門の主な傾向

技術インフラの整った工業用地は供給が減少しているため、依然として希少で需要の高い商品となっています。その結果、金利の上昇にもかかわらず、当四半期の工業用地価格は安定的に推移しています。第4四半期の稼働床面積は16万平方フィート(約4,497坪)増え、年間の稼働床面積は140万平方フィート(約3万9,344坪)増となりました。この指標に大きく貢献したのは、カヌーサの自動車用倉庫施設で19万9,000平方フィート(約5,593坪)の増築が完了したことです。それ以外では、稼働床面積は横ばいで推移しています。ロンドンでは現在、81万8,000平方フィート(約2万2,988坪)の土地が建設中で、完成前に賃貸契約が結ばれている建造物が引き続きリードしています。主なものに1985ゴアロードに建設中のオールドネイビー倉庫(55万9,000平方フィート、約1万5,710坪)があります。商品の供給が少ないため、区画整理された工業用地の需要は高いままです。区画整理された工業用地の価格は、1年前の1エーカーあたり32万5,000ドル(約3,250万円)から45万ドル(約4,500万円)に上昇しています。2023年も工業用地市場は好調に推移すると予想され、地域全体の空室率はまだ1%から2%にとどまっています。工業用地は過去数年間、好調な業績を上げており、経済の不確実性にもかかわらず、今後も回復力を維持することが予想されます。来年も、地域全体で有意義な投資と産業市場の拡大が継続されることでしょう。フォルクスワーゲンのEVバッテリー工場の候補地ともなっているこの地域は、電気自動車バッテリー産業に対して政府やベンチャーキャピタル

からの投資が集まり、注目を集めています。この工場は、ロンドンとその周辺地域に大きな雇用機会と成長をもたらすことでしょう。出典：CBRE Research, Canada Q4 Quarterly Statistics 2022、CBRE Research "2023 Canada Real Estate Market Outlook", 2023年2月

ロンドンの現地住宅価格は緩やかな伸びを示す

2023年2月にロンドンで販売された住宅は436戸にとどまり、1995年以来、2月の住宅販売件数として最も少なくなりましたが、中古住宅の平均価格はほぼ1年ぶりに上昇しました。2月の住宅の平均価格は62万1,000ドル(約6,210万円)で、1月の58万5,000ドル(約5,850万円)から3万6,000ドル(約360万円)上昇しましたが、価格が過去最高の約82万5,000ドル(約8,250万円)を記録した2022年2月からは24%低下しました。2月は、一戸建てが引き続き一番人気で、合計325件が販売されました。一戸建ての販売件数は325件で、これに続いたのがコンドミニアムのタウンハウスで、56件が売買されました。一方、アパートは34戸の販売にとどまりました。価格上昇と販売不振という傾向は、金利上昇とインフレが続く中、購入者が直面している不安感を浮き彫りにしていますが、ロンドン地域の住宅需要は地域コミュニティの急成長に後押しされ、引き続き堅調に推移しています。3月は低調に推移しそうですが、カナダ銀行が利上げを見送れば、春から初夏にかけての市場には若干の回復が期待されます。出典：LSTAR REALTORS® 2023年3月

ステイナー



住宅販売は徐々に回復し、2023年にはより安定すると予想される

MLS®システムを活用したレイクランド地域の内陸物件の住宅販売戸数は、2023年1月に合計203戸となり、前年同月比で31.4%の大幅な減少となりました。内陸物件の住宅販売戸数は、1月の5年平均を25.3%、10年平均を21.4%下回っています。ウォーターフロント物件の住宅販売戸数は、2023年1月に34戸となり、こちらも前年同月比で33.3%の大幅減となりました。ウォーターフロントの販売数は、1月の1ヶ月間で5年平均を24.8%、10年平均を22%下回っています。「ウォーターフロント物件・内陸物件ともに、1月の販売数は平均を大きく下回る傾向にあり、2023年に入ってすぐ持ち直しています。しかし、データの季節性を見てみると、昨年7月に底を打って以来、月単位でわずかな改善が見られることがわかります」と、Lakelands Association of REALTORS®のマシュー・リッドベッター会長は述べています。「両タイプの物件の価格水準は依然として下降傾向にあり、昨年春に経験した史上最高値から1年を過ぎると、前年同期比で大幅な下落が見られるようになるでしょう。供給面では、内陸物件の回復により物件数が増加していますが、過去の平均を大きく下回る水準にとどまっています。過去2年間のような需要水準に戻るとは誰も思っていないが、今年はより安定し、徐々に回復していくとの

見方が一般的です」。この地域における1月の一戸建ての基準価格は68万5,900ドル(約6,859万円)で、前年同月比で12.7%の大幅な下落でした。これに対し、低層集合住宅の基準価格は59万300ドル(約5,903万円)で、前年比0.4%の下落にとどまり、アパートの基準価格は46万7,300ドル(約4,673万円)で、前年比1.1%の小幅な上昇となりました。2023年1月の住宅用内陸物件の販売価格の中央値は67万9,000ドル(約6,790万円)で、2022年1月から16.7%の大幅な下落となりました。2023年1月の住宅用内陸物件の全販売額の合計金額は1億6,920万ドル(約169億2,000万円)で、2022年同月から39.2%の大幅減でした。

出典：The Lakelands Association of REALTORS®, 2023年1月Statistics



ナイアガラ



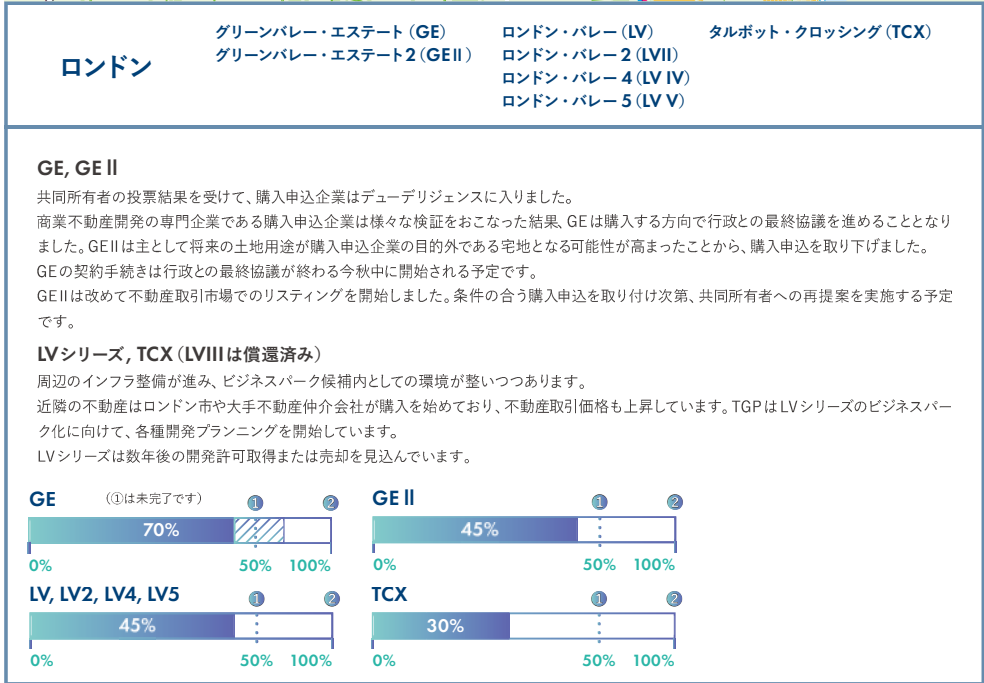
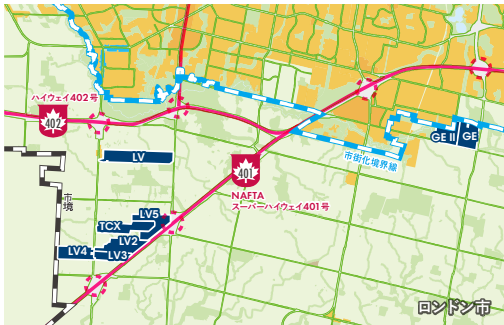
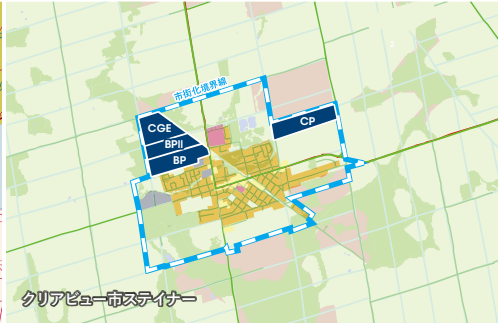
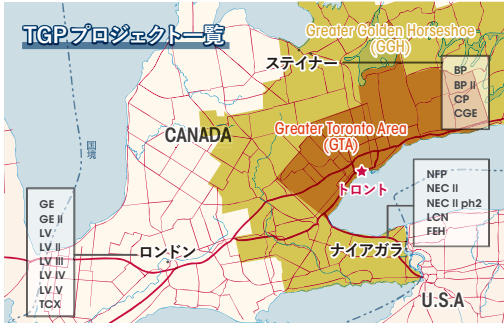
ナイアガラ不動産市場の見通し

ナイアガラ地域は、前月比で売上が増加し、リスティング数も増加、平均成約日数もわずかに減少していることから、春の訪れを感じ始めています。ナイアガラでは2023年、よりバランスの取れた市場に落ち着きつつあり、販売件数よりもリスティング件数が多いため、1年前のように数週間で売却するのではなく、より現実的な時間枠で住宅を売却することができます。つまり、購入者は、より多くの住宅を見てから選択することができますようになったのです。住宅価格は、2023年1月とほぼ同じ水準で安定しています。これはポジティブなニュースですが、1年前のナイアガラの市場ピークには程遠いものです。2022年2月、ナイアガラの住宅の平均販売価格は79万8,100ドル(約7,981万円)でした。先月の価格は62万7,500ドル(約6,275万円)でした。市場のピーク以降、ナイアガラは前月比で基準価格が低下していますが、この数ヶ月はそれが落ちています。全体として、ナイアガラの数字は、平均住宅価格が43万1,500ドル(約4,315万円)だった2019年12月よりも高いままです。ナイアガラ不動産協会が発表した2月のデータでは、ナイアガラの住宅販売戸数は、2022年2月の630戸に対して、2023年2月は合計449戸で、前年同月比で28.7%の大幅減となりました。ただし、前月比では1月(302戸)に比べ、2月(449戸)は増加しました。ナイアガラの住宅の平均価格は、前月比0.25%減の62万9,100ドル(約6,291万円)から62万7,500ドル(約6,275万円)とわずかに減少し、前年比では80万8,100ドル(約8,081万円)から62万7,500ドル(約6,275万円)と、22.3%減

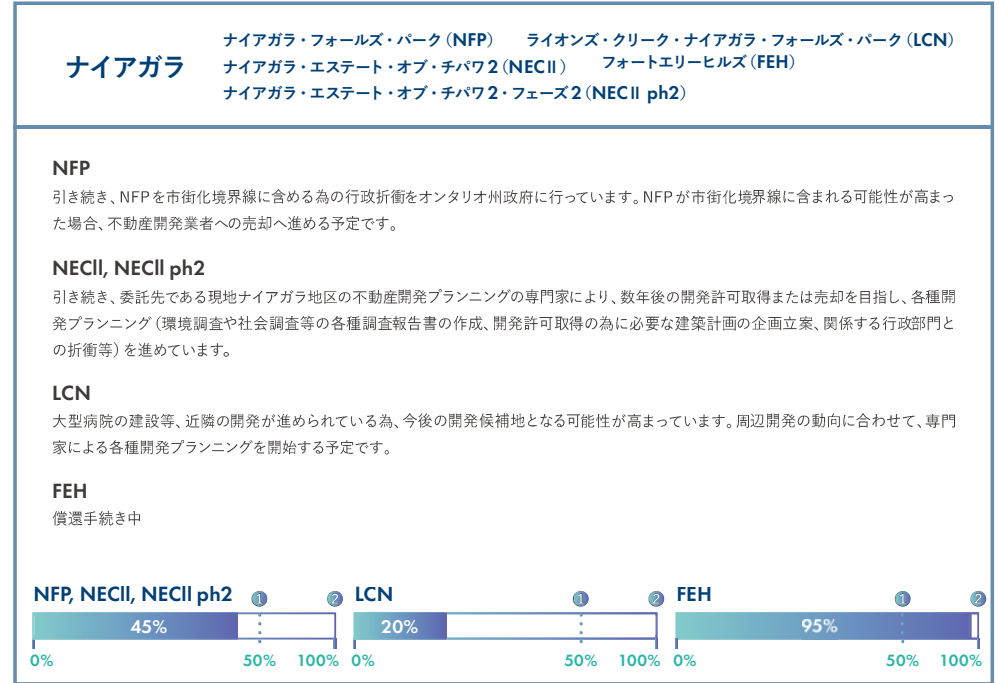
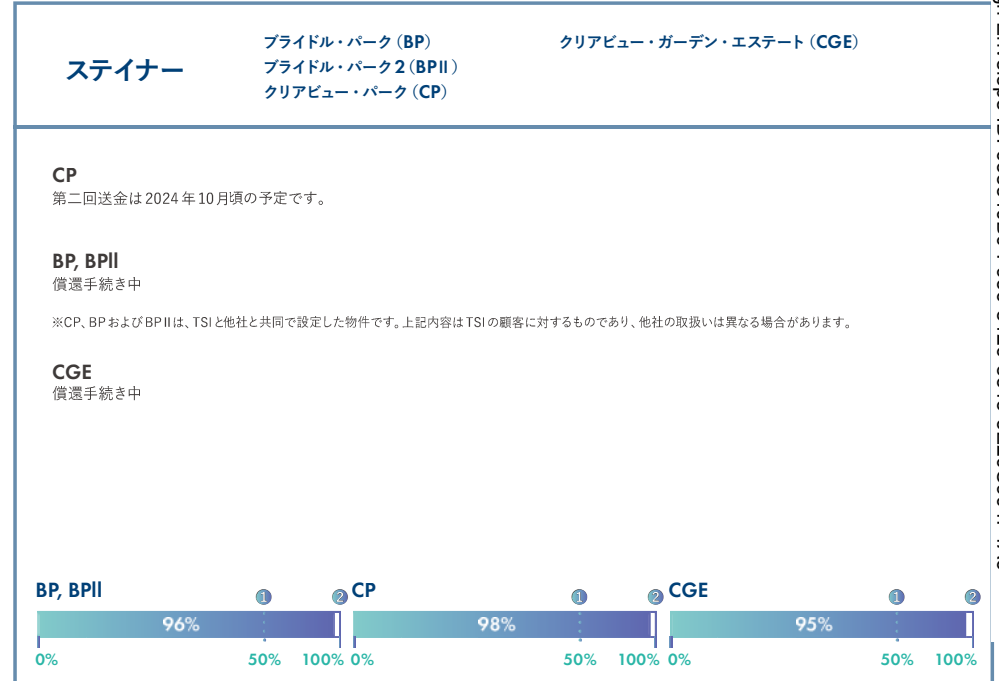
少ししました。2022年2月に対する2023年2月の物件カテゴリーのパフォーマンスの内訳は以下の通りです。●一戸建て住宅：-22.9%の64万700ドル(約6,407万円)●タウンハウス：-17.5%で58万8,300ドル(約5,883万円)●アパートの場合 -11.2%減の43万3,200ドル(約4,332万円)市場のバランスが取れてきたことで、ナイアガラでは現在、市外からの投資家や住宅購入希望者が戻ってきています。若いカップルやリタイア層は、より安い金額でナイアガラに住宅を購入するために、GTAにある彼らの家を売却しようとしています。ナイアガラは、特に1年前、住宅価格が高額すぎて市場から締め出された人々にとって、より手頃な価格になっています。これらはすべて、健全な春の不動産市場の始まりの素晴らしい兆候なのです。

出典：Niagara Association of REALTORS® 2023年2月Statistics

住宅のみ	2022年2月	2023年2月	変化率
販売戸数	630	449	-28.7%
平均販売価格	\$808,100 (約8,081万円)	\$627,500 (約6,275万円)	-22.3%
平均成約日数	14	48	242.9%



※お客様がお持ちの物件名は、郵送の場合は封筒の宛名の下に、メール配信の場合はメール本文に記載されています。



◆進捗グラフについて ランドバンキングの主なポイントとなる①新市街化境界線設定、開発許可取得、②売却完了の2つの工程に対する進捗状況を示しています。進捗状況の指数は、全工程作業に対する進捗度合いを示しています。一般的には①新市街化境界線設定、開発許可取得までが最も時間を要します。



各エリアの不動産最新情報

GTA, GGH (トロントエリア)

グレータートロントエリア (GTA)
GTAの7月の平均販売価格は前年同時期の107万3,000ドル(約1億730万円)から4%以上上昇し、120万ドル(約1億2,000万円)近くに達しました。トロントの住宅の平均販売価格(季節調整済み)は横ばいで、0.7%減の115万3,000ドル(約1億1,530万円)でした。トロントの平均価格は2023年全体を通して100万ドル(約1億円)以上で推移しており、2020年と2021年よりも高い状態が続いています。
カナダ銀行(中央銀行)が2023年6月と7月に実施した二度の利上げにより、住宅ローン金利は上昇し、ほぼ即座にトロントの住宅価格と住宅販売に影響が出ました。新規売住宅に対する売上高の比率が40%を下回るなど、需要の鈍化はトロントの住宅市場の低迷を示唆しているかもしれませんが、新たな物件が市場に出てこないことや、追加の利上げが一時停止される可能性があることから、トロントの住宅価格は回復する可能性もあります。
家賃の大幅な上昇と移民を背景とした人口の記録的な増加により、持ち家住宅の需要はここ数ヶ月で著しく高まっています。市場の専門家は、供給が需要に追いついていないと主張しています。また、人口が増え続けると、住宅不足が深刻化し、住宅価格が上昇する可能性もあります。

政府はしばらくの間、住宅供給面と住宅価格の抑制に失敗してきました。この問題はGTAに特有のものではなく、グレーターゴールデンホースシュー (GGH) の至る所で根強く残っています。住宅供給が人口増加に追いつかなければ、地域の経済発展が阻害されます。人口増加は経済発展に不可欠ですが、人々が手頃な価格で住める場所を見つけられなければ、この成長は持続不可能です。この問題を解決するには、政府の3つのレベル(国・州・自治体)すべてが同じ考えを持つ必要があります。
出典: TRREB, Market Watch 2023年7月; wowa.ca, Ontario Housing Market, 2023年7月

グレーターゴールデンホースシュー (GGH)
GGHの外郭部の住宅価格は、GTA地域に比べ手頃ですが、GGHにおける前例のないレベルの移民増加は、住宅の供給不足から、住宅販売価格と賃貸住宅の賃料の両方を押し上げ始めています。国・州・自治体の政治家は、GGH全体での現在の住宅在庫不足の問題に対処するために、より戦略的かつ創造的に協力する必要があります。
出典: wowa.ca, Ontario Housing Market, 2023年7月

ロンドン

グリーンバレー・エステート (GE)
グリーンバレー・エステート2 (GEII)

ロンドン・バレー (LV)
ロンドン・バレー2 (LVII)
ロンドン・バレー4 (LV IV)
ロンドン・バレー5 (LV V)

タルボット・クロッシング (TCX)

ロンドンの産業部門の主な傾向

ロンドンの工業用地市場は引き続き高い需要と低い空室率を示しており、カナダで唯一、空室率が2四半期連続で1.0%を下回りました。カーギル社やエッジ・オートメーション社など、ロンドン市内に拠点を拡大しようとしている企業は多く、スペース不足を理由に既存施設の増築に踏み切っています。オンタリオ州南西部に位置する工業用ビルや土地は、特にロンドンやセント・トーマス地域、アマゾン社、メーブルリーフ社、建設予定のフォルクスワーゲン工場周辺で、大きな需要が続いています。さらなる開発用地が市場に出回るまで、供給不足は続くと思込まれます。
出典: CBRE Research, Canada Q2 Quarterly Statistics 2023
アマゾン、10月にフルフィルメントセンターを開設へ
アマゾンは10月、約1,000人の従業員が働く5億ドル(約500億円)、26万平方メートル(約7万8,650坪)のフルフィルメントセンターを開設します。同センターは1日に75万個の荷物を発送できます。
アマゾンの工場はフォード組立工場跡地内の40ヘクタール(約12万1,000坪)に建設されました。敷地はプロコリーニ・コンストラクション社が所有し、アマゾンにリースされています。プロコリーニは残りの200ヘクタール(約60万5,000坪)の土地を製造業者に宣伝しています。この用地は、オンタリオ州南西部における大規模工業開発のまたとない機会であり、多目的な用途の施設の新設に対応することができます。(フルフィルメント: 商品の受注から入金管理に至るまでの一連の作業

を行うこと)
出典: London Free Press, 2023年8月
ロンドンの地方住宅市場は引き続き均衡
2023年7月、ロンドンで販売された住宅は640戸で、2022年7月より19.6%増加しました。住宅供給は6月の在庫2.2ヶ月分から7月には2.9ヶ月分に増加しました。同期間に1,333件の新規売物件があり、2022年から8.2%増加しました。2023年7月、ロンドンの全体的な新規売物件に対する売上高比率は48%と、かなりバランスのとれた市場であることを示しています。
最近のカナダ銀行の金利引き上げに端を発した借り入れコストの上昇は、7月の住宅販売と住宅価格にほとんど影響を与えませんでした。これは、地元市場の魅力と回復力だけでなく、過去12ヶ月で前例のない水準に達した移民の増加によって引き起こされた住宅需要の大きさを物語っています。
7月のMLS®住宅価格指数総合ベンチマーク価格は61万2,800ドル(約6,128万円)で、6月から2.1%下落しましたが、半年前と比較すると6.1%上昇しました。
ロンドンはオンタリオ州で最も競争の激しい住宅市場とされているにもかかわらず、ロンドンの住宅は他の主要なオンタリオ州やカナダの中心地と比較して手頃さを維持し続けています。
出典: LSTAR REALTORS® 2023年7月

※お客様がご持ちの物件名は、郵送の場合は封筒の宛名の下に、メール配信の場合はメール本文に記載されています。

ステイナー

ブライドル・パーク (BP)
ブライドル・パーク2 (BPII)
クリアビュー・パーク (CP)

クリアビュー・ガーデン・エステート (CGE)

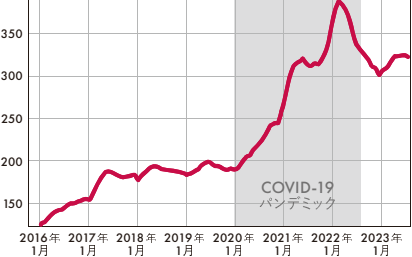
住宅販売、昨年より増加

MLS®システムを活用したレイクランド地域の内陸物件の住宅販売戸数は、2023年7月に合計406戸となり、前年同月比で24.9%の大幅な増加となりました。
2023年7月の全住宅販売額の総額は、内陸物件が3億1,700万ドル(約317億円)、ウォーターフロント住宅が1億6,250万ドル(約162億5,000万円)で、2022年7月と比較してそれぞれ32%、9.8%増加しています。
ブルー・マウンテン、クリアビュー、コリングウッド、グレイ・ハイランド、ミーフード、ワサガ・ビーチ、自治体を含むレイクランド西地域では、内陸物件が150戸、ウォーターフロント住宅が14戸販売され、それぞれ2022年と比べ50%、100%増加しました。
戸建て住宅の基準価格は74万6,300ドル(約7,463万円)で、7月は前年比3.9%下落しました。タウンハウスは前年比14.1%減の57万7,600ドル(約5,776万円)、アパートは7%減の47万1,500ドル(約4,715万円)でした。
地域西部の内陸物件の中央値は73万2,500ドル(約7,325万円)、ウォーターフロント住宅は100万ドル(約1億円)強でした。

- 一戸建て住宅: 前年比3.9%の74万6,300ドル(約7,463万円)
 - タウンハウス: 前年比14.1%減の57万7,600ドル(約5,776万円)
 - アパート: 前年比7%減の47万1,500ドル(約4,715万円)
- 出典: The Lakelands Association of REALTORS®, 2023年7月 Statistics

レイクランド地区戸建て住宅の平均価格の推移

(住宅価格指数(HPI)/2005年1月を100とする)



出典: Crea(The Canadian Real Estate Association)

ナイアガラ

ナイアガラ・フォールズ・パーク (NFP)
ナイアガラ・エステート・オブ・チバワ2 (NECII)
ナイアガラ・エステート・オブ・チバワ2・フェーズ2 (NECII ph2)

ライオンズ・クリーク・ナイアガラ・フォールズ・パーク (LCN)
フォートエリー・ヒルズ (FEH)

ナイアガラ不動産市場の見通し

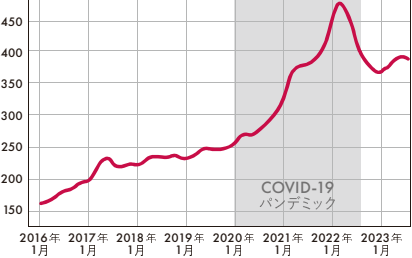
ナイアガラ地域の住宅販売戸数は前年比で大きく回復し、新規売物件数も増加、平均成約日数も比較的水平になっていきます。ナイアガラにおける2023年7月の住宅販売戸数は合計522戸で、2022年7月から41.5%の大幅増でした。2023年7月のMLS®住宅価格指数総合ベンチマーク価格は66万7,600ドル(約6,676万円)で、2022年7月に比べ6.5%下落しました。2023年7月の全住宅販売額は4億1,640万ドル(約416億4,000万円)で、前年同月比で39.3%上昇しました。
Niagara Association of REALTORS®のエイミー・レイトン会長は「2022年との価格差は縮小しており、2023年7月の価格は2022年7月に比べて6.6%下落しています。しかし、金利が上昇した月にMLS®住宅価格指数総合ベンチマーク価格もごくわずかに上昇するという傾向が2023年7月も続いていることがわかります。また、2023年7月は2022年7月に比べ、販売件数、新規売物件数ともに増加しています。前月比で見ると、2023年7月は2023年6月より若干少ないですが、7月がサマー・バケーションシーズンの最初の月であることから見られる典型的なことです。ナイアガラ不動産市場は好調で、堅調に推移しています」と述べています。
新規売物件数は2022年7月より8.2%増加し、新規売物件数は1,406件でした。市場に出ている有効な住宅物件数は2,361戸で、2022年7月末から4.7%増加しました。
2022年7月に対する2023年7月の物件カテゴリーのパフォーマンスの

内訳は以下の通りです。

- 一戸建て住宅: 6.1%減の68万3,900ドル(約6,839万円)
 - タウンハウス: 9.5%減の61万7,000ドル(約6,170万円)
 - アパート: 7.7%減の45万7,200ドル(約4,572万円)
- 出典: Niagara Association of REALTORS® 2023年7月 Statistics

ナイアガラ地区戸建て住宅の平均価格の推移

(住宅価格指数(HPI)/2005年1月を100とする)



出典: Crea(The Canadian Real Estate Association)

This is Exhibit “C” referred to in the affidavit of Yuta Suzuki, located in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 28, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

Sawicki, Patryk

From: TGP Admin Japan <tgpadminjp@trans-globalpart.com>
Sent: July 31, 2024 3:16 AM
To: yutayuta5888@gmail.com
Subject: TGPグループからの重要なお知らせ

投資家の皆様

重要なお知らせ

この度 TGP グループは First Financial Group に吸収されることになり、全ての事業が新体制に移管されることになりましたのでお知らせします。

今後の Exit に向けた管理業務と共同所有者の皆様への情報提供は、First Financial Group と協働事業者 Paybank Financial Group から行われます。

日本では新たなサービスを構築し、準備ができ次第サービスを開始するとのことにて、日本の TSI グローバル株式会社は事業を縮小することとなりました。

ご報告にあたってのご説明

ご契約者の皆様ご存じのことと思いますが、TGP グループ、TSI グローバル株式会社、共同所有者が所有する土地不動産、共同所有者の土地不動産持分権は分別管理されており、TGP グループの経営に関わらず、共同所有者が所有する土地不動産、共同所有者の土地不動産持分権は不可分的に保護されており、変更はありません。

カナダの TGP グループ (Trans Global Partners、旧 TSI International Group)、日本の TSI グローバル株式会社、投資家、共同所有者の所有する土地不動産について、今回のご報告にあたり改めてご説明いたします。

不動産管理会社である TGP グループは、オンタリオ州トロント近郊への土地不動産投資であるランドバンキングを提供し、管理する事を事業としています。

サービスカンパニーである日本法人 TSI グローバル株式会社は、TGP グループから業務委託を受け、日本の投資家に対する各種事務手続きのサポート業務を行っています。

投資家は対象物件の土地不動産を購入し、当該土地不動産の共同所有者としてその土地不動産の持分権を所有しています (ランドバンキング)。

ランドバンキング契約の詳細は (持分権、金額、各 SPC の業等)、購入時に各プロジェクト (SPC) と取り交わした契約書に記されています。

ランドバンキングの各物件は、物件毎にその土地とその土地の共同所有者を管理運営するベアトラスト形式の SPC (特別目的会社。特定の目的以外への行為が禁止されている法人) が設けられており、他物件の SPC および管理会社である TGP グループとは分別管理されています。

また、共同所有者が保有する土地不動産持分権 (不可分的受益権) はオンタリオ州法に基づくベアトラストとして登記、保護されています。

TGP グループは共同所有者を代表して各物件、各 SPC の管理運営をおこなっていますが、TGP グループも投資家と同じ各物件の共同所有者です。現在、TGP グループは TGP 持分の償還金から運営されています。

経緯と詳細のご説明

一昨年来、一社への売却が決まっていた複数のプロジェクト (BP、BP?、FEH、CGE の 4 物件。以下 4 物件) の譲渡手続きを進めておりましたが、昨今のコロナ禍とその後の物価高騰から購入企業の業績が悪化し、購入企業が債務不履行の状態に陥りました。購入企業は 2024 年初めに債務不履行が確定し、4 物件の購入権が裁判所任命の管財人に移管されました。

4 物件の償還が購入企業である CBJ 社の債務不履行で遅延していること、また CBJ 社に変わりファンド会社から購入打診があり、裁判所、管財人、CBJ 社債権者、TGP グループと協議を重ねており、6 月前後に裁判所の決定および新たな購入企業からの決済、共同所有者への送金の方向で進めていたことは 4 物件所有の共同所有者へご報告を致しておりましたが、最終的に裁判所の管財人は、CBJ 社の債務先が多方面に渡ることから新たな購入者を公募し、第三者の購入申込企業である First Financial Group を選定しました。

TGP グループの詳細について、裁判所を通じて提供を受けていた First Financial Group は、併せて TGP グループの買収を申し入れてきました。

6 月前後の 4 物件の償還は、同共同所有者に対しての最重要事項でしたが、現在の TGP グループ（TSI グローバル株式会社含む）の経営原資は 4 物件の TGP 持分からの償還金となっていた為、TGP グループとしても事業運営に直結する重大なものでした。

TGP グループは双方の弁護士団も交えて、取りうるあらゆる可能性について検討を重ねましたが、共同所有者への償還、また TGP グループの資金面から、現時点では投資家への影響を最小限に抑えるには他に選択肢が無く、TGP グループは First Financial Group の申し入れを受けることに致しました。

TGP グループの経営者は First Financial Group に変わりますが、TGP グループの事業、各物件 SPC、共同所有者の契約に変更は無く、共同所有者の土地不動産およびその不動産持分権もこれまで同様に保全されます。

日本でのサービス体制や 4 物件のスケジュール等につきましては、新しい経営陣よりご説明、ご報告をおこなうとのことです。

- 新株主 First Financial Group
- 新顧客管理会社 Paybank Financial Inc
- 代表者 Ben Pilehver
- 住所 100 King Street West, Suite 5600 Toronto, Ontario,
Canada M5X 1A9
- 電話番号 1-416-818-3945
- E-mail ben@sandgecko.ca

TSI グローバル株式会社
〒102-0094 東京都千代田区紀尾井町 3-32 紀尾井町ヒルズ 2F
代表取締役社長 川嶋 博之
代表取締役 ティモシー・シールズ

電話：03-6804-6180（水曜日を除く平日 10 時～11 時 30 分、12 時 30 分～15 時）
メール：tgpadminjp@trans-globalpart.com（回答は数日かかる場合があります）

This is Exhibit “D” referred to in the affidavit of Yuta Suzuki, located in the City of Tachikawa-Shi, Tokyo, in the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 28, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC., and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

CLAIMS PROCESS AND INTEREST HOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated October 23, 2025 (as may be amended from time to time, the “**Order**”), KSV Restructuring 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 interests held by each Interest Holder and to identify and quantify certain claims against the Respondents (the “**Claims Process and Interest Holdings Identification Procedure**”), including, without limitation, the claims of any Unknown Interest Holders. All capitalized terms not expressly defined herein are defined in the Order. A copy of the Claims and Interest Holdings Identification Order is located on the Receiver’s website at: <https://www.ksvadvisory.com/experience/case/clearviewgarden>.

This letter provides general instructions to Interest Holders in connection with the Claims Process and Interest Holdings Identification Procedure. One of the primary purposes of the Claims Process and Interest Holdings Identification Procedure is to confirm the Interest Holder Holdings Information in respect of each Interest Holder. Confirming such information will assist the Receiver in connection with making any future distribution. We recommend reviewing the Order carefully prior to participating in this Claims Process and Interest Holdings Identification Procedure.

For the purposes of this Claims Process and Interest Holdings Identification Procedure, Interest Holders (other than Unknown Interest Holders) 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 Interest Holder Claims, being claims that are derived from their beneficial ownership or any other interest in any interests in the Property. Interest Holder Claims are Excluded Claims and will not be barred as part of this Claims Process and Interest Holdings Identification Procedure.

The Receiver will send an Interest Holder Notice to each Interest Holder (other than any Unknown Interest Holder). The Interest Holder Notice will contain the Interest Holder Holdings Information in respect of each such Interest Holder.

All forms must be completed in English.

To the extent applicable, if the Interest Holder has received any redemption payments in connection with any of the interests reflected in the Interest Holder Notice delivered to them, such Interest Holder must advise the Receiver of such redemption payments by submitting an Amendment Request as outlined below.

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

If the Interest Holder disagrees with the Interest Holder Holdings Information set out in the Interest Holder Notice delivered to them, such Interest Holder must complete and file with the Receiver at the address below one Amendment Request per Respondent against which the Interest Holder disagrees with the Interest Holder Holdings Information, and must file such Amendment Request prior to 5:00 p.m. (Toronto time) on January 30, 2026 (the “**Claims Bar Date**”). An Amendment Request means a written request by an Interest Holder (other than any Unknown Interest Holder) to the Receiver, substantially in the form enclosed in the Interest Holder Notice and attached to the Order at Schedule “A”, to amend their Interest Holder Holdings Information as set out in the Interest Holder Notice delivered to such Interest Holder. Each Amendment Request must contain all relevant supporting documentation.

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

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 Order. We direct you to paragraphs 6 to 10 of the Order for information regarding the filing of an Amendment Request and the process for resolving any issues in connection with same.

All notices and inquiries (including any Amendment Requests) with respect to the Claims Process and Interest Holdings 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:

KSV RESTRUCTURING INC.
Court-appointed Receiver
220 Bay St. Suite 1300,
Toronto, ON M5J 2W4

Email: ontariolandbankingreceivership@ksvadvisory.com

With a copy to:

AIRD & BERLIS LLP
Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Email: ontariolandbankingreceivership@airdberlis.com

Additional information regarding the Claims Process and Interest Holdings Identification Procedure can be obtained from the Receiver's website at: <https://www.ksvadvisory.com/experience/case/clearviewgarden> or by email from the Receiver at ontariolandbankingreceivership@ksvadvisory.com.

DATED this 28th day of October, 2025

KSV Restructuring Inc. solely in its capacity as court-appointed Receiver and Manager of Clearview Garden Estates Inc., Talbot Crossing Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley III Inc., London Valley IV Inc., London Valley V Inc., Fort Erie Hills Inc., 2533430 Ontario Inc. Halton Park Inc., and Niagara Falls Park Inc; and as Receiver and Manager in respect of certain property of CGE Capital Management Inc., TGP-Talbot Crossing Inc., NEC II Capital Management Inc., LV Capital Management Inc., LV II Capital Management Inc., LV III Capital Management Inc., LV IV Capital Management Inc., LV V Capital Management Inc., Fort Erie Hills Capital Management Inc., TSI-HP International Canada Inc., TSI International-Grandtag A2A Niagara IV Inc. and not in its personal or any other capacity

**NOTICE OF CLAIMS PROCESS AND INTEREST HOLDINGS IDENTIFICATION
PROCEDURE
AND CLAIMS BAR DATE**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO
CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL
CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR
THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES
OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON
VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE
HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-
TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL
MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL
MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL
MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON
PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC.,
and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

CLAIMS PROCESS AND INTEREST HOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated October 23, 2025 (as may be amended from time to time, the “**Order**”), KSV Restructuring 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 interests held by each Interest Holder and to identify and quantify certain claims against the Respondents (the “**Claims Process and Interest Holdings Identification Procedure**”), including, without limitation, the claims of any Unknown Interest Holders. All capitalized terms not expressly defined herein are defined in the Order. A copy of the Order is located on the Receiver’s website at: <https://www.ksvadvisory.com/experience/case/clearviewgarden>.

INTEREST HOLDER HOLDINGS INFORMATION

The books and records of the Respondents indicate that you are an Interest Holder in the Property or a portion thereof of one or more of the Respondents, certain details of which are attached hereto as Appendix “A”. **Please carefully review these details.**

ACTION REQUIRED

To the extent applicable, please advise if you have received any redemption payments in respect of any of the claims listed in the attached as Appendix “A”. You can advise us of such redemption payments by submitting an Amendment Request to the Receiver on the form attached as Appendix “B”.

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

If you disagree with the Interest Holder 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: <https://www.ksvadvisory.com/experience/case/clearviewgarden> and attached to the Order at Schedule “A”), prior to 5:00 p.m. (Toronto time) on January 30, 2026 (the “**Claims Bar Date**”).

All forms must be completed in English.

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 INTEREST HOLDER 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 Order.

All Amendment Requests, notices and inquiries with respect to the Claims Process and Interest Holdings 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:

KSV RESTRUCTURING INC.
Court-appointed Receiver
220 Bay St. Suite 1300,
Toronto, ON M5J 2W4

Email: ontariolandbankingreceivership@ksvadvisory.com

With a copy to:

AIRD & BERLIS LLP

Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Email: ontariolandbankingreceivership@airdberlis.com

Additional information regarding the Claims Process and Interest Holdings Identification Procedure can be obtained from the Receiver's website at <https://www.ksvadvisory.com/experience/case/clearviewgarden> or by email from the Receiver at ontariolandbankingreceivership@ksvadvisory.com.

DATED this 28th day of October, 2025

KSV Restructuring Inc. solely in its capacity as court-appointed Receiver and Manager of Clearview Garden Estates Inc., Talbot Crossing Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley III Inc., London Valley IV Inc., London Valley V Inc., Fort Erie Hills Inc., 2533430 Ontario Inc. Halton Park Inc., and Niagara Falls Park Inc; and as Receiver and Manager in respect of certain property of CGE Capital Management Inc., TGP-Talbot Crossing Inc., NEC II Capital Management Inc., LV Capital Management Inc., LV II Capital Management Inc., LV III Capital Management Inc., LV IV Capital Management Inc., LV V Capital Management Inc., Fort Erie Hills Capital Management Inc., TSI-HP International Canada Inc., TSI International-Grandtag A2A Niagara IV Inc. and not in its personal or any other capacity

APPENDIX A

INTEREST HOLDER HOLDINGS INFORMATION

The books and records of the Respondents indicate that you are an Interest Holder in the Property or a portion thereof of one or more of the Respondents, certain details of which are detailed below. **You will receive separate notices for each Respondent.** To the extent applicable, please advise if you have received any redemption payments in respect of any of the claims listed below. You can advise us of such redemption payments by submitting an Amendment Request to the Receiver on the form attached as Appendix “B”.

If you agree with the Interest Holder Holdings Information below and you did not receive any redemption payments, you do not need to take any further steps and such Interest Holder Holdings Information shall be deemed correct and confirmed. **Any distribution is subject to court approval. Receipt of this notice does not mean that funds will be distributed to you.**

If you disagree with the Interest Holder Holdings Information set out below, 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: <https://www.ksvadvisory.com/experience/case/clearviewgarden> and attached to the Order at Schedule “A”), **prior to 5:00 p.m. (Toronto time) on January 30, 2026** (the “Claims Bar Date”).

All forms must be completed in English. 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 INTEREST HOLDER HOLDINGS INFORMATION SET OUT IN THIS APPENDIX “A” SHALL BE DEEMED CORRECT AND CONFIRMED BY YOU.

If you are not the intended recipient of this notice, please destroy this notice and advise us at ontariolandbankingreceivership@ksvadvisory.com, with a copy to Receiver’s counsel at ontariolandbankingreceivership@airdberlis.com

Claim ID for the Receiver’s Internal Tracking Purposes	KIH-TCX-5980C-126
Name of Interest Holder	Yuta Suzuki & Kozue Suzuki
Address (if available)	#212 The Parkhouse Kokubunji Ryokutei, 4-6-9 Honcho, Kokubunji-Shi, Tokyo, Japan 185-0012
Email Address (if available)	Email address not provided
Range of Unit Number(s) (if available)	TCX 1017-1018
Nominee Name	Talbot Crossing Inc.
Property	5980 Colonel Talbot Road, London, Ontario
Number of Trust Units Purchased in the Property	2
Amount Invested in Canadian Dollars (excluding any HST)	\$20,000.00

**APPENDIX B
AMENDMENT REQUEST**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO
CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL
CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR
THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES
OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON
VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE
HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-
TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL
MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL
MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL
MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON
PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC.,
and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

**PLEASE NOTE THAT ALL AMENDMENT REQUESTS MUST BE FILED WITH THE
RECEIVER BY NO LATER THAN 5:00 P.M. (TORONTO TIME) ON JANUARY 30, 2026.
IF AN AMENDMENT REQUEST IS NOT FILED BY SUCH DATE, THE INTEREST
HOLDER HOLDINGS INFORMATION SET OUT IN THE INTEREST HOLDER
NOTICE DELIVERED TO YOU SHALL BE DEEMED CORRECT AND CONFIRMED.**

This form must be completed in English.

Please submit one Amendment Request per Respondent against which a Claim is asserted.

This Amendment Request is in respect of the following Respondent/investment property:

_____ (Please complete)

A. Particulars of Interest Holder

(1) Full Legal Name of Interest Holder:

(2) Full Mailing Address of Interest Holder:

(3) Telephone Number:

(4) Email Address:

(5) Attention (Contact Person):

B. Redemption Information

The Interest Holder has issued a notice of redemption and/or received payments in respect of the noted Respondent/investment property as particularized below (provide all relevant supporting documentation and information):

(1) Date of redemption:

(2) Amount of redemption claimed:

(2) Dates and amounts of redemption payments received to date:

C. Amendment Request

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

Amended Interest Holder Holdings Information

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 January 30, 2026:

KSV RESTRUCTURING INC.
Court-appointed Receiver
220 Bay St. Suite 1300,
Toronto, ON M5J 2W4

Email: ontariolandbankingreceivership@ksvadvisory.com

With a copy to:

AIRD & BERLIS LLP
Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Email: ontariolandbankingreceivership@airdberlis.com

MIZUE FUKIAGE et al

- and -

CLEARVIEW GARDEN ESTATES INC. et al

Applicants

Respondents

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) PROCEEDINGS COMMENCED AT TORONTO
	AFFIDAVIT OF YUTA SUZUKI (Affirmed on May 28, 2026)
	Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 Asim Iqbal (LSO# 61884B) Tel: 416-862-4693 Email: asim.iqbal@gowlingwlg.com Patryk Sawicki (LSO# 88028I) Tel: 416-369-7246 Email: patryk.sawicki@gowlingwlg.com In its capacity as court-appointed Representative Counsel for investors

TAB 4

Court File No. CV-25-00736577-00CL

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

B E T W E E N:

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC., and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

**AFFIDAVIT OF KUNIHIRO ISHII
(Affirmed on May 27, 2026)**

I, KUNIHIRO ISHII, of the City of Tokorozawa-shi, Saitama, in the Country of Japan,

AFFIRM AS FOLLOWS:

1. I am a 61-year-old investor in the following real estate development projects in Ontario:

- (a) The project referred to as “Greenvalley Estates”, municipally known as 4423 Highbury Avenue South, London, Ontario, and legally described as PART SOUTH 1/2 LOT 11 CONCESSION 3 BEING PARTS 1 AND 3 ON 33R-2805; EXCEPT 879942 SUBJECT TO ANY INTEREST IN 870207 LONDON/WESTMINSTER, bearing PIN 08203-0074 (LT) in the Land Registry Office #33 in Ontario (the “**GVE Property**”); and
- (b) The project known as “Greenvalley Estates II”, municipally known as 2310 Dingman Drive, London, Ontario, and legally described as PART SOUTH 1/2 LOT 12 CONCESSION 3 AS IN 297548; EXCEPT PART 1, 33R-2988; SUBJECT TO WU39775, WU53166, 604919 LONDON/WESTMINSTER “DESCRIPTION AMENDED 2009/02/26, RE:EXCEPT, M. VINER”, bearing PIN 08203-0076 (LT) in the Land Registry Office #33 in Ontario (the “**GVE II Property**”).
2. As such, I have personal knowledge of the matters to which I affirm in this affidavit. Where I have relied on information from other sources, I have identified the source of that information and believe it to be true.
3. In or about April 2011, I invested \$30,000 CAD in the GVE Property through the land banking program pursuant to a sale agreement, co-owners agreement, and certificate of interest. Under those agreements, I purchased an undivided fractional beneficial interest in the GVE Property consisting of 3/930 units.
4. While I held a partial beneficial interest in the GVE Property, legal title to my interest in the GVE Property was required to be held in trust for my benefit by a nominee entity,

Greenvalley Estates Inc. (“**GVE**”). True copies of the sale agreement, the co-owners agreement and related investment documents are attached hereto as **Exhibit “A”**.

5. I am unable to locate a copy of my certificate of interest, but verily believe that one was issued and registered in my name. In particular, I attach as **Exhibit “B”** a copy of the receipt issued to me following my payment for the investment, together with an excerpt from the above documents confirming that a certificate of interest bearing the number “GE_HK_aee92f16efd522b9326c25cc3237ac15” was issued and registered in my name.
6. The land banking program was marketed to me as a safe and reliable real estate investment, and I believed that it was. For example, the excerpt of my investment documents at Exhibit “B” stated that: “The primary objective is to produce absolute returns of 15%-20% per annum regardless of market conditions. Land Banking also places a strong emphasis on capital protection and provides a fixed asset.”
7. It was on this basis that I decided to invest further. Accordingly, in or about November 2011, my wife, Sunami Ishii, and I invested \$20,000 CAD in the GVE II Property. Under the applicable investment agreements, we purchased an undivided fractional beneficial interest in the GVE II Property consisting of 2/662 units, with each of us holding one unit.
8. As with the GVE Property, we held beneficial interests in the GVE II Property while the legal title to our interest was required to be held in trust for our benefit by the nominee entity, Greenvalley Estates II Inc. (“**GVE II**”). True copies of the sale agreement, co-owners agreement, declaration of trust, and related investment documents are attached as **Exhibit “C”**.

9. In or about September 2022, I received a notice from Greenvalley Estates Canada Inc., the operator of the GVE Property (the “**GVE Operator**”), and certain of its affiliated entities.
10. The notice advised that the GVE Property was proposed to be sold to Dancor Lands Corporation (“**DLC**”) for a total purchase price of \$11,186,000 CAD, payable in 2 instalments within 3 years of closing, subject to an option to extend. The notice projected that an initial distribution would be made to investors in the fall of 2023, followed by a second distribution in the spring of 2026. A true copy of the notice is attached as **Exhibit “D”**.
11. Around the same time, my wife and I also received a separate notice from TSI International-Grandtag A2A GE II Inc., the operator of the GVE II Property (the “**GVE II Operator**”), and certain of its affiliated entities.
12. The notice advised that the GVE II Property was proposed to be sold to DLC for a total purchase price of \$8,250,000 CAD, payable in 2 instalments within 3 years of closing, subject to an option to extend. The notice projected that an initial distribution would be made to investors in fall of 2023, followed by a second distribution in spring of 2026. A true copy of the notice is attached as **Exhibit “E”**.
13. I voted in favour of both proposals, and my wife voted in favour of the proposed sale of the GVE II Property.
14. From a subsequent project update I received in or about May 2023, I understood that both resolutions passed and that management was in the process of negotiating a sale agreement

with DLC. A true copy of the project update which I received in May 2023 is attached as **Exhibit “F”**.

15. Despite these approvals, I have not received any return on my investments or any further updates regarding the proposed transactions. I understand that the approved sales transactions were ultimately not completed.
16. Specifically, I am advised by Patryk Sawicki, a lawyer at Gowling WLG (Canada) LLP and court-appointed representative counsel for investors in these proceedings (“**Representative Counsel**”), and verily believe it to be true, that the GVE Property has been the subject of the following transactions:
 - (a) in June 2024, GVE sold the GVE Property to another entity, Dancor Dundas Inc., for a substantially reduced purchase price consisting of \$9,900,000 in cash together with a vendor take-back mortgage; and
 - (b) the vendor take-back mortgage was subsequently assigned by GVE to Tiberis Capital Corp.
17. I am not familiar with either of these entities. I was neither notified of, nor did I consent to, these transactions. I further note that the structure and purchase price of these transactions differ from those that were presented to investors for approval and on which I voted. Accordingly, I believe these transactions are prejudicial to my interests as an investor in the GVE Property.

18. I am also advised by Mr. Sawicki, and verily believe it to be true, that, on or about October 29, 2024, a charge/mortgage in the amount of \$110,000,000 was registered on title of the GVE II Property in favour of 1001045239 Ontario Inc.
19. I am also not familiar with this entity. As an investor, I was neither notified of nor did I consent to this encumbrance. The purpose of the encumbrance is unclear to me. Overall, I believe it is prejudicial to my and my wife's interests as investors because it places a substantial charge on title to the GVE II Property, which may impair our ability as investors to recover on our investments.
20. I understand that Representative Counsel is bringing a motion to be heard on June 15, 2026 seeking an order expanding the scope of these receivership proceedings to appoint KSV Restructuring Inc. as receiver and manager (in such capacity, the "**Receiver**") over certain assets of GVE, the GVE Operator, GVE II, and the GVE II Operator, and to expand its mandate as Representative Counsel to act for investors in respect of those assets.
21. I support the appointment of the Receiver over those assets and Representative Counsel acting in respect of my investment in the GVE Property and the GVE II Property. Absent the proposed expansion, I believe my and my wife's investments will be further prejudiced and be subject to continued mismanagement.
22. I also reside outside of Canada and would have difficulty participating in these proceedings without the assistance of Representative Counsel. Their representation provides me with access to these proceedings and the benefit of centralized Canadian insolvency counsel working closely with the Receiver to maximize recoveries for me and other investors.

AFFIRMED BEFORE ME by KUNIHURO
ISHII, located in the City of Tokorozawa-shi,
Saitama, of the Country of Japan, before me at
the City of Toronto, in the Province of Ontario,
on May 27, 2026, in accordance with
O. Reg 431/20, Administering Oath or
Declaration Remotely.

I certify that this affidavit was interpreted to
KUNIHURO ISHII in my presence by Lily Shen,
who swore before me to interpret the affidavit
correctly.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for taking Affidavits
(or as may be)

署名者:

Kunihiro Ishii

E96B8E484A70430...

KUNIHURO ISHII

This is Exhibit “A” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

"LAND IS THE BASIS OF ALL WEALTH."
- ADAM SMITH



GE

KUNIHIRO ISHII

GREEN BOX: Signature of Purchaser ★

YELLOW BOX: ☒ Signature of Witness

SALES & PURCHASE AGREEMENT

ORIGINAL



TSI International Group Inc.

1 Robert Speck Pkwy
Suite 960
Mississauga, Ontario
L4Z 3M3

Tel: 1-905-602-7463
Fax: 1-905-602-7460
www.tsi-international.com

LAND BANKING

GREENVALLEY ESTATES INC.
TSI INTERNATIONAL GROUP INC.

THANK YOU for purchasing our product.

The primary object is to produce absolute returns of 15-20% per annum regardless of market conditions. Land Banking also places a strong emphasis on capital protection and provides a fixed asset.

Please find below the details of your purchase.

PURCHASE DETAILS



Project Name: GREENVALLEY ESTATES INC.

Interest Amount: 3/930TH

Client Payment: \$30,000.00

Net Consideration: \$ 29,850.75

Goods and Service Tax (GST): settled upon filing the return

Land Transfer Tax (LTT): \$149.25

GOVERNMENT TAX CALCULATION

0.5% LTT = Value of the consideration x 0.005
Net Consideration (calculation includes LTT)
= (Purchase Price + 0) / 1.055

Closing Date: APRIL 8, 2011

Signing Date: JANUARY 15, 2011

Ownership Level: MAPLE

Purchase Unit No. : GE744-GE746

Certificate of Interest No.: GE_HK_aee92f16efd522b9326c25cc3237ac15

CLIENT INFORMATION



First Name: KUNIHIO

Middle Name: NONE

Last Name: ISHII

Date of Birth: FEBRUARY 11, 1965

Address: 5-19-5 KOTESASHIMINAMI

City/District: TOKOROZAWA-SHI

Province/State/Name of Locality: SAITAMA

Country: JAPAN

Postal/Zip Code: 359-1146

Phone Number: 81-4-2938-7788

Below Document(s) is provided as supporting documents:
PASSPORT

Table of Contents for Signatures

TSI Documents

1. Agreement of Purchase and Sale----- Page 4
*(one client signature required)
2. Schedule "A" Co-Owners Agreement ----- Page 15
*(one client signature required)
3. Co-Owners Agreement----- Page 15
*(one client signature required)

Government Documents

4. Declaration Form and Schedule A ----- 2 Pages
*(two client signatures required)
5. CRA Authorization ----- 1 Page
*(one client signature required)
6. NR6 E — Undertaking to File an Income Tax Return by A Non-Resident --5 Pages
*(one client signature required - 5sets)
7. T1013E — Authorizing or Cancelling A Representative ----- Page 2
*(one client signature required)
8. T1261E – Individual Tax Number for Non-Residents ----- Page 1
*(one client signature required)
9. RC59 E — Business Consent Form ----- Page 2
*(one client signature required)
10. RC1 E – Request For A Business Number (BN)----- Page 5
*(one client signature required)
11. Return on the Acquisition of a Beneficial Interest in Land ----- Page 2
*(one client signature required)
12. 3252D — Authorizing or Cancelling a Representative ----- Page 1
*(one client signature required)

Document Summary

TSI Documents

1. Agreement of Purchase and Sale

The Agreement of Purchase and Sale is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

3. Co-Owners Agreement

The Co-Owners Agreement is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

Government Documents

4. Declaration Form and Schedule A

Purchaser provides permission to TSI to file the tax returns on their behalf. The purchaser must indicate which tax code is most applicable.

5. CRA Authorization

Allows the Canada Revenue Agency (CRA) to discuss any matter pertaining to GST with authorized official TSI group personnel.

6. NR6 E - Undertaking to File an Income Tax Return by a Non-Resident

This form must be filed every year with the CRA. Since the land on the property is leased to a farmer, TSI must report this revenue to the CRA. However, this revenue is used for paying the property taxes along with property related expenses.

7. T1013 E – Authorizing or Cancelling A Representative

This form provides permission for authorized officials of TSI to correspond with CRA on behalf of the purchaser.

8. T1261 E – Individual Tax Number (ITN) for Non- Residents

This form provides individual tax number for non-residential purchasers.

9. RC59 E – Business Consent Form

This form provides permission for TSI authorized third party members to speak with CRA (pertaining to the purchase) on behalf of the purchaser. For example, this may include our accounting firm or solicitor.

10. RC1 E – Request For A Business Number (BN)

This form is used to apply for a business number needed to file annual tax, it is also needed to obtain a GST number used for the initial GST return.

11. Return on the Acquisition of a Beneficial Interest in Land

This form must be filed when purchaser purchased the property from TSI.

12. 3252D – Authorizing or Cancelling A Representative

This form provides permission for authorized officials of TSI to correspond with Canadian Ministry of Revenue on behalf of the purchaser.

AGREEMENT OF PURCHASE AND SALE

BETWEEN:

GREENVALLEY ESTATES CANADA INC.,
a corporation incorporated under the laws of the Province of Ontario,

(hereinafter referred to as the "**Vendor**");

- and -

KUNIHIRO ISHII,
(hereinafter referred to as the "**Purchaser**").

WHEREAS the Vendor is or has the right to become the beneficial owner of certain real property being those lands and premises located at 4423 Highbury Avenue South, in the City of London, in the Province of Ontario, and legally described as part South 1/2 Lot 11 Concession 3 Being Parts 1 And 3 on 33R-2805; Except 879942 Subject To Any Interest In 870207 London/Westminster, PIN Number 08203-0074 LT in the Land Titles Office of London, Registry Office No. 33, Province of Ontario, Canada
(the "**Property**");

AND WHEREAS the Vendor has agreed to sell and the Purchaser has agreed to purchase an undivided beneficial interest in the Property;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the premises and the covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. The Purchaser hereby agrees to purchase from the Vendor and the Vendor hereby agrees to sell to the Purchaser an undivided 3/930TH (THREE /930TH) beneficial interest (the "**Interest**") in the Property.
2. The purchase price shall be THIRTY THOUSAND Dollars (\$30,000.00) of lawful money of Canada, payable in full on the 8TH day of APRIL, 2011 (the "**Closing Date**"). The parties agree that the purchase price is exclusive of applicable goods and services tax or harmonized sales tax (collectively, referred to herein as "**GST**") pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "**ETA**"). Inclusive to the purchase price, the Purchaser will be responsible for the payment of land transfer tax ("**LTT**") under the *Land Transfer Tax Act*, R.S.O., c.L.6, as amended (the "**LTTA**"), in the amount of ONE HUNDRED FORTY NINE DOLLARS AND TWENTY FIVE CENTS (\$149.25). The Purchaser covenants to make any and all necessary filings and remittances within the time periods required therefor under the provisions of the LTTA, and the regulations thereunder. The Purchaser hereby authorizes the Vendor on behalf of the Purchaser and with the Purchaser's funds, to make any and all remittances and filings within the time periods required therefore under the provisions of the LTTA relating to LTT pursuant to the LTTA required to be made by the Purchaser arising from its acquisition of the Interest.

3. The Interest in the Property is purchased on an "as is, where is" basis, with no representations or warranties by the Vendor, except as contained in Section 9.
4. Registered title to the Property shall be free and clear of any mortgage or charge whatsoever on the Closing Date. The Vendor shall pay and discharge any mortgage or lien which is not by this contract specifically assumed by the Purchaser. Title to the Property and to the Interest therein shall be subject to all charges, liens and encumbrances currently registered against title to the Property (other than any financial mortgage or charge which the Vendor is required to discharge), which, for purposes of greater certainty, shall include registered restrictions or covenants that run with the lands, registered municipal agreements and registered agreements with publicly regulated utilities, easements for the supply of domestic utility or telephone services to the Property or properties which are adjacent to the Property, easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the Property and the restrictions and reservations in the Crown patent.
5. The Purchaser acknowledges that registered title to the Property will be in the name of Greenvalley Estates Inc. (the "**Nominee**"), which shall execute an acknowledgement that it is holding registered title to the Interest on behalf of the Purchaser, as the beneficial owner thereof, as contemplated in the Co-Owners Agreement referred to below. The Purchaser covenants and agrees that he/she shall not register this Agreement, the Co-Owners Agreement, notice of this Agreement, notice of the Co-Owners Agreement, notice of the Interest, or any caution, against title to the Property, and that the provisions of this Section 5 shall survive forever the completion of the transaction of purchase and sale contemplated in this Agreement and shall not merge.
6. The Purchaser agrees that, concurrently with its execution and delivery of this Agreement, it shall execute and deliver a counterpart of the co-owners agreement in the form annexed hereto as Schedule "A" (the "**Co-Owners Agreement**"), which agreement shall govern, among other things, any future sale, financing and/or development of the Property and which provisions shall constitute the agreement among the Nominee, as the registered holder of title to the Property holding undivided interests therein for and on behalf of the owners of undivided beneficial interests in the Property, the Vendor, as operator of the Property appointed by the co-owners of undivided beneficial interests in the Property pursuant to the Co-Owners Agreement, the Purchaser, as the beneficial owner of the Interest, and all other co-owners of undivided beneficial interests in the Property from time to time who execute a counterpart of the Co-Owners Agreement. The Purchaser acknowledges that the Vendor shall have the right, but not the obligation, to retain an undivided beneficial interest in the Property and thus to be a Co-Owner.

7. The Purchaser hereby authorizes the Vendor to make any and all filings and remittances relating to GST pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended (the "ETA"), including the regulations thereunder, arising from the acquisition by the Purchaser of the Interest. The Purchaser hereby specifically authorizes the Vendor, on behalf of the Purchaser, to make and file an election or elections jointly with the Vendor under subsection 273(1) of the ETA. The Purchaser hereby represents and warrants that it is a registrant for GST purposes under the provisions of the ETA, under the registration number set out below.
8. This Agreement shall be effective to create an interest in the Property only if the Vendor complies with the subdivision control provisions of the *Planning Act* (Ontario) on closing, and the Vendor covenants to proceed diligently at its expense to obtain any necessary consent by closing.
9. The Vendor hereby represents and warrants that it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).
10. All notices required hereunder shall be in writing and may be served either personally upon the parties or by mail addressed to the parties at their respective last known addresses.
11. This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective heirs, administrators, executors, successors and assigns.
12. This Agreement shall supercede any and all previous discussions, representations, agreements or understandings made by or on behalf of either of the parties hereto for or relating to the purchase and sale of the Interest or otherwise relating to the Property.
13. Schedule "A" annexed hereto is an integral part of this Agreement and forms part hereof.
14. If the Purchaser is comprised of more than one person, all references to the "Purchaser" in this Agreement shall be references to such persons, and all covenants and obligations of such persons shall be joint and several.
15. Words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa. All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.
16. This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

17. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
18. Time shall be of the essence hereof.
19. The Purchaser hereby accepts the terms of this Agreement and agrees to be bound by the terms contained herein.

DATED at TOKOROZAWASHI, JAPAN, this 15TH day of JANUARY, 2011,
at ____ o'clock ____ a.m./p.m.

✓ *Den* SIGNATURE OF WITNESS

SIGNATURE OF WITNESS

DENISE LAI
(Print Name)

石井 国弘 SIGNATURE OF PURCHASER ★

SIGNATURE OF PURCHASER

KUNIHIRO ISHII
(Print Name)

(GST/HST # 82148 2403 RT0001
_____)

SIGNATURE OF WITNESS

(Print Name)

SIGNATURE OF PURCHASER

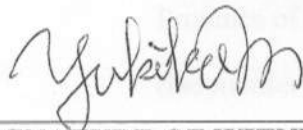
(Print Name)

(GST/HST #
_____)

- 5 -

The Vendor hereby accepts the terms of this Agreement and agrees to be bound hereby.

DATED at MISSISSAUGA, CANADA, this 23rd day of February, 2011,
at _____ o'clock _____ a.m./p.m.



SIGNATURE OF WITNESS

**GREENVALLEY ESTATES CANADA
INC.**

Per:



Authorized Signing Officer
I have authority to bind the Corporation.

Yukiko Morimitsu
(Print Name)

INTEREST : 3/930TH

(GST/HST # BN843803222RT0001)

SCHEDULE "A"

CO-OWNERS AGREEMENT

THIS CO-OWNERS AGREEMENT is made as of the 29TH day of August, 2008.

AMONG

GREENVALLEY ESTATES INC.,
a corporation incorporated under the laws of the
Province of Ontario

(hereinafter referred to as the "**Nominee**")

OF THE FIRST PART

- and -

GREENVALLEY ESTATES CANADA INC.,
a corporation incorporated under the laws of the
Province of Ontario

(hereinafter referred to as the "**Operator**")

OF THE SECOND PART

- and -

KUNIHIRO ISHII,
(hereinafter referred to as the "**Purchaser**")

OF THE THIRD PART

- and -

All other owners of undivided beneficial interests in the
Property from time to time who execute a counterpart of this
Agreement

(hereinafter collectively referred to as the "**Co-Owners**")

OF THE FOURTH PART

WHEREAS the Vendor has sold to the Purchaser, and the Purchaser has purchased from the Vendor, an undivided 3/930TH (THREE /930TH) beneficial interest (the "**Interest**") in the real property being those lands and premises located on at 4423 Highbury South, in the City of London, in the Province of Ontario, and legally described as part South 1/2 Lot 11 Concession 3 Being Parts 1 And 3 on 33R-2805; Except 879942 Subject To Any Interest In 870207 London/Westminster, PIN Number 08203-0074 LT in the Land Titles Office of London, Registry Office No. 33, Province of Ontario, Canada (the "**Property**"), pursuant to an agreement of purchase and sale made between the Purchaser and the Vendor;

AND WHEREAS the Nominee is the registered owner of the Property and has agreed to hold the aforesaid Property as nominee and bare trustee for and on behalf of the Co-Owners from time to time;

AND WHEREAS, for purposes of greater certainty, upon completion of the acquisition by the Purchaser of his respective Interest pursuant to the aforesaid agreement of purchase and sale, the Purchaser shall be deemed to be one of the Co-Owners under this Agreement;

AND WHEREAS every purchaser from the Vendor of an undivided beneficial interest in the Property will be required to execute a counterpart of this Agreement and be bound as a Co-Owner under this Agreement;

AND WHEREAS the parties hereto wish to enter into this Agreement in order to set forth certain matters regarding the Co-Owners' continued ownership of undivided beneficial interests in the Property and the provisions which are to govern their continued co-ownership and any future sale, financing and/or development of the Property.

NOW THEREFORE in consideration of the payment of the sum of One Dollar (\$1.00) and other good and valuable consideration now paid by each party to the other, the receipt of which is hereby acknowledged, and of the premises and the mutual covenants herein contained, the parties hereto hereby covenant and agree as follows:

1. Definitions

For the purposes of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "**this Agreement**", "**hereof**", and **words to like effect**, mean this Co-Owners agreement, as it may be amended, supplemented and/or restated from time to time;
- (b) "**CCRA**" means the Canada Customs and Revenue Agency established under the *Income Tax Act*;
- (c) "**Certificate of Interest**" means the form of certificate issued by the Nominee to a Co-Owner, following completion of the Co-Owner's acquisition of an Interest pursuant to his respective Purchase Agreement, pursuant to which the Nominee acknowledges that it holds registered title to the Property in trust for and on behalf of such Co-Owner, to the extent of such Co-Owner's respective Interest;

- (d) **"Co-Owners"** means the owners from time to time of Interests, and shall include the Purchaser upon the completion of his acquisition of his respective Interest pursuant to his respective Purchase Agreement, and "Co-Owner" means any of the Co-Owners. The Vendor shall have the right, but not the obligation, to retain an undivided beneficial interest in the Property in its discretion, and so long as it does, it shall be deemed to be a "Co-Owner" for the purposes of this Agreement;
- (e) **"Excise Tax Act"** means the *Excise Tax Act* (Canada), as amended from time to time, including the regulations made pursuant thereto;
- (f) **"GST"** means the goods and services tax payable pursuant to the *Excise Tax Act*;
- (g) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended from time to time, including the regulations made pursuant thereto;
- (h) **"Interest"** means the undivided beneficial interest in the Property owned by a particular Co-Owner, and "Interests" means every Interest;
- (i) **"Land Transfer Tax Act"** means the *Land Transfer Tax Act*, R.S.O. c.L.6, as amended;
- (j) **"LTT"** means the land transfer tax payable pursuant to the *Land Transfer Tax Act*;
- (k) **"Net Income"** shall have the meaning attributed thereto in Section 7(j);
- (l) **"Nominee"** means Greenvalley Estates Inc.;
- (m) **"Operator"** means the Vendor;
- (n) **"Ordinary Resolution"** means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property;
- (o) **"Property"** means the real property legally described on Appendix I annexed hereto;
- (p) **"Purchase Agreement"** means the form of agreement of purchase and sale entered into among the Vendor, as vendor, and each Co-Owner (other than the Vendor), as purchaser, pursuant to which each Co-Owner agreed to acquire its respective undivided beneficial Interest in the Property;
- (q) **"Special Resolution"** means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 80% of the aggregate Interests in the Property;
- (r) **"Vendor"** means GREENVALLEY ESTATES CANADA INC., under the laws of the Province of Ontario.

2. Interpretation

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the division of this Agreement into Articles, paragraphs, subparagraphs and appendices and the insertion of headings are provided for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (b) all references to currency herein are references to lawful money of Canada;
- (c) any reference to a statute shall include and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time and to any statute or regulation that may be passed which has the effect of supplementing or superceding the statute so referred to or the regulations made pursuant thereto;
- (d) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity;
- (e) words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa; and
- (f) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.

3. Title

Legal title to the Property shall at all times be held in the name of the Nominee, which shall hold the same as nominee and bare trustee for and on behalf of the Co-Owners, to the extent of their respective Interests.

4. Mailing Addresses

The mailing address of the Nominee and of the Operator shall be 1 Robert Speck Parkway, Suite 960, Mississauga, Ontario, Canada L4Z 3M3, provided that the Nominee and/or the Operator may change its mailing address from time to time by giving notice to that effect from time to time to all Co-Owners, pursuant to the notice provisions contained in this Agreement.

5. Warranties of the Nominee

The Nominee represents and warrants to each of the Co-Owners that:

- (a) it is and shall continue to be a corporation incorporated and in good standing under the laws of the Province of Ontario;

- (b) it has and shall continue to have to requisite capacity and corporate authority to act as Nominee and to perform its obligations under this Agreement; and
- (c) it shall not carry on any business other than for the purposes set forth in this Agreement.

6. Operation and Management of the Property

The Co-Owners hereby appoint the Operator as the operator of the Property. Subject to those matters requiring an Ordinary Resolution, the Operator shall have full power and authority to administer, manage, control, operate, finance, refinance, develop, lease, grant easements and other rights in, under and over, and sell, the Property and to do any act, take any proceeding, make any decision and execute and deliver and swear to any instrument, deed, agreement, affidavit or document necessary for or incidental to any of the foregoing, for and on behalf and in the name of the Co-Owners. No person dealing with the Operator will be required to enquire into the authority of the Operator to do any act, take any proceeding, make any decision or execute and deliver any instrument, deed, agreement or document for or on behalf or in the name of the Co-Owners.

7. Specific Powers of the Operator

Without limiting the generality of the provisions of Section 6 hereof, but subject to those matters requiring an Ordinary Resolution, it is acknowledged and agreed that the Operator is authorized at all times for and on behalf of and without further authority from the Co-Owners:

- (a) to engage such professional advisers as the Operator considers advisable in order to perform its duties hereunder;
- (b) to open and operate a separate bank account in respect of the Property in a Canadian chartered bank or trust company, into which all rentals and other income earned from the Property shall be deposited and out of which all expenses properly relating to the Property shall be paid;
- (c) to execute, deliver and carry out all other agreements which require execution by or on behalf of the Co-Owners or the Nominee, including without limitation, development agreements, site plan agreements, easements and rights of way;
- (d) to enter lease and/or tenancy arrangements in respect of the Property and to collect all rentals and other income therefrom, provided that nothing herein shall constitute a guarantee by the Operator of the payment of any rent by tenants;
- (e) to pay all taxes, fees and other expenses relating to the orderly maintenance and management of the Property;
- (f) to commence or to defend on behalf of the Co-Owners, the Nominee, or itself, any and all actions and other proceedings pertaining to the Property or to the Co-Owners;

- (g) to determine the amount and type of insurance coverage, if any, to be maintained in order to protect the Property and the Co-Owners from all usual perils of the type covered in respect of comparable properties and in order to comply with the requirements of any lenders of funds;
- (h) to employ and pay and discharge on behalf of the Co-Owners all servants, employees or contractors necessary to be employed in the management and operation of the Project;
- (i) to contract on behalf of the Co-Owners for water, gas, electricity and other services and commodities necessary for the operation and maintenance of the Property; and
- (j) to distribute the Net Income from the ownership, operation, use, financing, refinancing, and/or sale of the Property to each Co-Owner, proportionate to its respective Interest. For the purposes of this Agreement, "Net Income" shall mean the gross receipts derived from the Property, received by or on behalf of the Co-Owners from the ownership, operation, use, financing, refinancing, sale, and/or development of the Property minus the aggregate of all proper expenses and charges incurred in connection therewith, calculated on an accrual basis, including:
 - (i) payment of principal and interest owing to mortgagees or other encumbrancers, or other lenders;
 - (ii) realty taxes, assessments, charges or levies made by any duly constituted governmental or statutory authority, due and owing and secured by a right or apparent right to claim a lien or charge upon the Interests, or any of them, or the Property, and money due and owing from improvements to the Property secured by a lien or charge in favour of materialmen or workmen or trade contractors or other like persons or corporations upon the Interests, or any of them, or the Property;
 - (iii) all costs and expenses of any sale, financing or refinancing;
 - (iv) all development costs and expenses;
 - (v) all costs and expenses of operating, maintaining, leasing, managing, using, and/or developing the Property, and the costs and expenses of repair;
 - (vi) lighting, electricity and public utilities costs and expenses;
 - (vii) professional fees reasonably attributed to the Property, its operation, use, financing, refinancing, sale and/or development;
 - (viii) all other costs, expenses or disbursements which are properly attributable to the Property, except payments to the Co-Owners on account of capital or distribution of Net Income; and
 - (ix) reserves in such amount as deemed appropriate by the Operator from time to time, including without limitation for the purposes of

replacement of major equipment, major renovations and repairs, leasehold improvements, marketing costs and any other reserves normally required for the prudent operation, use, financing, refinancing, sale and/or development of a like property.

Each Co-Owner shall have a proportionate beneficial interest in all of the gross cash receipts derived from the Property and shall be responsible for its proportionate interest of the expenses and charges incurred in connection with the Property, in each case proportionate to its respective Interest. Each Co-Owner hereby irrevocably directs the Operator to pay its proportionate share of such expenses and charges out of its proportionate share of such gross cash receipts.

The Operator may, in its discretion, but shall be under no obligation, to lend money to the Co-Owners for the purposes of the Property. The terms and conditions of any such loan shall be determined by the Operator.

8. Authority to Withhold

The Operator is authorized to withhold any amounts required to be withheld from any distribution or other payment to a Co-Owner pursuant to the provisions of the *Income Tax Act* and to make payment of any such amount on behalf of a Co-Owner to the CCRA, as may be required by law.

9. Powers Exercisable by Ordinary Resolution

The following powers shall only be exercisable by Ordinary Resolution passed by the Co-Owners:

- (a) approving the sale or exchange in a single transaction of all of the Interests and the Property, pursuant to Section 19 hereof;
- (b) approving a proposal to develop the Property pursuant to Section 18; and
- (c) subject to Section 17, consenting to the amendment of this Agreement;

10. Power Exercisable by Special Resolution

The following power shall only be exercisable by Special Resolution passed by the Co-Owners:

- (a) at any time following December 31, 2016, terminating the appointment of the Operator and appointing a new operator from time to time.

11. Transfers of Interest

No Co-Owner shall sell, transfer, mortgage or otherwise encumber or dispose of its Interest in the Property, except in compliance with the registration and prospectus requirements of the *Securities Act* (Ontario) and any other applicable securities legislation, and in accordance with the provisions of this Agreement. The Operator shall record the names and address of the Co-Owners, the Interest held by each of the Co-Owners and particulars of transfers of Interests.

Interests may be assigned and transferred by a Co-Owner or his agent duly authorized in writing if the following conditions are satisfied:

- (a) the transferee has delivered to the Operator an executed assignment and transfer of the Interest in such form as may be acceptable to the Operator;
- (b) the transferee has agreed in writing in such form as may be acceptable to the Operator, to be bound by the terms of this Agreement and to assume the obligations of the transferring Co-Owner under this Agreement in respect of the Interest being assigned and transferred to him;
- (c) the transferee delivers or causes to be delivered to the Operator the Certificate of Interest issued pursuant to this Agreement for the Interest being assigned and transferred, duly endorsed for transfer by the transferring Co-Owner;
- (d) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Operator by reason of the assignment and transfer;
- (e) the transferee pays all applicable GST pursuant to the *Excise Tax Act*, and all applicable LTT pursuant to the *Land Transfer Tax Act*, and makes any and all necessary filings and remittances within the time periods required therefor under the provisions of the *Excise Tax Act* and the *Land Transfer Tax Act* and the respective regulations thereunder;
- (f) the transferring Co-Owner shall either provide the transferee with evidence reasonably satisfactory to the transferee that the transferring Co-Owner is not then a "non-resident" of Canada within the meaning of the *Income Tax Act* (Canada) or provide the transferee with a certificate pursuant to subsection 116(2) of the *Income Tax Act* (Canada) with a certificate limit in an amount not less than the purchase price for the Interest being assigned and transferred; provided that if such evidence or certificate is not forthcoming, the transferee shall be entitled to make the payment of tax required under section 116 of the *Income Tax Act* (Canada) and to deduct such payment from the purchase price for the Interest being assigned and transferred; and
- (g) such other requirements as may be required by law (including compliance by the transferring Co-Owner with the provisions of the *Securities Act* (Ontario) to the extent applicable and any other applicable securities law), or as may be reasonably required by the Operator, are satisfied.

- (g) such other requirements as may be required by law (including compliance by the transferring Co-Owner with the provisions of the *Securities Act* (Ontario) to the extent applicable and any other applicable securities law), or as may be reasonably required by the Operator, are satisfied.

When a transferee of an Interest is entitled to become a Co-Owner pursuant to the provisions hereof, the Operator will:

- (a) record a transfer of the Interest;
- (b) forward a notice of the transfer of the Interest to the transferee; and
- (c) forward a Certificate of Interest to the transferee in respect of the Interest so transferred.

12. Operator Not Bound to See to Trust or Equity

The Operator shall not be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Interest is subject, or to ascertain or inquire whether any sale or transfer of any such Interest by any Co-Owner or by his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Co-Owner.

13. Incapacity, Death, Insolvency or Bankruptcy

Where a person becomes entitled to an Interest on the incapacity, death, insolvency or bankruptcy of a Co-Owner or otherwise by operation of law, in addition to the requirements of Section 11 hereof, that person will not be recorded as or become a Co-Owner until:

- (a) he produces evidence satisfactory to the Operator of such entitlement;
- (b) he has agreed in writing, in form satisfactory to the Operator, to be bound by the terms of this Agreement and to assume the obligations of a Co-Owner under this Agreement; and
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the Operator may require and as may be required by applicable law or by this Agreement.

14. Certificate of Interests

A Certificate of Interest shall be in such form as is from time to time approved by the Operator and shall be signed by the Nominee and shall not be valid unless countersigned by the Operator.

15. Lost Certificate of Interests

Where a Co-Owner claims that the Certificate of Interest representing his Interest has been defaced, lost, apparently destroyed or wrongly taken, the Operator may cause a new Certificate of Interest to be issued, provided that the Co-Owner files with the Operator an indemnity or indemnity bond in such form and in such amount as is satisfactory to the Operator and Nominee to protect the Operator, the Nominee and the Co-Owners from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Certificate of Interest, and provided further that the Co-Owner satisfies all other reasonable requirements imposed by the Operator, including delivery of a form of proof of loss.

16. Books and Records

The Operator will keep or cause to be kept on behalf of the Co-Owners at the Operator's principal place of business in Ontario:

- (a) full and accurate books of account and records reflecting the receipts and expenditures relating to the Property; and
- (b) a record of Co-Owners setting out the name and address of each of Co-Owner and the Interest held by each Co-Owner.

17. Amendment of Agreement

This Agreement may be amended in writing on the initiative of the Operator with the consent of the Co-Owners given by Ordinary Resolution. The Operator may, without prior notice to or consent from the Co-Owners, amend any provision of this Agreement from time to time:

- (a) to cure an ambiguity or to correct or supplement any provision contained herein which, in the reasonable opinion of the Operator, may be defective or inconsistent with any other provision contained herein, and with respect to which the cure, correction or supplemental provision does not and will not substantially adversely affect the Interests of the Co-Owners; or
- (b) to make such other provisions in regard to matters or questions arising under this Agreement which, in the reasonable opinion of the Operator, do not and will not substantially adversely affect the Interest of the Co-Owners.

The Co-Owners will be notified of full details of such amendments to this Agreement within thirty (30) days of the effective date of the proposed amendment.

18. Development of the Property

Any proposal to develop the Property received by the Operator from a developer (which developer may include the Vendor) which the Operator supports, shall be presented to all of the Co-Owners. If the Co-Owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

19. Sale of the Property

An offer to purchase 100% of the Interests and the Property received by the Operator, which the Operator supports, shall be presented to all of the Co-Owners. If such offer to purchase is accepted by the Co-Owners by way of Ordinary Resolution, then the Operator and/or the Nominee shall have the right and authority to accept such offer, which acceptance shall be binding upon all of the Co-Owners.

20. GST and LTT

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances relating to GST arising out of the purchase by each Co-Owner from the Vendor of his respective Interest in the Property, as well as GST arising out of the management and operation of the Property. In executing the Purchase Agreement, each Co-Owner has authorized the Vendor, on its behalf, to make an file an election or elections jointly with the Vendor under subsection 273(1) of the *Excise Tax Act*.

For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator to carry out any GST reporting or filing obligations that are required or available to the Co-Owners in respect of their Interests. Such authority shall include the execution of any documents that have to be or which may be advisable to be executed under the *Excise Tax Act*.

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances, from funds provided by the Co-Owner, relating to LTT arising out of the purchase by each Co-Owner from the Vendor of his respective Interest in the Property. For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator on behalf of the Co-Owner and with the Co-Owner's funds to make any and all remittances and filings within the time period required therefor under the provisions of the *Land Transfer Tax Act* relating to LTT pursuant to the *Land Transfer Tax Act* required to be made by the Co-Owner arising from the acquisition and/or ownership of the Interest.

21. Power of Attorney

Each of the Co-Owners acknowledges and agrees that the covenants and obligations between the Vendor (whether in its capacity as "Operator" or otherwise) contemplated in clause 7 of the Purchase Agreement and the provisions of this Agreement, have been made for valuable consideration, the sufficiency and receipt whereof is hereby confirmed and acknowledged. Each Co-Owner hereby irrevocably nominates, constitutes and appoints each of the Operator and the Nominee, acting alone or together, with full power of substitution, as his true and lawful attorney and agent with full power and authority in his name, place and stead, for his use and benefit to do the following, as fully and effectually as the Co-Owner could do if personally performed including, without limitation:

- (a) execute and deliver all such documents or instruments on behalf of and in the name of the Co-Owners, or any of them, as may be deemed necessary by the

amended, all necessary returns and reittances in connection with the acquisition by the Co-Owners of their respective Interests in the Property;

- (c) execute, swear to, acknowledge, deliver and file and/or remit to or with the CCRA, all necessary instruments, declarations, certificates and other documents, and remittances relating to GST;
- (d) execute, swear to, acknowledge, deliver and file as and where required any election made pursuant to subsection 273(1) of the *Excise Tax Act* as contemplated in each Purchase Agreement;
- (e) execute and deliver all conveyances, agreements, documents and other instruments pertaining to the sale, development, redevelopment, financing, refinancing or leasing of the Property as the Operator determines is in the best interests of the Co-Owners; and
- (f) execute, swear to, acknowledge, deliver and file any and all CCRA non-resident personal income tax returns and GST returns.

Each Co-Owner acknowledges and confirms that the power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Co-Owner and will survive the assignment (to the extent of the Co-Owner's obligations hereunder) by the Co-Owner of the whole or any part of his Interest and extends to the heirs, executors, administrators, successors and assigns of the Co-Owner and may be exercised by the Operator or the Nominee, acting alone or together, executing on behalf of the Co-Owners, or any of them, any instrument, by listing all of the Co-Owners to be bound by such instrument with a single signature as attorney and agent for all of them, or otherwise. Each of the Co-Owners agrees to be bound by any representations and actions made or taken in good faith by the Nominee and/or the Operator pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the Nominee or the Operator taken in good faith under such power of attorney.

22. Indemnification

Each of the Co-Owners agrees, severally and not jointly or jointly and severally, to indemnify and hold harmless the Operator and the Nominee from and against any and all losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the Vendor or the Nominee, or by any one or more attorneys appointed by it or them under the power to substitute pursuant to the power of attorney provision contained in Section 21 above, by reason of acts, omissions or alleged acts or omissions arising out of the activities of the Operator or the Nominee on behalf of the Co-Owners or in furtherance of the Interests of the Co-Owners but only if the acts, omissions or the alleged acts or omissions in respect of which any actual or threatened action, proceeding or claim are based, were performed in good faith and were not performed or omitted fraudulently or in bad faith or as a result of the negligence of the Operator or the Nominee.

23. Becoming a Co-Owner

Each of the Co-Owners agrees that, by his execution of a counterpart of this Agreement, and upon the completion of his acquisition of his Interest from the Vendor pursuant to the Purchase Agreement, he shall be deemed to be a Co-Owner, and the provisions of this Agreement shall constitute an agreement among the Vendor, the Nominee, such Co-Owner and all other Co-Owners from time to time. The Co-Owners acknowledge and agree that the Vendor shall have the right, but not the obligation, to retain an undivided beneficial Interest in the Property, to whatever extent it wishes from time to time, and the Vendor will therefore be a Co-Owner to the extent that it retains any such Interest.

24. Competing Interests

Each of the Co-Owners, the Operator and the Nominee is entitled, without the consent of any of the others of them, to carry on any business or activity of the same nature and competing with that of the Co-Owners, and is not liable to account to any of the other of them.

25. Notices

Any notice, communication or payment required or permitted to be given to the Nominee, the Operator or the Co-Owners hereunder shall be in writing and shall be given by delivery or by mailing to same to be addressed as follows:

- (a) To the Nominee or the Operator at its respective mailing address provided in Section 4 above.
- (b) To each Co-Owner at his last address shown on the records maintained by the Operator.

Any notice, communication or payment delivered as aforesaid shall be in the English language but may be accompanied by an unofficial translation and shall be deemed to have been given to the addressee on the day of delivery or, if mailed as aforesaid, shall be deemed to have been given to the addressee on fifth (5th) business day following the date of deposit thereof in the mail service of Japan, provided that, for such purposes, no day during which there shall be a strike or other occurrence which shall interfere with normal mail services shall be considered a business day. Accidental or inadvertent omission or failure to give any notice, communication or payment required or permitted to be given to any Co-Owner shall not affect the validity or legality of any proceeding or action undertaken in respect thereof.

26. Further Acts

The parties hereto agree to execute and deliver such further and other documents and to perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.

27. Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

28. Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

29. Counterparts

This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

30. Reference Date

This Agreement is dated for reference purposes as of the the 29TH day of August, 2008.

31. Time

Time shall be of the essence hereof.

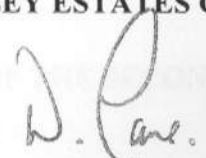
32. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, in the Country of Canada and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario, in the Country of Canada.

33. No Intention to Create a Partnership

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for either legal, income tax, accounting or other purposes. The Co-Owners further declare nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners' names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venturers independent of one another, and not as partners in a partnership.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

Vendor:**GREENVALLEY ESTATES CANADA INC.**Per: 

Authorized Signing Officer

I have authority to bind the Corporation.

Nominee:**GREENVALLEY ESTATES INC.**Per: 

Authorized Signing Officer

I have authority to bind the Corporation.

Witness:

✓

SIGNATURE OF WITNESS

(Print Name) DENISE LAI**Co-Owner:**

(Print Name) KUNIHIRO ISHIIInterest: 3/930TH

CO-OWNERS AGREEMENT

THIS CO-OWNERS AGREEMENT is made as of the 29TH day of August, 2008.

AMONG

GREENVALLEY ESTATES INC.,
a corporation incorporated under the laws of the
Province of Ontario

(hereinafter referred to as the "**Nominee**")

OF THE FIRST PART

- and -

GREENVALLEY ESTATES CANADA INC.,
a corporation incorporated under the laws of the
Province of Ontario

(hereinafter referred to as the "**Operator**")

OF THE SECOND PART

- and -

KUNIHIRO ISHII,
(hereinafter referred to as the "**Purchaser**")

OF THE THIRD PART

- and -

All other owners of undivided beneficial interests in the
Property from time to time who execute a counterpart of this
Agreement

(hereinafter collectively referred to as the "**Co-Owners**")

OF THE FOURTH PART

WHEREAS the Vendor has sold to the Purchaser, and the Purchaser has purchased from the Vendor, an undivided 3/930TH (THREE /930TH) beneficial interest (the "**Interest**") in the real property being those lands and premises located on at 4423 Highbury South, in the City of London, in the Province of Ontario, and legally described as part South 1/2 Lot 11 Concession 3 Being Parts 1 And 3 on 33R-2805; Except 879942 Subject To Any Interest In 870207 London/ Westminster, PIN Number 08203-0074 LT in the Land Titles Office of London, Registry Office No. 33, Province of Ontario, Canada (the "**Property**"), pursuant to an agreement of purchase and sale made between the Purchaser and the Vendor;

AND WHEREAS the Nominee is the registered owner of the Property and has agreed to hold the aforesaid Property as nominee and bare trustee for and on behalf of the Co-Owners from time to time;

AND WHEREAS, for purposes of greater certainty, upon completion of the acquisition by the Purchaser of his respective Interest pursuant to the aforesaid agreement of purchase and sale, the Purchaser shall be deemed to be one of the Co-Owners under this Agreement;

AND WHEREAS every purchaser from the Vendor of an undivided beneficial interest in the Property will be required to execute a counterpart of this Agreement and be bound as a Co-Owner under this Agreement;

AND WHEREAS the parties hereto wish to enter into this Agreement in order to set forth certain matters regarding the Co-Owners' continued ownership of undivided beneficial interests in the Property and the provisions which are to govern their continued co-ownership and any future sale, financing and/or development of the Property.

NOW THEREFORE in consideration of the payment of the sum of One Dollar (\$1.00) and other good and valuable consideration now paid by each party to the other, the receipt of which is hereby acknowledged, and of the premises and the mutual covenants herein contained, the parties hereto hereby covenant and agree as follows:

1. Definitions

For the purposes of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "**this Agreement**", "**hereof**", and **words to like effect**, mean this Co-Owners agreement, as it may be amended, supplemented and/or restated from time to time;
- (b) "**CCRA**" means the Canada Customs and Revenue Agency established under the *Income Tax Act*;
- (c) "**Certificate of Interest**" means the form of certificate issued by the Nominee to a Co-Owner, following completion of the Co-Owner's acquisition of an Interest pursuant to his respective Purchase Agreement, pursuant to which the Nominee acknowledges that it holds registered title to the Property in trust for and on behalf of such Co-Owner, to the extent of such Co-Owner's respective Interest;

- (d) **"Co-Owners"** means the owners from time to time of Interests, and shall include the Purchaser upon the completion of his acquisition of his respective Interest pursuant to his respective Purchase Agreement, and "Co-Owner" means any of the Co-Owners. The Vendor shall have the right, but not the obligation, to retain an undivided beneficial interest in the Property in its discretion, and so long as it does, it shall be deemed to be a "Co-Owner" for the purposes of this Agreement;
- (e) **"Excise Tax Act"** means the *Excise Tax Act* (Canada), as amended from time to time, including the regulations made pursuant thereto;
- (f) **"GST"** means the goods and services tax payable pursuant to the *Excise Tax Act*;
- (g) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended from time to time, including the regulations made pursuant thereto;
- (h) **"Interest"** means the undivided beneficial interest in the Property owned by a particular Co-Owner, and "Interests" means every Interest;
- (i) **"Land Transfer Tax Act"** means the *Land Transfer Tax Act*, R.S.O. c.L.6, as amended;
- (j) **"LTT"** means the land transfer tax payable pursuant to the *Land Transfer Tax Act*;
- (k) **"Net Income"** shall have the meaning attributed thereto in Section 7(j);
- (l) **"Nominee"** means Greenvalley Estates Inc.;
- (m) **"Operator"** means the Vendor;
- (n) **"Ordinary Resolution"** means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property;
- (o) **"Property"** means the real property legally described on Appendix I annexed hereto;
- (p) **"Purchase Agreement"** means the form of agreement of purchase and sale entered into among the Vendor, as vendor, and each Co-Owner (other than the Vendor), as purchaser, pursuant to which each Co-Owner agreed to acquire its respective undivided beneficial Interest in the Property;
- (q) **"Special Resolution"** means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 80% of the aggregate Interests in the Property;
- (r) **"Vendor"** means GREENVALLEY ESTATES CANADA INC., under the laws of the Province of Ontario.

2. Interpretation

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the division of this Agreement into Articles, paragraphs, subparagraphs and appendices and the insertion of headings are provided for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (b) all references to currency herein are references to lawful money of Canada;
- (c) any reference to a statute shall include and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time and to any statute or regulation that may be passed which has the effect of supplementing or superceding the statute so referred to or the regulations made pursuant thereto;
- (d) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity;
- (e) words importing the masculine gender include the feminine or neuter genders and words in the singular include the plural and vice versa;and
- (f) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.

3. Title

Legal title to the Property shall at all times be held in the name of the Nominee, which shall hold the same as nominee and bare trustee for and on behalf of the Co-Owners, to the extent of their respective Interests.

4. Mailing Addresses

The mailing address of the Nominee and of the Operator shall be 1 Robert Speck Parkway, Suite 960, Mississauga, Ontario, Canada L4Z 3M3, provided that the Nominee and/or the Operator may change its mailing address from time to time by giving notice to that effect from time to time to all Co-Owners, pursuant to the notice provisions contained in this Agreement.

5. Warranties of the Nominee

The Nominee represents and warrants to each of the Co-Owners that:

- (a) it is and shall continue to be a corporation incorporated and in good standing under the laws of the Province of Ontario;

- (b) it has and shall continue to have to requisite capacity and corporate authority to act as Nominee and to perform its obligations under this Agreement; and
- (c) it shall not carry on any business other than for the purposes set forth in this Agreement.

6. Operation and Management of the Property

The Co-Owners hereby appoint the Operator as the operator of the Property. Subject to those matters requiring an Ordinary Resolution, the Operator shall have full power and authority to administer, manage, control, operate, finance, refinance, develop, lease, grant easements and other rights in, under and over, and sell, the Property and to do any act, take any proceeding, make any decision and execute and deliver and swear to any instrument, deed, agreement, affidavit or document necessary for or incidental to any of the foregoing, for and on behalf and in the name of the Co-Owners. No person dealing with the Operator will be required to enquire into the authority of the Operator to do any act, take any proceeding, make any decision or execute and deliver any instrument, deed, agreement or document for or on behalf or in the name of the Co-Owners.

7. Specific Powers of the Operator

Without limiting the generality of the provisions of Section 6 hereof, but subject to those matters requiring an Ordinary Resolution, it is acknowledged and agreed that the Operator is authorized at all times for and on behalf of and without further authority from the Co-Owners:

- (a) to engage such professional advisers as the Operator considers advisable in order to perform its duties hereunder;
- (b) to open and operate a separate bank account in respect of the Property in a Canadian chartered bank or trust company, into which all rentals and other income earned from the Property shall be deposited and out of which all expenses properly relating to the Property shall be paid;
- (c) to execute, deliver and carry out all other agreements which require execution by or on behalf of the Co-Owners or the Nominee, including without limitation, development agreements, site plan agreements, easements and rights of way;
- (d) to enter lease and/or tenancy arrangements in respect of the Property and to collect all rentals and other income therefrom, provided that nothing herein shall constitute a guarantee by the Operator of the payment of any rent by tenants;
- (e) to pay all taxes, fees and other expenses relating to the orderly maintenance and management of the Property;
- (f) to commence or to defend on behalf of the Co-Owners, the Nominee, or itself, any and all actions and other proceedings pertaining to the Property or to the Co-Owners;

- (g) to determine the amount and type of insurance coverage, if any, to be maintained in order to protect the Property and the Co-Owners from all usual perils of the type covered in respect of comparable properties and in order to comply with the requirements of any lenders of funds;
- (h) to employ and pay and discharge on behalf of the Co-Owners all servants, employees or contractors necessary to be employed in the management and operation of the Project;
- (i) to contract on behalf of the Co-Owners for water, gas, electricity and other services and commodities necessary for the operation and maintenance of the Property; and
- (j) to distribute the Net Income from the ownership, operation, use, financing, refinancing, and/or sale of the Property to each Co-Owner, proportionate to its respective Interest. For the purposes of this Agreement, "Net Income" shall mean the gross receipts derived from the Property, received by or on behalf of the Co-Owners from the ownership, operation, use, financing, refinancing, sale, and/or development of the Property minus the aggregate of all proper expenses and charges incurred in connection therewith, calculated on an accrual basis, including:
 - (i) payment of principal and interest owing to mortgagees or other encumbrancers, or other lenders;
 - (ii) realty taxes, assessments, charges or levies made by any duly constituted governmental or statutory authority, due and owing and secured by a right or apparent right to claim a lien or charge upon the Interests, or any of them, or the Property, and money due and owing from improvements to the Property secured by a lien or charge in favour of materialmen or workmen or trade contractors or other like persons or corporations upon the Interests, or any of them, or the Property;
 - (iii) all costs and expenses of any sale, financing or refinancing;
 - (iv) all development costs and expenses;
 - (v) all costs and expenses of operating, maintaining, leasing, managing, using, and/or developing the Property, and the costs and expenses of repair;
 - (vi) lighting, electricity and public utilities costs and expenses;
 - (vii) professional fees reasonably attributed to the Property, its operation, use, financing, refinancing, sale and/or development;
 - (viii) all other costs, expenses or disbursements which are properly attributable to the Property, except payments to the Co-Owners on account of capital or distribution of Net Income; and

- (ix) reserves in such amount as deemed appropriate by the Operator from time to time, including without limitation for the purposes of replacement of major equipment, major renovations and repairs, leasehold improvements, marketing costs and any other reserves normally required for the prudent operation, use, financing, refinancing, sale and/or development of a like property.

Each Co-Owner shall have a proportionate beneficial interest in all of the gross cash receipts derived from the Property and shall be responsible for its proportionate interest of the expenses and charges incurred in connection with the Property, in each case proportionate to its respective Interest. Each Co-Owner hereby irrevocably directs the Operator to pay its proportionate share of such expenses and charges out of its proportionate share of such gross cash receipts.

The Operator may, in its discretion, but shall be under no obligation, to lend money to the Co-Owners for the purposes of the Property. The terms and conditions of any such loan shall be determined by the Operator.

8. Authority to Withhold

The Operator is authorized to withhold any amounts required to be withheld from any distribution or other payment to a Co-Owner pursuant to the provisions of the *Income Tax Act* and to make payment of any such amount on behalf of a Co-Owner to the CCRA, as may be required by law.

9. Powers Exercisable by Ordinary Resolution

The following powers shall only be exercisable by Ordinary Resolution passed by the Co-Owners:

- (a) approving the sale or exchange in a single transaction of all of the Interests and the Property, pursuant to Section 19 hereof;
- (b) approving a proposal to develop the Property pursuant to Section 18; and
- (c) subject to Section 17, consenting to the amendment of this Agreement;

10. Power Exercisable by Special Resolution

The following power shall only be exercisable by Special Resolution passed by the Co-Owners:

- (a) at any time following December 31, 2016, terminating the appointment of the Operator and appointing a new operator from time to time.

11. Transfers of Interest

No Co-Owner shall sell, transfer, mortgage or otherwise encumber or dispose of its Interest in the Property, except in compliance with the registration and prospectus requirements of the *Securities Act* (Ontario) and any other applicable securities legislation, and in accordance with the provisions of this Agreement. The Operator shall record the names and address of the Co-Owners, the Interest held by each of the Co-Owners and particulars of transfers of Interests.

Interests may be assigned and transferred by a Co-Owner or his agent duly authorized in writing if the following conditions are satisfied:

- (a) the transferee has delivered to the Operator an executed assignment and transfer of the Interest in such form as may be acceptable to the Operator;
- (b) the transferee has agreed in writing in such form as may be acceptable to the Operator, to be bound by the terms of this Agreement and to assume the obligations of the transferring Co-Owner under this Agreement in respect of the Interest being assigned and transferred to him;
- (c) the transferee delivers or causes to be delivered to the Operator the Certificate of Interest issued pursuant to this Agreement for the Interest being assigned and transferred, duly endorsed for transfer by the transferring Co-Owner;
- (d) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Operator by reason of the assignment and transfer;
- (e) the transferee pays all applicable GST pursuant to the *Excise Tax Act*, and all applicable LTT pursuant to the *Land Transfer Tax Act*, and makes any and all necessary filings and remittances within the time periods required therefor under the provisions of the *Excise Tax Act* and the *Land Transfer Tax Act* and the respective regulations thereunder;
- (f) the transferring Co-Owner shall either provide the transferee with evidence reasonably satisfactory to the transferee that the transferring Co-Owner is not then a "non-resident" of Canada within the meaning of the *Income Tax Act* (Canada) or provide the transferee with a certificate pursuant to subsection 116(2) of the *Income Tax Act* (Canada) with a certificate limit in an amount not less than the purchase price for the Interest being assigned and transferred; provided that if such evidence or certificate is not forthcoming, the transferee shall be entitled to make the payment of tax required under section 116 of the *Income Tax Act* (Canada) and to deduct such payment from the purchase price for the Interest being assigned and transferred; and

- (g) such other requirements as may be required by law (including compliance by the transferring Co-Owner with the provisions of the *Securities Act* (Ontario) to the extent applicable and any other applicable securities law), or as may be reasonably required by the Operator, are satisfied.

When a transferee of an Interest is entitled to become a Co-Owner pursuant to the provisions hereof, the Operator will:

- (a) record a transfer of the Interest;
- (b) forward a notice of the transfer of the Interest to the transferee; and
- (c) forward a Certificate of Interest to the transferee in respect of the Interest so transferred.

12. Operator Not Bound to See to Trust or Equity

The Operator shall not be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Interest is subject, or to ascertain or inquire whether any sale or transfer of any such Interest by any Co-Owner or by his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Co-Owner.

13. Incapacity, Death, Insolvency or Bankruptcy

Where a person becomes entitled to an Interest on the incapacity, death, insolvency or bankruptcy of a Co-Owner or otherwise by operation of law, in addition to the requirements of Section 11 hereof, that person will not be recorded as or become a Co-Owner until:

- (a) he produces evidence satisfactory to the Operator of such entitlement;
- (b) he has agreed in writing, in form satisfactory to the Operator, to be bound by the terms of this Agreement and to assume the obligations of a Co-Owner under this Agreement; and
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the Operator may require and as may be required by applicable law or by this Agreement.

14. Certificate of Interests

A Certificate of Interest shall be in such form as is from time to time approved by the Operator and shall be signed by the Nominee and shall not be valid unless countersigned by the Operator.

15. Lost Certificate of Interests

Where a Co-Owner claims that the Certificate of Interest representing his Interest has been defaced, lost, apparently destroyed or wrongly taken, the Operator may cause a new Certificate of Interest to be issued, provided that the Co-Owner files with the Operator an indemnity or indemnity bond in such form and in such amount as is satisfactory to the Operator and Nominee to protect the Operator, the Nominee and the Co-Owners from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Certificate of Interest, and provided further that the Co-Owner satisfies all other reasonable requirements imposed by the Operator, including delivery of a form of proof of loss.

16. Books and Records

The Operator will keep or cause to be kept on behalf of the Co-Owners at the Operator's principal place of business in Ontario:

- (a) full and accurate books of account and records reflecting the receipts and expenditures relating to the Property; and
- (b) a record of Co-Owners setting out the name and address of each of Co-Owner and the Interest held by each Co-Owner.

17. Amendment of Agreement

This Agreement may be amended in writing on the initiative of the Operator with the consent of the Co-Owners given by Ordinary Resolution. The Operator may, without prior notice to or consent from the Co-Owners, amend any provision of this Agreement from time to time:

- (a) to cure an ambiguity or to correct or supplement any provision contained herein which, in the reasonable opinion of the Operator, may be defective or inconsistent with any other provision contained herein, and with respect to which the cure, correction or supplemental provision does not and will not substantially adversely affect the Interests of the Co-Owners; or
- (b) to make such other provisions in regard to matters or questions arising under this Agreement which, in the reasonable opinion of the Operator, do not and will not substantially adversely affect the Interest of the Co-Owners.

The Co-Owners will be notified of full details of such amendments to this Agreement within thirty (30) days of the effective date of the proposed amendment.

18. Development of the Property

Any proposal to develop the Property received by the Operator from a developer (which developer may include the Vendor) which the Operator supports, shall be presented to all of the Co-Owners. If the Co-Owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

19. Sale of the Property

An offer to purchase 100% of the Interests and the Property received by the Operator, which the Operator supports, shall be presented to all of the Co-Owners. If such offer to purchase is accepted by the Co-Owners by way of Ordinary Resolution, then the Operator and/or the Nominee shall have the right and authority to accept such offer, which acceptance shall be binding upon all of the Co-Owners.

20. GST and LTT

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances relating to GST arising out of the purchase by each Co-Owner from the Vendor of his respective Interest in the Property, as well as GST arising out of the management and operation of the Property. In executing the Purchase Agreement, each Co-Owner has authorized the Vendor, on its behalf, to make an file an election or elections jointly with the Vendor under subsection 273(1) of the *Excise Tax Act*.

For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator to carry out any GST reporting or filing obligations that are required or available to the Co-Owners in respect of their Interests. Such authority shall include the execution of any documents that have to be or which may be advisable to be executed under the *Excise Tax Act*.

Each of the Co-Owners hereby authorizes the Operator to make any and all filings and/or remittances, from funds provided by the Co-Owner, relating to LTT arising out of the purchase by each Co-Owner from the Vendor of his respective Interest in the Property. For purposes of greater certainty, each of the Co-Owners hereby authorizes the Operator on behalf of the Co-Owner and with the Co-Owner's funds to make any and all remittances and filings within the time period required therefor under the provisions of the *Land Transfer Tax Act* relating to LTT pursuant to the *Land Transfer Tax Act* required to be made by the Co-Owner arising from the acquisition and/or ownership of the Interest.

21. Power of Attorney

Each of the Co-Owners acknowledges and agrees that the covenants and obligations between the Vendor (whether in its capacity as "Operator" or otherwise) contemplated in clause 7 of the Purchase Agreement and the provisions of this Agreement, have been made for valuable consideration, the sufficiency and receipt whereof is hereby confirmed and acknowledged. Each Co-Owner hereby irrevocably nominates, constitutes and appoints each of the Operator and the Nominee, acting alone or together, with full power of substitution, as his true and lawful attorney and agent with full power and authority in his name, place and stead, for his use and benefit to do the following, as fully and effectually as the Co-Owner could do if personally performed including, without limitation:

- (a) execute and deliver all such documents or instruments on behalf of and in the name of the Co-Owners, or any of them, as may be deemed necessary by the

amended, all necessary returns and reittances in connection with the acquisition by the Co-Owners of their respective Interests in the Property;

- (c) execute, swear to, acknowledge, deliver and file and/or remit to or with the CCRA, all necessary instruments, declarations, certificates and other documents, and remittances relating to GST;
- (d) execute, swear to, acknowledge, deliver and file as and where required any election made pursuant to subsection 273(1) of the *Excise Tax Act* as contemplated in each Purchase Agreement;
- (e) execute and deliver all conveyances, agreements, documents and other instruments pertaining to the sale, development, redevelopment, financing, refinancing or leasing of the Property as the Operator determines is in the best interests of the Co-Owners; and
- (f) execute, swear to, acknowledge, deliver and file any and all CCRA non-resident personal income tax returns and GST returns.

Each Co-Owner acknowledges and confirms that the power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Co-Owner and will survive the assignment (to the extent of the Co-Owner's obligations hereunder) by the Co-Owner of the whole or any part of his Interest and extends to the heirs, executors, administrators, successors and assigns of the Co-Owner and may be exercised by the Operator or the Nominee, acting alone or together, executing on behalf of the Co-Owners, or any of them, any instrument, by listing all of the Co-Owners to be bound by such instrument with a single signature as attorney and agent for all of them, or otherwise. Each of the Co-Owners agrees to be bound by any representations and actions made or taken in good faith by the Nominee and/or the Operator pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the Nominee or the Operator taken in good faith under such power of attorney.

22. Indemnification

Each of the Co-Owners agrees, severally and not jointly or jointly and severally, to indemnify and hold harmless the Operator and the Nominee from and against any and all losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the Vendor or the Nominee, or by any one or more attorneys appointed by it or them under the power to substitute pursuant to the power of attorney provision contained in Section 21 above, by reason of acts, omissions or alleged acts or omissions arising out of the activities of the Operator or the Nominee on behalf of the Co-Owners or in furtherance of the Interests of the Co-Owners but only if the acts, omissions or the alleged acts or omissions in respect of which any actual or threatened action, proceeding or claim are based, were performed in good faith and were not performed or omitted fraudulently or in bad faith or as a result of the negligence of the Operator or the Nominee.

23. Becoming a Co-Owner

Each of the Co-Owners agrees that, by his execution of a counterpart of this Agreement, and upon the completion of his acquisition of his Interest from the Vendor pursuant to the Purchase Agreement, he shall be deemed to be a Co-Owner, and the provisions of this Agreement shall constitute an agreement among the Vendor, the Nominee, such Co-Owner and all other Co-Owners from time to time. The Co-Owners acknowledge and agree that the Vendor shall have the right, but not the obligation, to retain an undivided beneficial Interest in the Property, to whatever extent it wishes from time to time, and the Vendor will therefore be a Co-Owner to the extent that it retains any such Interest.

24. Competing Interests

Each of the Co-Owners, the Operator and the Nominee is entitled, without the consent of any of the others of them, to carry on any business or activity of the same nature and competing with that of the Co-Owners, and is not liable to account to any of the other of them.

25. Notices

Any notice, communication or payment required or permitted to be given to the Nominee, the Operator or the Co-Owners hereunder shall be in writing and shall be given by delivery or by mailing to same to be addressed as follows:

- (a) To the Nominee or the Operator at its respective mailing address provided in Section 4 above.
- (b) To each Co-Owner at his last address shown on the records maintained by the Operator.

Any notice, communication or payment delivered as aforesaid shall be in the English language but may be accompanied by an unofficial translation and shall be deemed to have been given to the addressee on the day of delivery or, if mailed as aforesaid, shall be deemed to have been given to the addressee on fifth (5th) business day following the date of deposit mail service of Japan, provided that, for such purposes, no day during which there shall be a strike or other occurrence which shall interfere with normal mail services shall be considered a business day. Accidental or inadvertent omission or failure to give any notice, communication or payment required or permitted to be given to any Co-Owner shall not affect the validity or legality of any proceeding or action undertaken in respect thereof.

26. Further Acts

The parties hereto agree to execute and deliver such further and other documents and to perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.

27. Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

28. Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

29. Counterparts

This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

30. Reference Date

This Agreement is dated for reference purposes as of the 29TH day of August, 2008.

31. Time

Time shall be of the essence hereof.

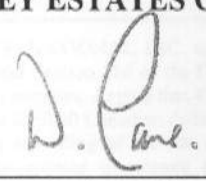
32. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, in the Country of Canada and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario, in the Country of Canada.

33. No Intention to Create a Partnership

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for either legal, income tax, accounting or other purposes. The Co-Owners further declare nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners' names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venturers independent of one another, and not as partners in a partnership.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

Vendor:**GREENVALLEY ESTATES CANADA INC.**Per: 

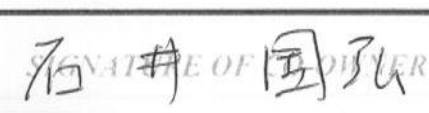
Authorized Signing Officer

I have authority to bind the Corporation.

Nominee:**GREENVALLEY ESTATES INC.**Per: 

Authorized Signing Officer

I have authority to bind the Corporation.

Witness:✓ SIGNATURE OF WITNESS (Print Name) **DENISE LAI****Co-Owner:**SIGNATURE OF CO-OWNER  ★(Print Name) **KUNIHIRO ISHII**Interest: **3/930TH**

2011 Taxation Year Declaration Form

I, KUNIHIRO ISHII, declare that (please check below):

Check	Tax Code	Description
☒	A	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return, as well as an income tax return pursuant to Section 216 of the <i>Income Tax Act</i> (Canada) (the "ITA"). I do not have any other sources of income or investments in Canada other than an undivided beneficial interest in the land that I have invested with TSI INTERNATIONAL GROUP INC. in Canada. In order to complete the income tax return, TSI GROUP INTERNATIONAL INC. must receive information pertaining to all my investments and sources of income in Canada no later than February 1 st of the tax filing year. TSI GROUP INTERNATIONAL INC. assumes no responsibility if I omit information required for the completion of the income tax return or fail to provide any required information in a timely manner. I have completed the Indemnity attached as Schedule "A" hereto.
☐	B	I am a Canadian resident; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	C	I am a non-resident of Canada; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	D	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return only. I do not have any other income that is subject to GST/HST. I have completed the Indemnity attached as Schedule "A" hereto.
☐	E	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return as well as the income tax return under Section 216 of the ITA. Due to other investments and sources of income in Canada, my tax return is complex. I agree that TSI GROUP INTERNATIONAL INC. is entitled to charge me a fee of minimum \$550.00 Canadian dollars. It is my responsibility to supply all necessary documentation required for the filing of the tax return. TSI GROUP INTERNATIONAL INC. assumes no responsibility for missing investment information required when filing the tax return. All Canadian investment information must be received by TSI GROUP INTERNATIONAL INC. no later than February 1 st of the tax filing year. In addition, depending on the complexity of the tax filing, I agree that an additional professional fee may be charged in conjunction with the preset fee if needed. I have completed the Indemnity attached as Schedule "A" hereto.
☐	Existing T.I.N	I already have a Tax Identification Number and do not wish to apply for one. I have enclosed my existing Tax Identification Number as follows: _____

* Please mark one of options above with ☒ on the check box. In addition, if you have T.I.N, please mark as well.

My current address is: 5-19-5 KOTESASHIMINAMI
TOKOROZAWA-SHI
SAITAMA, JAPAN 359-1146
Telephone Number: 81-4-2938-7788

Date of Landing in Canada (if applicable): _____

Date: JANUARY 15, 2011Name: KUNIHIRO ISHII
(Print)Signature: 石井 国弘 ★Interest # 3/930TH

Schedule "A"

TO: TSI GROUP INTERNATIONAL INC.

AND TO: TSI INTERNATIONAL GROUP INC.

Further to the 2011 Taxation Year Declaration Form that I have completed and signed, I acknowledge and confirm that I have requested TSI GROUP INTERNATIONAL INC. to assist me in preparing a GST/HST return pursuant to the *Excise Tax Act* (Canada) (the "ETA") and/or a return of income pursuant to section 216 (the "Section 216 Return") of the *Income Tax Act* (Canada) (the "ITA"). I acknowledge and agree that it is my responsibility to provide TSI GROUP INTERNATIONAL INC. on a timely basis with complete and accurate information as is required so that the GST/HST return and/or the Section 216 Return, as the case may be, are true, complete and accurate in all respects and will comply with the requirements of the ETA and the ITA. I further understand, acknowledge and agree that neither TSI GROUP INTERNATIONAL INC., TSI INTERNATIONAL GROUP INC., nor their respective directors, officers, employees, agents, servants or advisors (such persons, collectively, referred to as the "Releasees"), shall in any way whatsoever assume any responsibility or liability for the truth, accuracy or completeness of any information supplied by me to any of them, or the truth, accuracy or completeness of any GST/HST return or Section 216 Return.

I represent, covenant and warrant to you that all information provided or to be provided by me for the purpose of enabling TSI GROUP INTERNATIONAL INC. to complete and file the GST/HST return and/or the Section 216 Return on my behalf shall be true, correct and complete in all material respects and that such information and data shall be provided to TSI GROUP INTERNATIONAL INC. in a timely manner so that the GST/HST return and/or the Section 216 Return, as the case may be, can be filed on my behalf with the Canada Revenue Agency on or before the applicable filing deadline for such return.

In consideration of the sum of Two Dollars (\$2.00) paid by me to TSI GROUP INTERNATIONAL INC. and in order to induce TSI GROUP INTERNATIONAL INC. to prepare and file a GST/HST return and/or a Section 216 Return on my behalf, I hereby indemnify and hold harmless the Releasees from and against any liabilities, claims, demands, assessments, reassessments, judgments, losses, costs, damages, taxes, interest, penalties, fines or expenses whatsoever (including reasonable solicitors, consultants, accountants and other professional fees and disbursements of every kind, nature and description incurred by the Releasees or any of them in connection with or in relation to preparation and filing of the GST/HST return and/or the Section 216 Return) occasioned by or resulting from any breach of the representations, warranties and covenants given by me herein.

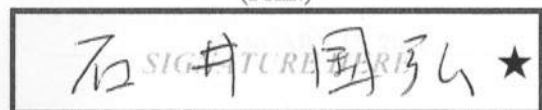
As security for the payment and satisfaction of any and all obligations, liability and indebtedness that I may have to any of the Releasees pursuant to this Indemnity, I hereby grant to the Releasees, a continuing and specific security interest, mortgage and charge in and to my share of all Net Income (as such term is defined in the Co-Owner's Agreement entered into among all beneficial owners of the Property (as such term is hereinafter defined)) payable to me in respect of the 3/930TH (THREE /930TH) beneficial interest (the "Interest") in the real property (the "Property") municipally known as 4423 Highbury Avenue South, London, Ontario, N6N 1J2 Canada and any other real property in Canada that I may now own or hereafter acquire, and any proceeds thereof.

I hereby direct Greenvalley Estates Canada Inc. to pay to the Releasees all amounts of Net Income otherwise payable to me in respect of my Interest, if and to the extent that I should fail to pay and satisfy any obligations, liability and indebtedness that I have to any of the Releasees pursuant to this Indemnity.

Date: JANUARY 15, 2011

Name: KUNIHIRO ISHII
(Print)

Signature:



Interest # 3/930TH

TO WHOM IT MAY CONCERN

This letter hereby authorizes the Canada Revenue Agency, or any other government body of instrumentality thereof having jurisdiction (collectively, the "CRA") to discuss any matter (or to accept any document, election or other filing) relating to the application of Part IX of the *Excise Tax Act* (Canada) (the "Act") to the undersigned with (or by) any of the directors, officers or employees of Greenvalley Estates Canada Inc. ("GE").

For greater certainty, GE shall have the authority and Power of Attorney to carry out any Goods and Services Tax ("GST") reporting or filing obligations that are required or available to a registrant under the Act, and this authority and Power of Attorney includes the execution of any document that has to be (or which may be, subject to the registrant's discretion) executed under the Act. The undersigned agrees to be bound by any such elections or filings which are made by GE on its behalf.

For greater certainty, GE shall have the authority and Power of Attorney to sign authorizations requested by any party (including the CRA) which authorize the CRA or any other party to discuss any matter (including the application of the Act) concerning the undersigned with a third party representative (i.e. accountants, lawyers, and/or representatives).

The undersigned authorizes and provides GE with a Power of Attorney to receive, endorse and deposit cheques received from the Government of Canada or any provincial government in respect of the GST or its provincial equivalent. For greater certainty, this authorization and power of attorney authorizes GE to endorse and deposit the cheques issued by the federal government or a provincial government in respect of the GST or its provincial equivalent into the bank account which GE maintains for such purpose.

The above authorization and power of attorney will be effective from the date of this letter until revoked by notice in writing by the undersigned or GE provides a notice in writing that it will no longer be acting for the undersigned.

The foregoing specific authorization and power of attorney is not intended to revoke the prior power of attorney by the undersigned to GE.

The undersigned requests that its GST account be maintained at the District Office in Mississauga, Ontario and that all communications from the CRA to the undersigned be communicated to its attention c/o GE's business address. The undersigned also agrees that GE shall have the authority and power of attorney to open mail addressed to the undersigned from the CRA in order to facilitate compliance with the undersigned's obligations under the Act.

The undersigned confirms that its books and records as they relate to the GST and its provincial equivalent will be maintained at the business location of GE situated in Mississauga and that such records will be made available to officers of the CRA.

The undersigned confirms that his/her estimated annual taxable supplies in Canada and estimated annual net GST remittable will be less than \$100,000 and \$3,000 respectively. Accordingly, the undersigned meets the exception to the general security requirements under the Act. The undersigned will provide the required security if the above-mentioned limitations (which have been set by the CRA) are ever exceeded.

The undersigned confirms that his/her estimated annual taxable supplies made inside and outside Canada by him/her or associate do not exceed \$30,000.

✓ SIGNATURE OF WITNESS
Denise Lai

Witness: DENISE LAI

Yours truly,

Per:

Full Name:

Date:

石井 国弘 ★

KUNIHIRO ISHII

(Printed)

JANUARY 15, 2011

GE744-GE746-18843



Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 6 5 0 2 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year Month Day	
Mailing address if different than above			Do not write in this area	
C/O				
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
		DAN LANE	
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
		Date	
* If the agent is a company, print the name of the person signing on the agent's behalf.			

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- **If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.**

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- **If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.**
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 6 5 0 2 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year Month Day	
Mailing address if different than above			Do not write in this area	
C/O				
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total ▶	

Section 3 – Undertaking by non-resident

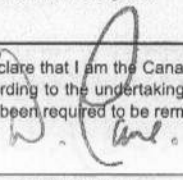
I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

 ★

Non-resident's signature Name of representative* (please print) Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Date the first rental payment is due	
1 ROBERT SPECK PARKWAY, SUITE 960		Year Month	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
		DAN LANE	
* If the agent is a company, print the name of the person signing on the agent's behalf.		Date	

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
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- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
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- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

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- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
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Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number
ISHII		KUNIHIRO	
Address (street number and name)			Date of birth
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI			Year: 1965, Month: 02, Day: 11
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number			Fiscal year end for corporation, trust, or estate
(81) 4-2938-7788			Year: , Month: , Day:
Mailing address if different than above			Do not write in this area
C/O			
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total ▶	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* Identification

Name (individual or company)	Non-resident tax account number
TSI GROUP INTERNATIONAL INC.	NRF 26987 8
Address (street number and name)	Year Month
1 ROBERT SPECK PARKWAY, SUITE 960	Date the first rental payment is due
City Province Postal code	Area code and telephone number
MISSISSAUGA ONTARIO L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.	
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.	
Agent's signature	Name of individual signing on the agent's* behalf (please print)
	DAN LANE
* If the agent is a company, print the name of the person signing on the agent's behalf.	

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
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- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIRO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI			Year: 1 9 6 5 Month: 0 2 Day: 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year: Month: Day:	
Mailing address if different than above			Do not write in this area	
C/O				
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total ▶	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		NRF 2 6 9 8 7 8	
Address (street number and name)		Date the first rental payment is due	
1 ROBERT SPECK PARKWAY, SUITE 960		Year: Month:	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
		DAN LANE	
Name of company, print the name of the person signing on the agent's behalf.		Date	

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- **If you do not fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.**

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- **If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.**
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social Insurance number or Canadian tax identification number
ISHII		KUNIHIRO	
Address (street number and name)		Date of birth	
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI		Year: 1 9 6 5 Month: 0 2 Day: 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number		Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788		Year: Month: Day:	
Mailing address if different than above			Do not write in this area
C/O			
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).			
Total			

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
		DAN LANE	
* If the agent is a company, print the name of the person signing on the agent's behalf.		Date	

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
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- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Revenue Agency
Agence du revenu
du Canada**Authorizing or Cancelling a Representative**

Complete this form to give the Canada Revenue Agency (CRA) your consent to deal with another person (such as your spouse or common-law partner, other family member, friend, or accountant) as your representative for income tax matters or to cancel any existing representatives on your file. Send your completed form to your CRA tax centre. You can find the address of your tax centre on the attached information sheet. To **immediately cancel** a consent, call us at **1-800-959-8281**. You can also give or cancel a consent by providing the requested information online through "Authorize my representative" on our Web site at www.cra.gc.ca/myaccount.

Please read the previous two pages before you complete this form.

Note

We will accept a change of address only from **you** or **your legal representative**. If you have recently moved, visit **My Account** on our Web site, or call us at **1-800-959-8281** before submitting this form to ensure we have your current mailing address.

To **authorize** a representative, complete Part 1, Part 2 or Part 3, Part 4, and Part 6.

To **cancel** a representative, complete Part 1, Part 5, and Part 6.

Part 1 – Taxpayer information

Complete this part to identify yourself and to give your account number. You will need to complete a **separate copy** of this form for each account.

First name KUNIHIO	Last name ISHII	Work telephone number - -	Home telephone number 81-4-2938-7788
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Complete the one that applies:	Individual Social insurance number 	Trust Trust account number T	T5 T5 filer identification number H A
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To authorize your representative for online access, complete Part 2; otherwise, complete Part 3.

Part 2 – Giving consent for a representative (including online access)

You must complete a separate Form T1013 for each representative.

- To grant an individual online access, enter his or her **RepID**.
- To grant a group online access, enter its **GroupID**.
- To grant a business online access, enter its **Business Number (BN)**.

Notes

If you **do not specify a level** of authorization, we will **assign a level 1**.

Our online services do not have a year-specific option, so your representative will have access to **all tax years**.

RepID 	or	GroupID G	or	Business Number 0 0 2 1 7 3 6 5 8
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Level of authorization (level 1 or 2):

Your representative must have registered the BN with the CRA "Represent a client" service.

Part 3 – Giving consent for a representative (other than online access)

You must complete a separate Form T1013 for each representative.

- If you are giving consent for an individual, enter the individual's full name.
- If you are giving consent for a business, enter the name of the business.

You must write the name of the **individual** and/or **business** in the box below.

Name of individual	Name of business		
First name:	TSI GROUP INTERNATIONAL INC.		
Last name:	Telephone: 905-602-7463	Ext:	Fax: 905-602-7460

Part 3 continued on the next page ➔

Part 3 – (Continued)

Tick either:

- **Box A** below to give consent for **all** tax years **and** specify the level of authorization; **or**
- **Box B** below to give consent for a **specific** tax year or years **and** specify the level of authorization for **each** tax year.

Note

If you **do not specify a level** of authorization, we will **assign a level 1**.

- ☒ **A.** All (past, present, and future) tax years **Level of authorization** (level 1 or 2): 2
- ☐ **B.** Enter the applicable tax year or years (past and/or present), and specify the level of authorization (level 1 or 2) for **each** tax year.

Tax year(s)										
Level of authorization										

Note

If this consent is for a **trust account** and the year-end is not December 31, enter the month and day of the year-end:

Month	Day

Part 4 – Consent expiry date

Enter an expiry date for the consent given in **Part 2** or **Part 3** if you want the consent to end at a particular time. Your consent will stay in effect until you cancel it, it reaches the expiry date you choose, or we are notified of your death.

Year	Month	Day

Part 5 – Cancelling one or more existing consents

Complete this section **only** to cancel an existing consent. Tick the appropriate box.

- ☐ **A.** Cancel **all** consents. ☐ **B.** Cancel the consents given for the individual, group or business identified below:

Name of individual		Name of business	
First name:	Last name:		
RepID or GroupID or Business Number			

Part 6 – Signature

You or your legal representative (e.g., person with your power of attorney, a guardian, or an executor or administrator of your estate) must sign and date this form. If you are signing and dating this form as the legal representative, send us a copy of the legal document that identifies you as the legal representative, if you have not already done so.

By signing and dating this form, you authorize us to deal with the individual, group, or business identified in **Part 2** or **Part 3** and/or to cancel the consents shown in **Part 5**.

We will not process this form unless it is **signed and dated** by you or your legal representative.

This form must be received by the CRA within six months of its signature date. If not, it will not be processed.

KUNIHIRO ISHII		☐ I am the legal representative for this taxpayer.						
Print name								
☒	石井 国広 SIGNATURE	<table border="1"> <tr> <td>Year</td> <td>Month</td> <td>Day</td> </tr> <tr> <td>2011</td> <td>01</td> <td>15</td> </tr> </table>	Year	Month	Day	2011	01	15
Year	Month	Day						
2011	01	15						
Taxpayer or legal representative signature		Date of signature						

Privacy Act / Personal Information Bank number CRA PPU 005

BARCODE

Canada Revenue
AgencyAgence du revenu
du Canada**APPLICATION FOR A CANADA REVENUE AGENCY
INDIVIDUAL TAX NUMBER (ITN) FOR NON-RESIDENTS****Before you start:**

- Do not submit this form if you have, or are eligible to obtain, a social insurance number (SIN). For more information about obtaining a SIN, call Social Development Canada (SDC) toll-free at, **1-800-206-7218**. Select option "3" for SIN information. If you are calling from outside Canada, or if you have a rotary dial telephone, call **(506) 548-7961** (long distance charges will apply). You may also visit their web site at **www.sdc.gc.ca**.
- Do not submit this form if you have previously obtained a SIN, an ITN, or a temporary taxation number. Continue to use the tax number you have already been issued.

Indicate the reason you are applying for an ITN:

- ☒ Filing a Canadian income tax return
- ☐ Filing an application to waive or reduce Canadian withholding tax on payments that you receive
- ☐ Disposing of taxable Canadian property

Supporting documents:

- ☒ Valid Passport
- ☐ Driver's licence
- ☐ Birth certificate/Proof of Birth
- ☐ Other (please identify): _____

IDENTIFICATION (please print)**1. Name**

Last name

First name

Middle name(s)

ISHII

KUNIHIRO

NONE

2. Foreign address

Apartment number, street address, street name

5-19-5 KOTESASHIMINAMI

City

Province or State

Country

Postal code or zip code

TOKOROZAWA-SHI

SAITAMA

JAPAN

359-1146

3. Mailing address (if different from above)

Apartment number, street address, street name

1 ROBERT SPECK PARKWAY, SUITE 960

City

Province or State

Country

Postal code or zip code

MISSISSAUGA

ONTARIO

CANADA

L4Z 3M3

4. Birth information

Date of birth (year, month, day)

Country of birth

FEBRUARY 11, 1965

JAPAN

5. Other information

Foreign tax identification number

Telephone number

81-4-2938-7788

CERTIFICATIONI, KUNIHIRO ISHII
(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2011-01-15

Date

石井 国弘 ★

Signature

GENERAL INSTRUCTIONS

Is this form for you?

Use this form to apply for an individual tax number (ITN) from the Canada Revenue Agency (CRA). An ITN is a nine-digit number issued to non-resident individuals who need an identification number but who are not eligible to obtain a social insurance number (SIN).

Who can apply

You can apply if you do not have, and are not eligible to obtain, a SIN but you need to provide an individual tax number to the CRA. For example, this could occur if you are:

- an international student who either has to file or intends to file a Canadian income tax return;
- a non-resident filing an application to waive or reduce Canadian withholding tax;
- a non-resident disposing of taxable Canadian property; or
- a non-resident who has to file or intends to file a Canadian income tax return

Note: Do not complete Form T1261 if you already have an ITN, a SIN, or a temporary taxation number.

How to apply

You can apply by mail or in person. Be sure to mail or bring with you:

- your completed Form T1261; and
- the original or a certified or notarized copy of documents, that substantiate the information provided on the form.

The document(s) you present must be current and must verify your identity, including your name, photograph, and date of birth. You may have to provide a combination of documents for this purpose. Examples of acceptable documents include a passport, driver's licence, birth certificate, work permit, study permit/student authorization, visitor record, and diplomatic identity card.

We may, at a later date, request other supporting documentation.

Documents can be certified by local officials such as doctors, accountants, lawyers, teachers or officials in a federal department or a provincial ministry.

When to apply

Complete this form as soon as you meet the requirements described in **"Who can apply"** on this page. Apply early to make sure you receive an ITN before you need to use it. Allow four to six weeks for us to notify you in writing of your ITN. If you have not received your ITN at the end of the six-week period, you may call us to find out the status of your application (see **"Telephone help"** on this page).

Where to apply

In person: You can apply for an ITN at the International Tax Services Office, 2204 Walkley Road, Ottawa, Ontario, CANADA.

By mail: If you are completing Form T1261 for the purpose of filing an income tax return, sign and date the form, and send it to us along with the original, certified, or notarized copies of your documents.

If you are sending Form T1261 only, forward it to:

International Tax Services Office
Returns Processing Division
2204 Walkley Road
Ottawa ON K1A 1A8
CANADA

We will return any original documents that you submit. We will not return copies of documents.

Specific instructions

Indicate the reason you are applying for an ITN – You must check a box to indicate the reason you are applying for an ITN.

Supporting documents – Identify the supporting documents that you have provided. Details on supporting documents are explained under **"How to apply"**.

Identification

1. Name – Enter your legal name as it appears on your documentation.

2. Foreign address – Enter your address in the country where you permanently or normally reside. Include the postal code or zip code.

3. Mailing address – Enter your mailing address if it is different from your address above. We will use this address to return your original documents and send written notification of your ITN.

4. Birth information – Enter your date of birth in "year/month/day" format, and your country of birth.

5. Other information – Enter the tax identification number that has been issued to you in the country in which you permanently or normally reside. Also enter the country of residence if other than Canada.

Sole proprietors

If you are a sole proprietor, you may also have to apply for a Business Number. For more information, visit our Web site at www.cra.gc.ca.

Telephone help

If, after reading these instructions, you are not sure how to complete your application or you still have questions, call the International Tax Services Office for help at:

- **1-800-267-5177** for calls from Canada and the United States; or
- **(613) 952-3741** for calls from outside Canada and the United States. We accept collect calls.

Business Consent form

Complete this form to consent to the release of confidential information about your program account(s) to the representative named below, or to cancel consent for an existing representative. **Send this completed form to your tax centre (see Instructions).** Make sure you complete this form correctly, since we cannot change the information that you provided. You can also give or cancel consent by providing the requested information online through My Business Account at www.cra.gc.ca/mybusinessaccount.

Note: Read all the instructions on the first page before completing this form.

Part 1 – Business information – Complete this part to identify your business (all fields have to be completed)

Business name: KUNIHIO IISHII

BN:

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Telephone Number: 81-4-2938-7788

Part 2 – Authorize a representative – Complete either part a) or b)

a) Authorize access by telephone, fax, mail or in person by appointment

If you are giving consent for an individual, enter that person's full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter **both** the individual's name and the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Note: If you are authorizing a representative (individual or firm) who is not registered with the Represent a client service, the phone number is required.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

Telephone number: 905-602-7463

BN:

0	0	2	1	7	3	6	5	8
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OR

b) Authorize online access (includes access by telephone, fax, mail or by appointment)

You can authorize your representative to deal with us through our online service for representatives. **The name of the firm must be the same name that is registered with the Represent a client service at www.cra.gc.ca/representatives.** Our online service does not have a year-specific option, so your representative will have access to **all years**. Please enter the name and RepID of the individual or name and BN of the firm.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

RepID:

--	--	--	--	--	--	--	--

BN:

0	0	2	1	7	3	6	5	8
---	---	---	---	---	---	---	---	---

The Business Number must be registered with the Represent a client service to be an online representative.

Part 3 – Select the program accounts, years and authorization level

a) Program Accounts – Select the program accounts the above individual or firm is authorized to access (tick only box A or B).

- A. ☒ This authorization applies to all program accounts and all years.
Online access is available for all years only.

Expiry date:

--	--	--	--	--	--	--	--

AND

Authorization Level (tick level 1 or 2)

- ☐ Level 1 lets CRA disclose information only on your program account(s) **or**
☒ Level 2 lets CRA disclose information **and** accept changes to your program account(s).

OR

- B. ☐ This authorization applies only to program accounts and periods listed in Part 3b). If you ticked this option, you must complete 3b).

Canada Revenue
AgencyAgence du revenu
du Canada

FOR OFFICE USE

BN

REQUEST FOR A BUSINESS NUMBER (BN)

Complete this form to apply for a business number (BN). If you are a sole proprietor with more than one business, your BN will apply to all your businesses. **All businesses have to complete parts A and F.** For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*. Please send this form to your nearest tax services office. To find the address, visit www.cra.gc.ca/contact. If you have questions, visit www.cra.gc.ca/bn, or call 1-800-959-5525.

Note: If your business is in the province of Quebec and you want to register for the goods and services tax/harmonized sales tax (GST/HST), do not use this form. Contact Revenu Québec. However, if you want to register for any of the other three accounts listed below, complete the appropriate part indicated in the following instructions.

- To open a GST/HST account, complete parts A, B, and F.
- To open a payroll account, complete parts A, C, and F.
- To open an import/export account, complete parts A, D, and F.
- To open a corporation income tax account, complete parts A, E, and F.

Part A – General information

A1 Ownership type and Operation type

☒ Individual ☐ Partnership ☐ Trust ☐ Corporation ☐ Other (specify: _____)

Are you incorporated? ☐ Yes ☒ No (All corporations have to provide a copy of the certificate of incorporation or amalgamation or complete the information requested in Part E).

Tick the box below that best describes your type of operation:

- | | | |
|---|---|---|
| ☒ Sole proprietor | ☐ Federal government (publicly funded) | ☐ Other government body |
| ☐ Society | ☐ Federal government (not publicly funded) | ☐ Strata condo corporation |
| ☐ Employer of a domestic | ☐ Provincial government | ☐ Association |
| ☐ Foster parent | ☐ Municipal government | ☐ University/school |
| ☐ Religious body | ☐ Financial institution | ☐ Union |
| ☐ Hospital | ☐ Employer-sponsored plan | ☐ Diplomat |

A2 Owner(s) information – Complete this part to provide information for the individual owner, partner(s), corporation director(s), or officer(s) of the business. If you need more space, include the information on a separate piece of paper. The social insurance number (SIN) is mandatory for individuals (sole proprietors) applying to register for a GST/HST account (Social Insurance Number Disclosure Regulations, *Excise Tax Act*).

Social insurance number (SIN)	First name	Last name
	KUNIHIRO	ISHII
Title	Work phone number	Work fax number
OWNER	- -	- -
Occupation	Home phone number	Home fax number
	81-4-2938-7788	- -
	Cellular phone number	Pager number
	- -	- -
Social insurance number (SIN)	First name	Last name
Title	Work phone number	Work fax number
	- -	- -
Occupation	Home phone number	Home fax number
	- -	- -
	Cellular phone number	Pager number
	- -	- -

Contact Person – Please provide the name of a contact for registration purposes only (the contact name provided will not be considered an authorized representative). If you wish to authorize a representative to speak on your behalf about your BN program account(s), complete Form RC59, *Business Consent form*. For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.

Title	First name	Last name
	PAULINE	HOFFNER
	Work phone number	Work fax number
	905-602-7463	- -
	Cellular phone number	Pager number
	- -	- -

A3 Identification of business	
Name KUNIHIRO ISHII	
Physical business location 5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN	Postal or zip code 359-1146
Mailing address (If different from the physical business location) c/o TSI GROUP INTERNATIONAL INC. 960-1 ROBERT SPECK PARKWAY, MISSISSAUGA, ONTARIO, CANADA	Postal or zip code L4Z 3M3
Operating / Trading name	
Language of preference ☒ English ☐ French	
Are you a third party requesting the registration? ☒ Yes (If yes, enter your name and company name below). ☐ No Your name: <u>DAN LANE</u> Company name: <u>TSI GROUP INTERNATIONAL INC.</u>	
A4 Major business activity	
Clearly describe your major business activity. Give as much detail as possible using at least one noun, a verb, and an adjective. Example: Construction – Installing residential hardwood flooring. <u>HOLD REAL PROPERTY IN CANADA</u>	
Specify up to three main products or services that you provide or contract, and the estimated percentage of revenue they each represent.	
	%
	%
	%
A5 GST/HST information – For more information, see Pamphlet RC2, <i>The Business Number and Your Canada Revenue Agency Program Accounts</i>.	
Do you provide or plan to provide goods or services in Canada or to export outside Canada? If no , you generally cannot register for GST/HST. However, certain businesses may be able to register. For details, see Pamphlet RC2.	☒ Yes ☐ No
Are your annual worldwide GST/HST taxable sales, including those of any associates, more than \$30,000? If yes , you have to register for GST/HST.	☐ Yes ☒ No
Note: Special rules apply to charities and public institutions. For details, see Pamphlet RC2.	
Are you a public service body (PSB) whose annual worldwide GST/HST taxable sales are more than \$50,000? If yes , you have to register for GST/HST.	☐ Yes ☒ No
Note: Special rules apply to charities and public institutions. See Pamphlet RC2 for details.	
Are all the goods/services you sell/provide exempt from GST/HST?	☐ Yes ☒ No
Do you operate a taxi or limousine service? If yes , you have to register for GST/HST regardless of your revenue.	☐ Yes ☒ No
Are you an individual whose sole activity subject to GST/HST is from commercial rental income?	☐ Yes ☒ No
Are you a non-resident?	☒ Yes ☐ No
Are you a non-resident who charges admission directly to audiences at activities or events in Canada? If yes , you have to register for GST/HST, regardless of your revenue.	☐ Yes ☒ No
Do you want to register voluntarily? By registering voluntarily, you must begin to charge GST/HST and file returns even if your worldwide GST/HST taxable sales are \$30,000 or less (\$50,000 or less if you are a public service body). For details, see Pamphlet RC2.	☒ Yes ☐ No

Part B – GST/HST account information – Complete a separate form for each division of your corporation that requires a GST/HST account.**B1 GST/HST account identification** – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for GST/HST purposes
c/o

Postal or zip code

B2 Filing information – For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.Enter the amount of your **sales in Canada** (dollar amount only) \$ 0 (If you have no sales enter \$0)Enter the amount of your **worldwide sales** (dollar amount only) \$ 0 (If you have no sales enter \$0)Enter the fiscal year-end for GST/HST purposes.
If you do not enter a date, we will enter December 31.

Month	Day

Do you want to make an election to change the fiscal year-end for GST/HST purposes?

☐ Yes ☒ No

If yes, enter the date you would like to use.

Month	Day

Enter the effective date of registration for GST/HST purposes.

Year	Month	Day	

For information about when to register for GST/HST, see Pamphlet RC2.

B3 Reporting period

Unless you are a charity or a financial institution, we will assign you a reporting period based on your total annual GST/HST taxable sales in Canada (including those of your associates) for the **preceeding year**. If you do not have annual sales from the preceeding year, your sales are \$0. If you want to elect for a different reporting period, your options, if any, are listed below. Please indicate in the right column which option you want to elect. For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.

Reporting period electionSelect **yes** if you want to file more frequently than the reporting period assigned to you. ☐ Yes ☒ No

Total annual GST/HST taxable sales in Canada (including those of your associates)	Reporting period assigned to you, unless you choose to change it (see next column)	Options
☐ More than \$6,000,000	Monthly	No options available
☐ More than \$1,500,000 up to \$6,000,000	Quarterly	☐ Monthly
☐ \$1,500,000 or less	Annual	☐ Monthly or ☐ Quarterly
☐ Charities	Annual	☐ Monthly or ☐ Quarterly
☐ Financial institutions	Annual	☐ Monthly or ☐ Quarterly

B4 Direct deposit information – The account holder identified below requests and authorizes the Minister of National Revenue to directly deposit into the Canadian financial institution's account identified below, amounts payable to the account holder under Part IX of the *Excise Tax Act*.

Complete the information area below or attach a blank cheque and write "VOID" across the front. This method provides a faster, more convenient, and dependable way of receiving refunds. The CRA will deposit your GST/HST refund into your Canadian financial institution's bank account.

Branch number				

Institution number		

Account number														

Name(s) of account holder(s):

Part D – Import/export account information – If you need an import/export account for commercial purposes (you do not need to register for an import/export account for personal importation), complete D1 and D2. Complete a separate form for each branch or division of your corporation that needs an import/export account for commercial purposes.

D1 Import/export account identification – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for import/export purposes
c/o

Postal or zip code

Language of preference ☐ English ☐ French

Do you want us to send you import/export account information? ☐ Yes ☐ No

D2 Import/export information

Type of account: ☐ Importer ☐ Exporter ☐ Both importer/exporter ☐ Meeting, convention, and incentive travel

If you are applying for an exporter account, you **must** enter all of the following requested information.

Enter the type of goods you are or will be exporting:

Enter the estimated annual value of goods you are or will be exporting. \$ 0

Part E – Corporation income tax account information – If you need a corporation income tax account, complete Part E1. If you have not provided your certificate of incorporation or amalgamation you have to complete Part E2.

E1 Corporation income tax account identification – If the information is the same as in Part A3, tick the box. ☒

Name (as listed on your certificate of incorporation)

Physical business location

Postal or zip code

Mailing address (if different from the physical business location)
c/o

Postal or zip code

Language of preference ☐ English ☐ French

E2 Complete this part if you have not provided a copy of your certificate of incorporation or amalgamation.

Certificate Number

Jurisdiction

☐ Federal

Date of Incorporation

☐ Provincial (province)

Date of Amalgamation

☐ Foreign (country)

Part F – Certification

All businesses have to complete and sign this part. You are authorized to sign this form if you are an individual, a partner, an officer of your business or a corporation director. If the direct deposit information is entered, an authorized representative **may not** sign this form.

The person signing this form is the: ☒ Owner ☐ Partner ☐ Corporation director ☐ Officer ☐ Authorized representative

I certify that the information given on this form is, to the best of my knowledge, true and complete.

KUNIHIRO ISHII

First and last names (print)

石川 均 雄 二

Signature

OWNER

Title

2011 01 15

Year

Month

Day



Ministry of Revenue
Tax Compliance Branch
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Return on the Acquisition of a Beneficial Interest in Land

Land Transfer Tax Act, R.S.O. 1990, c.L.6, as amended

Ce formulaire est disponible en français

Ministry Use Only

Return No.

1. Date of the disposition

(The date of disposition is the date the transaction effectively closed)

Day	Month	Year
08	04	11

Value of the consideration

\$ 29,850.75

Amount of tax payable

\$ 149.25

Amount of tax payment enclosed with this return

(Cheque or money order should be made payable to the Minister of Finance)

\$ 149.25

Where appropriate, a schedule may be attached setting out a detailed calculation.

2. Transferor (Person who disposed of a beneficial interest in land(s))

Name, mailing address and phone number

GREENVALLEY ESTATES CANADA INC.

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

3. Transferee (Person who acquired a beneficial interest in land(s))

Name, mailing address and phone number

KUNIHIRO ISHII

TEL 81-4-2938-7788

5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN

359-1146

Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

4. Property (Attach schedule if multiple properties have been acquired)

Name, address and phone number of person holding registered title to land(s)

GREENVALLEY ESTATES INC.

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

Brief legal description of land(s)

PART SOUTH 1/2 LOT 11 CONCESSION 3 BEING PARTS 1 AND 3 ON 33R-2805; EXCEPT 879942
SUBJECT TO ANY INTEREST IN 870207 LONDON/WESTMINSTER

Municipal address of land(s)

4423 Highbury Avenue South, London, Ontario, N6H 1J2 Canada

Property identifier number(s)

PIN 08203-0074 LT

Assessment roll number(s)

393608004024000

Instrument number and registry office of last registered conveyance relating to land(s)

838012 REGISTRY OFFICE #33

The personal information on this form is collected under the authority of the Land Transfer Tax Act R.S.O. 1990, c.L.6 as amended, R.R.O. 1990, Reg. 697, s.2 and will be used to determine eligibility to an exemption of Land Transfer Tax. Questions about the collection should be directed to: Manager, Land and Resources Taxes, Tax Compliance Branch, 33 King Street West, PO Box 625, Oshawa ON L1H 8H9, 1 866 668-8297.

5. Value of the Consideration

(a) Monies paid or to be paid in cash	\$	29,850.75
(b) Mortgages (i) Assumed (show principal and interest to be credited against purchase price)	\$	NIL
(ii) Given back to vendor	\$	NIL
(c) Other as described _____	\$	NIL

(d) Value of land, building, fixtures and goodwill subject to Land Transfer Tax (Total of (a) to (c))	\$	NIL
(e) Value of all chattels - items of tangible personal property (Retail Sales Tax is payable on the value of all chattels unless exempt under the provisions of the Retail Sales Tax Act)	\$	NIL
(f) Total Consideration	\$	29,850.75

6. Check appropriate boxes :

	Yes	No
i) Part of the consideration includes the allotment and issuance of shares	☐	☒
ii) This is a disposition by a corporation to a shareholder	☐	☒
iii) This is a lease which can exceed 50 years	☐	☒
iv) This is a final order of foreclosure	☐	☒

7. If the Value of Consideration is nominal, please explain circumstances.

8. If the transferee is not dealing at arm's length with the transferor, please explain relationship.

9. Does the land contain at least one and not more than two single family residence(s)?

☒ Yes ☐ No

10. A copy of the agreement of purchase and sale or similar document by which the acquisition of the beneficial interest in land was effected must be attached. The return is incomplete and subject to penalty if the required attachments are not included.

Certification

I have enclosed a copy of the agreement of purchase and sale or similar document by which the acquisition of beneficial interest in land was effected.

I certify that this Return, including any accompanying schedules or attachments has been examined by me and that this Return is true, correct and complete. I understand that it is an offence to make, participate in, assent to or acquiesce in the making of a false or deceptive statement in this Return.

Name (please print)

KUNIHIRO ISHII

Capacity (Check one):

☒ Owner

☐ Officer of Corporate Owner

☐ Trustee

Signature

石井 国弘 ★

Date

JANUARY 15, 2011

This Return must be filed by:

- A) the transferee on or before the 30th day after the date of the unregistered disposition of land together with payment of tax, or application for deferral, or exemption application, as appropriate.
- B) the trustee within 30 days of becoming aware of any disposition. Where there is more than one trustee of the same interest in land, one or more trustees may file this return on behalf of all the trustees.

Send the Return and relevant attachments to: Ministry of Revenue
Tax Compliance Branch
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Enquiries

Phone 1 866 ONT-TAXS (1 866 668-8297)

Teletypewriter (TTY) 1 800 263-7776

Website ontario.ca/revenue



Ministry of Revenue
Motor Fuels, Tobacco,
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Authorizing or Cancelling a Representative

Fuel Tax Act; Gasoline Tax Act; Tobacco Tax Act; Land Transfer Tax Act;
International Fuel Tax Agreement (IFTA); Electricity Act, 1998

Version française disponible.

Before you start, please read the
information on the reverse side.

Complete this form to **authorize** the Ministry of Revenue (ministry) to deal with another person (such as your spouse, other family member, accountant, or solicitor) as your representative for fuel, gas, tobacco, land transfer, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge tax matters.

Complete this form to **cancel** one or more existing authorizations.

PART 1 - Client Information

Legal name (If a firm, name of firm.) Last First		Daytime Telephone Number	Please indicate under which agreement/ statute(s) your representative will be acting on your behalf. ☐ Fuel Tax Act ☐ Gasoline Tax Act ☐ Tobacco Tax Act ☒ Land Transfer Tax Act ☐ IFTA ☐ Electricity Act, 1998, s. 92 ☐ Electricity Act, 1998, s. 92.1
ISHII KUNIHIRO		81-4-2938-7788	
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.	
5-19-5 KOTESASHIMINAMI, TOKOROZAWA-SHI			
City	Province/Territory	Postal Code	MFTT Reference No. / IFTA Account No.
SAITAMA, JAPAN		359-1146	

PART 2 - Authorizing a Representative

Name of representative (If a firm, name of firm.) Last First		Daytime telephone number	Fax number
TSI INTERNATIONAL GROUP INC.		(905) 602-7463	(905) 602-7460
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.	If your representative is a firm, and you want a specific person in the firm to represent you, state their name and title. Note: If you do not identify a specific individual in the firm, you are authorizing the ministry to deal with anyone from that firm.
1 ROBERT SPECK PARKWAY		960	
City	Province/Territory	Postal Code	
MISSISSAUGA	ONTARIO	L4Z 3M3	
Name of person in the firm Last First		Title	

Type of Authorization

☒ Authorize your representative to deal on your behalf in **every way** with the Minister of Revenue for the purposes of the *Fuel Tax Act*, *Gasoline Tax Act*, *Tobacco Tax Act*, *Land Transfer Tax Act*, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge matters.

or
☐ Authorize your representative to act on your behalf **only for matters specified below** (i.e. Account Inquiry, Applications, Decals, Permits, Returns, etc.)

Tax year(s) that apply to this authorization

☒ All tax years, including all previous and future tax years

or
☐ Specific tax year or years
(No more than 6 years. List years.)

☐ Authorize your representative to deal with **refunds** on your behalf. Choosing this option irrevocably directs and authorizes the ministry to make all refund cheques payable to your designated representative.

PART 3 - Cancelling one or more existing authorizations (choose one of the following)

☐ Cancel **all** existing authorizations.

or
☐ Cancel **all** existing authorizations **given to the representative** shown below.

Name of representative (If a firm, name of firm.)
Last First

If your representative is an individual within a firm, provide name and title.

Last First

Title

PART 4 - Signature

By signing this form, you authorize the ministry to deal with the representative identified in PART 2 according to the details provided, and cancel the existing authorization(s) indicated in PART 3.

This form will not be accepted
unless it is signed.

Signature of individual or signature and title of authorized signing person

Signature 石井 国弘

Title Mr

Date

2011-01-15

The personal information provided by you on this form is collected under the authority of the *Fuel Tax Act* R.S.O. 1990, c.F.35, as amended; the *Gasoline Tax Act* R.S.O. 1990, c.G.5, as amended; the *Tobacco Tax Act* R.S.O. 1990, c.T.10, as amended; the *Land Transfer Tax Act* R.S.O. 1990, c.L.T., as amended; *Electricity Act 1998*, S.O. 1998, c.15, Sched. A, and will be used for the purpose of determining the authority of a representative who requests information or activity on your account. You may direct any questions about the collection of personal information under the *Land Transfer Tax Act* and s.92 of the *Electricity Act 1998*, to the Manager, Land and Resources Taxes, Tax Compliance Branch, PO Box 625, 33 King Street West, Oshawa ON L1H 8H9, 1 866 ONT-TAXS (1 866 668-8297). For questions about the collection of personal information under the *Fuel Tax Act*, *Gasoline Tax Act*, *Tobacco Tax Act* and s.92.1 of the *Electricity Act 1998*, you may direct any questions to the Senior Manager, Operations, Motor Fuels and Tobacco Tax, PO Box 625, 33 King Street West, Oshawa ON L1H 8H9, 1 866 ONT-TAXS (1 866 668-8297).

© Queen's Printer for Ontario, 2008

Eng 3252D (2008/06)

GE744-GE746-18843

Why do you need to complete this form?

Tax information is confidential. If you want the ministry to deal with another individual (such as your spouse, accountant or solicitor) as your representative for fuel, gas, tobacco, land transfer, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge matters, the ministry needs your authorization. You can do this by completing Parts 1, 2, and 4 of this form.

Your authorization will stay in effect until you cancel it. It is important that you remember each authorization given to the ministry so that you can cancel the authorization when it is no longer needed. You can cancel an existing authorization by completing Parts 1, 3, and 4 of this form. All authorizations are automatically cancelled upon notification of death.

You will have to complete a new *Authorizing or Cancelling a Representative* form if you want to change any information about an existing representative. For example, if your representative is a firm, you may authorize the ministry to deal with a specific individual from that firm. In a future year, should you want to replace that individual with another individual from the same firm, you will have to complete a new form to update your authorization.

You can have more than one representative authorized at the same time. However, you have to complete a separate *Authorizing or Cancelling a Representative* form for each representative.

Note: If your representative is a firm and you do not identify a specific individual in the firm as your representative, you are giving the ministry authority to deal with anyone from that firm.

Does your spouse, common-law partner, or other family member need your authorization?

Yes. The ministry cannot deal with your spouse, common-law partner, son, daughter, or other family member without your authorization.

What will your representative be allowed to do?

When you authorize the ministry to deal with a representative, you are allowing that person to act on your behalf in almost all tax matters for the tax year or years you specify. For example, the representative will be allowed to discuss your confidential tax information with the ministry and ask the ministry to make changes to your tax return. Should you wish to authorize your representative to represent you in specific issues, please specify which issues in Part 2.

What happens if you do not sign this form?

If you do not sign this form, the ministry cannot be sure that you have given the ministry the authority to deal with the representative identified on the form. To protect the confidentiality of your tax information, the ministry will not accept or act on any information given on this form unless you have signed the form.

Do you need more information or assistance?

Toll free 1 866 ONT-TAXS
(1 866 668-8297)

Teletypewriter (TTY) 1 800 263-7776

Information is also available on the Ministry of Revenue website: ontario.ca/revenue.

Where do you send your completed form?

Mail your completed form to:

Ministry of Revenue
Motor Fuels, Tobacco,
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

APPENDIX I

LEGAL PROPERTY DESCRIPTION

Lands and premises located on 4423 Highbury South, in the City of London, in the Province of Ontario, and legally described as part South 1/2 Lot 11 Concession 3 Being Parts 1 And 3 on 33R-2805; Except 879942 Subject To Any Interest In 870207 London/Westminster, PIN Number 08203-0074 LT in the Land Titles Office of London, Registry Office No. 33, Province of Ontario, Canada

GRANDTAG A2A

GRANDTAG A2A (CMS) PTE LTD

Registration no: 200911349W

80 Raffles Place #34-20 UOB Plaza 2 Singapore 048624 T: +65 3157 1111 • F: +65 6820 8360

Sale ID: 18843

27 April 2011

To: Mr Kunihiro Ishii

Dear Mr Ishii

Once again, congratulations on your purchase in Greenvalley Estates.

The payment of the Land Transfer Tax has been completed with the Ministry of Revenue in Ontario, Canada, and following this we would like to present you with your complete set of Ownership Documents.

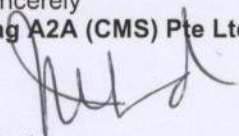
We now enclose the relevant executed documents for your retention:

- Ownership Club Booklet containing copies of:
 - Greenvalley Estates - Closing Documents**
 - Agreement of Sale and Purchase
 - Schedule "A" Co-Owners Agreement
 - Co-Owners Agreement
 - Government Documents**
 - Declaration Form and Schedule A
 - CRA Authorization
 - NR6E – Undertaking to File an Income Tax Return by A Non-Resident
 - T1013E – Authorizing or Cancelling a Representative
 - T1261E – Individual Tax Number for Non-Residents
 - RC59E – Business Consent Form
 - RC1E – Request for a Business Number (BN)
 - Return on the Acquisition of a Beneficial Interest in Land
 - 3252D Authorizing or Cancelling a Representative
- Confirmation & Receipt of Funds
- Title Insurance Extension Certificate
- Change of Client's Details form

We ask that you acknowledge receipt of the above documents by signing and returning the duplicate copy of this letter to our office address within 14 working days from this letter date.

Yours sincerely

Grandtag A2A (CMS) Pte Ltd


Marie Lind
Chief Operating Officer

cc: Grandtag Financial Group, Hong Kong

I, Kunihiro Ishii, holder of NRIC / Passport / Driver's License* No. _____ hereby acknowledge receipt of the above mentioned documents.

Kunihiro Ishii

Date: _____

**Please delete where appropriate*

Extension Certificate Form
11/98

Extension Certificate (Owner Form)

from Stewart Title Guaranty Company
Attached to and Forming Part of Master Policy No. O-7761 74275

COPY

Name of Insured: **Kunihiro Ishii, as beneficial owner**
File No.: **S-919682**

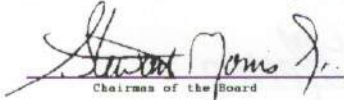
The following transaction has been title insured by Stewart Title Guaranty Company, pursuant to the Exceptions from Coverage and Affirmative Assurances outlined in Master Policy Number O-7761 74275 and subject to the Additional Exceptions from Coverage outlined below:

Extension Certificate No.: O-7766 4949
Date of Policy: August 29, 2008

1. The estate or interest in the land which is covered by this policy:
Fee Simple
2. Title to the estate or interest the land is vested in:
Fee Simple, as to a 0.322581% interest
3. Title to the estate or interest the land is vested in:
Greenvalley Estates Inc.
4. The land referred to in this Policy is described as follows (including all easements and rights of way benefiting the subject property):
Municipal Address: 4423 Highbury Road, London, ON
Legal Description: PIN 08203-0074 (LT): Part South ½ Lot 11, Concession 3, being Parts 1 and 3 on Plan 33R-2805; except 879942, subject to any interest in 870207; City of London

Additional Schedule B Exceptions From Coverage:

1. The registered owner of the Land and the Insured noted on Schedule A of the Master Policy is a bare trustee for various beneficial owners each of whom have entered into separate trust agreements noting their percentage interest in the Land. This Policy does not provide any coverage for any loss or damage in relation to the validity or enforceability of the trust agreement/arrangement entered into between the trustee and the various beneficial owners. Any matters relating thereto or arising there from are expressly excluded from coverage under this Policy.
2. In the event of a claim being made in connection with any matter for which coverage is sought under the covered title risks of the Policy, the Company will deal only with the trustee noted as the Insured on Schedule A of the Master Policy, Greenvalley Estates Inc., and will take direction solely from this entity with respect to the handling of the claim and ultimate resolution of same unless This Endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, this Endorsement neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and prior endorsements, nor does it increase the face amount thereof. Signed under seal for the Company, but this Endorsement is to be valid only when it bears an authorized countersignature, dated 13 April, 2011.


Chairman of the Board




President

Countersigned:



Authorized Countersignature

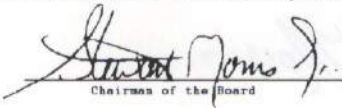
Stewart Title Guaranty Company
Company

Toronto, Ontario, Canada
City, Province

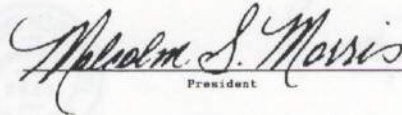
directed to deal with another party/entity by 100% of the beneficial owners. If, at the time a claim is made, the number of beneficial owners does not total 100% of the interest, the Company will deal solely with the trustee.

3. For the purpose of addressing the Company's aggregate monetary exposure on any claim submitted in connection with the issuance of this Policy, the Policy Amount shall be limited to the amount noted on Schedule A of the policy irrespective of whether the aggregate amount paid by the beneficial owners to acquire their interest in the property exceeds the aforesaid policy amount.

This Endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, this Endorsement neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and prior endorsements, nor does it increase the face amount thereof. Signed under seal for the Company, but this Endorsement is to be valid only when it bears an authorized countersignature, dated 13 April, 2011.


Chairman of the Board




President

Countersigned:



Authorized Countersignature

Stewart Title Guaranty Company
Company

Toronto, Ontario, Canada
City, Province

GRANDTAG A2A

GRANDTAG A2A (CMS) PTE LTD

Registration no: 200911349W

80 Raffles Place #34-20 UOB Plaza 2 Singapore 048624 T: +65 3157 1111 • F: +65 6820 8360

CONFIDENTIAL

CONFIRMATION & RECEIPT OF FUNDS

SALE ID 18843	CLIENT NAME KUNIHIRO ISHII
BENEFICIARY GRANDTAG A2A (CMS) PTE LTD	AMOUNT RECEIVED CAD 30,000
DATE OF CONFIRMATION 7 FEBRUARY 2011	PROJECT GREENVALLEY ESTATES INC.
DESCRIPTION LAND BANKING PURCHASE	NO OF UNIT(S) PURCHASED/UNIT NUMBER(S) 3/930TH GE0726-0728
REMARKS	

Thank you for your remittance.



April 8, 2011

KUNIHIRO ISHII
 5-19-5 KOTESASHIMINAMI
 TOKOROZAWA-SHI, SAITAMA
 JAPAN 359-1146

Dear Kunihiro Ishii,

Please find enclosed herewith, the registration of the ownership transfer of your acquisition of 3/930TH of a beneficial interest in Greenvalley Estates Canada Inc. (GE).

The municipal address of your 3/930TH beneficial interest in GE is as follows:
 4423 Highbury Avenue South, London, Ontario, N6N 1J2 Canada

The legal description of your 3/930TH beneficial interest in GE is as follows:

Part South 1/2 Lot 11 Concession 3 Being Parts 1 And 3 on 33R-2805; Except 879942 Subject to Any Interest in 870207 London/Westminster

Please see below the detailed breakdown of the taxes paid in regard to your purchase of 3/930TH beneficial interest in GE.

An arbitrary number (0) provided to us by the Government is used in the calculation of the Land Transfer Tax; this number is added to the purchase price.

Value of the consideration (calculation includes LTT) = (PURCHASE PRICE + 0) / 1.005

LTT = Value of the consideration x 0.005 - 0

*LTT (Land Transfer Tax)

	Purchase Price	\$	30,000.00
-	LTT	\$	149.25
=	Value of Consideration (Net Consideration)	\$	29,850.75

Please do not hesitate to contact me directly if you need further information regarding the details outlined in this letter.

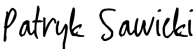
Sincerely,

A handwritten signature in black ink, appearing to read 'Steffen Nielsen'.

Steffen Nielsen
 TSI International Group Inc.
 Managing Director

SN/ph
 Encl.

This is Exhibit “B” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

GRANDTAG A2A

GRANDTAG A2A (CMS) PTE LTD

Registration no: 200911349W

80 Raffles Place #34-20 UOB Plaza 2 Singapore 048624 T: +65 3157 1111 • F: +65 6820 8360

CONFIDENTIAL

CONFIRMATION & RECEIPT OF FUNDS

SALE ID 18843	CLIENT NAME KUNIHIRO ISHII
BENEFICIARY GRANDTAG A2A (CMS) PTE LTD	AMOUNT RECEIVED CAD 30,000
DATE OF CONFIRMATION 7 FEBRUARY 2011	PROJECT GREENVALLEY ESTATES INC.
DESCRIPTION LAND BANKING PURCHASE	NO OF UNIT(S) PURCHASED/UNIT NUMBER(S) 3/930TH GE0726-0728
REMARKS	

Thank you for your remittance.

LAND BANKING

GREENVALLEY ESTATES INC.
TSI INTERNATIONAL GROUP INC.

THANK YOU for purchasing our product.

The primary object is to produce absolute returns of 15-20% per annum regardless of market conditions. Land Banking also places a strong emphasis on capital protection and provides a fixed asset.

Please find below the details of your purchase.

PURCHASE DETAILS



Project Name: GREENVALLEY ESTATES INC.

Interest Amount: 3/930TH

Client Payment: \$30,000.00

Net Consideration: \$ 29,850.75

Goods and Service Tax (GST): settled upon filing the return

Land Transfer Tax (LTT): \$149.25

GOVERNMENT TAX CALCULATION

0.5% LTT = Value of the consideration x 0.005
Net Consideration (calculation includes LTT)
= (Purchase Price + 0) / 1.055

Closing Date: APRIL 8, 2011

Signing Date: JANUARY 15, 2011

Ownership Level: MAPLE

Purchase Unit No. : GE744-GE746

Certificate of Interest No.: GE_HK_aee92f16efd522b9326c25cc3237ac15

CLIENT INFORMATION



First Name: KUNIHIO

Middle Name: NONE

Last Name: ISHII

Date of Birth: FEBRUARY 11, 1965

Address: 5-19-5 KOTESASHIMINAMI

City/District: TOKOROZAWA-SHI

Province/State/Name of Locality: SAITAMA

Country: JAPAN

Postal/Zip Code: 359-1146

Phone Number: 81-4-2938-7788

Below Document(s) is provided as supporting documents:
PASSPORT

This is Exhibit “C” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

"LAND IS THE BASIS OF ALL WEALTH."
- ADAM SMITH



GE II

KUNIHIRO ISHII & SUNAMI ISHII

INVESTMENT MANAGER

TSI International Group is a member of the TSI Group of Companies; and the first Land Banking company in Ontario. TSI Group of Companies is a diversified group of companies engaged in a variety of real estate businesses.

LAND BANKING PIONEERS

The principals of the TSI Group of companies are pioneers in the real estate investment and land banking fields. TSI's team of dedicated, experienced staff are at the forefront of a growing trend to bring the high returns and superior benefits of land banking to qualified investors. The TSI team specializes in Real Estate investment products and works closely with institutional investors, HNW clients, wealth managers, private banks and accountants.



**Stephen Huggins, President, Global Operations
TSI International Group K.K.**

Born in London, England in 1965, Graduated from University of Western Ontario (UWO) Major in Economics, 1988 Purple blanket Award; MVP Football. Lived and worked in Asia for 16 years (5 years – Hong Kong & 11 years Tokyo, Japan). Money-Markets until 1995, Land Banking 1995 to present.



**Daniel Lane, President, Canadian Operations,
TSI International Group Inc.**

Born in Greater Toronto, Canada in 1964. Graduated from University of Western Ontario (UWO) Major in Urban Planning. 1989 National championship (Football). Worked for Government of Ontario for 8 years until 1997. General Contracting & Land Banking for over 10 years 1998 to Present.

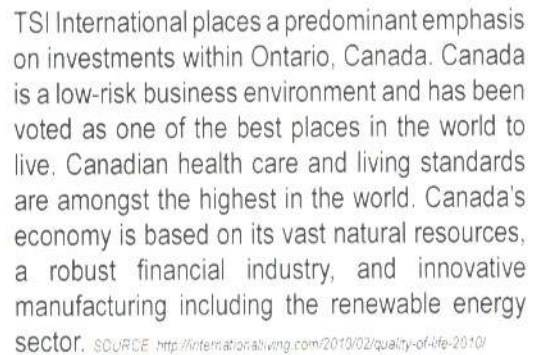
Our Vision:

**Canada for the World;
For Our Customers Our Best**

Our Mission:

**"To build Customer Wealth through
Good Partners and Good People"**





The Greater Golden Horseshoe (GGH) is one of the most important regions in Canada – economically and culturally. With Toronto at its centre, this region stretches around Lake Ontario from Niagara Falls to Peterborough. With a population of 8.1 million people, it makes up slightly over a quarter of the population of Canada and contains approximately 75% of Ontario's population, making it one of the largest population concentrations in North America. It is the fastest growing urban region in Canada, by 2031, close to 4 million more people and almost 2 million more jobs are forecasted to come to this region.

sustainable community development David Miller—Toronto Mayor

City of London, Ontario



London, Ontario is one of the fastest growing economies in Canada. It is located in the geographic centre of Southwestern Ontario and is a two-hour drive from Windsor/Detroit, Toronto and Buffalo. With a population of 352,395 in the centre of the City and 457,720 in the metropolitan area, London serves as a regional hub for surrounding communities. Its location and accessibility has been one of the key elements contributing to London's growth and success. This provides ready access to a market of 150 million people, all within a day's drive.

London is located on the NAFTA (North America Free Trade Agreement) superhighway at the junction of highway 401 & 402. More than 7,000 trucks pass by London each day.

The London International Airport is Canada's 12th busiest passenger airport. There are direct flights to the United States, the Caribbean and major Canadian cities.

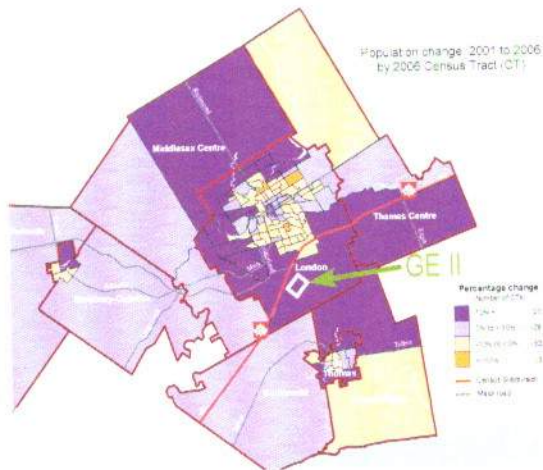
Via Rail's London passenger terminal is the fourth busiest in Canada, and CN Rail Freight facilities provide excellent service to local industry for both outbound and inbound shipment of goods and materials.

As the heart of Ontario's manufacturing cluster, London has recently been selected as the new home for significant manufacturing investments made by German, Austrian and U.S. industry leaders due to the combination of location and a diverse, skilled and highly educated workforce of over 261,800.

London is also a centre of higher learning. The University of Western Ontario, located on 155 hectares of land along the banks of the Thames River, is one of Canada's oldest and leading research-intensive universities. Founded in 1878, it is a vibrant centre of learning with almost 30,000 undergraduate and graduate students. Through its 12 faculties, and three affiliated colleges, the University offers more than 400 different majors, minors and specializations. Western is a member of the Group of Thirteen (*G13) and its Richard Ivey school of business was ranked #1 Executive Development Program in Canada for the 9th consecutive year by the Financial Times. External support for research projects, which is an integral part of the University's mission, exceeds \$200 million per year.

Known as the Forest City for more than 100 years, London has lots of parks and green spaces in the downtown core. It's also within a short distance to preserved natural areas. This makes London Ontario a desirable place to live and work, offering its residents a good standard of living.

*G13 : A group of leading research-intensive universities in Canada. There are currently 428,000 students enrolled in the 13 universities.



Project: GreenValley Estates II



Site Particulars

66 acres in size, Greenvalley Estates II Inc. is located in the City of London, Ontario, west of Toronto, on Highway 401, which is considered the busiest highway in North America. The property is located in an area that has seen very good growth.



TSI首脳陣

TSIインターナショナル・グループは、TSIグループ・オブ・カンパニーのメンバーで、オンタリオ州で初めてランド・バンキングを手がけた会社です。TSIグループ・オブ・カンパニーは多角的企業で、様々な不動産業に従事しています。

ランド・バンキングの先駆者

TSIグループ・オブ・カンパニーの首脳陣は、不動産投資及びランド・バンキング分野の草分けです。経験豊富で献身的なスタッフで構成されたTSIインターナショナルは、成長トレンドの最前線に立ち、投資家の皆様にランド・バンキングによるハイ・リターン及び卓越した利益をお届けします。TSIチームは、不動産投資を専門としており、機関投資家や富裕層、ウェルス・マネージャーまたプライベート・バンクや会計士と密接に連携しています。



スティーブン・ハギンズ TSIインターナショナル・グループ株式会社
代表取締役社長 / グローバル・オペレーション担当
1965年 イギリス・ロンドン生まれ
ウェスタン・オンタリオ大学 (UWO) 卒業 経済学専攻
1988年 フットボールのMVP パープル・ブランケット賞受賞
アジア在住16年 (香港 5年、東京 11年)
1995年まで 金融業界勤務
1995年より、ランド・バンキング業に携わり、現在に至る



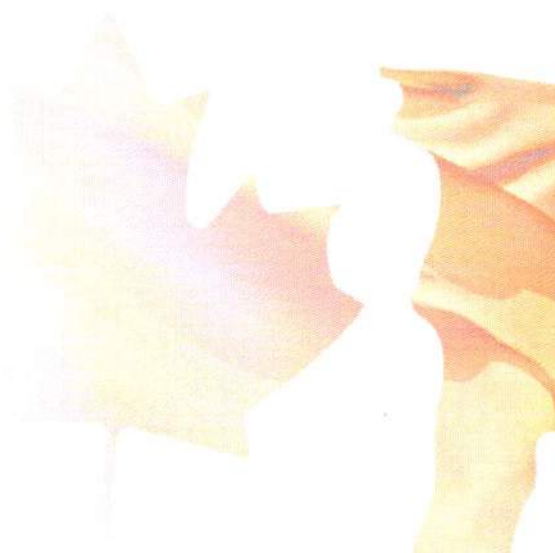
ダニエル・レイン TSIインターナショナル・グループ・インク
代表取締役社長 / 北米オペレーション担当
1964年 カナダ・トロント地区生まれ
ウェスタン・オンタリオ大学(UWO)卒業 都市計画専攻
1989年 全国フットボール選手権出場
オンタリオ州政府にて、1997年まで8年間勤務
1998年より総合建設及びランド・バンキングを始め、現在に至る

企業目的

カナダを世界に広め、お客様のためにベストを尽くす

企業理念

良きパートナーと人脈を通じ、
投資家の富を構築する



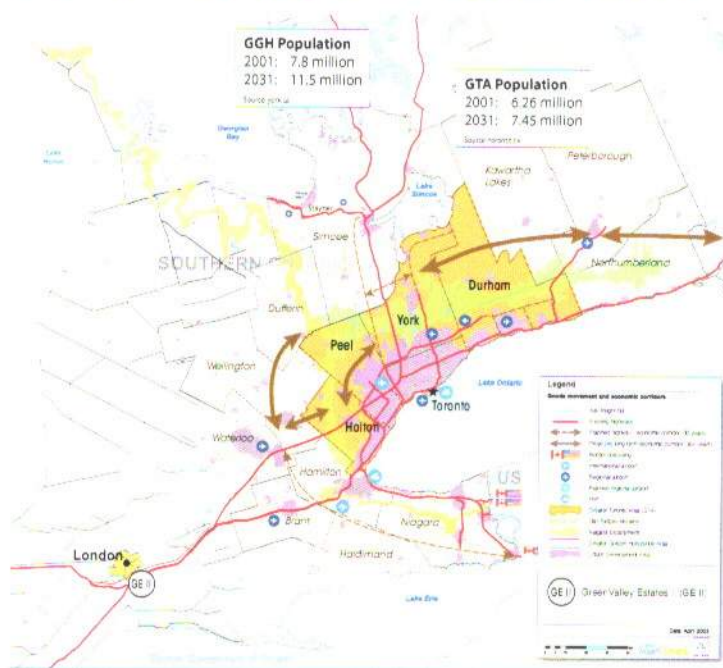
地理的に優れた投資地域



TSIインターナショナルは、カナダ・オンタリオ州の投資に焦点を置いています。カナダはリスクの低いビジネス環境を提供しており、世界で最も住みやすい国のひとつに選ばれています。またカナダは国際的に見て質の高い医療システム及び生活水準を誇っています。カナダの経済は、その豊富な資源、確固とした金融システムそして再生エネルギーセクターを含む革新的な製造業が基盤となっています。

SOURCE: <http://international.vrg.com> 2010-03 quality of life 2010

グレーター・ゴールデン・ホースシュー (GGH)



グレーター・ゴールデン・ホースシュー (GGH)は、経済的にも文化的にもカナダで最も重要な地域のひとつです。トロントを中心に、オンタリオ湖周辺にナイアガラフォールズからピーターボロまで広がっています。人口810万人を抱えており、カナダ総人口の4分の1強を占めています。これはオンタリオ州人口の約75%に当たり、北米で最も人口密度の高い都市のひとつとなっています。またカナダ国内で最も成長著しい都市圏であり、2031年までに400万人近くの人口増加と、約200万の雇用拡大が期待されています。

GGHは、カナダ経済のエンジンです。トロント証券取引所は世界第7位の規模であり、ナイアガラ・フォールズの一人当たりの観光収入は世界最大です。GGHに新規投資を誘致することは、地域の経済発展に重要です。投資誘致には、近代的で確実なインフラ整備が必要です。

GGHは、IT、高速道路また鉄道など卓越したインフラ整備を提供、中でも401キングスウェイハイウェイは、北米で最も混雑する高速道路です。

オンタリオ政府は、「PLACES TO GROW ACT」と呼ばれる、GGH成長計画を完成、GGH地域内の成長を管理し、必要となるインフラ整備を開発し、地域成長をサポートします。GGH内の域内における開発可能な土地には限りがあります。人口成長に伴い、域外の土地需要が増加すると期待されています。

SOURCE: <https://www.places2ogrow.ca/index.php?lang=eng>; <http://www.niagara.gta.com/pdf/Growth%20Plan%20for%20the%20Greater%20Golden%20Horseshoe.pdf>

“グレーター・ゴールデン・ホースシュー計画により、持続可能な地域開発の牽引役として、オンタリオ州の名が世界に広まる” デビット・ミラー前トロント市長

オンタリオ州ロンドン市



オンタリオ州ロンドン市は、カナダで最も成長著しい都市のひとつです。地理的には、オンタリオ州南部の中心に位置しており、ウィンザー、デトロイト、トロントまたバッファローなどの各都市から車で2時間の距離にあります。市中心部に35万2,395人、都市圏に45万7,720人の人口を抱えており、周辺地域の中心地となっています。ロンドン市の成長発展の鍵を握る重要な要素となっているのが、その恵まれた立地条件と便利なアクセスで、車で1日の運転圏内に1億5千万人もの消費者を抱えています。

ロンドンは、高速401号線と402号線が交差する NAFTA(北米自由貿易協定)スーパーハイウェイ上に位置しており、一日のトラック通行量は7千台以上にも上ります。

ロンドン国際空港の混雑量はカナダ国内第12位の規模を誇っており、米国やカリブ海あるいはカナダの主要都市への直行便を運行しています。

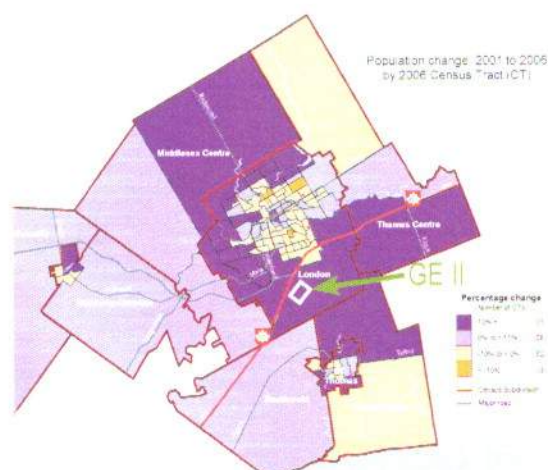
ロンドン市のVia鉄道旅客ターミナルの交通量はカナダ国内第4位で、カナディアン・ナショナル鉄道(CN Rail)の貨物鉄道施設は地元産業に優れたサービスを提供、物資の輸送に役立っています。

オンタリオ製造業の中心地ロンドンは、製造設備の投資対象地として近年注目されており、ドイツ、オーストリアあるいは米国の産業リーダー達が、新たな事業拠点として次々とロンドンを選択しています。その優れた立地条件に加え、多国籍で熟練した高度な教育を有する労働人口を26万1,800人も抱えていることも大きな要因となっています。

ロンドンはまた、高度な教育センターでもあります。ウェスタン・オンタリオ大学は、テムズ河岸に沿った広さ155ヘクタールの土地にある、カナダ最古の研究重点大学のひとつです。1878年に創立されたこの大学は、学問の中心地として人気を博し、約3万人の学部生と大学院生が学んでいます。12学部と提携カレッジ3校合わせて400コースもの様々な専攻、副専攻及び専門課程を提供しています。またウェスタン大学はグループ13(G13)のメンバーであり、同大学の経営学大学院であるリチャード・アイヴィー・スクール・オブ・ビジネスのエグゼクティブ開発プログラムは、ファイナンシャル・タイムスにより、カナダ国内で9年連続第一位に選ばれています。大学の核である研究プロジェクトに対する外部からの資金援助は、年間2億ドル以上にのぼります。

100年以上に渡り、森の都として知られるロンドン市中心部には、公園やグリーン・スペースが多く、近郊には自然保護地域も広がっています。ロンドン・オンタリオは、仕事と生活に適した理想的な場所で、住民に高度な生活水準を提供しています。

*G13：カナダの研究重点大学の中心グループで、現在13大学で42万8千人もの学生が在籍しています。



プロジェクト: グリーンバレー・エステート II



物件概要

用地面積66エーカーのグリーンバレー・エステート II インクは、トロント市の西方オンタリオ州ロンドン市にあり、北米で最大の交通量を誇るハイウェイ401号沿いに位置しています。グリーンバレー・エステートは、成長著しい地域にあります。



GREEN BOX:

Signature of Purchaser



YELLOW BOX: ✓

Signature of Witness

SALES & PURCHASE AGREEMENT

売買契約書

ORIGINAL



TSI International Group

1 Robert Speck Pkwy
Suite 960
Mississauga, Ontario
L4Z 3M3

Tel: 1-905-602-7463
Fax: 1-905-602-7460
www.tsi-international.com

LAND BANKING

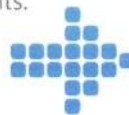
GREENVALLEY ESTATES II INC.
TSI INTERNATIONAL GROUP INC.

THANK YOU for purchasing our product.

The primary object is to produce absolute returns of 15-20% per annum regardless of market conditions. Land Banking also places a strong emphasis on capital protection and provides a fixed asset.

Please find below the details of your investments.

PURCHASE DETAILS



Project Name: GREENVALLEY ESTATES II INC.

Interest Amount: 2/662ND

Client Payment: \$20,000.00

Net Consideration: \$19,900.50

GST/HST: settled upon filing the return

Land Transfer Tax (LTT): \$99.50

GOVERNMENT TAX CALCULATION

0.5% LTT = Value of the consideration x 0.005 - 0
Net Consideration = Purchase Price - LTT

Closing Date: NOVEMBER 25, 2011

Signing Date: SEPTEMBER 26, 2011

Ownership Level: MAPLE

Purchase Unit No. : GE II396,GE II407

Certificate of Interest No.: GE_II_JP_3569df159ec477451530c4455b2a9e86

CLIENT INFORMATION



First Name: KUNIHIRO / SUNAMI

Middle Name: NONE / NONE

Last Name: ISHII / ISHII

Date of Birth: FEBRUARY 11, 1965 / JANUARY 15, 1975

Address: 5-19-5 KOTESASHI-MINAMI / 5-19-5 KOTESASHI-MINAMI

City/District: TOKOROZAWA-SHI / TOKOROZAWA-SHI

Province/State/Name of Locality: SAITAMA / SAITAMA

Country: JAPAN / JAPAN

Postal/Zip Code: 359-1146 / 359-1146

Phone Number: 81-4-2938-7788 / 81-80-5183-2868

Below Document(s) is provided as supporting documents:
PASSPORT / PASSPORT

The above personal information is used for filing all government documents.
TSI International Group Inc. is committed to protecting your privacy, and TSI International Group Inc. will never rent, sell, or lease your personal information. Your personal information will be shared with Canadian Provincial and Federal governments in order to comply with your initial and annual tax filing.

For more information on any of our products or services please visit us on the Web at: www.tsi-international.com



Table of Contents for Signatures

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TSI Documents (TSI の書類)

1. Risk Factors -----	1 Page
リスク要因 -----	1 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
2. Letter of Confirmation -----	1 Page
確認書 -----	1 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
3. Agreement of Sale and Purchase -----	9 Pages
売買契約書 -----	9 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
4. Schedule "A" – Purchaser(s) Particulars -----	1 Page
スケジュール“A” 買主特記事項 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
5. Schedule "B" – Property and Nominee -----	1 Page
スケジュール"B" 物件及び名義人 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
6. Schedule "C" – Co-Owners Agreement -----	1 Page
スケジュール"C" 共同所有者契約書 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
7. Co-Owners Agreement -----	20 Pages
共同所有者契約書 -----	20 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
8. Schedule "1" Legal Description of Property -----	1 Page
スケジュール"1" 物件の法的記述 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
9. Schedule "2" Notice of Requisition of Ordinary Resolution -----	1 Page
スケジュール"2" 普通決議要請通知 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
10. Appendix "1" Form of Ordinary Resolution -----	1 Page
別紙"1" 普通決議書 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
11. Schedule "3" Notice of Requisition of Special Resolution -----	1 Page
スケジュール"3" 特別決議要請通知 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	
12. Appendix I Form of Special Resolution -----	1 Page
別紙"1" 特別決議書 -----	1 頁
*(no client signature required) (ご署名の必要はありません)	

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Government Documents (カナダ政府の書類)

13. Declaration Form and Schedule A -----	2 Pages
宣言書とスケジュール A -----	2 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
14. CRA Authorization-----	1 Page
カナダ歳入庁授權委任状 -----	1 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
15. NR6 E – Undertaking to File an Income Tax Return by A Non-Resident -----	10 Pages
NR6 E – 非居住者による所得税申告の申告保証書 -----	10 頁
*(signatures from each group member required – 5 sets each)	
(グループメンバーそれぞれのご署名 – それぞれ 5 セット)	
16. T1013E – Authorizing or Cancelling A Representative -----	2 Pages
T1013E – 代理人の委任または解任 -----	2 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
17. T1261E – Individual Tax Number for Non-Residents -----	1 Page
T1261E – 非居住者用納税者番号 -----	1 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
18. RC59 E – Business Consent Form -----	2 Pages
RC59 E – 事業同意書 -----	2 頁
*(signatures from each group member required – 2 sets each)	
(グループメンバーそれぞれのご署名- それぞれ 2 セット)	
19. RC1 E – Request For A Business Number (BN)-----	5 Pages
RC1 E – 事業番号申請書 -----	5 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
20. Return on the Acquisition of a Beneficial Interest in Land -----	2 Pages
土地受益権取得申告書 -----	2 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	
21. 3252D – Authorizing or Cancelling a Representative -----	1 Page
3252D – 代理人の委任または解任 -----	1 頁
*(signatures from each group member required) (グループメンバーそれぞれのご署名)	

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TSI Documents

3. Agreement of Sale and Purchase

売買契約書

The Agreement of Sale and Purchase is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

「販売及び購入契約書」は、この購入の仕組みを明確に説明している契約書です。特に満期までの購入についての条件を明確に概説しています。この書類は、熟読の必要があります。

7. Co-Owners Agreement

共同所有者契約書

The Co-Owners agreement is a contract that clearly explains the structure of the purchase. It outlines specifically the terms and conditions of the purchase throughout the full term. This document should be read carefully.

「共同所有者契約書」は、この購入の仕組みを明確に説明している契約書です。特に満期までの購入についての条件を明確に概説しています。この書類は、熟読の必要があります。

Government Documents

13. Declaration Form and Schedule A

宣誓書とスケジュール A

Purchaser provides permission to TSI to file the tax returns on their behalf. The purchaser must indicate which tax code is most applicable.

購入者が、TSI に対し代理人として、税務申告の申請をする許可を与えるものです。購入者は、どの税務コードが最も当てはまるのか指摘する必要があります。

14. CRA Authorization

カナダ歳入庁授權委任状

Allows the Canada Revenue Agency (CRA) to discuss any matter pertaining to GST with authorized official TSI group.

カナダ歳入庁 (CRA) に対し、委任を受けた機関としての TSI グループと、物品税及びサービス税に関するあらゆる事柄の審議を許可するためのものです。

15. NR6 E - Undertaking to File an Income Tax Return by a Non-Resident

NR6 E - 非居住者による所得税申告の申告保証書

This form must be filed every year with the CRA. Since the land on the property is leased to a farmer, TSI must report this revenue to the CRA. However, this revenue is used for paying the property taxes along with property related expenses.

この書類は、毎年カナダ歳入庁へ申告するものです。所有地の居住施設は農家へのリースになっていますので、TSI は、歳入庁へこのリース収入に関する報告義務があります。しかし、この収入は所有地にかかる経費と共に固定資産税の支払いに使われています。

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16. T1013 E – Authorizing or Cancelling A Representative

T1013 E – 代理人の委任または解任

This form provides permission for authorized officials of TSI to correspond with CRA on behalf of the purchaser.

この書類は、委任を受けた機関としてのTSIが、購入者の代理人として歳入庁と連絡等を取ることを許可するためのものです。

17. T1261 E – Individual Tax Number (ITN) for Non- Residents

T1261 E – 非居住者用納税者番号申請書

This form provides individual tax number for non-residential purchasers.

この書類は、カナダ国内に居住しない納税者（この場合は購入者-土地の所有者）が納税者番号を取得するための申請書です。

18. RC59 E – Business Consent Form

RC59 E – 事業同意書

This form provides permission for TSI authorized third party members to speak with CRA (pertaining to the purchase) on behalf of the purchaser. For example, this may include our accounting firm or solicitor.

この書類は、TSI が第三者に購入者を代表して国税局と（購入関連について）話すことを許可するものです。例えば、当社の会計事務所や事務弁護士がこれに該当します。

19. RC1 E – Request For A Business Number (BN)

RC1 E – 事業番号申請書

This form is used to apply for a business number needed to file annual tax.

この書類は、毎年の納税に必要な事業番号申請のためのものです。

20. Return on the Acquisition of a Beneficial Interest in Land

土地受益権取得申告書

This form must be filed when purchaser purchased the property from TSI.

この書類は、土地購入者による納税申告のためのものです。

21. 3252D – Authorizing or Cancelling A Representative

3252D – 代理人の委任または解任

This form provides permission for authorized officials of TSI to correspond with Canadian Ministry of Revenue on behalf of the purchaser.

この書類は、委任を受けた機関としての TSI が、購入者の代理人としてカナダ歳入庁と税務の取り扱いを行うことを許可するためのものです。

リスク要因

<不動産評価>

現在投資対象の土地は農業用地として使用されており、開発されていません。この土地の開発計画も特に無く、たとえ承認がおりても、開発のための企画案を所有者が共同で承認する必要があります。

不動産開発及び投資は、総じて景気に左右されます。土地単価評価額と販売もしくは開発見込みは、景気動向により、上下します。そのため、購入者の利益もかかる動向の影響を受ける可能性があります。

検討事項

現在、金利が歴史的に低いレベルとなっており、住宅及び商業開発の需要を刺激しています。さらに、借り入れ金利が低い
ため、一般的に、より大きな住宅を望むようになっていきます。従って、高級住宅の需要がこれまでに高く上がっています。加えて、今後15年間で200万人以上の人口増加が見込まれており、人口拡大に伴う雇用増加のため、ビジネスパークの開発が重要視されています。

<非流動投資>

不動産投資は相対的に非流動的な傾向があります。このような非流動性は、景気や個人的投資状況が変化し、速やかな土地売却を望んでも難しい場合があります。仮に購入者が清算を迫られても売却代金は、土地の長期評価額を下回る可能性があります。

検討事項

現在、この土地に対する流通市場はありません。しかし、カナダでは歴史的に見て、不動産価格は評価額を保ってきたが、または、急激に上昇してきました。日本では過去何年にも渡り、金利が0%と低迷していますので、多くの投資家が海外投資を行ってきました。さらに、人口の増加により開発用の土地の需要が増えています。そのため、このユニットが非流動的なままでも、急激な成長のため、評価額を維持していくものと思われます。

<開発承認>

土地開発には、地方自治体の区画整備や諸々の承認が必要となります。このような承認を得るのに時として何ヶ月、もしくは何年かかる場合があります。又、いずれのプロジェクトにおいても、必要な承認が下りるのかどうかは不確定要素となります。

検討事項

GE II は、土地用途予測にあわせた土地の区画整理と同様、公定計画修正の必要性があります。GE II に隣接する土地はすでに同様の用途目的で認可が下り、現在開発が終了、あるいは、開発途中にあります。

<政治及び経済情勢>

オンタリオ州、厳密に言えば、大トロント地区の社会、経済、政治情勢はますますの安定感を示しています。しかし、州政府およびカナダ連邦政府が、土地評価に悪影響を与えるような政策実施を打ち出す可能性も考えられます。例えば、税制の見直し、区画併合手続きまたは、経済的、金融財政的その両方またはいずれか一方の政策などがこれに当てはまります。

検討事項

カナダは G8 のメンバー国で、国連による最も住みやすい国に過去8年間で7回選ばれています。トロントは正に国際的な都市で急速に拡大しています。北米第4位の人口を抱え、ローコストでの事業展開が可能です。また、北米第2位の自動車生産の中心地で、世界 169 カ国からの人々が移住し暮らしています。雇用も伸びを示し、多くの人々を引きつけています。トロント市は将来的にも活発な雇用の中心となっていくと思われます。

2011年9月26日

署名

石井 国弘

石井 スナミ★

KUNITHIRO ISHII & SUNAMI ISHII

免責事項: この日本語の翻訳は内容を理解しやすいようにする参照目的であって、正統の契約、書類ではありません。英文契約書及び英文書類の内容に忠実に翻訳してありますが、あくまでも英文契約書及び英文書類が法的に有効なものとなります。



確認書

ティエスアイ・インターナショナル・グループ御中

私/私たちは、ティエスアイ・インターナショナル・グループが企画した、
グリーンバレー・エステート II (GE II) の詳細について十分承知しています。

私/私たちは、ティエスアイ・インターナショナル・グループの英文パンフ
レットを受け取り、この企画の担当者である _____ 氏から詳細を
聞き、契約条件について十分承知しています。

私/私たちは、ティエスアイ・インターナショナル・グループのグリーンバレー・エステート II (GE II)
の投資を申し込み、20,000.00 _____ カナダドルの投資をする
ことを確認いたします。支払いは、下記の私の銀行口座から電信送金いたします。

(銀行名 _____)

(口座番号 _____)

私/私たちは、満期前に投資の売却を決定した場合、満期時に予想される受け取り評価額より低くなる可能性
があることを承知しています。

- 1 私の職業は _____ です。
私の年間所得は、約 _____ 百万円ですので、上記金額を投資するのは妥当
だと思います。
- 2 私の経営する会社の資産は、約 _____ 千万円ありますので、上記金額を投資するの
は妥当だと思います。

2011 09 26
年 月 日

署名

石井 国弘

石井 スナミ★

KUNIHIRO ISHII & SUNAMI ISHII

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翻訳してありますが、あくまでも英文契約書及び英文書類が法的に有効なものとなります。

GE II396, GE II407-27771

UNIT IDENTIFICATION NO. GE II396,GE II407

AGREEMENT OF SALE AND PURCHASE dated the 26TH day of SEPTEMBER, 2011,
BETWEEN

KUNIHRO ISHII & SUNAMI ISHII,

Identification: PASSPORT(TH0746083) / PASSPORT(TG7191185)

Address: 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA,
JAPAN 359-1146

Phone Number: 81-4-2938-7788

(hereinafter referred to as the "**Purchaser**")

-and-

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.,

a corporation incorporated under the laws of the Province of Ontario,

(hereinafter referred to as the "**Vendor**");

-and-

GREENVALLEY ESTATES II INC.,

a corporation incorporated under the laws of the Province of Ontario

(hereinafter referred to as the "**Nominee**")

WHEREAS:

A The Vendor is the beneficial owner of an undivided interest in a parcel of land described in Schedule "B" annexed to this Agreement (the "**Property**") and title to which Property is registered in the name of the Nominee.

B The Vendor is engaged in the business of land banking, the prime focus of which is to locate and purchase raw land and to endeavour to rezone the land through the applicable land development process to an approved use determined by the Vendor to be suitable and appropriate in all of the circumstances, and to thereby enhance the value of the land.

C The Purchaser acknowledges that rezoning of the Property is uncertain and may take many years to achieve, often six years or longer, and that there can be no assurance that rezoning will be obtained, or if obtained, to permit for such use or uses as were requested and/or otherwise on terms and conditions that are satisfactory.

D The Vendor may from time to time sell undivided beneficial interests in the Property to various purchasers.

E The Purchaser acknowledges that real estate investments are generally subject to various risks, including a lack of liquidity, the highly competitive nature of the real estate industry, changes in general economic conditions (such as the availability and cost of mortgage funds), conditions of supply and demand for any particular type of real estate in the particular area, government regulations and changes thereto (including uncertainties and

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delays in zoning, subdivision and development regulatory approval processes, taxation of property and environmental legislation), changes in governments and the political environment in the jurisdiction where the real estate is located, and sensitivity to interest rates, among other factors.

F. The Purchaser acknowledges having had the opportunity to review this Agreement and its schedules with its advisors and to conduct such due diligence investigations as the Purchaser deemed appropriate with respect to all matters pertaining to the Property and to the Vendor.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the premises and the covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. SALE OF UNDIVIDED BENEFICIAL INTEREST IN LAND

1.1 The Purchaser hereby agrees to purchase from the Vendor and the Vendor hereby agrees to sell to the Purchaser a 2/662ND undivided beneficial interest in the Property (the "**Purchaser's Land Interest**").

1.2 The Purchaser's Land Interest will be identified by the following designated identification number: GE II396,GE II407

2. PURCHASE PRICE

2.1 The Purchaser shall pay the aggregate sum of Ten Thousand Dollars of lawful money of Canada (C\$10,000) for each 1/662ND undivided beneficial interest in the Property upon execution of this Sale and Purchase Agreement, of which Nine Thousand Five Hundred Dollars (C\$9,500) of lawful money of Canada will be paid on account of the purchase price for such interest, and Five Hundred Dollars (C\$500) of lawful money of Canada will be paid into a segregated account known as the "Concept Planning Fund" (the "**Concept Planning Fund**") to be used to defray costs, expenses and fees to be incurred in connection with the Property, as more particularly hereinafter described and as described in the Co-Owners Agreement (as such term is hereinafter defined).

2.2 The Purchaser hereby agrees to purchase the Purchaser's Land Interest for a total purchase price of NINETEEN THOUSAND DOLLARS ONLY of lawful money of Canada (C\$19,000.00) (the "**Purchase Price**"), and to pay the amount of ONE THOUSAND DOLLARS ONLY of lawful money of Canada (C\$1,000.00) into the Concept Planning Fund (the "**Concept Planning Fund Contribution**"). All references in this Agreement to payments of money being made shall mean lawful money of Canada.

2.3 The Purchase Price excludes applicable harmonized sales tax (the "**HST**") pursuant to Excise Tax Act, R.S.C. 1985, c E-15, as amended (the "**ETA**") and the Purchaser agrees to pay the HST in addition to the Purchase Price and the Concept Planning Fund Contribution, unless the Purchaser has obtained and inserted (or instructed to be inserted) its HST registration number set forth below on the signing page of this Agreement, below its signature, prior to acceptance of this Agreement by the Vendor, in which case the Purchaser hereby represents and warrants that it is a registrant for HST purposes under the provisions of the ETA, under such registration number.

2.4 Included in the Purchase Price and the Concept Planning Fund Contribution, the Purchaser shall be responsible for the payment of land transfer tax ("**LTT**") under

the *Land Transfer Act*, R.S.O., c L.6. as amended (the "**LTTA**"), in the amount of NINETY NINE DOLLARS AND FIFTY CENTS of lawful money of Canada (C\$99.50).

2.5 The Purchaser covenants to pay, make and submit all necessary payments, filings and remittances within the time periods required therefor under the provisions of the ETA, if applicable, and the LTTA, and the regulations thereunder. The Purchaser hereby authorizes the Vendor on behalf of the Purchaser and with the Purchaser's funds, to make any and all payments, filings and remittances within the time periods required therefore under the provisions of the ETA relating to HST, if applicable, and under the provisions of the LTTA relating to LTT required to be made by the Purchaser arising from its acquisition of the Purchaser's Land Interest. While the Vendor agrees to assist the Purchaser in submitting such payments, remittances and filings, for greater certainty, nothing herein contained shall oblige the Vendor to make any payments or remittances from its own resources or funds and all such payments and remittances and filings shall be the Purchaser's obligation.

2.6 Funds in the Concept Planning Fund shall be applied towards defraying future costs of every nature and kind related to the Property, including property management costs, costs, fees, and services incurred in connection with planning activities, development submissions, subdivision applications, operational costs and all other activities and matters concerning or related to the Property, as determined by the Operator (as such term is defined in the Co-Owners Agreement) which would be incurred by or on behalf of the Purchaser as a Co-Owner. The Concept Planning Fund is intended to be a deposit account. The Purchaser's proportionate share of any excess cash remaining in the Concept Planning Fund, as determined by the Operator, will be refunded without interest to the Purchaser following completion of the sale of the Property. The Purchaser's proportionate share of any shortfall in the Concept Planning Fund (and in the payment of those other costs and expenses enumerated in Section 6(j) of the Co-Owners Agreement) will be paid by the Purchaser (in its capacity as a Co-Owner) and deducted from its proportionate share of any sale proceeds receivable by it, if and when the Property is sold or otherwise disposed of.

3. PAYMENT OF THE PURCHASE PRICE

3.1 The Purchaser hereby agrees that the Purchase Price, the Concept Planning Fund Contribution, and all other amounts due and payable hereunder, shall be paid to the Vendor on the Closing Date (as hereinafter defined). Following the Closing Date, the Vendor shall deliver the Concept Planning Fund Contribution to the Operator for deposit into the Concept Planning Fund.

3.2 All payments of the Purchase Price, the Concept Planning Fund Contribution, and such other amounts shall be made through the appointed agent (the "**Vendor's Agent**"), the Vendor's authorised agent and representative in the jurisdiction of residence of the Purchaser, and the Vendor hereby directs the Purchaser to make all such payments to the Vendor's Agent, who is authorised by the Vendor to acknowledge receipt of the Purchase Price and other amounts paid hereunder.

4. CLOSING DATE, DELIVERIES, COSTS, NON-MERGER

4.1 The date on which this Agreement is signed by the Purchaser and is accepted and signed by the Vendor and the Nominee shall be the "**Closing Date**". On the Closing Date, in addition to delivering the Purchase Price and this Agreement, the Purchaser agrees to deliver to the Vendor's Agent a copy of the Co-Owners Agreement signed by the Purchaser.

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4.2 Within ninety (90) days after the Closing Date, the Vendor agrees to deliver to the Purchaser the following documents (the "**Closing Documents**"):

- (a) this Agreement, duly executed by the Vendor and the Nominee;
- (b) a Declaration of Trust (as hereinafter defined), duly executed by the Nominee; and
- (c) the Co-Owners Agreement, duly executed by the Nominee and Operator (as therein defined).

4.3 The Vendor shall pay for the cost of drafting and/or settling the Closing Documents. The Vendor shall not be obligated to pay any other costs associated with the purchase of the Purchaser's Land Interest.

4.4 This Agreement shall be irrevocable by the Purchaser for a period of 120 days following its execution and delivery to the Vendor or the Vendor's Agent. This Agreement shall only become binding upon the Vendor and the Nominee following the Vendor and the Nominee having each accepted this Agreement as signified by its respective execution of this Agreement where indicated below.

4.5 All representations, warranties and covenants of the Purchaser as set out in this Agreement shall not merge upon closing but shall survive closing and the Closing Date.

5. VENDOR REPRESENTATIONS AND WARRANTIES

5.1 The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in completing the sale and purchase transaction contemplated in this Agreement:

- (a) the Vendor is the beneficial owner of the Purchaser's Land Interest with good and marketable title thereto, subject to Section 6.1;
- (b) registered title to the Property and beneficial title to the Purchaser's Land Interest shall be good and marketable and clear and free from all mortgages, charges and financial liens on the Closing Date;
- (c) the Vendor has the right, power and authority to sell the Purchaser's Land Interest as contemplated in this Agreement;
- (d) the Vendor is a corporation properly constituted and in good standing under the laws of the Province of Ontario and the laws of Canada applicable therein; and
- (e) the Vendor is not now and on the Closing Date will not be a non-resident of Canada within the meaning of the *Income Tax Act* (Canada), R.S.C. 1985, c.1 (5th Supp.), as amended from time to time.

6. EASEMENTS, LIENS , REGISTERED AGREEMENTS

6.1 Other than any mortgage, charge or financial lien which the Vendor is required to discharge pursuant to this Agreement, registered title to the Property, and beneficial title to the Purchaser's Land Interest, shall be subject to all other liens and encumbrances registered on title

to the Property on the Closing Date or which may be registered against the title to the Property after the Closing Date, including those registered in connection with the rezoning or development process relating to the Property, and including, without limitation, agreements with the applicable municipality or region, agreements with public regulated utilities, easements for the supply of domestic utility or telephone services to the Property or properties which are adjacent to the Property, easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the Property or its proposed development, other registered restrictions or covenants that run with the lands, and the restrictions and reservations in the Crown patent.

7. PURCHASER(S)' REPRESENTATIONS, WARRANTIES AND COVENANTS

7.1 The Purchaser represents and warrants to and covenants in favour of the Vendor as follows:

- (a) there are no liens, mortgages, judgements, executions or other encumbrances, related to or attaching to the Purchaser's Land Interest or any part thereof;
- (b) the Purchaser shall keep the Purchaser's Land Interest and every part thereof free and clear of all liens, mortgages, other encumbrances, judgements or executions. The Purchaser warrants and represents that all such liens, mortgages, judgements, executions and other encumbrances, if any, shall be discharged and removed forthwith at the Purchaser's sole cost and expense and the Purchaser shall hold harmless the Vendor and all other beneficial owners of undivided interests in the Property from time to time against any and all claims, liabilities, actions, cause of actions, charges, demands and costs, including solicitors fees in connection therewith; and
- (c) the Purchaser will not register or cause to be registered this Agreement, the Co-Owners Agreement, notice of this Agreement, notice of the Co-Owners Agreement, notice of the Purchaser's Land Interest, or any caution against title to the Property and that it shall forthwith remove and discharge any such registration at its costs and expense, failing which the Vendor may do so at the cost and expense of the Purchaser.

7.2 The foregoing warranties, representations and covenants of the Purchaser shall not merge on closing but shall survive closing and the Closing Date.

8. PURCHASER(S)' PARTICULARS, NATURE OF VESTING OF BENEFICIAL TITLE

8.1 The Purchaser agrees and confirms that the personal information provided in Schedule "A" annexed hereto is true, accurate and complete and agrees to inform the Vendor in writing forthwith of any change in any of the information therein provided.

8.2 If there is more than one person that comprises the Purchaser, then the Purchaser's Land Interest will be held as joint tenants with right of survivorship unless the box below is initialled by the Purchaser in which case the Purchaser's Land Interest will be deemed to be held as tenants-in-common, in the percentages noted therein.

[] Purchaser elects to hold Purchaser's Land Interest as tenants- in -common and not as joint tenants, as follows: _____ as to __%,
_____ as to __%.

9. PRESENT STATE AND CONDITION OF PROPERTY

9.1 The Purchaser hereby agrees that the purchase of the Purchaser's Land Interest is on an "as is, where is basis" with no representations or warranties whatsoever made by the Vendor, other than as expressly set out in this Agreement.

10. TITLE INSURANCE

10.1 The Nominee as registered owner of the Property obtained title insurance upon acquiring the Property (the "**Title Insurance Policy**") in such form and in such amount and with such stipulations, limitations and qualifications respecting coverage as it deemed appropriate.

11. NOMINEE AS BARE TRUSTEE/DECLARATION OF TRUST

11.1 The Purchaser acknowledges that the registered title to the Property is held by the Nominee, as nominee and bare trustee for the Vendor to the extent of its undivided beneficial interest in the Property, as nominee and bare trustee for others to the extent of their respective undivided beneficial interests in the Property, and that on completion of the transaction herein contemplated the Nominee will hold the registered title to the Property to the extent of the Purchaser's Land Interest as nominee of and bare trustee for the Purchaser and others to the extent of their respective undivided beneficial interests in the Property.

11.2 The mailing address of the Nominee for receiving notices shall be 1 Robert Speck Parkway, Suite 960, Mississauga, Ontario, Canada L4Z 3M3, with a copy to be sent to 250 Ferrand Drive, Suite 888, Toronto, Ontario, Canada M3C 3G8, provided that the Nominee may change its mailing address from time to time by giving notice in writing to that effect pursuant to the notice provisions contained in the Co-Owners Agreement.

11.3 The Nominee agrees to execute and deliver to the Purchaser a declaration of trust (the "**Declaration of Trust**") wherein it will confirm that, from and after the Closing Date, it is holding the title to the Property for and on behalf of the Purchaser, to the extent of the Purchaser's Land Interest, in the place and stead of the Vendor.

11.4 The Purchaser acknowledges that the registered title to the Property shall at all times be in the name of the Nominee.

12. NO RIGHT TO USE, OCCUPY OR ACCESS

12.1 The Purchaser agrees that it hereby waives all rights of use, occupation and rights of access to the Property, and any part thereof, in order to facilitate the future rezoning and ultimate subdivision and re-development of the Property, for the benefit of all Co-Owners. The provisions of this Section 12 shall survive the completion of this transaction and shall not merge on closing but shall survive closing and the Closing Date.

13. CO-OWNERS AGREEMENT

13.1 The Purchaser agrees that concurrent with its execution and delivery of this Agreement, the Purchaser shall execute and deliver the agreement or a counterpart of the co-owners agreement, a draft copy of which is annexed hereto as Schedule "C" (the "**Co-Owners Agreement**").

13.2 The Co-Owners Agreement shall govern, amongst other things, the following:

- (a) the rights and obligations of the Purchaser, as owner and any other owners of undivided beneficial interests in the Property;
- (b) any future sale, financing and/or development of the Property;
- (c) procedures for consent and approvals by the Co-Owners (as such term is defined in the Co-Owners Agreement);
- (d) appointing the Vendor, as Operator (as such term is defined in the Co-Owners Agreement) for and on behalf of the Co-Owners;
- (e) the rights and obligations of the Operator of the Property;
- (f) the obligation of the Nominee as registered holder of the title to the Property for and on behalf of the Co-Owners;
- (g) the right to transfer or assign the Purchaser's Land Interest or any part thereof and the terms conditions to be satisfied with respect to any such assignment or transfer; and
- (h) such other matters as are therein contained.

13.3 The Vendor shall not be obligated but shall have the right to retain an undivided beneficial interest in the Property to such extent as it may in its absolute discretion deem appropriate and thus be a co-owner thereof and with respect to such undivided beneficial interest it shall be subject to the terms of the Co-Owners Agreement and entitled to exercise the rights of a Co-Owner.

14. SUBDIVISION CONTROL PROVISIONS

14.1 The Vendor agrees to comply with the *Planning Act* (Ontario), as it may be amended from time to time, and this Agreement shall be effective to create an interest in the Property provided that the provisions of the *Planning Act* (Ontario) are complied with in connection with the transaction of sale and purchase of the Purchaser's Land Interest.

15. NO REPRESENTATIONS, WARRANTIES OR ADVICE

15.1 The Purchaser acknowledges that neither the Vendor, the Nominee nor anyone acting on its or their behalf has made any representations or warranties, given any advice respecting the tax treatment relating to the purchase or disposition of the Purchaser's Land Interest or any part thereof or the Property, as to the timing of sale, rezoning or development of the Property or with respect to any potential or anticipated profit to be derived or derivable from the Purchaser's Land Interest or the Property.

15.2 The Purchaser has been urged and advised to consult with the Purchaser's own respective advisors including legal and tax advisors, with respect to the purchase and other matters pertaining to the Property and the Purchaser's Land Interest and the Closing Documents.

16. SOURCE OF FUNDS

16.1 The Purchaser hereby represents, warrants, confirms and acknowledges that the source of the Purchaser's funds:

- (a) are not derived directly or indirectly from any crime;
- (b) are not linked directly or indirectly to any terrorists or against anti terrorist laws;
- (c) are not embargoed funds; and
- (d) are not obtained in violation of any laws or seeking to escape or avoid any tax laws;

16.2 The Purchaser covenants that all payments and remittances shall strictly comply, at its own expense, with all regulatory or exchange control provisions in force on the Closing Date and applicable to this Agreement.

16.3 The provisions of this Section 16 shall survive the completion of this transaction and shall not merge on closing but shall survive closing and the Closing Date.

17. NOTICES

17.1 All notices required hereunder shall be in writing and in the English language and may be served either personally upon the parties or by electronic transmission namely by fax or email addressed to the Parties at their respective last known addresses, fax number or email address.

18. HEIRS, ASSIGNS, ETC.

18.1 This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective heirs, administrators, executors, successors and permitted assigns; provided that, the Purchaser shall not be entitled to assign this Agreement or any of its rights hereunder without the prior written approval of the Vendor, which approval may be withheld in its absolute discretion.

19. SUPERCEDING AGREEMENT

19.1 This Agreement shall supercede any and all previous discussions, representations, agreements or understandings made by or on behalf of either of the parties hereto for or relating to the purchase and sale of the Purchaser's Land Interest.

20. SCHEDULES

20.1 Schedules "A", "B" and "C" annexed hereto form an integral part of this Agreement and shall be read together with this Agreement.

21. COUNTERPARTS

21.1 This Agreement may be executed in any number of counterparts and by original or facsimile signature with the same effect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same Agreement.

22. LAWS AND JURISDICTION-ONTARIO

22.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada, and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario, in the Country of Canada.

**23. CAPTIONS**

23.1 The captions of the sections of this Agreement are for convenience only and do not amplify or limit in any way the provisions hereof.

24. EFFECT OF PARTIAL INVALIDITY ON THIS AGREEMENT

24.1 In the event that any provision of this Agreement is illegal, void or unenforceable for any reason, the remaining provisions of this Agreement shall remain in full force and effect.

25. FACSIMILE DOCUMENTS

25.1 The parties agree to accept facsimile executed documents, including Closing Documents, as if they were originally signed documents.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATES SET OUT BELOW.

WITNESSED BY:

DATE OF EXECUTION: 2011-09-26

THE PURCHASER

SATOMI KIKUCHI

Print Name of Witness

KUNIHIRO ISHII

Print Name of Purchaser

Signature of Witness

Signature of Purchaser

Witness Identification Number

HST Number: 82148 2403 RT0001



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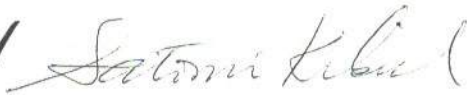
IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATES SET OUT BELOW.

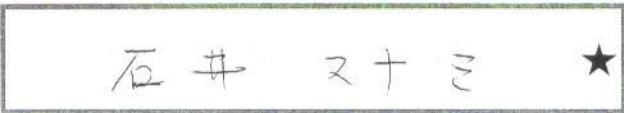
WITNESSED BY: DATE OF EXECUTION: 2011-09-26

THE PURCHASER

SATOMI KIKUCHI
Print Name of Witness

SUNAMI ISHII
Print Name of Purchaser

✓ 
Signature of Witness


Signature of Purchaser

Witness Identification Number

HST Number: 84609 0900 RT0001



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25.1 The parties agree to accept facsimile executed documents, including Closing Documents, as if they were originally signed documents.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATES SET OUT BELOW.

WITNESSED BY:

DATE OF EXECUTION: 2011-09-26

THE PURCHASER

SATOMI KIKUCHI

KUNIHIRO ISHII

Print Name of Witness

Print Name of Purchaser

✓ Satomi Kikuchi

石井 国弘 ★

Signature of Witness

Signature of Purchaser

Witness Identification Number

HST Number: 82148 2403 RT0001

WITNESSED BY:

THE PURCHASER

SATOMI KIKUCHI

SUNAMI ISHII

Print Name of Witness

Print Name of Purchaser

✓ Satomi Kikuchi

石井 又十郎 ★

Signature of Witness

Signature of Purchaser

Witness Identification Number

HST Number: 84609 0900 RT0001

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DATE OF EXECUTION: 2011-11-25

THE VENDOR:

TSI INTERNATIONAL-GRANDTAG A2A GE II
INC.

Per:



Name:

Title:

HST Number: BN806862090RT0001

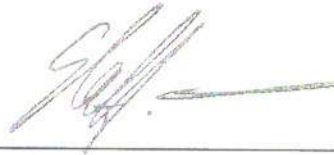
I/We have the authority to bind the Corporation.

DATE OF EXECUTION: 2011-11-25

THE NOMINEE:

GREENVALLEY ESTATES II INC.

Per:



Name:

Title:

I/We have the authority to bind the Corporation.

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SCHEDULE "A" – PURCHASER(S) PARTICULARS

Information Concerning Purchaser(s):

1. PURCHASER:

Full Name: KUNIHIO ISHII

() Single () Married () Trustee – Indicate full name of Trust.

Address: 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN
359-1146

Home Telephone: 81-4-2938-7788 Business Telephone: _____

Cellular Telephone: _____ Facsimile Number: _____

E-mail Address: ishii-ml@aea.jp

Country of Birth: JAPAN

The following have been provided to the Vendor:

() Driver's Licence (✓) Passport () Other _____

2. Second or additional person as Purchaser:

Full Name: SUNAMI ISHII

() Single () Married () Trustee – Indicate full name of Trust.

Address: 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN
359-1146

Home Telephone: 81-80-5183-2868 Business Telephone: _____

Cellular Telephone: _____ Facsimile Number: _____

E-mail Address: hkrmar115@ezweb.ne.jp

Country of Birth: JAPAN

The following have been provided to the Vendor:

() Driver's Licence (✓) Passport () Other _____

GE H396, GE H407-27771

SCHEDULE "B" – PROPERTY and NOMINEE

LEGAL DESCRIPTION OF PROPERTY

Lands and premises located on 2310 Dingman Drive, in the City of London, in the Province of Ontario, Canada, and legally described as Part South 1/2 Lot 12 Concession 3 as in 297548; except part 1, 33R-2988; Subject to WU39775, WU53166, 604919 London/Westminster "Description amended 2009/02/26, Re: Except. M. Viner"

REGISTERED HOLDER OF LEGAL TITLE TO PROPERTY

GREENVALLEY ESTATES II INC.

Office: 1 Robert Speck Parkway, Suite 960, Mississauga, Ontario, Canada L4Z 3M3

Tel No: 1 905 602-7463

Fax No: 1-905-602-7460

GE H396, GE H407-27771

SCHEDULE "C" – CO-OWNERS AGREEMENT

UNIT IDENTIFICATION NO. GE II396.GE II407

CO-OWNERS AGREEMENT

GREENVALLEY ESTATES II INC.

THIS CO-OWNERS AGREEMENT is dated the 12TH day of January, 2010.

BETWEEN:

KUNIHIRO ISHII & SUNAMI ISHII,

Identification: PASSPORT(TH0746083) / PASSPORT(TG7191185)

Address: 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA,
JAPAN 359-1146

(hereinafter referred to as the "**Purchaser**")

-and-

GREENVALLEY ESTATES II INC.,

a corporation incorporated under the laws of the Province of Ontario

(hereinafter referred to as the "**Nominee**")

-and-

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.,

a corporation incorporated under the laws of the Province of Ontario

(hereinafter referred to as the "**Operator**")

-and-

All other owners of undivided beneficial interests in the Property from time to time who execute a counterpart of this Agreement

(hereinafter collectively referred to as the "**Co-Owners**")

WHEREAS:

1. Pursuant to a Sale and Purchase Agreement, the Vendor has sold to the Purchaser, and the Purchaser has purchased from the Vendor, an undivided beneficial interest in the Property;
2. The Nominee is the registered owner of the Property and has agreed to hold the Property as nominee and bare trustee for and on behalf of the Co-Owners from time to time;
3. Every purchaser of an undivided beneficial interest in the Property is required to execute and deliver a counterpart of this Agreement and shall be bound as a Co-Owner pursuant thereto; and
4. This Agreement sets forth the provisions which govern the Co-Owners' ownership of undivided beneficial interests in the Property and any future sale, financing, development and/or any other dealings with the Property and their respective undivided beneficial interests therein.

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NOW THEREFORE in consideration of the payment of the sum of One Dollar (\$1.00) and other good and valuable consideration now paid by each party to the other, the receipt of which is hereby acknowledged, and of the premises and the mutual covenants herein contained, the parties hereto hereby covenant and agree as follows:

1. DEFINITIONS

For the purposes of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) **"Additional Advance"** shall have the meaning attributed thereto in Section 18 of this Agreement;
- (b) **"This Agreement"**, **"hereof"**, **"herein"**, **"hereunder"** and words to like effect, refer to this Co-Owners Agreement as a whole and not to any particular provision, as it may be amended, supplemented and/or restated from time to time;
- (c) **"Business Day"** means any day of the week other than a Saturday, Sunday or a day which is a statutory holiday, in Ontario, Canada;
- (d) **"Concept Planning Fund"** shall have the meaning ascribed thereto in Section 18 of this Agreement;
- (e) **"Co-Owners"** means the owners from time to time of Interests and who have signed a counterpart of this Agreement, and shall include the Purchaser, as well as the Operator to the extent that it retains any Interest, and **"Co-Owner"** means any of the Co-Owners;
- (f) **"Co-Owners Record"** has the meaning ascribed thereto in Section 12 of this Agreement;
- (g) **"CRA"** means the Canada Revenue Agency, established pursuant to the *Canada Revenue Agency Act*, S.C. 1999, c. 17, which administers tax laws of Canada, including under the *Income Tax Act*, for the Government of Canada;
- (h) **"Declaration of Trust"** means the declaration of trust executed by the Nominee concurrently with the completion by a Co-Owner of the purchase from the Vendor of an Interest and pursuant to which the Nominee declares and confirms that it holds registered title to the Property in trust for and on behalf of such Co-Owner, to the extent of such Co-Owner's respective Interest. For greater certainty, **"Declaration of Trust"** includes the declaration of trust executed by the Nominee upon the completion by a Co-Owner of the Transfer of an Interest to a transferee in accordance with the provisions of this Agreement, and includes the declaration of trust executed by the Nominee in favour of the Operator at the time of its acquisition of the Property;
- (i) **"Designated Person"** shall have the meaning ascribed thereto in Section 10 of this Agreement;
- (j) **"Dispute"** shall have the meaning ascribed thereto in Section 31 of this Agreement;
- (k) **"Excise Tax Act"** means the *Excise Tax Act* (Canada), as amended from time to time, including the regulations made pursuant thereto;
- (l) **"GAAP"** shall have the meaning ascribed thereto in Section 16 of this Agreement;

- (m) **"HST"** means the harmonized sales tax payable pursuant to the *Excise Tax Act*, including the Province of Ontario's portion thereof;
- (n) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended from time to time, including the regulations made pursuant thereto;
- (o) **"Initial Advance"** shall have the meaning attributed thereto in Section 18. of this Agreement;
- (p) **"Interest"** means the undivided beneficial interest in the Property purchased by a Co-Owner pursuant to a Sale and Purchase Agreement, and includes any undivided beneficial interest in the Property continued to be owned by the Vendor, and **"Interests"** means every Interest;
- (q) **"Land Transfer Tax Act"** means the *Land Transfer Tax Act*, R.S.O. c.L.6, as amended;
- (r) **"LTT"** means the land transfer tax payable pursuant to the *Land Transfer Tax Act*;
- (s) **"Net Income"** shall have the meaning attributed thereto in Section 6(j) of this Agreement;
- (t) **"Notice Requisitioning an Ordinary Resolution"** shall have the meaning attributed thereto in Section 8. of this Agreement;
- (u) **"Notice Requisitioning a Special Resolution"** shall have the meaning attributed thereto in Section 10. of this Agreement;
- (v) **"Operator"** means the Vendor, or the Designated Person that may be appointed as the Vendor's replacement as determined in accordance with this Agreement;
- (w) **"Ordinary Resolution"** means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property;
- (x) **"Planning Activities"** means the reports, plans, studies, audits, assessments, investigations, legal proceedings, procedures, filings, submissions, applications and/or any other actions taken or made in respect of or in furtherance of the rezoning of or other land use planning matters related to, the Property;
- (y) **"Property"** means the real property legally described on Schedule "1" annexed hereto;
- (z) **"Retained Interest"** shall have the meaning attributed thereto in Section 23. of this Agreement;
- (aa) **"Sale and Purchase Agreement"** means the agreement of sale and purchase, or an agreement substantially in the form of the agreement of sale and purchase, entered into between the Vendor, as vendor, and each Co-Owner (other than the Vendor), as purchaser, pursuant to which each Co-Owner agreed to acquire its respective Interest in the Property. **"Sale and Purchase Agreements"** means every Sale and Purchase Agreement;

- (bb) "**Special Resolution**" means a written resolution in one or more counterparts signed by Co-Owners holding, in the aggregate, not less than 85% of the aggregate Interests in the Property;
- (cc) "**Transfer**" shall have the meaning ascribed thereto in Section 11. of this Agreement; and
- (dd) "**Vendor**" means the Operator.

2. INTERPRETATION

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the division of this Agreement into Articles, paragraphs, subparagraphs and schedules and the insertion of headings are provided for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (b) all references to currency herein are references in Canadian dollars;
- (c) any reference to a statute shall include and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time and to any statute or regulation that may be passed which has the effect of supplementing or superseding the statute so referred to or the regulations made pursuant thereto;
- (d) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity;
- (e) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun.

3. TITLE

Legal title to the Property shall be held in the name of the Nominee, which shall hold such title to the Property as nominee and bare trustee for and on behalf of the Co-Owners, to the extent of their respective Interests (including the Operator if it retains any Interest.)

4. MAILING ADDRESSES

The mailing address of the Nominee and of the Operator shall be 1 Robert Speck Parkway, Suite 960, Mississauga, Ontario, Canada L4Z 3M3, with a copy to 250 Ferrand Drive, Suite 888, Toronto, Ontario, Canada M3C 3G8, provided that the Nominee and/or the Operator may change its mailing address from time to time by giving notice in writing to that effect to all Co-Owners, pursuant to the notice provisions contained in this Agreement.

5. REPRESENTATIONS AND WARRANTIES OF THE NOMINEE AND OPERATOR

- (a) The Nominee represents and warrants to each of the Co-Owners that:

- (i) it is and shall continue to be a corporation incorporated and in good standing under the laws of the Province of Ontario;
 - (ii) it has and shall continue to have the requisite power, capacity and corporate authority to act as nominee and to perform its obligations under this Agreement;
 - (iii) it shall not carry on any business other than for the purposes set forth in this Agreement.
 - (iv) it holds and shall continue to hold legal title to the Property as nominee and bare trustee for and on behalf of each Co-Owner to the extent of each Co-Owner's Interest; and
 - (v) it shall only deal with the Property in the manner and as provided for in this Agreement.
- (b) The Operator represents and warrants to each of the Co-Owners that:
- (i) it is and shall continue to be a corporation incorporated and in good standing under the laws of the Province of Ontario;
 - (ii) it has and shall continue to have the requisite capacity and corporate authority to act as Operator, and to perform its obligations under this Agreement; and
 - (iii) it shall comply with its obligations as provided for in this Agreement.

6. OPERATION AND MANAGEMENT OF THE PROPERTY

The Co-Owners hereby appoint the Operator and the Operator hereby accepts the appointment as the operator and manager of the Property and to undertake such Planning Activities as the Operator may determine in its discretion, acting reasonably, are required to rezone the Property to such use or uses as the Operator shall determine, acting reasonably, and in the best interest of the Co-Owners. The Operator agrees to carry out such Planning Activities and to operate and manage the Property in good faith and in the best interest of the Co-Owners. The Operator agrees to comply with the *Planning Act* (Ontario), as it may be amended from time to time, and to proceed diligently to make all necessary applications to rezone the Property to such use or uses as the Operator shall determine, in its reasonable discretion, and to use its reasonable commercial efforts, at the cost and expense of the Co-Owners, with such costs to be defrayed out of the Concept Planning Fund initially, to obtain all necessary approvals and consents from applicable governmental authorities in connection therewith. Subject to those matters requiring an Ordinary Resolution or a Special Resolution, the Operator shall have such general powers and authority to administer, manage, control, operate, finance, refinance, develop, lease, grant easements and other rights in, under and over, the Property and to do any act, take any proceeding, make any decision and execute and deliver any instrument, deed, agreement, affidavit or document necessary for or incidental to any of the foregoing, for and on behalf and in the name of the Co-Owners, or as the Co-Owners may so direct by Special Resolution. No person dealing with the Operator will be required to enquire into the authority of the Operator to do any act, take any proceeding, make any decision or execute and deliver any instrument, deed, agreement or document for or on behalf or in the name of the Co-Owners.

Without limiting the generality of the foregoing provisions of this Section 6, but subject to those matters requiring an Ordinary Resolution or a Special Resolution, the Operator shall have the following specific powers and authorities without further authority or approval from the Co-Owners:

- (a) to engage such professional advisers and consultants as the Operator considers advisable in order to perform its duties hereunder;
- (b) to open and operate one or more bank accounts in its name, as agent for the Co-Owners in respect of the Property with a Canadian chartered bank or trust company, into which the Operator may deposit all rentals, if any, and other income earned from the Property (if any) (which for greater certainty shall not include the Concept Planning Fund), and out of which account(s) all expenses properly relating to the Property shall be paid, provided that nothing herein shall constitute a guarantee by the Operator of the sufficiency of such funds to cover all such expenses;
- (c) to execute, deliver and carry out all other agreements which require execution by or on behalf of the Co-Owners with respect to the Property, including without limitation, any agreements required by any governmental or statutory authority having jurisdiction over or with respect to the Property, development agreements, site plan agreements, cost sharing agreements, easements and rights of way;
- (d) to enter into lease and/or tenancy arrangements in respect of the Property or any part thereof and to collect all rentals and other income therefrom, if any, provided that nothing herein shall constitute a guarantee by the Operator of the payment of any rent by tenants;
- (e) to pay all taxes, fees and other expenses relating to the orderly maintenance and management of the Property out of the Concept Planning Fund, provided that nothing herein shall constitute a guarantee by the Operator of the sufficiency of funds to cover all such expenses;
- (f) to commence or to defend on behalf of the Co-Owners, the Nominee, or itself, any and all actions and other proceedings pertaining to the Property or to the Co-Owners;
- (g) to determine the amount and type of insurance coverage, if any, to be maintained in order to protect the Property and the Co-Owners from all usual perils of the type covered in respect of comparable properties and in order to comply with the requirements of any lenders of funds;
- (h) to retain, employ and pay and discharge on behalf of the Co-Owners all servants, employees, advisors, consultants and/or contractors necessary to be retained for the management and operation of the Project, including, without limitation, for matters relating to its rezoning and development;
- (i) to contract on behalf of the Co-Owners for water, gas, electricity and other utility services and commodities, including cable and telephone services necessary for the development, operation and maintenance of the Property; and
- (j) to distribute the Net Income from the ownership, operation, use, financing, refinancing, and/or sale of the Property (if any) to each Co-Owner, proportionate to its respective Interest. For the purposes of this Agreement, "**Net Income**" shall mean the gross receipts (which, for greater certainty, shall not include the Concept Planning Fund) derived in any way from dealing with the Property, received by or on behalf of the Co-Owners from the

ownership, operation, use, leasing, financing, refinancing, sale of, and/or development and/or any other dealing with of the Property, minus the aggregate of all proper expenses and charges incurred in connection therewith, calculated on an accrual basis, including:

- (i) payment of principal and interest owing to mortgagees or other encumbrancers, or other lenders;
- (ii) realty taxes, property tax assessments, charges or levies made by any duly constituted governmental or statutory authority, due and owing and secured by a right or apparent right to claim a lien or charge upon the Interests, or any of them, or the Property, and money due and owing from improvements to the Property secured by a lien or charge in favour of materialmen or workmen or trade contractors or other like persons or corporations upon the Interests, or any of them, or the Property;
- (iii) all costs and expenses of any sale, financing or refinancing;
- (iv) all development costs and expenses;
- (v) all costs and expenses of operating, maintaining, leasing, managing, using, and/or developing the Property, and the costs and expenses of repair;
- (vi) lighting, electricity and public utilities costs and expenses;
- (vii) professional fees reasonably attributed to the Property, its operation, use, financing, refinancing, sale and/or development;
- (viii) all other costs, expenses or disbursements which are properly attributable to the Property, except payments to the Co-Owners on account of capital or distribution of Net Income; and
- (ix) reserves in such amount as deemed appropriate by the Operator from time to time, including without limitation for the purposes of replacement of major equipment, major renovations and repairs, leasehold improvements, marketing costs and any other reserves normally required for the prudent operation, use, financing, refinancing, sale and/or development of a like property.

Each Co-Owner shall have a proportionate beneficial interest in all of the gross cash receipts derived from the Property and shall be responsible for its proportionate share of the expenses and charges incurred in connection with the Property, in each case proportionate to its respective Interest. Each Co-Owner hereby irrevocably directs the Operator to pay its proportionate share of such expenses and charges out of its proportionate share of such gross cash receipts, as well as out of the Concept Planning Fund.

Each Co-Owner hereby confirms and acknowledges that neither the Operator nor any of its officers, directors, employees, advisors, consultants, agents or representatives has made any warranty or representation:

- (k) as to or given any advice in respect of the tax treatment of the purchase, disposition or holding of the Interest by a Co-Owner and that each Co-Owners has been advised to seek its own independent legal and tax counsel; or

- (l) as to the timing of the rezoning or sale or development of the Property or the returns attainable by the Co-Owners upon a sale or lease of or other dealing with the Property.

7. AUTHORITY TO WITHHOLD

The Operator is authorized to withhold any amounts required to be withheld from any distribution or other payment to a Co-Owner pursuant to the provisions of the *Income Tax Act* and to make payment of any such amount on behalf of a Co-Owner to the CRA, on account of taxes as may be required by law.

8. POWERS EXERCISABLE BY ORDINARY RESOLUTION

Notwithstanding anything to the contrary contained in this Agreement, the following powers shall only be exercisable by the Operator after an Ordinary Resolution is passed by the Co-Owners:

- (a) approving the sale or exchange of all or any part of the Property (other than the sale of Interests by the Operator pursuant to Sale and Purchase Agreements);
- (b) approving a proposal or plan to develop the Property;
- (c) subject to Section 17, consenting to the amendment of this Agreement, provided that, no amendment to this Agreement shall impose or increase any financial or other obligations upon any of the Nominee of the Operator, or in any way adversely affect the Nominee or the Operator, without the prior written approval of the Nominee or the Operator, as the case may be;
- (d) approving or ratifying the making of an Additional Advance by the Operator, in accordance with Section 18; or
- (e) requiring that the financial statements for the Property be audited.

Other than a matter which under the terms of this Agreement requires a Special Resolution, the Operator may at any time and from time to time by notice in writing to all Co-Owners substantially in the form annexed hereto as Schedule 2 (the "**Notice Requisitioning an Ordinary Resolution**") request the Co-Owners to consider and approve any matter relating to the Property not requiring a Special Resolution. The Notice Requisitioning an Ordinary Resolution shall specify with reasonable detail the matter to be approved by the Co-Owners.

Any Co-Owner holding an Interest of 15% or more in the Property or any group of Co-Owners holding Interests of 15% or more in the Property, may at any time and from time to time by written notice to the Operator require the Operator to deliver a Notice Requisitioning an Ordinary Resolution with respect to any matter relating to the Property not requiring a Special Resolution. If the Operator fails to deliver such Notice Requisitioning an Ordinary Resolution within 21 days after receiving the written request to do so, then in such event, a Co-Owner holding an Interest of 15% or more in the Property or a group of Co-Owners holding Interests of 15% or more in the Property, may deliver to the other Co-Owners the Notice Requisitioning an Ordinary Resolution with respect to any matter relating to the Property not requiring a Special Resolution which the Operator failed to deliver within the time provided in this Section 8. for the Operator to do so.

9. POWERS EXERCISABLE BY SPECIAL RESOLUTION

The following powers shall only be exercisable by Special Resolution passed by the Co-Owners:

- (a) terminating the appointment of the Operator and appointing a new Operator from time to time, in accordance with the provisions of Section 10;
- (b) instituting or continuing an action or suit against the Operator for damages based upon the fraud or gross negligence of the Operator in the performance of its obligations under this Agreement;
- (c) requiring the Operator to remove the incumbent independent firm of chartered accountants qualified in Canada appointed pursuant to Section 16 and requiring the Operator to appoint a replacement; or
- (d) appointing a replacement for the Nominee in the event that the Nominee should be wound up or dissolved or be declared a bankrupt, such replacement to hold legal title to the Property as nominee and bare trustee for and on behalf of the Co-Owners, to the extent of their respective Interests (including the Operator if it retains any Retained Interest).

10. CONTROL AND AUTHORITY VESTS WITH CO-OWNERS

The Co-Owners may by Special Resolution terminate and remove the Operator (in its capacity as Operator and not as a Co-Owner) and appoint a new Operator in its place and stead. Such new Operator shall be bound by all of the terms of this Agreement and shall execute an agreement confirming that it is bound under this Agreement as if it was an original signatory thereto.

Upon termination, the Operator terminated shall forthwith upon request of the person designated in the Special Resolution as the replacement Operator (the "**Designated Person**") do the following:

- (a) deliver all agreements, documents, instruments, books and records and writings relating to the Property in its possession to the Designated Person, including, without limitation, the Co-Owners Record;
- (b) execute and deliver such consents, acknowledgements and assignments pertaining to the Property and any Planning Activities as the Designated Person may require;
- (c) cause its representatives on the board of directors of the Nominee to execute resignations as directors and officers forthwith after being required to do so by the Designated Person, provided the Nominee shall continue to indemnify such directors and officers in accordance with its by-laws in existence at the date hereof;
- (d) execute and deliver a release in form and content satisfactory to the Designated Person, acting reasonably, releasing the Nominee and the Co-Owners from any liability, provided that: (i) the release by the Operator shall not release the Co-Owners from their obligation to continue to indemnify the Operator pursuant to Section 21. hereof; and (ii) the Operator receives a release in form and content satisfactory to the Operator, acting reasonably, executed by the Nominee and by the Designated Person for and on behalf of itself and each of the Co-Owners, releasing the Operator from any liability, and the Co-Owners expressly acknowledge and agree that the Designated Person shall have the power and

authority to deliver such release, without any further approval or authorization required from the Co-Owners;

- (e) do all things necessary and execute all necessary documents to effect the change of shareholders of the Nominee as directed by the Designated Person; and
- (f) otherwise co-operate and assist to carrying out and giving effect to each of the actions set out in Section 10(a), (b), (c), (d) and (e) above.

The Operator may at any time and from time to time by notice in writing, substantially in the form annexed hereto as Schedule 3 (the "**Notice Requisitioning a Special Resolution**") to all Co-Owners, request the Co-Owners to consider and approve any matter relating to the Property requiring a Special Resolution pursuant to the terms of this Agreement. The Notice Requisitioning a Special Resolution shall specify with reasonable detail the matter to be considered and approved by Special Resolution.

Any Co-Owner holding an Interest of 15% or more in the Property or any group of Co-Owners holding Interests of 15% or more in the Property, may at any time and from time to time by written notice to the Operator require the Operator to deliver a Notice Requisitioning a Special Resolution with respect to any matter relating to the Property, including any matter requiring a Special Resolution pursuant to this Agreement. If the Operator fails to deliver such Notice Requisitioning a Special Meeting within 21 days after receiving the written request to do so, then in such event, a Co-Owner holding an Interest of 15% or more in the Property or any group of Co-Owners holding Interests of 15% or more in the Property, may deliver to the other Co-Owners the Notice Requisitioning a Special Resolution which the Operator failed to deliver within the time provided in this Section 10. for the Operator to do so.

11. CO-OWNERS RECORD AND TRANSFERS OF INTEREST

The Operator shall record and at all times maintain and keep up to date a record of the names, addresses and other contact information for the Co-Owners, and the Interest held by each of the Co-Owners as well as particulars of any Transfer of Interests (collectively, the "**Co-Owners Record**").

No Co-Owner shall sell, transfer, assign, mortgage, pledge, grant a security interest or otherwise encumber or dispose of its Interest in the Property (each, a "**Transfer**"), except in compliance with any applicable requirements of the *Securities Act* (Ontario) or and any other applicable legislation and otherwise in accordance with the provisions of this Agreement, if and to the extent required.

A Co-Owner may Transfer an Interest or part thereof provided that such Co-Owner complies and satisfies each of the following conditions:

- (a) the transferor first delivers to the Operator an original or notarial copy of the executed document or instrument effecting the Transfer which shall be in such form as may be acceptable to the Operator, acting reasonably;
- (b) the transferee agrees in writing and in such form as may be acceptable to the Operator, to be bound by the terms of this Agreement and upon completion of the Transfer to assume the obligations of the transferor under this Agreement in respect of the Interest;

- (c) the transferor delivers or causes to be delivered to the Operator a direction addressed to both the Nominee and the Operator, in form and substance satisfactory to the Operator and the Nominee, directing the Nominee to execute and deliver a Declaration of Trust for the Interest subject to the Transfer in favour of the transferee.
- (d) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Operator by reason of the Transfer;
- (e) the transferee pays all applicable HST pursuant to the *Excise Tax Act*, and all applicable LTT pursuant to the *Land Transfer Tax Act*, and makes or causes to be made any and all necessary filings, payments and remittances within the time periods required therefor under the provisions of the *Excise Tax Act* and the *Land Transfer Tax Act* and the respective regulations thereunder;
- (f) the transferor either provides the transferee with evidence reasonably satisfactory to the transferee that the transferring Co-Owner is not then a "non-resident" of Canada within the meaning of the *Income Tax Act* or provide the transferee with a certificate pursuant to subsection 116(2) of the *Income Tax Act* with a certificate limit in an amount not less than the purchase price for the Interest subject to the Transfer; provided that if such evidence or certificate is not forthcoming, the transferee shall be entitled to make the payment of tax required under section 116 of the *Income Tax Act* and to deduct such payment from the purchase price for the Interest subject to the Transfer;
- (g) executes and delivers to the Operator a counterpart of the Agreement; and
- (h) provides such other documents, agreements, acknowledgements and confirmations as may be required by the Operator or by law (including compliance by the transferring Co-Owner with the provisions of the *Securities Act* (Ontario) if and to the extent applicable).

When a transferee of an Interest is entitled to become a Co-Owner pursuant to the provisions hereof, the Operator will:

- (i) record a Transfer of the Interest; and
- (j) forward a Declaration of Trust to the transferee in respect of the Interest so transferred.

12. OPERATOR NOT BOUND TO SEE TO TRUST OR EQUITY

Other than pursuant to the terms of the Declaration of Trust, the Operator shall not be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Interest is subject, or to ascertain or inquire whether any sale or transfer of any such Interest by any Co-Owner or by his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded by the Operator as the Co-Owner.

13. INCAPACITY, DEATH, INSOLVENCY OR BANKRUPTCY

Where a person becomes entitled to an Interest by incapacity, death, insolvency or bankruptcy of a Co-Owner or otherwise by operation of law, in addition to the requirements of Section 10 hereof, that person will not be recorded as or become a Co-Owner until:

- (a) he produces evidence satisfactory to the Operator of such entitlement; and

(b) he has delivered such other evidence, approvals and consents in respect of such entitlement as the Operator may require and as may be required by applicable law or by this Agreement.

14. DECLARATIONS OF TRUST

A separate Declaration of Trust shall be executed and delivered by the Nominee to each Co-Owner, wherein the Nominee shall declare that it holds title to the Property as nominee and bare trustee for and on behalf of a Co-Owner to the extent of the Co-Owner's Interest. Provided that the Transfer of an Interest has been effected in accordance with the provisions of Section 10 of this Agreement, a separate Declaration of Trust shall be executed and delivered by the Nominee to each transferee Co-Owner of an Interest from a transferring Co-Owner, wherein the Nominee shall declare that it holds title to the Property as nominee and bare trustee for and on behalf of the transferee Co-Owner to the extent of such Co-Owner's Interest.

15. LOST DECLARATIONS OF TRUST

Where a Co-Owner by notice in writing advises the Operator that the Declaration of Trusts with respect to such Co-Owner's Interest has been defaced, lost or destroyed or wrongly taken, the Operator may cause a new Declaration of Trust to be issued, provided that the Co-Owner files with the Operator an indemnity in such form as is satisfactory to the Operator to indemnify the Operator, the Nominee and the other Co-Owners from any loss, cost, liability or damages that it or they may incur or suffer by complying with the request to issue a new Declaration of Trust, and provided further that the Co-Owner satisfies all other reasonable requirements of the Operator, including delivery of a form of proof of loss.

16. BOOKS AND RECORDS AND FINANCIAL REPORTS

The Operator will keep or cause to be kept on behalf of the Co-Owners at the Operator's principal place of business in Ontario:

- (a) full and accurate books of account and records of all financial transactions relating to the Property including, without limitations, the receipts and expenditures relating to the Property and the Concept Planning Fund;
- (b) the Co-Owners Record of Co-Owners setting out the name and address of each of Co-Owner; and
- (c) copies this Agreement and all counterparts.

At any time upon 10 Business Days written notice to the Operator a Co-Owner may request the Operator to examine any of the documents noted in clauses (a) and (b) above at the office of the Operator and may take copies thereof provided that such requesting Co-Owner pays the reasonable cost to the Operator for making such copies, provided further that any such requesting Co-Owner shall have first provided an affidavit and undertaking, in form and substance satisfactory to the Operator, acting reasonably, duly sworn before a notary public or other individual authorized to administer oaths in the jurisdiction of residence of the Purchaser, stating: (aa) the name and address of such requesting Co-Owner, and that the Co-Owner is a Co-Owner; (bb) that the Co-Owners Record shall not be used by the requesting Co-Owner or any other person except in connection with a bona fide effort to influence the voting by Co-Owners on an Ordinary Resolution or a Special Resolution; (ccc) that the information so provided is subject to applicable privacy rules and regulations; (ddd) that none

of the information provided pursuant to clause (a) above shall be disclosed by or on behalf of the requesting Co-Owner to any person who is not a Co-Owner, that such information is proprietary to the Operator and the Co-Owners, and that its disclosure could cause irreparable harm to the other Co-Owners and the Operator; (eee) that the requesting Co-Owner will not, directly or indirectly, offer for sale or purchase, or otherwise traffic in, a list or copy of a list of the Co-Owners or any information contained in the Co-Owners Record; (fff) the requesting Co-Owner acknowledges and agrees that in the event of a breach of any of the covenants, provisions and restrictions in affidavit, the Co-Owners' and Operator's remedy in the form of monetary damages may be inadequate and that the Operator, for itself and on behalf of the other Co-Owners, shall be authorized and entitled, in addition to all other rights and remedies available to it and them, to apply for and obtain from any court of competent jurisdiction interim and permanent injunctive relief and an accounting of all profits and benefits arising out of such breach; and (ggg) that the requesting Co-Owner shall indemnify and hold harmless the Operator and the Nominee and the other Co-Owners from and against any and all losses, costs, expenses, liabilities and damages (including reasonable legal fees and disbursements) incurred by the Operator or the Nominee or the other Co-Owners by reason of any breach by such requesting Co-Owner of any of the covenants, provisions and restrictions contained in the affidavit.

The Operator shall provide or cause to be provided to each Co-Owner not later than 120 days after the end of each calendar year, financial statements showing the financial results for the Property for such calendar year. The Operator shall retain, at the expense of the Co-Owners, an independent firm of chartered accountants qualified in Canada to prepare such financial statements. Such financial statements shall contain a balance sheet, a statement of income from operations and a statement of source and use of funds and shall be prepared in accordance with generally accepted accounting principles and practice ("GAAP") applicable to the real estate industry in Canada and applied on a consistent basis from year to year. The financial statements shall not be required to be audited unless the Co-Owners by Ordinary Resolution require audited financial statements. For greater certainty, the funds in the Concept Planning Fund are hereby recognized as being the funds of the Operator, not of the Co-Owners.

17. AMENDMENT OF AGREEMENT

This Agreement may be amended in writing on the initiative of the Operator with the consent of the Co-Owners given by Ordinary Resolution. Notwithstanding the foregoing, the Operator may, without any prior notice to or consent from the Co-Owners amend any provision of this Agreement from time to time:

(a) to cure an ambiguity or to correct or supplement any provision contained herein which, in the reasonable opinion of the Operator, may be defective or inconsistent with any other provision contained herein, and with respect to which the cure, correction or supplemental provision does not and will not adversely affect the Interests of the Co-Owners; or

(b) to make such other provisions in regard to matters or issues relating to or arising under this Agreement which, in the reasonable opinion of the Operator, do not and will not adversely affect the Interest of the Co-Owners.

The Operator agrees to inform the Co-Owners by written notice within 60 days of the effective date of an amendment to this Agreement and provide copies of the amending agreement within the said 60 days.

18. PLANNING ACTIVITIES AND CONCEPT PLANNING FUND

As agent for the Vendor, the Operator shall deposit an amount equivalent to the Concept Planning Fund Contribution (as such term is defined in each Sale and Purchase Agreement) received by the Vendor under every completed Sale and Purchase Agreement into a single, segregated account (the "**Concept Planning Fund**") to be in the name of the Operator and to be used by the Operator solely for the purpose of paying the costs and expenses related to the Property of every nature and kind, including without limitation, those incurred in connection with any Planning Activities, and those costs and expenses enumerated in Section 6(j) of this Agreement.

The Concept Planning Fund is intended to be a deposit account. Each Co-Owner's respective proportionate share of any excess cash remaining in the Concept Planning Fund, as determined by the Operator, will be refunded without interest to the Co-Owner following completion of the sale of the Property. Each Co-Owner's share of any shortfall in the Concept Planning Fund (and in the payment of those other costs and expenses enumerated in Section 6(j) of this Agreement) will be paid by the Co-Owner and deducted from his proportionate share of any sale proceeds receivable by him, if and when the Property is sold or otherwise disposed of. Each Co-Owner hereby irrevocably authorizes and directs the Operator to withhold from his proportionate share of any amounts otherwise receivable by it under this Agreement the amount of any such shortfall, and to pay such amount to the Operator.

The Operator shall keep proper and accurate records and details of all expenses paid out of the Concept Planning Fund, and at the request of the Vendor, provide access to the Vendor's representatives to such records and details of expenses to permit the Vendor to satisfy itself that such expenses were paid in accordance with the provisions of this Agreement.

The Operator shall prepare, perform and take or cause to be prepared, performed and taken all Planning Activities as it determines in its reasonable discretion are necessary for and on behalf of the Co-Owners including, without limitation, the following:

- (a) surveys and concept plans in connection with the rezoning of the Property;
- (b) in the reasonable discretion of the Operator, engage all consultants and professionals including, without limitation, legal counsel with respect to rezoning of the Property or any other Planning Activities;
- (c) enter into or request the Nominee to enter into and deliver any documents, consent, acknowledgements or agreements including, without limitation, easements, rights in the nature of an easement, transfers, undertakings, applications, appeals and/or any other similar or related agreements or documents which may be required in the reasonable discretion of the Operator in connection with the Planning Activities;
- (d) pay for all costs and expenses associated with Planning Activities, municipal property taxes and the cost of maintaining the Property, out of the Concept Planning Fund, and if insufficient, out of additional funds provided by the Co-Owners; and
- (e) keep detailed records and accounts for or pertaining to the Planning Activities.

If the amount set aside in the Concept Planning Fund is not sufficient to defray all costs and expenses related to the Property of every nature and kind, including without limitation, those incurred in connection with any Planning Activities and those costs and expenses enumerated in Section 6(j) of this Agreement, the Operator, in the exercise of its absolute discretion, and

- 15 -

without the approval of the Co-Owners, may advance to the Co-Owners an amount or amounts on account of such shortfall to a maximum of 5% of the aggregate purchase prices paid by all Co-Owners for their respective Interests(collectively, the "**Initial Advance**"). The Initial Advance amount shall bear no interest and shall be fully repaid out of the proceeds derived from the Property including from the sale of the Property, and the Operator shall be entitled to withhold an amount sufficient to repay the aggregate amount of the Initial Advance made to the Co-Owners out of the proceeds of the sale of the Property.

If the cost of Planning Activities exceeds the combination of the Concept Planning Fund and the Initial Advance, the Operator, as it deems necessary in the exercise of its absolute discretion but subject to the approval of the Co-Owners by way of an Ordinary Resolution, may advance to the Co-Owners additional amounts as may be required for such purposes (collectively, the "**Additional Advance**"). The Additional Advance amount shall bear no interest and shall be fully repaid out of the proceeds derived from the Property including from the sale of the Property, after repayment of the Initial Advance, and the Operator shall be entitled to withhold an amount sufficient to repay the aggregate amount of the Initial Advance and the Additional Advance made to the Co-Owners out of the proceeds of the sale of the Property.

19. SALE OF THE PROPERTY

Any offer to purchase the Property received by the Operator or the Nominee, which the Operator deems acceptable (the "**Offer**") shall be presented to all of the Co-Owners for consideration and if approved by an Ordinary Resolution such Offer shall be accepted by the Nominee and such acceptance shall be binding upon all of the Co-Owners. Any sale of the Property by the Nominee resulting from an Offer the acceptance of which was approved by an Ordinary Resolution of the Co-Owners shall be deemed to include the sale by the Co-Owners of the Interests.

The Co-Owners hereby agree that Operator shall have the right, exercisable by notice in writing to the Co-Owners within 30 days after the Co-Owners have passed an Ordinary Resolution to accept the Offer, to purchase the Property at the same price and on the same terms and conditions as are contained in the Offer approved by Ordinary Resolution of the Co-Owners.

If the Operator fails to provide the notice exercising its right to purchase the Property on the same terms and condition as is contained in the Offer within the said 30 days, then the Nominee shall accept the Offer and complete the transaction with the party that made the Offer the acceptance of which was approved by Ordinary Resolution of the Co-Owners.

20. HST AND LTT

Each of the Co-Owners hereby authorizes the Operator to make any and all filings, payments and/or remittances for HST with respect to the purchase by each Co-Owner of his respective Interest and any other payments of HST applicable to the services provided to the Nominee or in respect of the Property or the Interest of a Co-Owner.

Each Co-Owners hereby authorizes the Operator to carry out any HST reporting or filing obligations that are required in respect of the Interests or the Property. Such authority shall include the execution of any documents that have to be or which may be advisable to be executed under the *Excise Tax Act*. The Operator shall to the extent required under the *Excise Tax Act* make and satisfy all filing and reporting obligations of a Co-Owner with respect to

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the Interest of the Co-Owner and shall provide each Co-Owner with copies of such filings and reports.

Each of the Co-Owners hereby authorizes the Operator to make any and all filings payments and/or remittances, from funds provided by the Co-Owner, relating to LTT arising from the purchase by each Co-Owner from the Vendor of his respective Interest in the Property. For greater certainty, each of the Co-Owners hereby authorizes the Operator on behalf of the Co-Owner and with the Co-Owner's funds to make any and all payments, remittances and filings under the provisions of the *Land Transfer Tax Act* relating to LTT and within the time period required therefor under the *Land Transfer Tax Act*, arising from the acquisition and/or ownership of the Interest. The Operator shall provide each Co-Owner with copies of such filings and evidence of the payments and remittances upon the written request of a Co-Owner.

21. POWER OF ATTORNEY

Each Co-Owner hereby nominates, constitutes and appoints each of the Operator and the Nominee, acting alone or together, with full power of substitution, as his true and lawful attorney and agent with full power and authority in his name, place and stead, for his use and benefit, to do the following, as fully and effectually as the Co-Owner could do if personally performed including, without limitation:

- (a) execute and deliver all such documents or instruments on behalf of and in the name of the Co-Owners, or any of them, as may be deemed necessary by the Operator to carry out fully the provisions of this Agreement in accordance with its terms;
- (b) execute, swear to, acknowledge, deliver, file and/or remit to or with the Ministry of Finance (Ontario) pursuant to the *Land Transfer Tax Act*, as amended, all necessary returns and payment or remittances in connection with the acquisition by the Co-Owners of their respective Interests in the Property;
- (c) execute, acknowledge, deliver and file and/or remit to or with the CRA, all necessary instruments, declarations, certificates and other documents, and remittances relating to HST;
- (d) execute, acknowledge, deliver and file as and where required any election made pursuant to subsection 273(1) of the *Excise Tax Act* as contemplated in each Purchase Agreement;
- (e) execute and deliver all conveyances, agreements, documents and other instruments pertaining to the sale, development, redevelopment, financing, refinancing or leasing of the Property as the Operator determines in its sole discretion is in the best interests of the Co-Owners, and as permitted by this Agreement or authorized by Ordinary Resolution or Special Resolution of the Co-Owners; and
- (f) execute, acknowledge, deliver and file any and all CRA non-resident personal income tax returns.

Each Co-Owner acknowledges and confirms that the power of attorney granted herein is made pursuant to the *Powers of Attorney Act* (Ontario) and is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Co-Owner and will survive the assignment (to the extent of the Co-Owner's obligations hereunder) by the Co-Owner of the whole or any part of his Interest and extends to the heirs, executors, administrators, successors and assigns of the Co-Owner and may be exercised by the

Operator or the Nominee, acting alone or together, executing on behalf of the Co-Owners, or any of them, any instrument, by listing all of the Co-Owners to be bound by such instrument with a single signature as attorney and agent for all of them, or otherwise. Each of the Co-Owners agrees to be bound by any representations and actions made or taken in good faith and in accordance with the terms of this Agreement by the Nominee and/or the Operator pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the Nominee or the Operator taken in good faith under such power of attorney. The Operator shall, at the written request of a Co-Owner, provide such Co-Owner with copies of any of the documents or instruments executed, sworn, delivered, acknowledged or remitted by the Operator for and on behalf of that Co-Owner only under the power of attorney provided for in this Section 21.

22. INDEMNIFICATION

Each of the Co-Owners hereby agrees, severally and not jointly or jointly and severally, to indemnify and hold harmless the Operator and the Nominee from and against any and all losses, costs, expenses, liabilities and damages (including reasonable legal fees and disbursements) incurred by the Operator or the Nominee, or by any one or more attorneys appointed by it or them under the power to substitute pursuant to the power of attorney provision contained in Section 21. above, by reason of acts, omissions or alleged acts or omissions arising out of the activities of the Operator or the Nominee on behalf of the Co-Owners or in furtherance of the Interests of the Co-Owners but only if the acts, omissions or the alleged acts or omissions in respect of which any actual or threatened action, proceeding or claim are based, were performed in good faith and in accordance with the Agreement.

23. VENDOR'S RIGHT TO RETAIN AN INTEREST

The Co-Owners acknowledge and agree that the Vendor has the right, but not the obligation, to retain an undivided beneficial Interest in the Property (a "**Retained Interest**"), to whatever extent it wishes, and the Vendor to the extent of any such Retained Interest shall for the purposes of this Agreement be a Co-Owner and be deemed to be bound by this Agreement. The Vendor may at any time and from time to time Transfer and assign all or any part of such Retained Interest to any person or persons it deems appropriate and upon such Transfer or assignment, the assignee or transferee thereof shall execute a counterpart of this Agreement and shall be a Co-Owner to the extent of the Retained Interest so transferred or assigned.

24. COMPETING INTERESTS

Each of the Co-Owners and the Operator is entitled, without the consent of any of the others of them, to own property and to carry on any business or activity whatsoever, whether of the same or different nature as that owned by or carried on by any of them, and whether or not in competition with the Interests, the Property or any activity carried on by any of them, and neither any Co-Owner nor the Operator shall be liable to account to any of the other of them.

25. NOTICES

Any notice or communication required or permitted to be given to the Nominee, the Operator or the Co-Owners hereunder shall be in writing and shall be given by delivery or by mailing to same to be addressed as follows:

- (a) To the Nominee or the Operator at its respective mailing address provided in Section 4. above.

(b) To each Co-Owner at his last address shown on the Co-Owners Record maintained by the Operator.

Any notice or communication delivered as aforesaid shall be in the English language but may be accompanied by an unofficial translation and shall be deemed to have been given to the addressee on the day of delivery, if delivered by courier or, if mailed as aforesaid, shall be deemed to have been given to the addressee on the 10th Business Day following the mailing of such notice, provided that, for such purposes, no day during which there shall be a strike or other occurrence which shall interfere with normal mail services shall be considered a Business Day. If delivery of any notice or communication is made via fax, delivery shall be deemed to have been made on the day following the sending of the fax unless such day is not a Business Day, in which case delivery shall be deemed to have been made on the next Business Day.

26. FURTHER ACTS

The parties hereto agree to execute and deliver such further and other documents and to perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.

27. BINDING EFFECT

Subject to the restrictions on Transfers herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and permitted assigns.

28. SEVERABILITY

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

29. COUNTERPARTS

This Agreement may be executed in any number of counterparts, by original or facsimile signature, with the same affect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same agreement.

30. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, in the Country of Canada and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario, in the Country of Canada.

31. DISPUTE RESOLUTION

Any disputes, claims, disagreements, differences, (including, without limitation, interpretation, performance and enforcement) (collectively the "**Dispute**") that may arise between the Co-Owners or any of them and/or the Operator and/or the Nominee relating in any manner to this Agreement, the Property, or the Interests or any of them, shall attempted to be resolved by mediation and if such mediation is not successful, then by arbitration.

Upon written demand of the Nominee, the Operator or the Co-Owners or any them and within 10 days after such demand, the parties shall attempt to appoint a mediator. If within such period of time they are unable to agree on a mediator, the Dispute shall be resolved by arbitration. If the parties to the Dispute are unable to agree upon a single arbitrator within 10 days after a demand has been made by any party to the Dispute to appoint a single arbitrator then, any party to the Dispute may apply, to a Justice of the Superior Court of Justice sitting in the City of Toronto, in the Province of Ontario, Canada for the appointment of an arbitrator.

The arbitration shall proceed in accordance with the provisions of the *Arbitration Act*, 1991 (Ontario) and any amendments or successors thereto, which provisions shall apply mutatis mutandis. The arbitrator shall have the power to determine the procedure for the arbitration and to deliver his or her award notwithstanding the default by any party in respect of any procedural order made by the arbitrator.

The arbitrator shall proceed immediately to hear and determine the Dispute. The award of the arbitrator shall be made within 30 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The award of the arbitrator shall be in writing and signed by the arbitrator, and shall be final and binding on the parties to the Dispute, not subject to any appeal, and the parties to the Dispute shall abide by the award and perform the terms and conditions thereof. The arbitration award shall deal with the costs of arbitration and all matters related thereto including the arbitrator's fees and expenses. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

Unless otherwise mutually agreed, any mediation or arbitration of a Dispute shall take place in the Municipality of Metropolitan Toronto, in the Province of Ontario, in the Country of Canada.

32. NO INTENTION TO CREATE A PARTNERSHIP

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for any purpose. The Co-Owners further agree that nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venture parties independent of one another, and not as partners in a partnership.

33. NO RIGHT TO PARTITION, ETC.

Each of the Co-Owners, by becoming a party to this Agreement, agrees and will be deemed to have agreed that he will not seek any remedy or right for the termination of this Agreement which would otherwise be available at law or in equity or for the termination of the co-ownership of the Property or which would otherwise be available pursuant to the *Partition Act*, R.S.O. 1980, c. 369, or any successor legislation thereto, and each such Co-Owner shall be forever estopped from asserting otherwise and from seeking such remedy or right. In the event of any breach of the provisions of this Section 33. by a Co-Owner, the other Co-Owners and the Operator shall, in addition to all rights and remedies at law or in equity to which it is

or they are otherwise entitled, be entitled to a decree or order perpetually restraining and enjoining such partition, application, action or other proceeding, and the first-mentioned Co-Owner shall not plead in defence thereto that there would be an adequate remedy at law, it being acknowledged by all the parties hereto that the injury and damages flowing from any such breach would be impossible to measure monetarily.

34. TIME

Time shall be of the essence of this Agreement.

35. REFERENCE DATE

This Agreement is dated for reference as of the 12TH day of January, 2010.

IN WITNESS WHEREOF this Agreement is executed with effect as of the day and year first above written.

EXECUTED this 26TH day of SEPTEMBER, 2011
with effect as of the day and year first
above written.

CO-OWNER

WITNESS

✓ *Satomi Kikuchi*
Signature of Witness

石井 国弘 ★
Signature of Co-Owner

Print: SATOMI KIKUCHI

Print: KUNIHIRO ISHII

GE II396, GE II407-27771

✓

Upon written demand of the Nominee, the Operator or the Co-Owners or any them and within 10 days after such demand, the parties shall attempt to appoint a mediator. If within such period of time they are unable to agree on a mediator, the Dispute shall be resolved by arbitration. If the parties to the Dispute are unable to agree upon a single arbitrator within 10 days after a demand has been made by any party to the Dispute to appoint a single arbitrator then, any party to the Dispute may apply, to a Justice of the Superior Court of Justice sitting in the City of Toronto, in the Province of Ontario, Canada for the appointment of an arbitrator.

The arbitration shall proceed in accordance with the provisions of the *Arbitration Act*, 1991 (Ontario) and any amendments or successors thereto, which provisions shall apply mutatis mutandis. The arbitrator shall have the power to determine the procedure for the arbitration and to deliver his or her award notwithstanding the default by any party in respect of any procedural order made by the arbitrator.

The arbitrator shall proceed immediately to hear and determine the Dispute. The award of the arbitrator shall be made within 30 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The award of the arbitrator shall be in writing and signed by the arbitrator, and shall be final and binding on the parties to the Dispute, not subject to any appeal, and the parties to the Dispute shall abide by the award and perform the terms and conditions thereof. The arbitration award shall deal with the costs of arbitration and all matters related thereto including the arbitrator's fees and expenses. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

Unless otherwise mutually agreed, any mediation or arbitration of a Dispute shall take place in the Municipality of Metropolitan Toronto, in the Province of Ontario, in the Country of Canada.

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33. NO RIGHT TO PARTITION, ETC.

Each of the Co-Owners, by becoming a party to this Agreement, agrees and will be deemed to have agreed that he will not seek any remedy or right for the termination of this Agreement which would otherwise be available at law or in equity or for the termination of the co-ownership of the Property or which would otherwise be available pursuant to the *Partition Act*, R.S.O. 1980, c. 369, or any successor legislation thereto, and each such Co-Owner shall be forever estopped from asserting otherwise and from seeking such remedy or right. In the event of any breach of the provisions of this Section 33 by a Co-Owner, the other Co-Owners and the Operator shall, in addition to all rights and remedies at law or in equity to which it is

or they are otherwise entitled, be entitled to a decree or order perpetually restraining and enjoining such partition, application, action or other proceeding, and the first-mentioned Co-Owner shall not plead in defence thereto that there would be an adequate remedy at law, it being acknowledged by all the parties hereto that the injury and damages flowing from any such breach would be impossible to measure monetarily.

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EXECUTED this 26TH day of SEPTEMBER, 2011
with effect as of the day and year first
above written.

CO-OWNER

WITNESS

✓ Satomi Kikuchi
Signature of Witness

SUNAMI ISHII ★
Signature of Co-Owner

Print: SATOMI KIKUCHI

Print: SUNAMI ISHII

GE II396,GE II407-27771

✓

Upon written demand of the Nominee, the Operator or the Co-Owners or any them and within 10 days after such demand, the parties shall attempt to appoint a mediator. If within such period of time they are unable to agree on a mediator, the Dispute shall be resolved by arbitration. If the parties to the Dispute are unable to agree upon a single arbitrator within 10 days after a demand has been made by any party to the Dispute to appoint a single arbitrator then, any party to the Dispute may apply, to a Justice of the Superior Court of Justice sitting in the City of Toronto, in the Province of Ontario, Canada for the appointment of an arbitrator.

The arbitration shall proceed in accordance with the provisions of the *Arbitration Act*, 1991 (Ontario) and any amendments or successors thereto, which provisions shall apply mutatis mutandis. The arbitrator shall have the power to determine the procedure for the arbitration and to deliver his or her award notwithstanding the default by any party in respect of any procedural order made by the arbitrator.

The arbitrator shall proceed immediately to hear and determine the Dispute. The award of the arbitrator shall be made within 30 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The award of the arbitrator shall be in writing and signed by the arbitrator, and shall be final and binding on the parties to the Dispute, not subject to any appeal, and the parties to the Dispute shall abide by the award and perform the terms and conditions thereof. The arbitration award shall deal with the costs of arbitration and all matters related thereto including the arbitrator's fees and expenses. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

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32. NO INTENTION TO CREATE A PARTNERSHIP

The Co-Owners acknowledge, agree and declare that the entering into of this Agreement does not, and is not intended to, create a partnership, for any purpose. The Co-Owners further agree that nothing herein is to be construed as a limitation of the powers or rights of any Co-Owner to carry on its separate respective activities. Except for the Operator as contemplated in this Agreement, none of the Co-Owners shall have the right to bind any of the other Co-Owners, transact any business in any of the other Co-Owners names or on their behalf or incur any liability for or on behalf of any of the other Co-Owners. The Co-Owners agree that they shall each report their income or loss arising from the ownership of their Interests, for both accounting and income tax purposes, and to the applicable taxing authorities, as co-venture parties independent of one another, and not as partners in a partnership.

33. NO RIGHT TO PARTITION, ETC.

Each of the Co-Owners, by becoming a party to this Agreement, agrees and will be deemed to have agreed that he will not seek any remedy or right for the termination of this Agreement which would otherwise be available at law or in equity or for the termination of the co-ownership of the Property or which would otherwise be available pursuant to the *Partition Act*, R.S.O. 1980, c. 369, or any successor legislation thereto, and each such Co-Owner shall be forever estopped from asserting otherwise and from seeking such remedy or right. In the event of any breach of the provisions of this Section 33 by a Co-Owner, the other Co-Owners and the Operator shall, in addition to all rights and remedies at law or in equity to which it is

or they are otherwise entitled, be entitled to a decree or order perpetually restraining and enjoining such partition, application, action or other proceeding, and the first-mentioned Co-Owner shall not plead in defence thereto that there would be an adequate remedy at law, it being acknowledged by all the parties hereto that the injury and damages flowing from any such breach would be impossible to measure monetarily.

34. TIME

Time shall be of the essence of this Agreement.

35. REFERENCE DATE

This Agreement is dated for reference as of the 12TH day of January, 2010.

IN WITNESS WHEREOF this Agreement is executed with effect as of the day and year first above written.

EXECUTED this 26TH day of SEPTEMBER, 2011
with effect as of the day and year first
above written.

CO-OWNER

WITNESS

✓ *Satomi Kikuchi*
SIGNATURE OF WITNESS

Signature of Witness

石井 国弘 ★
SIGNATURE OF CO-OWNER

Signature of Co-Owner

Print: SATOMI KIKUCHI

Print: KUNIHIRO ISHII

WITNESS

CO-OWNER

✓ *Satomi Kikuchi*
SIGNATURE OF WITNESS

Signature of Witness

石井 又子 ★
SIGNATURE OF CO-OWNER

Signature of Co-Owner

Print: SATOMI KIKUCHI

Print: SUNAMI ISHII

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EXECUTED this 25TH day of NOVEMBER, 2011
with effect as of the day and year first
above written.

GREENVALLEY ESTATES II INC.

Per: 

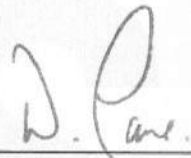
Name: _____

Title: _____

I/We are authorized to bind the Corporation.

EXECUTED this 25TH day of NOVEMBER, 2011
with effect as of the day and year first
above written.

**TSI INTERNATIONAL-GRANDTAG A2A GE II
INC.**

Per: 

Name: _____

Title: _____

I/We are authorized to bind the Corporation.

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SCHEDULE "1"

NOTICE OF REQUEST FOR ORDINARY RESOLUTION

Legal Description of Property

Lands and premises located on 2310 Dingman Drive, in the City of London, in the Province of Ontario, Canada, and legally described as Part South 1/2 Lot 12 Concession 3 as in 297548; except part 1, 33R-2988; Subject to WU39775, WU53166, 604919 London/Westminster "Description amended 2009/02/26, Re: Except. M. Viner"

If the form of Ordinary Resolution attached is not returned to the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Ordinary Resolution.

Dated the _____ day of _____, 201_____

Witness

Co-Owner

Signature

Signature

Print

Print: KUNSHIRO IISHII

Address

Address

Witness

Co-Owner

Signature

Signature

Print

Print: SUNAMI IISHII

Address

Address

Identification No. GE II396, GE II407

By Operator

NOTICE IS HEREBY GIVEN that the undersigned requests that the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Ordinary Resolution attached as Appendix 1 hereto by no later than the Return Date (the "Return Date"). If the form of Ordinary Resolution attached is not returned to the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Ordinary Resolution.

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SCHEDULE "2"

NOTICE OF REQUISITION OF ORDINARY RESOLUTION

By Co-Owners

NOTICE IS HEREBY GIVEN that the undersigned Co-Owners holding 15% or more of the Interests require the Operator to request by written notice to all Co-Owners the approval of the Ordinary Resolution attached as Appendix 1 hereto **by no later than** the ____ day of ____, 201__ (the "**Return Date**"). If the form of Ordinary Resolution attached is not returned to the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Ordinary Resolution.

Dated the ____ day of ____, 201__.

Witness

Signature _____

Print: _____

Address: _____

Co-Owner

Signature _____

Print: KUNIHIRO ISHII

Address: _____

Witness

Signature _____

Print: _____

Address: _____

Co-Owner

Signature _____

Print: SUNAMI ISHII

Address: _____

Unit Identification No. GE II396, GE II407

By Operator

NOTICE IS HEREBY GIVEN that the undersigned requests the approval of the Ordinary Resolution attached as Appendix 1 hereto **by no later than** the ____ day of ____, 201__ (the "**Return Date**"). If the form of Ordinary Resolution attached is not returned signed to

GE II396, GE II407-27771

the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Ordinary Resolution.

Dated the ____ day of ____, 201__.

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

Per: _____

Name:

Title:

I have authority to bind the Corporation.

GE II396, GE II407-27771

Appendix 1

FORM OF ORDINARY RESOLUTION

The Undersigned Co-Owner hereby elects to

() The Undersigned approves the following Resolution; or

() The Undersigned does not approve the following Resolution.

(Insert the Resolution requested in reasonable detail)

Dated the ____ day of ____, 201__.

Witness

Co-Owner

Signature

Signature

Print: _____

Print: KUNIHIRO ISHII

Address: _____

Address: _____

Unit Identification No. GE II396,GE II407

Identification No. _____

Appendix 1

FORM OF ORDINARY RESOLUTION

The Undersigned Co-Owner hereby elects to

- () The Undersigned approves the following Resolution; or
() The Undersigned does not approve the following Resolution.

(Insert the Resolution requested in reasonable detail)

Dated the ____ day of ____, 201__.

Witness

Co-Owner

Signature

Signature

Print:

Print:

SUNAMI IISHII

Address:

Address:

Unit Identification No. GE II396,GE II407

Identification No. _____

SCHEDULE "3"

NOTICE OF REQUISITION OF SPECIAL RESOLUTION

NOTICE IS HEREBY GIVEN that the undersigned Co-Owners holding 15% or more of the Interests require the Operator to request by written notice to all Co-Owners to approve the Special Resolution attached hereto as Appendix I **by no later than** the _____ day of _____, 2010 (the "**Return Date**"). If the form of Special Resolution attached is not returned to the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Special Resolution.

Dated the _____ day of _____, 201__.

Witness

Co-Owner

Signature

Signature

Print: _____

Print: KUNIHIRO ISHII

Address: _____

Address: _____

Unit Identification No. GE II396,GE II407

Identification No. _____

GE II396, GE II407-27771

SCHEDULE "3"

NOTICE OF REQUISITION OF SPECIAL RESOLUTION

NOTICE IS HEREBY GIVEN that the undersigned Co-Owners holding 15% or more of the Interests require the Operator to request by written notice to all Co-Owners to approve the Special Resolution attached hereto as Appendix I **by no later than** the ____ day of ____, 2010 (the "**Return Date**"). If the form of Special Resolution attached is not returned to the Operator by the Return Date, the Co-Owner who has not returned the form by the Return Date shall be deemed to have refused to approve the Special Resolution.

Dated the ____ day of ____, 201__.

Witness

Co-Owner

Signature

Signature

Print: _____

Print: SUNAMI ISHII

Address: _____

Address: _____

Unit Identification No. GE II396,GE II407

Identification No. _____

GE II396,GE II407-27771

Appendix I

FORM OF SPECIAL RESOLUTION

The Undersigned Co-Owner hereby elects to

- () The Undersigned approves the following Resolution; or
 () The Undersigned does not approve the following Resolution.

(Insert the Resolution requested in reasonable detail)

Dated the ____ day of ____, 201__.

Witness

Co-Owner

Signature

Signature

Print: _____

Print: KUNIHIRO ISHII

Address: _____

Address: _____

Unit Identification No. GE II396,GE II407

Identification No. _____

GE II396,GE II407-27771

Appendix I

FORM OF SPECIAL RESOLUTION

The Undersigned Co-Owner hereby elects to

() The Undersigned approves the following Resolution; or

() The Undersigned does not approve the following Resolution.

(Insert the Resolution requested in reasonable detail)

Dated the ____ day of ____, 201__.

Witness

Co-Owner

Signature

Signature

Print:

Print:

SUNAMI ISHII

Address:

Address:

Unit Identification No. GE II396,GE II407

Identification No. _____

GE II396,GE II407-27771

2011 Taxation Year Declaration Form

I, KUNIHIRO ISHII, declare that (please check below):

Check	Tax Code	Description
☒	A	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return, as well as an income tax return pursuant to Section 216 of the <i>Income Tax Act</i> (Canada) (the "ITA"). I do not have any other sources of income or investments in Canada other than an undivided beneficial interest in the land that I have invested with TSI INTERNATIONAL GROUP INC. in Canada. In order to complete the income tax return, TSI GROUP INTERNATIONAL INC. must receive information pertaining to all my investments and sources of income in Canada no later than February 1 st of the tax filing year. TSI GROUP INTERNATIONAL INC. assumes no responsibility if I omit information required for the completion of the income tax return or fail to provide any required information in a timely manner. I have completed the Indemnity attached as Schedule "A" hereto.
☐	B	I am a Canadian resident; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	C	I am a non-resident of Canada; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	D	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return only. I do not have any other income that is subject to GST/HST. I have completed the Indemnity attached as Schedule "A" hereto.
☐	E	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return as well as the income tax return under Section 216 of the ITA. Due to other investments and sources of income in Canada, my tax return is complex. I agree that TSI GROUP INTERNATIONAL INC. is entitled to charge me a fee of minimum \$550.00 Canadian dollars. It is my responsibility to supply all necessary documentation required for the filing of the tax return. TSI GROUP INTERNATIONAL INC. assumes no responsibility for missing investment information required when filing the tax return. All Canadian investment information must be received by TSI GROUP INTERNATIONAL INC. no later than February 1 st of the tax filing year. In addition, depending on the complexity of the tax filing, I agree that an additional professional fee may be charged in conjunction with the preset fee if needed. I have completed the Indemnity attached as Schedule "A" hereto.
☐	Existing T.I.N	I already have a Tax Identification Number and do not wish to apply for one. I have enclosed my existing Tax Identification Number as follows: _____

* Please mark one of options above with ☒ on the check box. In addition, if you have T.I.N, please mark as well.

My current address is: 5-19-5 KOTESASHI-MINAMI

TOKOROZAWA-SHI
SAITAMA, JAPAN 359-1146

Telephone Number: 81-4-2938-7788

Date of Landing in Canada (if applicable): _____

Date: SEPTEMBER 26, 2011

Name: KUNIHIRO ISHII
(Print)

Signature:

石井 国弘 ★

Interest #

1/662ND

Schedule "A"

TO: TSI GROUP INTERNATIONAL INC.

AND TO: TSI INTERNATIONAL GROUP INC.

Further to the 2011 Taxation Year Declaration Form that I have completed and signed, I acknowledge and confirm that I have requested TSI GROUP INTERNATIONAL INC. to assist me in preparing a GST/HST return pursuant to the *Excise Tax Act* (Canada) (the "ETA") and/or a return of income pursuant to section 216 (the "Section 216 Return") of the *Income Tax Act* (Canada) (the "ITA"). I acknowledge and agree that it is my responsibility to provide TSI GROUP INTERNATIONAL INC. on a timely basis with complete and accurate information as is required so that the GST/HST return and/or the Section 216 Return, as the case may be, are true, complete and accurate in all respects and will comply with the requirements of the ETA and the ITA. I further understand, acknowledge and agree that neither TSI GROUP INTERNATIONAL INC., TSI INTERNATIONAL GROUP INC., nor their respective directors, officers, employees, agents, servants or advisors (such persons, collectively, referred to as the "Releasees"), shall in any way whatsoever assume any responsibility or liability for the truth, accuracy or completeness of any information supplied by me to any of them, or the truth, accuracy or completeness of any GST/HST return or Section 216 Return.

I represent, covenant and warrant to you that all information provided or to be provided by me for the purpose of enabling TSI GROUP INTERNATIONAL INC. to complete and file the GST/HST return and/or the Section 216 Return on my behalf shall be true, correct and complete in all material respects and that such information and data shall be provided to TSI GROUP INTERNATIONAL INC. in a timely manner so that the GST/HST return and/or the Section 216 Return, as the case may be, can be filed on my behalf with the Canada Revenue Agency on or before the applicable filing deadline for such return.

In consideration of the sum of Two Dollars (\$2.00) paid by me to TSI GROUP INTERNATIONAL INC. and in order to induce TSI GROUP INTERNATIONAL INC. to prepare and file a GST/HST return and/or a Section 216 Return on my behalf, I hereby indemnify and hold harmless the Releasees from and against any liabilities, claims, demands, assessments, reassessments, judgments, losses, costs, damages, taxes, interest, penalties, fines or expenses whatsoever (including reasonable solicitors, consultants, accountants and other professional fees and disbursements of every kind, nature and description incurred by the Releasees or any of them in connection with or in relation to preparation and filing of the GST/HST return and/or the Section 216 Return) occasioned by or resulting from any breach of the representations, warranties and covenants given by me herein.

As security for the payment and satisfaction of any and all obligations, liability and indebtedness that I may have to any of the Releasees pursuant to this Indemnity, I hereby grant to the Releasees, a continuing and specific security interest, mortgage and charge in and to my share of all Net Income (as such term is defined in the Co-Owner's Agreement entered into among all beneficial owners of the Property (as such term is hereinafter defined)) payable to me in respect of the 1/662ND (ONE /662ND) beneficial interest (the "Interest") in the real property (the "Property") municipally known as 2310 Dingman Drive, London, Ontario and any other real property in Canada that I may now own or hereafter acquire, and any proceeds thereof.

I hereby direct TSI International-Grandtag A2A GE II Inc. to pay to the Releasees all amounts of Net Income otherwise payable to me in respect of my Interest, if and to the extent that I should fail to pay and satisfy any obligations, liability and indebtedness that I have to any of the Releasees pursuant to this Indemnity.

Date: SEPTEMBER 26, 2011Name: KUNIHIRO ISHII
(Print)

Signature:

Interest # 1/662ND

2011 Taxation Year Declaration Form

I, SUNAMI ISHII, declare that (please check below):

Check	Tax Code	Description
☒	A	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return, as well as an income tax return pursuant to Section 216 of the <i>Income Tax Act</i> (Canada) (the "ITA"). I do not have any other sources of income or investments in Canada other than an undivided beneficial interest in the land that I have invested with TSI INTERNATIONAL GROUP INC. in Canada. In order to complete the income tax return, TSI GROUP INTERNATIONAL INC. must receive information pertaining to all my investments and sources of income in Canada no later than February 1 st of the tax filing year. TSI GROUP INTERNATIONAL INC. assumes no responsibility if I omit information required for the completion of the income tax return or fail to provide any required information in a timely manner. I have completed the Indemnity attached as Schedule "A" hereto.
☐	B	I am a Canadian resident; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	C	I am a non-resident of Canada; I do NOT request TSI GROUP INTERNATIONAL INC. to assist me in preparing any tax return. I will file my own GST/HST and income tax returns.
☐	D	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return only. I do not have any other income that is subject to GST/HST. I have completed the Indemnity attached as Schedule "A" hereto.
☐	E	I am a non-resident of Canada; I request that TSI GROUP INTERNATIONAL INC. assist me in preparing the GST/HST return as well as the income tax return under Section 216 of the ITA. Due to other investments and sources of income in Canada, my tax return is complex. I agree that TSI GROUP INTERNATIONAL INC. is entitled to charge me a fee of minimum \$550.00 Canadian dollars. It is my responsibility to supply all necessary documentation required for the filing of the tax return. TSI GROUP INTERNATIONAL INC. assumes no responsibility for missing investment information required when filing the tax return. All Canadian investment information must be received by TSI GROUP INTERNATIONAL INC. no later than February 1 st of the tax filing year. In addition, depending on the complexity of the tax filing, I agree that an additional professional fee may be charged in conjunction with the preset fee if needed. I have completed the Indemnity attached as Schedule "A" hereto.
☐	Existing T.I.N	I already have a Tax Identification Number and do not wish to apply for one. I have enclosed my existing Tax Identification Number as follows: _____

* Please mark one of options above with ☒ on the check box. In addition, if you have T.I.N, please mark as well.

My current address is: 5-19-5 KOTESASHI-MINAMI

TOKOROZAWA-SHI

SAITAMA, JAPAN 359-1146

Telephone Number: 81-80-5183-2868

Date of Landing in Canada (if applicable): _____

Date: SEPTEMBER 26, 2011

Name: SUNAMI ISHII
(Print)

Signature:

ISHII SUNAMI ★

Interest #

1/662ND

Schedule "A"

TO: TSI GROUP INTERNATIONAL INC.

AND TO: TSI INTERNATIONAL GROUP INC.

Further to the 2011 Taxation Year Declaration Form that I have completed and signed, I acknowledge and confirm that I have requested TSI GROUP INTERNATIONAL INC. to assist me in preparing a GST/HST return pursuant to the *Excise Tax Act* (Canada) (the "ETA") and/or a return of income pursuant to section 216 (the "Section 216 Return") of the *Income Tax Act* (Canada) (the "ITA"). I acknowledge and agree that it is my responsibility to provide TSI GROUP INTERNATIONAL INC. on a timely basis with complete and accurate information as is required so that the GST/HST return and/or the Section 216 Return, as the case may be, are true, complete and accurate in all respects and will comply with the requirements of the ETA and the ITA. I further understand, acknowledge and agree that neither TSI GROUP INTERNATIONAL INC., TSI INTERNATIONAL GROUP INC., nor their respective directors, officers, employees, agents, servants or advisors (such persons, collectively, referred to as the "Releasees"), shall in any way whatsoever assume any responsibility or liability for the truth, accuracy or completeness of any information supplied by me to any of them, or the truth, accuracy or completeness of any GST/HST return or Section 216 Return.

I represent, covenant and warrant to you that all information provided or to be provided by me for the purpose of enabling TSI GROUP INTERNATIONAL INC. to complete and file the GST/HST return and/or the Section 216 Return on my behalf shall be true, correct and complete in all material respects and that such information and data shall be provided to TSI GROUP INTERNATIONAL INC. in a timely manner so that the GST/HST return and/or the Section 216 Return, as the case may be, can be filed on my behalf with the Canada Revenue Agency on or before the applicable filing deadline for such return.

In consideration of the sum of Two Dollars (\$2.00) paid by me to TSI GROUP INTERNATIONAL INC. and in order to induce TSI GROUP INTERNATIONAL INC. to prepare and file a GST/HST return and/or a Section 216 Return on my behalf, I hereby indemnify and hold harmless the Releasees from and against any liabilities, claims, demands, assessments, reassessments, judgments, losses, costs, damages, taxes, interest, penalties, fines or expenses whatsoever (including reasonable solicitors, consultants, accountants and other professional fees and disbursements of every kind, nature and description incurred by the Releasees or any of them in connection with or in relation to preparation and filing of the GST/HST return and/or the Section 216 Return) occasioned by or resulting from any breach of the representations, warranties and covenants given by me herein.

As security for the payment and satisfaction of any and all obligations, liability and indebtedness that I may have to any of the Releasees pursuant to this Indemnity, I hereby grant to the Releasees, a continuing and specific security interest, mortgage and charge in and to my share of all Net Income (as such term is defined in the Co-Owner's Agreement entered into among all beneficial owners of the Property (as such term is hereinafter defined)) payable to me in respect of the 1/662ND (ONE /662ND) beneficial interest (the "Interest") in the real property (the "Property") municipally known as 2310 Dingman Drive, London, Ontario and any other real property in Canada that I may now own or hereafter acquire, and any proceeds thereof.

I hereby direct TSI International-Grandtag A2A GE II Inc. to pay to the Releasees all amounts of Net Income otherwise payable to me in respect of my Interest, if and to the extent that I should fail to pay and satisfy any obligations, liability and indebtedness that I have to any of the Releasees pursuant to this Indemnity.

Date: SEPTEMBER 26, 2011Name: SUNAMI ISHII
(Print)

Signature:

Interest # 1/662ND

TO WHOM IT MAY CONCERN

This letter hereby authorizes the Canada Revenue Agency, or any other government body of instrumentality thereof having jurisdiction (collectively, the "CRA") to discuss any matter (or to accept any document, election or other filing) relating to the application of Part IX of the *Excise Tax Act* (Canada) (the "Act") to the undersigned with (or by) any of the directors, officers or employees of TSI International-Grandtag A2A GE II Inc. ("GE II").

For greater certainty, GE II shall have the authority and Power of Attorney to carry out any Goods and Services Tax ("GST") reporting or filing obligations that are required or available to a registrant under the Act, and this authority and Power of Attorney includes the execution of any document that has to be (or which may be, subject to the registrant's discretion) executed under the Act. The undersigned agrees to be bound by any such elections or filings which are made by GE II on its behalf.

For greater certainty, GE II shall have the authority and Power of Attorney to sign authorizations requested by any party (including the CRA) which authorize the CRA or any other party to discuss any matter (including the application of the Act) concerning the undersigned with a third party representative (i.e. accountants, lawyers, and/or representatives).

The undersigned authorizes and provides GE II with a Power of Attorney to receive, endorse and deposit cheques received from the Government of Canada or any provincial government in respect of the GST or its provincial equivalent. For greater certainty, this authorization and power of attorney authorizes GE II to endorse and deposit the cheques issued by the federal government or a provincial government in respect of the GST or its provincial equivalent into the bank account which GE II maintains for such purpose.

The above authorization and power of attorney will be effective from the date of this letter until revoked by notice in writing by the undersigned or GE II provides a notice in writing that it will no longer be acting for the undersigned.

The foregoing specific authorization and power of attorney is not intended to revoke the prior power of attorney by the undersigned to GE II.

The undersigned requests that its GST account be maintained at the District Office in Mississauga, Ontario and that all communications from the CRA to the undersigned be communicated to its attention c/o GE II's business address. The undersigned also agrees that GE II shall have the authority and power of attorney to open mail addressed to the undersigned from the CRA in order to facilitate compliance with the undersigned's obligations under the Act.

The undersigned confirms that its books and records as they relate to the GST and its provincial equivalent will be maintained at the business location of GE II situated in Mississauga and that such records will be made available to officers of the CRA.

The undersigned confirms that his/her estimated annual taxable supplies in Canada and estimated annual net GST remittable will be less than \$100,000 and \$3,000 respectively. Accordingly, the undersigned meets the exception to the general security requirements under the Act. The undersigned will provide the required security if the above-mentioned limitations (which have been set by the CRA) are ever exceeded.

The undersigned confirms that his/her estimated annual taxable supplies made inside and outside Canada by him/her or associate do not exceed \$30,000.

✓ *SIGNATURE OF WITNESS*
Satomi Kikuchi
Witness: SATOMI KIKUCHI

Yours truly,

Per:

Full Name:

Date:

石井 国弘 ★
SIGNATURE HERE

KUNIHIRO ISHII

(Printed)

SEPTEMBER 26, 2011

GE II396, GE II407-27771



TO WHOM IT MAY CONCERN

This letter hereby authorizes the Canada Revenue Agency, or any other government body of instrumentality thereof having jurisdiction (collectively, the "CRA") to discuss any matter (or to accept any document, election or other filing) relating to the application of Part IX of the *Excise Tax Act* (Canada) (the "Act") to the undersigned with (or by) any of the directors, officers or employees of TSI International-Grandtag A2A GE II Inc. ("GE II").

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For greater certainty, GE II shall have the authority and Power of Attorney to sign authorizations requested by any party (including the CRA) which authorize the CRA or any other party to discuss any matter (including the application of the Act) concerning the undersigned with a third party representative (i.e. accountants, lawyers, and/or representatives).

The undersigned authorizes and provides GE II with a Power of Attorney to receive, endorse and deposit cheques received from the Government of Canada or any provincial government in respect of the GST or its provincial equivalent. For greater certainty, this authorization and power of attorney authorizes GE II to endorse and deposit the cheques issued by the federal government or a provincial government in respect of the GST or its provincial equivalent into the bank account which GE II maintains for such purpose.

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The undersigned confirms that its books and records as they relate to the GST and its provincial equivalent will be maintained at the business location of GE II situated in Mississauga and that such records will be made available to officers of the CRA.

The undersigned confirms that his/her estimated annual taxable supplies in Canada and estimated annual net GST remittable will be less than \$100,000 and \$3,000 respectively. Accordingly, the undersigned meets the exception to the general security requirements under the Act. The undersigned will provide the required security if the above-mentioned limitations (which have been set by the CRA) are ever exceeded.

The undersigned confirms that his/her estimated annual taxable supplies made inside and outside Canada by him/her or associate do not exceed \$30,000.

Yours truly,

Per:

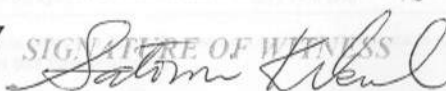
Full Name:

Date:



SUNAMI ISHII
(Printed)

SEPTEMBER 26, 2011

✓ SIGNATURE OF WITNESS


Witness: SATOMI KIKUCHI

GE II396, GE II407-27771

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number
ISHII		KUNIHIRO	
Address (street number and name)		Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI		Year: 1 9 6 5 Month: 0 2 Day: 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number		Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788		Year: Month: Day:	
Mailing address if different than above		Do not write in this area	
C/O			
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

石井 国弘 ★

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Date the first rental payment is due	
1 ROBERT SPECK PARKWAY, SUITE 960		Year: Month:	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
D. Lane		DAN LANE	
Date		Date	

* If the agent is a company, print the name of the person signing on the agent's behalf.

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR4 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession for a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable interest and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

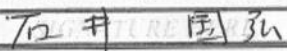
Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year: 1965, Month: 02, Day: 11	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year: , Month: , Day:	
Mailing address if different than above			Do not write in this area	
C/O TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

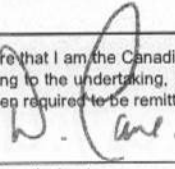
 ★
Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
		DAN LANE	
Agent's signature		Name of individual signing on the agent's behalf (please print)	
Date		Date	
* If the agent is a company, print the name of the person signing on the agent's behalf.			

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
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Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession if a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. **(You have to provide this information.)** Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- **If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.**

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Canada Customs
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A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

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Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIRO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year: 1 9 6 5 Month: 0 2 Day: 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year: Month: Day:	
Mailing address if different than above			Do not write in this area	
C/O TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total ▶	

Section 3 – Undertaking by non-resident

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石井 国弘 ★

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
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Agent's signature		Name of individual signing on the agent's* behalf (please print)	
DAN LANE		Date	
* If the agent is a company, print the name of the person signing on the agent's behalf.			

Instructions

General

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- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
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**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIRO		
Address (street number and name)		Date of birth		
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI		Year Month Day 1 9 6 5 0 2 1 1		
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number		Fiscal year end for corporation, trust, or estate		
(81) 4-2938-7788		Year Month Day		
Mailing address if different than above		Do not write in this area		
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address City Province Postal code			
Address City Province Postal code			
Address City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).			
Total			

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

石井 国弘 ★
Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Date the first rental payment is due	
1 ROBERT SPECK PARKWAY, SUITE 960		Year Month	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
D. Lane		DAN LANE	
* If the agent is a company, print the name of the person signing on the agent's behalf.		Date	

NR6 E (00)

(Ce formulaire existe en français.)

Canada

GE 11396, GE 11407-2771

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
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for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		KUNIHIO		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 6 5 0 2 1 1	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 4-2938-7788			Year Month Day	
Mailing address if different than above			Do not write in this area	
C/O				
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
		DAN LANE	
Agent's signature		Name of individual signing on the agent's behalf (please print)	
Date		Date	
* If the agent is a company, print the name of the person signing on the agent's behalf.			

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR6 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession or a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		SUNAMI		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 7 5 0 1 1 5	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 80-5183-2868			Year Month Day	
Mailing address if different than above			Do not write in this area	
C/O				
TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

石井 すすみ ★

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
D. Lane		DAN LANE	
Date		Date	

* If the agent is a company, print the name of the person signing on the agent's behalf.

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
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- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR4 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
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- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession or a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
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- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalty and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
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Canada Customs
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A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number
ISHII		SUNAMI	
Address (street number and name)		Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI		Year Month Day 1 9 7 5 0 1 1 5	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number		Fiscal year end for corporation, trust, or estate	
(81) 80-5183-2868		Year Month Day	
Mailing address if different than above		Do not write in this area	
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)			Gross rents	Total expenses *	Net income
Address					
City	Province	Postal code			
Address					
City	Province	Postal code			
Address					
City	Province	Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).					
Total					

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Date the first rental payment is due	
1 ROBERT SPECK PARKWAY, SUITE 960		Year Month	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's behalf (please print)	
DAN LANE		Date	
* If the agent is a company, print the name of the person signing on the agent's behalf.			

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
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- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
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- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid undertaking is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax and Interpretation Bulletin 393R2, Election Re: Tax on Rents and Timber Royalties - Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concessions for a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
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- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
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OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number	
ISHII		SUNAMI		
Address (street number and name)			Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 7 5 0 1 1 5	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number	
SAITAMA	JAPAN	359-1146		
Area code and telephone number			Fiscal year end for corporation, trust, or estate	
(81) 80-5183-2868			Year Month Day	
Mailing address if different than above			Do not write in this area	
C/O TSI GROUP INTERNATIONAL INC.				
Street number and name				
1 ROBERT SPECK PARKWAY, SUITE 960				
City	Country	Postal or zip code		
MISSISSAUGA	CANADA	L4Z 3M3		

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

 ★

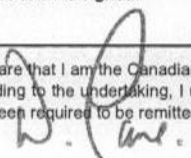
Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
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Agent's signature		Name of individual signing on the agent's* behalf (please print)	
		DAN LANE	
Name of individual signing on the agent's* behalf (please print)		Date	
Name of individual signing on the agent's* behalf (please print)		Date	

* If the agent is a company, print the name of the person signing on the agent's behalf.

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid undertaking is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession for a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (You have to provide this information.) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalties and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number
SHI		SUNAMI	
Address (street number and name)		Date of birth	
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI		Year Month Day 1 9 7 5 0 1 1 5	
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number			Fiscal year end for corporation, trust, or estate
(81) 80-5183-2868			Year Month Day
Mailing address if different than above			Do not write in this area
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total ▶	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

石井 又子 (Signature)

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's* behalf (please print)	
D. Lane		DAN LANE	
Date		Date	

* If the agent is a company, print the name of the person signing on the agent's behalf.

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
- File this form on or before the first day of each tax year, or when the first rental payment is due.
- Complete all applicable sections on this form. An incomplete form will not be accepted as a valid undertaking and will be returned.
- The non-resident individual, corporation, trust, estate, or member of a partnership should forward one completed copy of this form to the Canadian agent who, after completing Section 4, will file it with the International Tax Services Office, 2204 Walkley Road, Ottawa ON K1A 1A8.
- We will advise both the non-resident and the agent in writing when a valid undertaking is approved.
- Your agent must continue to withhold and remit non-resident tax based on the gross rental income until we approve a valid undertaking in writing. If a valid NR4 is approved, the non-resident withholding tax must be determined when the actual rental payment is made taking into account expenses (excluding CCA). We must receive any non-resident tax withheld by the 15th day of the month following the month during which the rental payment was paid or credited to the agent on the non-resident's behalf.
- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties - Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession or a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalties and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Customs
and Revenue AgencyAgence des douanes
et du revenu du Canada**UNDERTAKING TO FILE AN INCOME TAX RETURN BY
A NON-RESIDENT RECEIVING RENT FROM REAL PROPERTY
OR RECEIVING A TIMBER ROYALTY**
for tax year _____

Before completing this form, please read the instructions on the back.

Section 1 – Non-resident identification

Last name or, if applicable, complete name of the corporation, trust, or estate		First name	Social insurance number or Canadian tax identification number
SHII		SUNAMI	
Address (street number and name)			Date of birth
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI			Year Month Day 1 9 7 5 0 1 1 5
City	Country	Postal or zip code	Canadian corporation, trust, or estate tax account number
SAITAMA	JAPAN	359-1146	
Area code and telephone number			Fiscal year end for corporation, trust, or estate
(81) 80-5183-2868			Year Month Day
Mailing address if different than above			Do not write in this area
TSI GROUP INTERNATIONAL INC.			
Street number and name			
1 ROBERT SPECK PARKWAY, SUITE 960			
City	Country	Postal or zip code	
MISSISSAUGA	CANADA	L4Z 3M3	

Section 2 – Rental property information

Addresses of all rental properties (list additional properties on a separate sheet)	Gross rents	Total expenses *	Net income
Address			
City Province Postal code			
Address			
City Province Postal code			
Address			
City Province Postal code			
* Provide a breakdown of expenses for each property on a separate sheet (see Section 2 on the back).		Total	

Section 3 – Undertaking by non-resident

I, the undersigned, undertake to file an income tax return under subsection 216(4) of the Canadian *Income Tax Act* for the tax year indicated above, within six months of the tax year, to include all rents from my real property and timber royalties, and to pay any additional tax owing. If I do not fulfill these obligations, I will have to pay to the Receiver General for Canada, the full amount of tax that I would otherwise have been required to remit in the year, as well as applicable interest charges.

石井 大志郎

Non-resident's signature

Name of representative* (please print)

Date

* If you sign for the non-resident, print your name on this line and provide a copy of the power of attorney document.

Section 4 – Canadian agent* identification

Name (individual or company)		Non-resident tax account number	
TSI GROUP INTERNATIONAL INC.		N R F 2 6 9 8 7 8	
Address (street number and name)		Year Month	
1 ROBERT SPECK PARKWAY, SUITE 960		Date the first rental payment is due	
City	Province	Postal code	Area code and telephone number
MISSISSAUGA	ONTARIO	L4Z 3M3	(905) 602-7463
* For purposes of this form, the "agent" must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.			
I, the undersigned, declare that I am the Canadian agent of the non-resident indicated in Section 1. If the non-resident does not file an income tax return or pay tax according to the undertaking, I understand that I will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted for the year, as well as applicable penalty and interest charges.			
Agent's signature		Name of individual signing on the agent's behalf (please print)	
D. Lane		DAN LANE	
* If the agent is a company, print the name of the person signing on the agent's behalf.		Date	

Instructions

General

- Use this form if you are a non-resident receiving rent from real property or a timber royalty and you want your agent to be able to elect to deduct and remit tax at the applicable rate on the net amounts available to you. Your agent must be a resident of Canada to whom the rental payments are paid or credited on your behalf when this form is signed.
- File a separate form for each tax year. For individuals, the tax year corresponds to the calendar year (January 1 to December 31). For corporations, estates, and trusts, the tax year can differ from the calendar year; therefore, for these entities, indicate the fiscal year end.
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- The non-resident undertakes to file an income tax return, whether there is a profit or a loss situation, under subsection 216(4) of the Canadian *Income Tax Act* within six months of the end of the tax year for which the undertaking is filed. Each non-resident member of a partnership who files a valid undertaking must file a separate income tax return. For information on how to complete a Section 216 return, see the *Income Tax Guide for Non-Residents Electing Under Section 216*.
- The agent has to file an NR4 return before March 31 of the year after the year in which the rental income was paid or credited, or within 90 days of the fiscal year end for estates and trusts. For information on how to complete the NR4 return, see the *Non-Resident Withholding Tax Guide*.
- For more information, see Information Circular 77-16R4, *Non-Resident Income Tax* and Interpretation Bulletin 393R2, *Election Re: Tax on Rents and Timber Royalties – Non-Residents*, or contact the International Tax Services Office, toll free, at 1 800-267-3395 (in Canada or the United States) or (613) 952-2344 (elsewhere).

Section 1 - Non-resident identification

- Print your name and address, including your country of residence, and telephone number.
- For individuals, provide your Canadian social insurance number (SIN) or tax identification number (TIN) and your date of birth. If you do not have a SIN or TIN, leave this field blank and we will assign a TIN to you when we process your form.
- For corporations, trusts, and estates, provide your Canadian tax account number as well as your fiscal year end.
- Provide your mailing address if it is different from your residential address.

Section 2 - Rental property information

- List all rental properties and provide the address of each rental property. Include the street number and name, apartment or suite number (lot and concession or a rural property), town or city, province or territory, and postal code. List additional properties on a separate sheet.
- Provide the estimated gross income, total expenses, and net income for the year for each property.
- On a separate sheet, provide an itemized estimate of the expenses you expect to incur during the year for each property. (**You have to provide this information.**) Include the current and prepaid expenses that relate to the day to day management of your property. Do not include capital cost allowance, depreciation, and amortization. You can claim these amounts when you file your income tax return.
- Each non-resident member of a partnership filing an undertaking should report only his or her share of the gross rents, total expenses, and net income.
- Rent on real property includes crop-sharing proceeds.

Section 3 - Undertaking by non-resident

- Sign and date in the designated area.
- You must sign this form for the undertaking to be valid.
- If a representative signs on your behalf, he or she must print his or her name in the space provided and attach a copy of the power of attorney document.
- If you do not to fulfill your obligations as specified in the undertaking, you will have to pay to the Receiver General for Canada, the full amount of tax that you would otherwise have been required to remit in the year, as well as applicable interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.

Section 4 - Canadian agent identification

- To be considered an agent for the purposes of this form, you must be a resident of Canada to whom the rental payments are paid or credited on behalf of the non-resident when this form is signed.
- Print your name, address, city or town, province, postal code, and telephone number.
- Provide your non-resident tax account number. If you do not have one, we will assign one to you when we process this form.
- Provide the first month of the year for which you expect to receive rental income.
- Sign and date in the designated area.
- If the non-resident does not file the income tax return or pay tax according to the conditions of the undertaking, you as agent will have to pay to the Receiver General for Canada the full amount of tax that would otherwise have been required to be remitted in the year, as well as applicable penalties and interest charges. We calculate the required amount of tax at the statutory rate of 25% of the gross rental income, unless reduced to a lesser rate by the provisions of a bilateral tax treaty, minus the amount of tax already remitted for the year.
- If you fail to file the NR4 return by the due date, you may be charged a penalty and interest.

Canada Revenue
Agency Agence du revenu
du Canada**Authorizing or Cancelling a Representative**

Complete this form to give the Canada Revenue Agency (CRA) your consent to deal with another person (such as your spouse or common-law partner, other family member, friend, or accountant) who would act as your representative for income tax matters or to cancel any existing representatives on your file. Send your completed form to your CRA tax centre. You can find the address of your tax centre on the attached information sheet. To **immediately cancel** a consent, call us at **1-800-959-8281**. You can also give or cancel a consent by providing the requested information online through "Authorize my representative" on our Web site at **www.cra.gc.ca/myaccount**.

Note

We will accept a change of address only from **you** or your **legal representative**. If you have recently moved, call us at 1-800-959-8281 before submitting this form to ensure we have your current mailing address. If you have registered with the **My Account** service, you can change your address by going to **www.cra.gc.ca/myaccount**.

To **authorize** a representative, complete Part 1, Part 2 or Part 3, Part 4, and Part 6.

To **cancel** a representative, complete Part 1, Part 5, and Part 6.

Part 1 – Taxpayer information

Complete this part to identify yourself and to give your account number.

You will need to complete a **separate Form T1013** for each account.

First name KUNIHIRO	Last name ISHII	Work telephone number — —	Home telephone number 81-4-2938-7788
Individual Social insurance number 		Trust Trust account number T	T5 T5 filer identification number H A

Complete the one that applies:

To authorize your representative for online access, complete Part 2; otherwise, complete Part 3.

Part 2 – Giving consent for a representative (including online access)

You must complete a separate Form T1013 for each representative. Note that online access is not available for trust accounts. Please fill out Part 3 of the form to give your consent to a representative for your trust account.

To grant online access to your representative, enter his or her identification number.

For an individual

ReplD					

or

For a group

GroupID					
G					

or

For a business

Business Number (BN)								
0	0	2	1	7	3	6	5	8

Your representative must have registered the BN with the CRA "Represent a Client" service.

Enter the full name of the individual, group or business.

Name of individual associated to the ReplD

First name:

Last name:

Name of the group associated to the GroupID

Name of the business associated to the BN

TSI GROUP INTERNATIONAL INC.

Enter the **level of authorization** (level 1 or 2):

2

If you **do not specify** a level of authorization, we will **assign a level 1**.

Our online services do not have a year-specific option. Therefore, your representative will have access to **all tax years**.

Part 3 – Giving consent for a representative (other than online access)

You must complete a separate Form T1013 for each representative.

- If you are giving consent for an **individual**, enter the individual's full name in the appropriate box below.
- If you are giving consent for a **business**, enter the name of the business in the appropriate box below.

Name of individual

Name of business

First name:

TSI GROUP INTERNATIONAL INC.

Last name:

Telephone: 905-602-7463

Ext:

Fax: 905-602-7460

Part 3 continued on the next page ➔

Canada Revenue Agency
Agence du revenu
du Canada**Authorizing or Cancelling a Representative**

Complete this form to give the Canada Revenue Agency (CRA) your consent to deal with another person (such as your spouse or common-law partner, other family member, friend, or accountant) who would act as your representative for income tax matters or to cancel any existing representatives on your file. Send your completed form to your CRA tax centre. You can find the address of your tax centre on the attached information sheet. To **immediately cancel** a consent, call us at **1-800-959-8281**. You can also give or cancel a consent by providing the requested information online through "Authorize my representative" on our Web site at www.cra.gc.ca/myaccount.

Note

We will accept a change of address only from **you** or your **legal representative**. If you have recently moved, call us at 1-800-959-8281 before submitting this form to ensure we have your current mailing address. If you have registered with the **My Account** service, you can change your address by going to www.cra.gc.ca/myaccount.

To **authorize** a representative, complete Part 1, Part 2 or Part 3, Part 4, and Part 6.

To **cancel** a representative, complete Part 1, Part 5, and Part 6.

Part 1 – Taxpayer information

Complete this part to identify yourself and to give your account number.
You will need to complete a **separate Form T1013** for each account.

First name SUNAMI	Last name ISHII	Work telephone number — —	Home telephone number 81-80-5183-2868
Individual		Trust	T5
Complete the one that applies: Social insurance number 		Trust account number T	T5 filer identification number H A

To authorize your representative for online access, complete Part 2; otherwise, complete Part 3.

Part 2 – Giving consent for a representative (including online access)

You must complete a separate Form T1013 for each representative. Note that online access is not available for trust accounts. Please fill out Part 3 of the form to give your consent to a representative for your trust account.

To grant online access to your representative, enter his or her identification number.

For an individual

RepID									

or

For a group

GroupID									
G									

or

For a business

Business Number (BN)									
0	0	2	1	7	3	6	5	8	

Your representative must have registered the BN with the CRA "Represent a Client" service.

Enter the full name of the individual, group or business.

Name of individual associated to the RepID

First name:

Last name:

Name of the group associated to the GroupID

Name of the business associated to the BN

TSI GROUP INTERNATIONAL INC.

Enter the **level of authorization** (level 1 or 2):

2

If you **do not specify** a level of authorization, we will **assign a level 1**.

Our online services do not have a year-specific option. Therefore, your representative will have access to **all tax years**.

Part 3 – Giving consent for a representative (other than online access)

You must complete a separate Form T1013 for each representative.

- If you are giving consent for an **individual**, enter the individual's full name in the appropriate box below.
- If you are giving consent for a **business**, enter the name of the business in the appropriate box below.

Name of individual		Name of business	
First name:		TSI GROUP INTERNATIONAL INC.	
Last name:		Telephone: 905-602-7463	Ext: Fax: 905-602-7460

Part 3 continued on the next page ➔

Tick either:

- If you **do not specify** a level of authorization, we will **assign** a level 1.

Level of authorization (level 1 or 2):

2

[illegible]

Month Day

If this consent is for a **trust account** and the year-end is not December 31, enter the month and day of the year-end.

Enter an expiry date for the consent given in **Part 2** or **Part 3** if you want the consent to end at a particular time. Your consent will stay in effect until you cancel it, it reaches the expiry date you choose, or we are notified of your death.

Year Month Day

☐ **A. Cancel all consents.** ☐ **B. Cancel the consents given for the individual, group or business identified below:**

- Name of business

Last name:

or

GroupID

or

Business Number

☐ I have power of attorney for this taxpayer, I am the legal guardian of this taxpayer, or I am the executor/administrator of this taxpayer's estate.

We will not process this form unless it is **signed and dated** by you or your legal representative.

This form must be received by the CRA within six months of its signature date. If not, it will not be processed.

Print name of taxpayer or legal representative

☒

Taxpayer or legal representative signature

Year Month Day

2	0	1	1	0	9	2	6
---	---	---	---	---	---	---	---

Date of signature

Canada Revenue
AgencyAgence du revenu
du Canada**APPLICATION FOR A CANADA REVENUE AGENCY
INDIVIDUAL TAX NUMBER (ITN) FOR NON-RESIDENTS****Before you start:**

- Do not submit this form if you have, or are eligible to obtain, a social insurance number (SIN). For more information about obtaining a SIN, call Social Development Canada (SDC) toll-free at, **1-800-206-7218**. Select option "3" for SIN information. If you are calling from outside Canada, or if you have a rotary dial telephone, call **(506) 548-7961** (long distance charges will apply). You may also visit their web site at **www.sdc.gc.ca**.
- Do not submit this form if you have previously obtained a SIN, an ITN, or a temporary taxation number. Continue to use the tax number you have already been issued.

Indicate the reason you are applying for an ITN:

- ☒ Filing a Canadian income tax return
- ☐ Filing an application to waive or reduce Canadian withholding tax on payments that you receive
- ☐ Disposing of taxable Canadian property

Supporting documents:

- ☒ Valid Passport
- ☐ Driver's licence
- ☐ Birth certificate/Proof of Birth
- ☐ Other (please identify):

IDENTIFICATION (please print)**1. Name**

Last name

First name

Middle name(s)

ISHII

KUNIHIRO

NONE

2. Foreign address

Apartment number, street address, street name

5-19-5 KOTESASHI-MINAMI

City

Province or State

Country

Postal code or zip code

TOKOROZAWA-SHI

SAITAMA

JAPAN

359-1146

3. Mailing address (if different from above)

Apartment number, street address, street name

1 ROBERT SPECK PARKWAY, SUITE 960

City

Province or State

Country

Postal code or zip code

MISSISSAUGA

ONTARIO

CANADA

L4Z 3M3

4. Birth information

Date of birth (year, month, day)

Country of birth

FEBRUARY 11, 1965

JAPAN

5. Other information

Foreign tax identification number

Telephone number

81-4-2938-7788

CERTIFICATIONI, KUNIHIRO ISHII

(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2011-09-26

Date

石井 国弘

Signature

Canada

GENERAL INSTRUCTIONS

Is this form for you?

Use this form to apply for an individual tax number (ITN) from the Canada Revenue Agency (CRA). An ITN is a nine-digit number issued to non-resident individuals who need an identification number but who are not eligible to obtain a social insurance number (SIN).

Who can apply

You can apply if you do not have, and are not eligible to obtain, a SIN but you need to provide an individual tax number to the CRA. For example, this could occur if you are:

- an international student who either has to file or intends to file a Canadian income tax return;
- a non-resident filing an application to waive or reduce Canadian withholding tax;
- a non-resident disposing of taxable Canadian property; or
- a non-resident who has to file or intends to file a Canadian income tax return

Note: Do not complete Form T1261 if you already have an ITN, a SIN, or a temporary taxation number.

How to apply

You can apply by mail or in person. Be sure to mail or bring with you:

- your completed Form T1261; and
- the original or a certified or notarized copy of documents, that substantiate the information provided on the form.

The document(s) you present must be current and must verify your identity, including your name, photograph, and date of birth. You may have to provide a combination of documents for this purpose. Examples of acceptable documents include a passport, driver's licence, birth certificate, work permit, study permit/student authorization, visitor record, and diplomatic identity card.

We may, at a later date, request other supporting documentation.

Documents can be certified by local officials such as doctors, accountants, lawyers, teachers or officials in a federal department or a provincial ministry.

When to apply

Complete this form as soon as you meet the requirements described in **"Who can apply"** on this page. Apply early to make sure you receive an ITN before you need to use it. Allow four to six weeks for us to notify you in writing of your ITN. If you have not received your ITN at the end of the six-week period, you may call us to find out the status of your application (see **"Telephone help"** on this page).

Where to apply

In person: You can apply for an ITN at the International Tax Services Office, 2204 Walkley Road, Ottawa, Ontario, CANADA.

By mail: If you are completing Form T1261 for the purpose of filing an income tax return, sign and date the form, and send it to us along with the original, certified, or notarized copies of your documents.

If you are sending Form T1261 only, forward it to:
International Tax Services Office
Returns Processing Division
2204 Walkley Road
Ottawa ON K1A 1A8
CANADA

We will return any original documents that you submit. We will not return copies of documents.

Specific instructions

Indicate the reason you are applying for an ITN – You must check a box to indicate the reason you are applying for an ITN.

Supporting documents – Identify the supporting documents that you have provided. Details on supporting documents are explained under **"How to apply"**.

Identification

1. Name – Enter your legal name as it appears on your documentation.

2. Foreign address – Enter your address in the country where you permanently or normally reside. Include the postal code and zip code.

3. Mailing address – Enter your mailing address if it is different from your address above. We will use this address to return your original documents and send written notification of your ITN.

4. Birth information – Enter your date of birth in "year/month/day" format, and your country of birth.

5. Other information – Enter the tax identification number that has been issued to you in the country in which you permanently or normally reside. Also enter the country of residence if other than Canada.

Sole proprietors

If you are a sole proprietor, you may also have to apply for a Business Number. For more information, visit our Web site at www.cra.gc.ca.

Telephone help

If, after reading these instructions, you are not sure how to complete your application or you still have questions, call the International Tax Services Office for help at:

- **1-800-267-5177** for calls from Canada and the United States; or
- **(613) 952-3741** for calls from outside Canada and the United States. We accept collect calls.

Canada Revenue
AgencyAgence du revenu
du Canada**APPLICATION FOR A CANADA REVENUE AGENCY
INDIVIDUAL TAX NUMBER (ITN) FOR NON-RESIDENTS****Before you start:**

- Do not submit this form if you have, or are eligible to obtain, a social insurance number (SIN). For more information about obtaining a SIN, call Social Development Canada (SDC) toll-free at, **1-800-206-7218**. Select option "3" for SIN information. If you are calling from outside Canada, or if you have a rotary dial telephone, call **(506) 548-7961** (long distance charges will apply). You may also visit their web site at **www.sdc.gc.ca**.
- Do not submit this form if you have previously obtained a SIN, an ITN, or a temporary taxation number. Continue to use the tax number you have already been issued.

Indicate the reason you are applying for an ITN:

- ☒ Filing a Canadian income tax return
- ☐ Filing an application to waive or reduce Canadian withholding tax on payments that you receive
- ☐ Disposing of taxable Canadian property

Supporting documents:

- ☒ Valid Passport
- ☐ Driver's licence
- ☐ Birth certificate/Proof of Birth
- ☐ Other (please identify):

IDENTIFICATION (please print)**1. Name**

Last name

First name

Middle name(s)

ISHII

SUNAMI

NONE

2. Foreign address

Apartment number, street address, street name

5-19-5 KOTESASHI-MINAMI

City

Province or State

Country

Postal code or zip code

TOKOROZAWA-SHI

SAITAMA

JAPAN

359-1146

3. Mailing address (if different from above)

Apartment number, street address, street name

1 ROBERT SPECK PARKWAY, SUITE 960

City

Province or State

Country

Postal code or zip code

MISSISSAUGA

ONTARIO

CANADA

L4Z 3M3

4. Birth information

Date of birth (year, month, day)

Country of birth

JANUARY 15, 1975

JAPAN

5. Other information

Foreign tax identification number

Telephone number

81-80-5183-2868

CERTIFICATIONI, SUNAMI ISHII
(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2011-09-26

Date

石井 又三

Signature

GENERAL INSTRUCTIONS

Is this form for you?

Use this form to apply for an individual tax number (ITN) from the Canada Revenue Agency (CRA). An ITN is a nine-digit number issued to non-resident individuals who need an identification number but who are not eligible to obtain a social insurance number (SIN).

Who can apply

You can apply if you do not have, and are not eligible to obtain, a SIN but you need to provide an individual tax number to the CRA. For example, this could occur if you are:

- an international student who either has to file or intends to file a Canadian income tax return;
- a non-resident filing an application to waive or reduce Canadian withholding tax;
- a non-resident disposing of taxable Canadian property; or
- a non-resident who has to file or intends to file a Canadian income tax return

Note: Do not complete Form T1261 if you already have an ITN, a SIN, or a temporary taxation number.

How to apply

You can apply by mail or in person. Be sure to mail or bring with you:

- your completed Form T1261; and
- the original or a certified or notarized copy of documents, that substantiate the information provided on the form.

The document(s) you present must be current and must verify your identity, including your name, photograph, and date of birth. You may have to provide a combination of documents for this purpose. Examples of acceptable documents include a passport, driver's licence, birth certificate, work permit, study permit/student authorization, visitor record, and diplomatic identity card.

We may, at a later date, request other supporting documentation.

Documents can be certified by local officials such as doctors, accountants, lawyers, teachers or officials in a federal department or a provincial ministry.

When to apply

Complete this form as soon as you meet the requirements described in **"Who can apply"** on this page. Apply early to make sure you receive an ITN before you need to use it. Allow four to six weeks for us to notify you in writing of your ITN. If you have not received your ITN at the end of the six-week period, you may call us to find out the status of your application (see **"Telephone help"** on this page).

Where to apply

In person: You can apply for an ITN at the International Tax Services Office, 2204 Walkley Road, Ottawa, Ontario, CANADA.

By mail: If you are completing Form T1261 for the purpose of filing an income tax return, sign and date the form, and send it to us along with the original, certified, or notarized copies of your documents.

If you are sending Form T1261 only, forward it to:

International Tax Services Office
Returns Processing Division
2204 Walkley Road
Ottawa ON K1A 1A8
CANADA

We will return any original documents that you submit. We will not return copies of documents.

Specific instructions

Indicate the reason you are applying for an ITN – You must check a box to indicate the reason you are applying for an ITN.

Supporting documents – Identify the supporting documents that you have provided. Details on supporting documents are explained under **"How to apply"**.

Identification

1. Name – Enter your legal name as it appears on your documentation.

2. Foreign address – Enter your address in the country where you permanently or normally reside. Include the postal code or zip code.

3. Mailing address – Enter your mailing address if it is different from your address above. We will use this address to return your original documents and send written notification of your ITN.

4. Birth information – Enter your date of birth in "year/month/day" format, and your country of birth.

5. Other information – Enter the tax identification number that has been issued to you in the country in which you permanently or normally reside. Also enter the country of residence if other than Canada.

Sole proprietors

If you are a sole proprietor, you may also have to apply for a Business Number. For more information, visit our Web site at www.cra.gc.ca.

Telephone help

If, after reading these instructions, you are not sure how to complete your application or you still have questions, call the International Tax Services Office for help at:

- **1-800-267-5177** for calls from Canada and the United States; or
- **(613) 952-3741** for calls from outside Canada and the United States. We accept collect calls.

Business Consent form

Complete this form to consent to the release of confidential information about your program account(s) to the representative named below, or to cancel consent for an existing representative. **Send this completed form to your tax centre (see instructions).** Make sure you complete this form correctly, since we cannot change the information that you provided. You can also give or cancel consent by providing the requested information online through My Business Account at www.cra.gc.ca/mybusinessaccount.

Note: Read all the instructions on the first page before completing this form.

Part 1 – Business information – Complete this part to identify your business (all fields have to be completed)

Business name: KUNIHIRO ISHII

BN:

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Telephone Number: 81-4-2938-7788

Part 2 – Authorize a representative – Complete either part a) or b)

a) Authorize access by telephone, fax, mail or in person by appointment

If you are giving consent for an individual, enter that person's full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter **both** the individual's name and the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Note: If you are authorizing a representative (individual or firm) who is not registered with the Represent a client service, the phone number is required.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

Telephone number: 905-602-7463

BN:

0	0	2	1	7	3	6	5	8
---	---	---	---	---	---	---	---	---

OR

b) Authorize online access (includes access by telephone, fax, mail or by appointment)

You can authorize your representative to deal with us through our online service for representatives. **The name of the firm must be the same name that is registered with the Represent a client service at www.cra.gc.ca/representatives.** Our online service does not have a year-specific option, so your representative will have access to **all years**. Please enter the name and RepID of the individual or name and BN of the firm.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

RepID:

--	--	--	--	--	--	--	--

BN:

0	0	2	1	7	3	6	5	8
---	---	---	---	---	---	---	---	---

The Business Number must be registered with the Represent a client service to be an online representative.

Part 3 – Select the program accounts, years and authorization level

a) Program Accounts – Select the program accounts the above individual or firm is authorized to access (tick only box A or B).

- A. ☒ This authorization applies to all program accounts and all years.
Online access is available for all years only.

Expiry date:

--	--	--	--	--	--	--	--

AND

Authorization Level (tick level 1 or 2)

- ☐ Level 1 lets CRA disclose information only on your program account(s) **or**
☒ Level 2 lets CRA disclose information **and** accept changes to your program account(s).

OR

- B. ☐ This authorization applies only to program accounts and periods listed in Part 3b). If you ticked this option, you must complete 3b).

Business Consent form (RC59 continued)

b) Details of program accounts and fiscal periods – Complete this area only if you ticked box B in Part 3a) on page 1. If you ticked box B in part 3a), you have to provide at least one program identifier (see Instructions on page 1). You can then tick the "All program accounts" box for that program identifier **or** enter a reference number. Provide the authorization level (tick **either** box 1 to disclose information **or** box 2 to disclose information **and** accept changes to your program account).

You can also tick the "All years" box to allow unlimited tax year access **or** enter a specific fiscal period (specific period authorization **is not available** for online access). You can also enter an expiry date to automatically cancel authorization. If more authorizations or more than four program identifiers are needed, complete another Form RC59.

Program identifier	All program accounts	Reference number	Authorization level	All years	or	Specific fiscal period (not available for online access)	Expiry date
			1 2			Year-end	
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		

Part 4 – Cancel one or more authorizations – Complete this part **only** to cancel authorization(s) _____

- ☐ **A.** Cancel **all** authorizations.
- ☐ **B.** Cancel authorization for the individual or firm identified below.
- ☐ **C.** Cancel authorization for specific program account(s) _____

Name of Individual: _____

Name of Firm: _____

Part 5 – Certification

This form has to be signed by an authorized person of the business such as an owner, a partner of a partnership, a director of a corporation, an officer of a non-profit organization or a trustee of an estate. By signing and dating this form, you authorize the CRA to deal with the individual or firm listed in Part 2 of this form or cancel the authorizations listed in Part 4.

First name: _____ KUNIHIO

Last name: _____ ISHII

Sign here ►

石井 国弘 ★

Date | 2011 09 26

We will not process this form unless it is **signed** and **dated** by an authorized person of the business.

Business Consent form

Complete this form to consent to the release of confidential information about your program account(s) to the representative named below, or to cancel consent for an existing representative. **Send this completed form to your tax centre (see instructions).** Make sure you complete this form correctly, since we cannot change the information that you provided. You can also give or cancel consent by providing the requested information online through My Business Account at www.cra.gc.ca/mybusinessaccount.

Note: Read all the instructions on the first page before completing this form.

Part 1 – Business information – Complete this part to identify your business (all fields have to be completed)

Business name: SUNAMI ISHII

BN:

Telephone Number: 81-80-5183-2868

Part 2 – Authorize a representative – Complete either part a) or b)

a) Authorize access by telephone, fax, mail or in person by appointment

If you are giving consent for an individual, enter that person's full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter **both** the individual's name and the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Note: If you are authorizing a representative (individual or firm) who is not registered with the Represent a client service, the phone number is required.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

Telephone number: 905-602-7463

BN: 0 0 2 1 7 3 6 5 8

OR

b) Authorize online access (includes access by telephone, fax, mail or by appointment)

You can authorize your representative to deal with us through our online service for representatives. **The name of the firm must be the same name that is registered with the Represent a client service at www.cra.gc.ca/representatives.** Our online service does not have a year-specific option, so your representative will have access to **all years**. Please enter the name and RepID of the individual or name and BN of the firm.

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

RepID:

BN: 0 0 2 1 7 3 6 5 8

The Business Number must be registered with the Represent a client service to be an online representative.

Part 3 – Select the program accounts, years and authorization level

a) Program Accounts – Select the program accounts the above individual or firm is authorized to access (tick only box A or B).

- A. ☒ This authorization applies to all program accounts and all years.
Online access is available for all years only.

Expiry date:

AND

Authorization Level (tick level 1 or 2)

- ☐ Level 1 lets CRA disclose information only on your program account(s) **or**
☒ Level 2 lets CRA disclose information **and** accept changes to your program account(s).

OR

- B. ☐ This authorization applies only to program accounts and periods listed in Part 3b). If you ticked this option, you must complete 3b).

Business Consent form (RC59 continued)

b) Details of program accounts and fiscal periods – Complete this area only if you ticked box B in Part 3a) on page 1.

If you ticked box B in part 3a), you have to provide at least one program identifier (see Instructions on page 1). You can then tick the "All program accounts" box for that program identifier **or** enter a reference number. Provide the authorization level (tick **either** box 1 to disclose information **or** box 2 to disclose information **and** accept changes to your program account).

You can also tick the "All years" box to allow unlimited tax year access **or** enter a specific fiscal period (specific period authorization is **not available** for online access). You can also enter an expiry date to automatically cancel authorization. If more authorizations or more than four program identifiers are needed, complete another Form RC59.

Program identifier	All program accounts	Reference number	Authorization level	All years	or	Specific fiscal period (not available for online access)	Expiry date
	☐ or		1 2	☐	or	Year-end	
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		

Part 4 – Cancel one or more authorizations – Complete this part **only** to cancel authorization(s) _____

- ☐ **A.** Cancel **all** authorizations.
- ☐ **B.** Cancel authorization for the individual or firm identified below.
- ☐ **C.** Cancel authorization for specific program account(s) _____

Name of Individual: _____

Name of Firm: _____

Part 5 – Certification

This form has to be signed by an authorized person of the business such as an owner, a partner of a partnership, a director of a corporation, an officer of a non-profit organization or a trustee of an estate.

By signing and dating this form, you authorize the CRA to deal with the individual or firm listed in Part 2 of this form or cancel the authorizations listed in Part 4.

First name: _____ SUNAMI

Last name: _____ ISHII

Sign here ►

石井 又ナミ ★

Date | 2011 09 26 |

We will not process this form unless it is **signed** and **dated** by an authorized person of the business.

Business Consent form

Complete this form to consent to the release of confidential information about your program account(s) to the representative named below, or to cancel consent for an existing representative. **Send this completed form to your tax centre (see instructions).** Make sure you complete this form correctly, since we cannot change the information that you provided. You can also give or cancel consent by providing the requested information online through My Business Account at www.cra.gc.ca/mybusinessaccount.

Note: Read all the instructions on the first page before completing this form.

Part 1 – Business information – Complete this part to identify your business (all fields have to be completed)

Business name: KUNIHIRO ISHII

BN:

Telephone Number: 81-4-2938-7788

Part 2 – Authorize a representative – Complete either part a) or b)

a) Authorize access by telephone, fax, mail or in person by appointment

If you are giving consent for an individual, enter that person's full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter **both** the individual's name and the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Note: If you are authorizing a representative (individual or firm) who is not registered with the Represent a client service, the phone number is required.

Name of Individual: _____

Name of Firm: _____

Telephone number: _____

BN:

OR

b) Authorize online access (includes access by telephone, fax, mail or by appointment)

You can authorize your representative to deal with us through our online service for representatives. The name of the firm **must be the same name that is registered with the Represent a client service at www.cra.gc.ca/representatives**. Our online service does not have a year-specific option, so your representative will have access to all years. Please enter the name and RepID of the individual or name and BN of the firm.

Name of Individual: _____

Name of Firm: _____

RepID:

BN:

The Business Number must be registered with the Represent a client service to be an online representative.

Part 3 – Select the program accounts, years and authorization level

a) Program Accounts – Select the program accounts the above individual or firm is authorized to access (tick only box A or B).

- A. ☐ This authorization applies to all program accounts and all years.
Online access is available for all years only.

Expiry date:

AND

Authorization Level (tick level 1 or 2)

- ☐ Level 1 lets CRA disclose information **only** on your program account(s) **or**
☐ Level 2 lets CRA disclose information **and** accept changes to your program account(s).

OR

- B. ☐ This authorization applies only to program accounts and periods listed in Part 3b). If you ticked this option, you must complete 3b).



Business Consent form (RC59 continued)

b) Details of program accounts and fiscal periods – Complete this area only if you ticked box B in Part 3a) on page 1.

If you ticked box B in part 3a), you have to provide at least one program identifier (see Instructions on page 1). You can then tick the "All program accounts" box for that program identifier **or** enter a reference number. Provide the authorization level (tick **either** box 1 to disclose information **or** box 2 to disclose information **and** accept changes to your program account).

You can also tick the "All years" box to allow unlimited tax year access **or** enter a specific fiscal period (specific period authorization **is not available** for online access). You can also enter an expiry date to automatically cancel authorization. If more authorizations or more than four program identifiers are needed, complete another Form RC59.

Program identifier	All program accounts	Reference number	Authorization level	All years	or	Specific fiscal period (not available for online access)	Expiry date
	☐ or		1 2	☐	or	Year-end	
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		

Part 4 – Cancel one or more authorizations – Complete this part **only** to cancel authorization(s)

- ☐ A. Cancel **all** authorizations.
- ☒ B. Cancel authorization for the individual or firm identified below.
- ☐ C. Cancel authorization for specific program account(s)

Name of Individual: _____

Name of Firm: TSI GROUP INTERNATIONAL INC.

Part 5 – Certification

This form has to be signed by an authorized person of the business such as an owner, a partner of a partnership, a director of a corporation, an officer of a non-profit organization or a trustee of an estate.
By signing and dating this form, you authorize the CRA to deal with the individual or firm listed in Part 2 of this form or cancel the authorizations listed in Part 4.

First name: KUNIHIRO

Last name: ISHII

Sign here ►

石井 国弘 ★

Date: _____

We will not process this form unless it is **signed** and **dated** by an authorized person of the business.

Business Consent form

Complete this form to consent to the release of confidential information about your program account(s) to the representative named below, or to cancel consent for an existing representative. **Send this completed form to your tax centre (see instructions).** Make sure you complete this form correctly, since we cannot change the information that you provided. You can also give or cancel consent by providing the requested information online through My Business Account at www.cra.gc.ca/mybusinessaccount.

Note: Read all the instructions on the first page before completing this form.

Part 1 – Business information – Complete this part to identify your business (all fields have to be completed)

Business name: SUNAMI ISHII

BN:

Telephone Number: 81-80-5183-2868

Part 2 – Authorize a representative – Complete either part a) or b)

a) Authorize access by telephone, fax, mail or in person by appointment

If you are giving consent for an individual, enter that person's full name. If you are giving consent to a firm, enter the name and BN of the firm. If you want us to deal with a specific individual in that firm, enter **both** the individual's name and the firm's name and BN. If you do not identify an individual of the firm, then you are giving us consent to deal with anyone from that firm.

Note: If you are authorizing a representative (individual or firm) who is not registered with the Represent a client service, the phone number is required.

Name of Individual: _____

Name of Firm: _____

Telephone number: _____

BN:

OR

b) Authorize online access (includes access by telephone, fax, mail or by appointment)

You can authorize your representative to deal with us through our online service for representatives. **The name of the firm must be the same name that is registered with the Represent a client service at www.cra.gc.ca/representatives.** Our online service does not have a year-specific option, so your representative will have access to **all years**. Please enter the name and RepID of the individual or name and BN of the firm.

Name of Individual: _____

Name of Firm: _____

RepID:

BN:

The Business Number must be registered with the Represent a client service to be an online representative.

Part 3 – Select the program accounts, years and authorization level

a) Program Accounts – Select the program accounts the above individual or firm is authorized to access (tick only box A or B).

- A. ☐ This authorization applies to all program accounts and all years.
Online access is available for all years only.

Expiry date:

AND

Authorization Level (tick level 1 or 2)

- ☐ Level 1 lets CRA disclose information only on your program account(s) **or**
☐ Level 2 lets CRA disclose information **and** accept changes to your program account(s).

OR

- B. ☐ This authorization applies only to program accounts and periods listed in Part 3b). If you ticked this option, you must complete 3b).

Business Consent form (RC59 continued)

b) Details of program accounts and fiscal periods – Complete this area only if you ticked box B in Part 3a) on page 1. If you ticked box B in part 3a), you have to provide at least one program identifier (see Instructions on page 1). You can then tick the "All program accounts" box for that program identifier **or** enter a reference number. Provide the authorization level (tick **either** box 1 to disclose information **or** box 2 to disclose information **and** accept changes to your program account).

You can also tick the "All years" box to allow unlimited tax year access **or** enter a specific fiscal period (specific period authorization **is not available** for online access). You can also enter an expiry date to automatically cancel authorization. If more authorizations or more than four program identifiers are needed, complete another Form RC59.

Program identifier	All program accounts	Reference number	Authorization level	All years	or	Specific fiscal period (not available for online access)	Expiry date
	☐ or		1 2	☐	or	Year-end	
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		
	☐ or		☐ ☐	☐	or		

Part 4 – Cancel one or more authorizations – Complete this part **only** to cancel authorization(s)

- ☐ A. Cancel **all** authorizations.
- ☒ B. Cancel authorization for the individual or firm identified below.
- ☐ C. Cancel authorization for specific program account(s) _____

Name of Individual: _____ Name of Firm: TSI GROUP INTERNATIONAL INC.

Part 5 – Certification

This form has to be signed by an authorized person of the business such as an owner, a partner of a partnership, a director of a corporation, an officer of a non-profit organization or a trustee of an estate. By signing and dating this form, you authorize the CRA to deal with the individual or firm listed in Part 2 of this form or cancel the authorizations listed in Part 4.

First name: SUNAMI Last name: ISHII

Sign here ►

石井 スナミ ★

Date

We will not process this form unless it is **signed** and **dated** by an authorized person of the business.

Canada Revenue
AgencyAgence du revenu
du Canada

FOR OFFICE U

BN

REQUEST FOR A BUSINESS NUMBER (BN)

Complete this form to apply for a business number (BN). If you are a sole proprietor with more than one business, your BN will apply to all your businesses. **All businesses have to complete parts A and F.** Once completed, please send this form to your local Tax Centre. The Tax Centres are listed at www.cra.gc.ca/taxcentre or in Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*. If you need more information, visit www.cra.gc.ca/bn or call us at 1-800-959-5525.

Note: If your business is in the province of Quebec and you want to register for the goods and services tax/harmonized sales tax (GST/HST), do not complete this form. Contact Revenu Québec. However, if you want to register for any of the other three accounts listed below, complete the appropriate form indicated in the following instructions.

- To open a GST/HST account, complete parts A, B, and F.
- To open a payroll account, complete parts A, C, and F.
- To open an import/export account, complete parts A, D, and F.
- To open a corporation income tax account, complete parts A, E, and F.

Part A – General information

A1 Ownership type and Operation type

☒ Individual ☐ Partnership ☐ Trust ☐ Corporation ☐ Other (specify: _____)

Are you incorporated? ☐ Yes ☒ No (All Canadian corporations have to provide a copy of the certificate of incorporation or amalgamation or complete the information requested in Part E.)

Tick the box below that best describes your type of operation (if none apply, leave this section blank):

- | | | |
|---|---|---|
| ☒ Sole proprietor | ☐ Federal government (publicly funded) | ☐ Other government body |
| ☐ Society | ☐ Federal government (not publicly funded) | ☐ Strata condo corporation |
| ☐ Employer of a domestic | ☐ Provincial government | ☐ Association |
| ☐ Foster parent | ☐ Municipal government | ☐ University/school |
| ☐ Religious body | ☐ Financial institution | ☐ Union |
| ☐ Hospital | ☐ Employer-sponsored plan | ☐ Diplomat |

A2 Owner(s) information – Complete this part to provide information for the individual owner, partner(s), corporation director(s), or officer(s) of the business. If you need more space, include the information on a separate piece of paper. The social insurance number (SIN) is mandatory for (sole proprietors) applying to register for a GST/HST account (Social Insurance Number Disclosure Regulations, *Excise Tax Act*).

Social insurance number (SIN)	First name	Last name
_____	KUNIHIRO	ISHII
Title	Work phone number	Work fax number
Owner	_____	_____
Occupation	Home phone number	Home fax number
	81-4-2938-7788	_____
	Cellular phone number	Pager number
	_____	_____
Social insurance number (SIN)	First name	Last name

Title	Work phone number	Work fax number
	_____	_____
Occupation	Home phone number	Home fax number
	_____	_____
	Cellular phone number	Pager number
	_____	_____

Contact Person – Please provide the name of a contact for registration purposes only (the contact name provided will not be considered an authorized representative). If you wish to authorize a representative to speak on your behalf about your BN program account(s), complete Form RC59, *Business Number and Your Canada Revenue Agency Program Accounts*.

Title	First name	Last name
	PAULINE	HOFFNER
	Work phone number	Work fax number
	905-602-7463	_____
	Cellular phone number	Pager number
	_____	_____

A3 Identification of business	
Name KUNIHIRO ISHII	
Physical business location 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN	Postal or zip code 359-1146
Mailing address (if different from the physical business location) c/o TSI INTERNATIONAL GROUP INC. 960-1 ROBERT SPECK PARKWAY, MISSISSAUGA, ONTARIO, CANADA	Postal or zip code L4Z 3M3
Operating / Trading name	
Language of preference ☒ English ☐ French	
Are you a third party requesting the registration? ☒ Yes (If yes, enter your name and company name below.) ☐ No	
Your name: <u>DAN LANE</u>	
Company name: <u>TSI GROUP INTERNATIONAL INC.</u>	
A4 Major business activity	
Clearly describe your major business activity. Give as much detail as possible using at least one noun, a verb, and an adjective. Example: Construction – Installing residential hardwood flooring. <u>HOLD REAL PROPERTY IN CANADA</u>	
Specify up to three main products or services that you provide or contract, and the estimated percentage of revenue they each represent.	
_____	_____ %
_____	_____ %
_____	_____ %
A5 GST/HST information – For more information, see Pamphlet RC2, <i>The Business Number and Your Canada Revenue Agency Program Accounts</i>.	
Do you provide or plan to provide goods or services in Canada or to export outside Canada? If no , you generally cannot register for GST/HST. However, certain businesses may be able to register. For details, see Pamphlet RC2. ☒ Yes ☐ No	
Are your annual worldwide GST/HST taxable sales, including those of any associates, more than \$30,000? If yes , you have to register for GST/HST. ☐ Yes ☒ No	
Note: Special rules apply to charities and public institutions. For details, see Pamphlet RC2.	
Are you a public service body (PSB) whose annual worldwide GST/HST taxable sales are more than \$50,000? If yes , you have to register for GST/HST. ☐ Yes ☒ No	
Note: Special rules apply to charities and public institutions. See Pamphlet RC2 for details.	
Are all the goods/services you sell/provide exempt from GST/HST? ☐ Yes ☒ No	
Do you operate a taxi or limousine service? ☐ Yes ☒ No	
If yes , you have to register for GST/HST regardless of your revenue. ☐ Yes ☒ No	
Are you an individual whose sole activity subject to GST/HST is from commercial rental income? ☐ Yes ☒ No	
Are you a non-resident? ☒ Yes ☐ No	
Are you a non-resident who charges admission directly to audiences at activities or events in Canada? ☐ Yes ☒ No	
If yes , you have to register for GST/HST, regardless of your revenue.	
Do you want to register voluntarily? By registering voluntarily, you must begin to charge GST/HST and file returns even if your worldwide GST/HST taxable sales are \$30,000 or less (\$50,000 or less if you are a public service body). For details, see Pamphlet RC2. ☒ Yes ☐ No	

Part B – GST/HST account information – Complete a separate form for each division of your corporation that requires a GST/HST account.**B1** **GST/HST account identification** – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for GST/HST purposes
c/o

Postal or zip code

B2 **Filing information** – For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*Enter the amount of your **sales in Canada** (dollar amount only) \$ 0 (If you have no sales enter \$0)Enter the amount of your **worldwide sales** (dollar amount only) \$ 0 (If you have no sales enter \$0)Enter the fiscal year-end for GST/HST purposes.
If you do not enter a date, we will enter December 31.

Month		Day	

Do you want to make an election to change the fiscal year-end for GST/HST purposes?

☐ Yes ☒ No

If yes, enter the date you would like to use.

Month		Day	

Enter the effective date of registration for GST/HST purposes.

Year				Month		Day	

For information about when to register for GST/HST, see Pamphlet RC2.

B3 **Reporting period**Unless you are a charity or a financial institution, we will assign you a reporting period based on your total annual GST/HST taxable sales in Canada (including those of your associates) for the **preceding year**. If you do not have annual sales from the preceding year, your sales are \$0. If you want to elect for a different reporting period, your options, if any, are listed below. Please indicate in the right column which option you want to elect. For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.**Reporting period election**Select **yes** if you want to file more frequently than the reporting period assigned to you. ☐ Yes ☒ No

Total annual GST/HST taxable sales in Canada (including those of your associates)	Reporting period assigned to you, unless you choose to change it (see next column)	Options
☐ More than \$6,000,000	Monthly	No options available
☐ More than \$1,500,000 up to \$6,000,000	Quarterly	☐ Monthly
☐ \$1,500,000 or less	Annual	☐ Monthly or ☐ Quarterly
☐ Charities	Annual	☐ Monthly or ☐ Quarterly
☐ Financial institutions	Annual	☐ Monthly or ☐ Quarterly

B4 **Direct deposit information** – The account holder identified below requests and authorizes the Minister of National Revenue to directly deposit into the Canadian financial institution's account identified below, amounts payable to the account holder under Part IX of the *Excise Tax Act*.

Complete the information area below or attach a blank cheque and write "VOID" across the front. This method provides a faster, more convenient, and dependable way of receiving refunds. The CRA will deposit your GST/HST refund into your Canadian financial institution's account.

--	--	--	--	--	--

Branch number

--	--	--

Institution number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Account number

Name(s) of account holder(s):

Part C – Payroll account information – Complete parts C1 and C2 if you need a payroll account.

C1 Payroll account identification – If the information is the same as in Part A3, tick the box. ☒

Account name	
Physical business location	Postal or zip code
Mailing address (if different from the physical business location) for payroll deduction purposes c/o	Postal or zip code
Language of preference ☐ English ☐ French	

C2 General information

a) What type of payment are you making?

- ☐ Payroll ☐ Registered retirement savings plan
☐ Registered retirement income fund ☐ Other (specify) _____

b) How often will you pay your employees or payees? Please tick the pay period(s) that apply.

- ☐ Daily ☐ Weekly ☐ Bi-weekly ☐ Semi-monthly
☐ Monthly ☐ Annually ☐ Other (specify) _____

c) What is the maximum number of employees you expect to have working for you at any time in the next 12 months? _____

d) When will you make the first payment to your employees or payees?

Year	Month	Day
------	-------	-----

e) Duration of business: ☐ Year-round ☐ Seasonal

If seasonal, tick month(s) of operation:

J	F	M	A	M	J	J	A	S	O	N	D
---	---	---	---	---	---	---	---	---	---	---	---

f) If the business is a corporation, is it a subsidiary or an affiliate of a foreign corporation? ☐ Yes ☐ No

If yes, enter country: _____

g) Are you a franchisee? ☐ Yes ☐ No

If yes, enter the name and country of the franchisor: _____

Part D – Import/export account information – If you need an import/export account for commercial purposes (you do not need to register for an import/export account for personal importation), complete D1 and D2. Complete a separate form for each branch or division of your corporation that needs an import/export account for commercial purposes.

D1 Import/export account identification – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for import/export purposes
c/o

Postal or zip code

Language of preference ☐ English ☐ French

Do you want us to send you import/export account information? ☐ Yes ☐ No

D2 Import/export information

Type of account: ☐ Importer ☐ Exporter ☐ Both importer/exporter ☐ Meeting, convention, and incentive travel

If you are applying for an exporter account, you **must** enter all of the following requested information.

Enter the type of goods you are or will be exporting:

Enter the estimated annual value of goods you are or will be exporting. \$ 0

Part E – Corporation income tax account information – If you need a corporation income tax account, complete Part E1. If you have not provided your certificate of incorporation or amalgamation you have to complete Part E2 and E3.

E1 Corporation income tax account identification – If the information is the same as in Part A3, tick the box. ☒

Name (as listed on your certificate of incorporation)

Physical business location

Postal or zip code

Mailing address (if different from the physical business location)
c/o

Postal or zip code

Language of preference ☐ English ☐ French

E2 Complete this part if you have not provided a copy of your Canadian certificate of incorporation or amalgamation.

Certificate Number

Date of Incorporation

Date of Amalgamation

E3 Indicate the jurisdiction of your business.

☐ Federal

☐ Provincial (province)

☐ Foreign (country)

Part F – Certification

All businesses have to complete and sign this part. You are authorized to sign this form if you are an individual, a partner, an officer of your business or a corporation director. If the direct deposit information is entered, an authorized representative **may not** sign this form.

The person signing this form is the: ☒ Owner ☐ Partner ☐ Corporation director ☐ Officer ☐ Authorized representative

I certify that the information given on this form is, to the best of my knowledge, true and complete.

KUNIHIRO ISHII

First and last names (print)

石井 国弘

Signature

OWNER

Title

2011 09 25

Year

Month

Day

Canada Revenue
AgencyAgence du revenu
du Canada

BN

FOR OFFICE USE

REQUEST FOR A BUSINESS NUMBER (BN)

Complete this form to apply for a business number (BN). If you are a sole proprietor with more than one business, your BN will apply to all your businesses. **All businesses have to complete parts A and F.** Once completed, please send this form to your local Tax Centre. The Tax Centres are listed at www.cra.gc.ca/taxcentre or in Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*. If you need more information, visit www.cra.gc.ca/bn or call us at 1-800-959-5525.

Note: If your business is in the province of Quebec and you want to register for the goods and services tax/harmonized sales tax (GST/HST), do not use this form. Contact Revenu Québec. However, if you want to register for any of the other three accounts listed below, complete the appropriate part indicated in the following instructions.

- To open a GST/HST account, complete parts A, B, and F.
- To open a payroll account, complete parts A, C, and F.
- To open an import/export account, complete parts A, D, and F.
- To open a corporation income tax account, complete parts A, E, and F.

Part A – General information**A1 Ownership type and Operation type**

☒ **Individual** ☐ **Partnership** ☐ **Trust** ☐ **Corporation** ☐ **Other** (specify: _____)

Are you incorporated? ☐ Yes ☒ No (All Canadian corporations have to provide a copy of the certificate of incorporation or amalgamation or complete the information requested in Part E.)

Tick the box below that best describes your type of operation (if none apply, leave this section blank):

- | | | |
|---|---|---|
| ☒ Sole proprietor | ☐ Federal government (publicly funded) | ☐ Other government body |
| ☐ Society | ☐ Federal government (not publicly funded) | ☐ Strata condo corporation |
| ☐ Employer of a domestic | ☐ Provincial government | ☐ Association |
| ☐ Foster parent | ☐ Municipal government | ☐ University/school |
| ☐ Religious body | ☐ Financial institution | ☐ Union |
| ☐ Hospital | ☐ Employer-sponsored plan | ☐ Diplomat |

A2 Owner(s) information – Complete this part to provide information for the individual owner, partner(s), corporation director(s), or officer(s) of the business. If you need more space, include the information on a separate piece of paper. The social insurance number (SIN) is mandatory for individuals (sole proprietors) applying to register for a GST/HST account (Social Insurance Number Disclosure Regulations, *Excise Tax Act*).

Social insurance number (SIN) 	First name SUNAMI	Last name ISHII
Title Owner	Work phone number - -	Work fax number - -
Occupation	Home phone number 81-80-5183-2868	Home fax number - -
	Cellular phone number - -	Pager number - -
Social insurance number (SIN) 	First name	Last name
Title	Work phone number - -	Work fax number - -
Occupation	Home phone number - -	Home fax number - -
	Cellular phone number - -	Pager number - -

Contact Person – Please provide the name of a contact for registration purposes only (the contact name provided will not be considered an authorized representative). If you wish to authorize a representative to speak on your behalf about your BN program account(s), complete Form RC59, *Business Consent form*. For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.

Title	First name PAULINE	Last name HOFFNER
	Work phone number 905-602-7463	Work fax number - -
	Cellular phone number - -	Pager number - -

GE 11396, GE 11407-2771

A3 Identification of business	
Name SUNAMI ISHII	
Physical business location 5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN	Postal or zip code 359-1146
Mailing address (if different from the physical business location) c/o TSI INTERNATIONAL GROUP INC. 960-1 ROBERT SPECK PARKWAY, MISSISSAUGA, ONTARIO, CANADA	Postal or zip code L4Z 3M3
Operating / Trading name	
Language of preference ☒ English ☐ French	
Are you a third party requesting the registration? ☒ Yes (If yes, enter your name and company name below.) ☐ No	
Your name: <u>DAN LANE</u>	
Company name: <u>TSI GROUP INTERNATIONAL INC.</u>	
A4 Major business activity	
Clearly describe your major business activity. Give as much detail as possible using at least one noun, a verb, and an adjective. Example: Construction – Installing residential hardwood flooring. <u>HOLD REAL PROPERTY IN CANADA</u>	
Specify up to three main products or services that you provide or contract, and the estimated percentage of revenue they each represent.	
<u></u>	<u></u> %
<u></u>	<u></u> %
<u></u>	<u></u> %
A5 GST/HST information – For more information, see Pamphlet RC2, <i>The Business Number and Your Canada Revenue Agency Program Accounts</i> .	
Do you provide or plan to provide goods or services in Canada or to export outside Canada? If no , you generally cannot register for GST/HST. However, certain businesses may be able to register. For details, see Pamphlet RC2. ☒ Yes ☐ No	
Are your annual worldwide GST/HST taxable sales, including those of any associates, more than \$30,000? If yes , you have to register for GST/HST. ☐ Yes ☒ No Note: Special rules apply to charities and public institutions. For details, see Pamphlet RC2.	
Are you a public service body (PSB) whose annual worldwide GST/HST taxable sales are more than \$50,000? If yes , you have to register for GST/HST. ☐ Yes ☒ No Note: Special rules apply to charities and public institutions. See Pamphlet RC2 for details.	
Are all the goods/services you sell/provide exempt from GST/HST? ☐ Yes ☒ No	
Do you operate a taxi or limousine service? If yes , you have to register for GST/HST regardless of your revenue. ☐ Yes ☒ No	
Are you an individual whose sole activity subject to GST/HST is from commercial rental income? ☐ Yes ☒ No	
Are you a non-resident? ☒ Yes ☐ No	
Are you a non-resident who charges admission directly to audiences at activities or events in Canada? If yes , you have to register for GST/HST, regardless of your revenue. ☐ Yes ☒ No	
Do you want to register voluntarily? By registering voluntarily, you must begin to charge GST/HST and file returns even if your worldwide GST/HST taxable sales are \$30,000 or less (\$50,000 or less if you are a public service body). For details, see Pamphlet RC2. ☒ Yes ☐ No	

Part B – GST/HST account information – Complete a separate form for each division of your corporation that requires a GST/HST account.**B1 GST/HST account identification** – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal code

Mailing address (if different from the physical business location) for GST/HST purposes
c/o

Postal code

B2 Filing information – For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.Enter the amount of your **sales in Canada** (dollar amount only) \$ 0 (If you have no sales enter 0)Enter the amount of your **worldwide sales** (dollar amount only) \$ 0 (If you have no sales enter 0)Enter the fiscal year-end for GST/HST purposes.
If you do not enter a date, we will enter December 31.

Month				Day			

Do you want to make an election to change the fiscal year-end for GST/HST purposes?

☐ Yes ☒ NoIf **yes**, enter the date you would like to use.

Month				Day			

Enter the effective date of registration for GST/HST purposes.

Year				Month			
				Day			

For information about when to register for GST/HST, see Pamphlet RC2.

B3 Reporting period

Unless you are a charity or a financial institution, we will assign you a reporting period based on your total annual GST/HST taxable sales in Canada (including those of your associates) for the **preceding year**. If you do not have annual sales from the preceding year, your sales are \$0. If you want to elect for a different reporting period, your options, if any, are listed below. Please indicate in the right column which option you want to elect. For more information, see Pamphlet RC2, *The Business Number and Your Canada Revenue Agency Program Accounts*.

Reporting period electionSelect **yes** if you want to file more frequently than the reporting period assigned to you. ☐ Yes ☒ No

Total annual GST/HST taxable sales in Canada (including those of your associates)	Reporting period assigned to you, unless you choose to change it (see next column)	Options
☐ More than \$6,000,000	Monthly	No options available
☐ More than \$1,500,000 up to \$6,000,000	Quarterly	☐ Monthly
☐ \$1,500,000 or less	Annual	☐ Monthly or ☐ Quarterly
☐ Charities	Annual	☐ Monthly or ☐ Quarterly
☐ Financial institutions	Annual	☐ Monthly or ☐ Quarterly

B4 Direct deposit information – The account holder identified below requests and authorizes the Minister of National Revenue to directly deposit into the Canadian financial institution's account identified below, amounts payable to the account holder under Part IX of the *Excise Tax Act*.

Complete the information area below or attach a blank cheque and write "VOID" across the front. This method provides a faster, more convenient, and dependable way of receiving refunds. The CRA will deposit your GST/HST refund into your Canadian financial institution's account.

--	--	--	--	--	--

Branch number

--	--	--	--

Institution number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Account number

Name(s) of account holder(s):

Part C – Payroll account information – Complete parts C1 and C2 if you need a payroll account.

C1 Payroll account identification – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for payroll deduction purposes
c/o

Postal or zip code

Language of preference ☐ English ☐ French

C2 General information

a) What type of payment are you making?

- ☐ Payroll ☐ Registered retirement savings plan
☐ Registered retirement income fund ☐ Other (specify) _____

b) How often will you pay your employees or payees? Please tick the pay period(s) that apply.

- ☐ Daily ☐ Weekly ☐ Bi-weekly ☐ Semi-monthly
☐ Monthly ☐ Annually ☐ Other (specify) _____

c) What is the maximum number of employees you expect to have working for you at any time in the next 12 months? _____

d) When will you make the first payment to your employees or payees?

Year			

Month	

Day	

e) Duration of business: ☐ Year-round ☐ Seasonal

If seasonal, tick month(s) of operation:

J	F	M	A	M	J	J	A	S	O	N	D
---	---	---	---	---	---	---	---	---	---	---	---

f) If the business is a corporation, is it a subsidiary or an affiliate of a foreign corporation? ☐ Yes ☐ No

If **yes**, enter country: _____

g) Are you a franchisee? ☐ Yes ☐ No

If **yes**, enter the name and country of the franchisor: _____

Part D – Import/export account information – If you need an import/export account for commercial purposes (you do not need to register for an import/export account for personal importation), complete D1 and D2. Complete a separate form for each branch or division of your corporation that needs an import/export account for commercial purposes.

D1 Import/export account identification – If the information is the same as in Part A3, tick the box. ☒

Account name

Physical business location

Postal or zip code

Mailing address (if different from the physical business location) for import/export purposes
c/o

Postal or zip code

Language of preference ☐ English ☐ French

Do you want us to send you import/export account information? ☐ Yes ☐ No

D2 Import/export information

Type of account: ☐ Importer ☐ Exporter ☐ Both importer/exporter ☐ Meeting, convention, and incentive travel

If you are applying for an exporter account, you must enter all of the following requested information.

Enter the type of goods you are or will be exporting:

Enter the estimated annual value of goods you are or will be exporting. \$ 0

Part E – Corporation income tax account information – If you need a corporation income tax account, complete Part E1. If you have not provided your certificate of incorporation or amalgamation you have to complete Part E2 and E3.

E1 Corporation income tax account identification – If the information is the same as in Part A3, tick the box. ☒

Name (as listed on your certificate of incorporation)

Physical business location

Postal or zip code

Mailing address (if different from the physical business location)
c/o

Postal or zip code

Language of preference ☐ English ☐ French

E2 Complete this part if you have not provided a copy of your Canadian certificate of incorporation or amalgamation.

Certificate Number

Date of Incorporation

Date of Amalgamation

E3 Indicate the jurisdiction of your business.

☐ Federal

☐ Provincial (province)

☐ Foreign (country)

Part F – Certification

All businesses have to complete and sign this part. You are authorized to sign this form if you are an individual, a partner, an officer of your business or a corporation director. If the direct deposit information is entered, an authorized representative may not sign this form.

The person signing this form is the: ☒ Owner ☐ Partner ☐ Corporation director ☐ Officer ☐ Authorized representative

I certify that the information given on this form is, to the best of my knowledge, true and complete.

SUNAMI ISHII

First and last names (print)

Signature

OWNER

Title

2011 09 26
Year Month Day



Ministry of Revenue
Tax Compliance Branch
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Return on the Acquisition of a Beneficial Interest in Land

Land Transfer Tax Act, R.S.O. 1990, c.L.6, as amended

Ce formulaire est disponible en français

Ministry Use Only

Return No.

1. Date of the disposition

(The date of disposition is the date the transaction effectively closed)

Day	Month	Year
2	5	1 1

Value of the consideration

\$	9,950.25
----	----------

Amount of tax payable

\$	49.75
----	-------

Amount of tax payment enclosed with this return

(Cheque or money order should be made payable to the Minister of Finance)

\$	49.75
----	-------

Where appropriate, a schedule may be attached setting out a detailed calculation.

2. Transferor (Person who disposed of a beneficial interest in land(s))

Name, mailing address and phone number

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.
960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463
DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

3. Transferee (Person who acquired a beneficial interest in land(s))

Name, mailing address and phone number

KUNIHIO ISHII TEL. 81-4-2938-7788
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN
359-1146

Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463
DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

4. Property (Attach schedule if multiple properties have been acquired)

Name, address and phone number of person holding registered title to land(s)

GREENVALLEY ESTATES II INC.
960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

Brief legal description of land(s)

PART SOUTH 1/2 LOT 12 CONCESSION 3 AS IN 297548; EXCEPT PART 1, 33R-2988; SUBJECT TO WU39775, WU53166, 604919 LONDON/WESTMINSTER "DESCRIPTION AMENDED 2009/02/26, RE: EXCEPT. M. VINER"

Municipal address of land(s)

2310 DINGMAN DRIVE, LONDON, ONTARIO

Property identifier number(s)

08203-0076

Assessment roll number(s)

3936080040242000000

Instrument number and registry office of last registered conveyance relating to land(s)

297548 REGISTRY OFFICE #33

The personal information on this form is collected under the authority of the Land Transfer Tax Act R.S.O. 1990, c.L.6 as amended, R.R.O. 1990, Reg. 697, s.2 and will be used to determine eligibility to an exemption of Land Transfer Tax. Questions about the collection should be directed to: Manager, Land and Resources Taxes, Tax Compliance Branch, 33 King Street West, PO Box 625, Oshawa ON L1H 8H9, 1 866 668-8297.

5. Value of the Consideration

(a) Monies paid or to be paid in cash	\$	9,950.25	
(b) Mortgages (i) Assumed (show principal and interest to be credited against purchase price)	\$	NIL	
(ii) Given back to vendor	\$	NIL	
(c) Other as described	\$	NIL	
(d) Value of land, building, fixtures and goodwill subject to Land Transfer Tax (Total of (a) to (c))	\$	NIL	\$ NIL
(e) Value of all chattels - items of tangible personal property (Retail Sales Tax is payable on the value of all chattels unless exempt under the provisions of the Retail Sales Tax Act)			\$ NIL
(f) Total Consideration			\$ 9,950.25

6. Check appropriate boxes :

	Yes	No
i) Part of the consideration includes the allotment and issuance of shares	☐	☒
ii) This is a disposition by a corporation to a shareholder	☐	☒
iii) This is a lease which can exceed 50 years	☐	☒
iv) This is a final order of foreclosure	☐	☒

7. If the Value of Consideration is nominal, please explain circumstances.

8. If the transferee is not dealing at arm's length with the transferor, please explain relationship.

9. Does the land contain at least one and not more than two single family residence(s)?

☐ Yes ☒ No

10. A copy of the agreement of purchase and sale or similar document by which the acquisition of the beneficial interest in land was effected must be attached. The return is incomplete and subject to penalty if the required attachments are not included.

Certification

I have enclosed a copy of the agreement of purchase and sale or similar document by which the acquisition of beneficial interest in land was effected.

I certify that this Return, including any accompanying schedules or attachments has been examined by me and that this Return is true, correct and complete. I understand that it is an offence to make, participate in, assent to or acquiesce in the making of a false or deceptive statement in this Return.

Name (please print)

KUNIHIO ISHII

Capacity (Check one):

☒ Owner

☐ Officer of Corporate Owner

☐ Trustee

Signature

石井 国弘 ★

Date

SEPTEMBER 26, 2011

This Return must be filed by:

- A) the transferee on or before the 30th day after the date of the unregistered disposition of land together with payment of tax, or application for deferral, or exemption application, as appropriate.
- B) the trustee within 30 days of becoming aware of any disposition. Where there is more than one trustee of the same interest in land, one or more trustees may file this return on behalf of all the trustees.

Send the Return and relevant attachments to:

Ministry of Revenue
Tax Compliance Branch
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Enquiries

Phone 1 866 ONT-TAXS (1 866 668-8297)

Teletypewriter (TTY) 1 800 263-7776

Website ontario.ca/revenue

GE II396, GE II407-27771



Ministry of Revenue
Tax Compliance Branch
Land and Resources Taxes
33 King Street West
PO Box 625
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Return on the Acquisition of a Beneficial Interest in Land

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Amount of tax payment enclosed with this return

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(Cheque or money order should be made payable to the Minister of Finance)

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Name, mailing address and phone number

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Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463
DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

3. Transferee (Person who acquired a beneficial interest in land(s))

Name, mailing address and phone number

SUNAMI ISHII TEL. 81-80-5183-2868
5-19-5 KOTESASHI-MINAMI, TOKOROZAWA-SHI, SAITAMA, JAPAN
359-1146

Location of records, individual to contact and phone number

960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463
DAN LANE

Solicitor's name; law firm name, address and phone number

N/A

4. Property (Attach schedule if multiple properties have been acquired)

Name, address and phone number of person holding registered title to land(s)

GREENVALLEY ESTATES II INC.
960-1 ROBERT SPECK PARKWAY MISSISSAUGA, ONTARIO L4Z 3M3 TEL. 905-602-7463

Brief legal description of land(s)

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Municipal address of land(s)

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Property identifier number(s)

08203-0076

Assessment roll number(s)

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Instrument number and registry office of last registered conveyance relating to land(s)

297548 REGISTRY OFFICE #33

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(a) Monies paid or to be paid in cash	\$	9,950.25	
(b) Mortgages (i) Assumed (show principal and interest to be credited against purchase price)	\$	NIL	
(ii) Given back to vendor	\$	NIL	
(c) Other as described	\$	NIL	
(d) Value of land, building, fixtures and goodwill subject to Land Transfer Tax (Total of (a) to (c))	\$	NIL	\$ NIL
(e) Value of all chattels - items of tangible personal property (Retail Sales Tax is payable on the value of all chattels unless exempt under the provisions of the Retail Sales Tax Act)			\$ NIL
(f) Total Consideration			\$ 9,950.25

6. Check appropriate boxes :

	Yes	No
i) Part of the consideration includes the allotment and issuance of shares	☐	☒
ii) This is a disposition by a corporation to a shareholder	☐	☒
iii) This is a lease which can exceed 50 years	☐	☒
iv) This is a final order of foreclosure	☐	☒

7. If the Value of Consideration is nominal, please explain circumstances.

8. If the transferee is not dealing at arm's length with the transferor, please explain relationship.

9. Does the land contain at least one and not more than two single family residence(s)?

☐ Yes ☒ No

10. A copy of the agreement of purchase and sale or similar document by which the acquisition of the beneficial interest in land was effected must be attached. The return is incomplete and subject to penalty if the required attachments are not included.

Certification

I have enclosed a copy of the agreement of purchase and sale or similar document by which the acquisition of beneficial interest in land was effected.

I certify that this Return, including any accompanying schedules or attachments has been examined by me and that this Return is true, correct and complete. I understand that it is an offence to make, participate in, assent to or acquiesce in the making of a false or deceptive statement in this Return.

Name (please print)

SUNAMI ISHII

Capacity (Check one):

☒ Owner

☐ Officer of Corporate Owner

☐ Trustee

Signature

石井 又三

Date

SEPTEMBER 26, 2011

This Return must be filed by:

- A) the transferee on or before the 30th day after the date of the unregistered disposition of land together with payment of tax, or application for deferral, or exemption application, as appropriate.
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Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Enquiries

Phone 1 866 ONT-TAXS (1 866 668-8297)
Teletypewriter (TTY) 1 800 263-7776
Website ontario.ca/revenue

GE II396, GE II407-27771



Ministry of Revenue
Motor Fuels, Tobacco,
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9

Authorizing or Cancelling a Representative

*Fuel Tax Act; Gasoline Tax Act; Tobacco Tax Act; Land Transfer Tax Act;
International Fuel Tax Agreement (IFTA); Electricity Act, 1998*

Version française disponible.

Before you start, please read the information on the reverse side.

Complete this form to **authorize** the Ministry of Revenue (ministry) to deal with another person (such as your spouse, other family member, accountant, or solicitor) as your representative for fuel, gas, tobacco, land transfer, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge tax matters.

Complete this form to **cancel** one or more existing authorizations.

PART 1 - Client Information

Legal name (If a firm, name of firm.) Last First		Daytime Telephone Number		Please indicate under which agreement/ statute(s) your representative will be acting on your behalf. ☐ Fuel Tax Act ☐ Gasoline Tax Act ☐ Tobacco Tax Act ☒ Land Transfer Tax Act ☐ IFTA ☐ Electricity Act, 1998, s. 92 ☐ Electricity Act, 1998, s. 92.1
ISHII KUNIHIRO		(905) 602-7463		
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.		
C/O TSI INTERNATIONAL GROUP INC. 1 ROBERT SPECK PARKWAY		960		
City	Province/Territory	Postal Code	MFTT Reference No. / IFTA Account No.	
MISSISSAUGA	ONTARIO	L4Z 3M3		

PART 2 - Authorizing a Representative

Name of representative (If a firm, name of firm.) Last First		Daytime telephone number		Fax number
TSI INTERNATIONAL GROUP INC.		(905) 602-7463		(905) 602-7460
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.		If your representative is a firm, and you want a specific person in the firm to represent you, state their name and title. Note: If you do not identify a specific individual in the firm, you are authorizing the ministry to deal with anyone from that firm.
1 ROBERT SPECK PARKWAY		960		
City	Province/Territory	Postal Code		
MISSISSAUGA	ONTARIO	L4Z 3M3		
Name of person in the firm Last First		Title		

Type of Authorization

☒ Authorize your representative to deal on your behalf in **every way** with the Minister of Revenue for the purposes of the *Fuel Tax Act*, *Gasoline Tax Act*, *Tobacco Tax Act*, *Land Transfer Tax Act*, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge matters.

☐ Authorize your representative to act on your behalf **only for matters specified below** (i.e. Account Inquiry, Applications, Decals, Permits, Returns, etc.)

☐ Authorize your representative to deal with **refunds** on your behalf. *Choosing this option irrevocably directs and authorizes the ministry to make all refund cheques payable to your designated representative.*

Tax year(s) that apply to this authorization

☒ All tax years, including all previous and future tax years

or
☐ Specific tax year or years (No more than 6 years. List years.)

PART 3 - Cancelling one or more existing authorizations (choose one of the following)

☐ Cancel **all** existing authorizations.

☐ Cancel **all** existing authorizations **given to the representative** shown below.

Name of representative (If a firm, name of firm.)
Last First

If your representative is an individual within a firm, provide name and title.

Last First

Title

PART 4 - Signature

By signing this form, you authorize the ministry to deal with the representative identified in PART 2 according to the details provided, and cancel the existing authorization(s) indicated in PART 3.

This form will not be accepted unless it is signed.

Signature of individual or signature and title of authorized signing person

Signature

石井 国弘★

Title

Date

2011-09-26

The personal information provided by you on this form is collected under the authority of the *Fuel Tax Act* R.S.O. 1990, c.F.35, as amended; the *Gasoline Tax Act* R.S.O. 1990, c.G.5, as amended; the *Tobacco Tax Act* R.S.O. 1990, c.T.10, as amended; the *Land Transfer Tax Act* R.S.O. 1990, c.L.6, as amended; *Electricity Act 1998*, S.O. 1998, c.15, Sched. A, and will be used for the purpose of determining the authority of a representative who requests information or activity on your account. You may direct any questions about the collection of personal information under the *Land Transfer Tax Act* and s.92 of the *Electricity Act 1998*, to the Manager, Land and Resources Taxes, Tax Compliance Branch, PO Box 625, 33 King Street West, Oshawa ON L1H 8H9, 1 866 ONT-TAXS (1 866 668-8297). For questions about the collection of personal information under the *Fuel Tax Act*, *Gasoline Tax Act*, *Tobacco Tax Act* and s.92.1 of the *Electricity Act 1998*, you may direct any questions to the Senior Manager, Operations, Motor Fuels and Tobacco Tax, PO Box 625, 33 King Street West, Oshawa ON L1H 8H9, 1 866 ONT-TAXS (1 866 668-8297).

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Eng 3252D (2008/06)

GE I1396, GE I1407-27771

Why do you need to complete this form?

Tax information is confidential. If you want the ministry to deal with another individual (such as your spouse, accountant or solicitor) as your representative for fuel, gas, tobacco, land transfer, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge matters, the ministry needs your authorization. You can do this by completing Parts 1, 2, and 4 of this form.

Your authorization will stay in effect until you cancel it. It is important that you remember each authorization given to the ministry so that you can cancel the authorization when it is no longer needed. You can cancel an existing authorization by completing Parts 1, 3, and 4 of this form. All authorizations are automatically cancelled upon notification of death.

You will have to complete a new *Authorizing or Cancelling a Representative* form if you want to change any information about an existing representative. For example, if your representative is a firm, you may authorize the ministry to deal with a specific individual from that firm. In a future year, should you want to replace that individual with another individual from the same firm, you will have to complete a new form to update your authorization.

You can have more than one representative authorized at the same time. However, you have to complete a separate *Authorizing or Cancelling a Representative* form for each representative.

Note: If your representative is a firm and you do not identify a specific individual in the firm as your representative, you are giving the ministry authority to deal with anyone from that firm.

Does your spouse, common-law partner, or other family member need your authorization?

Yes. The ministry cannot deal with your spouse, common-law partner, son, daughter, or other family member without your authorization.

What will your representative be allowed to do?

When you authorize the ministry to deal with a representative, you are allowing that person to act on your behalf in almost all tax matters for the tax year or years you specify. For example, the representative will be allowed to discuss your confidential tax information with the ministry and ask the ministry to make changes to your tax return. Should you wish to authorize your representative to represent you in specific issues, please specify which issues in Part 2.

What happens if you do not sign this form?

If you do not sign this form, the ministry cannot be sure that you have given the ministry the authority to deal with the representative identified on the form. To protect the confidentiality of your tax information, the ministry will not accept or act on any information given on this form unless you have signed the form.

Do you need more information or assistance?

Toll free 1 866 ONT-TAXS
(1 866 668-8297)

Teletypewriter (TTY) 1 800 263-7776

Information is also available on the Ministry of Revenue website: ontario.ca/revenue.

Where do you send your completed form?

Mail your completed form to:

Ministry of Revenue
Motor Fuels, Tobacco,
Land and Resources Taxes
33 King Street West
PO Box 625
Oshawa ON L1H 8H9



Ministry of Revenue
Motor Fuels, Tobacco,
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Authorizing or Cancelling a Representative

*Fuel Tax Act; Gasoline Tax Act; Tobacco Tax Act; Land Transfer Tax Act;
International Fuel Tax Agreement (IFTA); Electricity Act, 1998*

Version française disponible.

Before you start, please read the information on the reverse side.

Complete this form to **authorize** the Ministry of Revenue (ministry) to deal with another person (such as your spouse, other family member, accountant, or solicitor) as your representative for fuel, gas, tobacco, land transfer, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge tax matters.

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ISHII SUNAMI		(905) 602-7463		
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.		
C/O TSI INTERNATIONAL GROUP INC. 1 ROBERT SPECK PARKWAY		960		
City	Province/Territory	Postal Code	MFTT Reference No. / IFTA Account No.	
MISSISSAUGA	ONTARIO	L4Z 3M3		

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Name of representative (If a firm, name of firm.) Last First		Daytime telephone number		Fax number
TSI INTERNATIONAL GROUP INC.		(905) 602-7463		(905) 602-7460
Mailing Address Street number and name / P.O. Box, R.R.		Apt./Suite/Unit No.		If your representative is a firm, and you want a specific person in the firm to represent you, state their name and title. Note: If you do not identify a specific individual in the firm, you are authorizing the ministry to deal with anyone from that firm.
1 ROBERT SPECK PARKWAY		960		
City	Province/Territory	Postal Code		
MISSISSAUGA	ONTARIO	L4Z 3M3		
Name of person in the firm Last First		Title		

Type of Authorization

☒ Authorize your representative to deal on your behalf in **every way** with the Minister of Revenue for the purposes of the *Fuel Tax Act*, *Gasoline Tax Act*, *Tobacco Tax Act*, *Land Transfer Tax Act*, payments in lieu of additional municipal and school taxes, IFTA, and/or gross revenue charge matters.

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PART 4 - Signature

By signing this form, you authorize the ministry to deal with the representative identified in PART 2 according to the details provided, and cancel the existing authorization(s) indicated in PART 3.

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Signature of individual or signature and title of authorized signing person
Signature Title
石井スミ★

Date

2011-09-26

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Eng 3252D (2008/06)

GE I1396, GE I1407-27771

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33 King Street West
PO Box 625
Oshawa ON L1H 8H9

DECLARATION OF TRUST

Cert. No. GE_II_JP_3569df159ec477451530c4455b2a9e86
ID. 27771 UDI. GE II396,GE II407

Interest: 2/662ND

This is to certify that KUNIHIO ISHII & SUNAMI ISHII is the owner of an undivided beneficial 2/662ND interest (the "Interest") in the real property located in the Province of Ontario, municipally known as 2310 Dingman Drive, in the City of London, in the Province of Ontario, Canada, and legally described as Part South 1/2 Lot 12 Concession 3 as in 297548; except part 1, 33R-2988; Subject to WU39775, WU53166, 604919 London/Westminster "Description amended 2009/02/26, Re: Except. M. Viner" (the "Property") and that Greenvalley Estates II Inc., as the registered holder of title to the Property, declares and acknowledges that it is holding title to the Property in trust for and on behalf of KUNIHIO ISHII & SUNAMI ISHII, to the extent of the Interest.

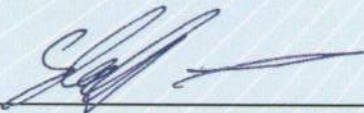
Reference is made to the co-owners agreement (the "Agreement") dated for reference as of the 12TH day of January, 2010 among TSI International-Grandtag A2A GE II Inc., Greenvalley Estates II Inc., the owner of the Interest named in the within Declaration of Trust, and all other owners of undivided beneficial interests in the Property from time to time who execute a counterpart of the Agreement. The Agreement provides for certain rights and obligations of the owners of undivided beneficial interest in the Property.

This Declaration of Trust and the Interest represented hereby are not transferable by delivery but only by the registered holder hereof, or by his agent duly authorized in writing, upon compliance with the provisions of the Agreement, including delivery to TSI International-Grandtag A2A GE II Inc. at its principal office in Mississauga, Ontario, of this Declaration of Trust together with a duly executed transfer of beneficial interest in the form required by TSI International-Grandtag A2A GE II Inc.

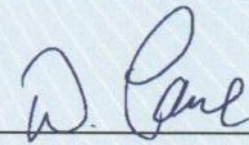
IN WITNESS WHEREOF Greenvalley Estates II Inc. and TSI International-Grandtag A2A GE II Inc. have caused this Declaration of Trust to be signed by their duly authorized officers.

DATED: November 25, 2011

GREENVALLEY ESTATES II INC.

Per: 
Authorized Signing Officer

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

Per: 
Authorized Signing Officer



Land Transfer Tax Receipt

Date: November 25, 2011

Received From	TSI INTERNATIONAL GROUP INC. For and on behalf of the client named below.
Amount of Land Transfer Tax Paid	\$49.75
Transferor	TSI INTERNATIONAL-GRANDTAG A2A GE II INC.
Transferee	KUNIHIRO ISHII
Receipt Number	44845628
Property Identification Number (PIN)	08203-0076
Property Legal Description	PART SOUTH 1/2 LOT 12 CONCESSION 3 AS IN 297548; EXCEPT PART 1, 33R-2988; SUBJECT TO WU39775, WU53166, 604919 LONDON/WESTMINSTER "DESCRIPTION AMENDED 2009/02/26, RE: EXCEPT. M. VINER"
Land Registry Office Number and Name	297548 REGISTRY OFFICE #33
Percentage Interest	ONE /662ND
TSI Representative	Land Transfer Tax Administrator
Signature	<i>Olivia Smith</i>

CE DOCUMENT CONTIENT DES CARACTÉRISTIQUES SÉCURITAIRES - VOIR AU VERSO		THIS DOCUMENT CONTAINS SECURITY FEATURES - SEE ON REVERSE	
TSI INTERNATIONAL GROUP INC. 1 ROBERT SPECK PARKWAY, SUITE 960 MISSISSAUGA, ONTARIO L4Z 3M3		THE BANK OF NOVA SCOTIA WEST METRO COMMERCIAL BANKING CENTRE 2 ROBERT SPECK PARKWAY AT HURONTARIO MISSISSAUGA, ONTARIO L4Z 1H8	
		CHEQUE #334747	
PAY *****Forty Nine Dollars and Seventy Five Cents		DATE 11252011 M M D D Y Y Y Y \$49.75	
TO THE ORDER OF	Minister of Finance Tax Compliance Branch Land and Resources Taxes P.O Box 625, 33 King St. W. Oshawa, Ontario L1H 8H9		
MEMO KUNIHIRO ISHII LTTGE IIMI27771		PER <i>D. Lane</i>	PER <i>[Signature]</i>

15978320021 0231311211



Land Transfer Tax Receipt

Date: November 25, 2011

Received From	TSI INTERNATIONAL GROUP INC. For and on behalf of the client named below.
Amount of Land Transfer Tax Paid	\$49.75
Transferor	TSI INTERNATIONAL-GRANDTAG A2A GE II INC.
Transferee	SUNAMI ISHII
Receipt Number	93890375
Property Identification Number (PIN)	08203-0076
Property Legal Description	PART SOUTH 1/2 LOT 12 CONCESSION 3 AS IN 297548; EXCEPT PART 1, 33R-2988; SUBJECT TO WU39775, WU53166, 604919 LONDON/WESTMINSTER "DESCRIPTION AMENDED 2009/02/26, RE: EXCEPT. M. VINER"
Land Registry Office Number and Name	297548 REGISTRY OFFICE #33
Percentage Interest	ONE /662ND
TSI Representative	Land Transfer Tax Administrator
Signature	<i>Olivia Smith</i>

CE DOCUMENT CONTIENT DES CARACTÉRISTIQUES SÉCURITAIRES - VOIR AU VERSO

THIS DOCUMENT CONTAINS SECURITY FEATURES - SEE ON REVERSE

TSI INTERNATIONAL GROUP INC.
1 ROBERT SPECK PARKWAY, SUITE 960
MISSISSAUGA, ONTARIO L4Z 3M3

THE BANK OF NOVA SCOTIA
WEST METRO COMMERCIAL BANKING CENTRE
2 ROBERT SPECK PARKWAY AT HURONTARIO
MISSISSAUGA, ONTARIO L4Z 1H8

CHEQUE #282148

PAY *****Forty Nine Dollars and Seventy Five Cents

DATE 1 1 2 5 2 0 1 1
M M D D Y Y Y Y

\$49.75

TO THE
ORDER
OF

Minister of Finance
Tax Compliance Branch
Land and Resources Taxes
P.O Box 625, 33 King St. W.
Oshawa, Ontario L1H 8H9

PER: *D. Lane*

PER: *[Signature]*

MEMO SUNAMI ISHII LTTGE IIMI27771

⑆97832⑈002⑆ 02313⑈12⑈



November 25, 2011

KUNIHIO ISHII & SUNAMI ISHII
 5-19-5 KOTESASHI-MINAMI
 TOKOROZAWA-SHI, SAITAMA
 JAPAN 359-1146

Dear KUNIHIO ISHII & SUNAMI ISHII,

Please find enclosed herewith, the registration of the ownership transfer of your acquisition of 2/662ND of a beneficial interest in TSI International-Grandtag A2A GE II Inc. (GE II).

The municipal address of your 2/662ND beneficial interest in GE II is as follows:
 2310 DINGMAN DRIVE, LONDON, ONTARIO

The legal description of your 2/662ND beneficial interest in GE II is as follows:

Part South 1/2 Lot 12 Concession 3 as in 297548; except part 1, 33R-2988; Subject to WU39775, WU53166, 604919 London/Westminster "Description amended 2009/02/26, Re: Except. M. Viner"

Please see below the detailed breakdown of the taxes paid in regard to your purchase of 2/662ND beneficial interest in GE II.

An arbitrary number (0) provided to us by the Government is used in the calculation of the Land Transfer Tax; this number is added to the purchase price.

Value of the consideration = PURCHASE PRICE – LTT

LTT = Value of the consideration x 0.005 - 0

*LTT (Land Transfer Tax)

	Purchase Price	\$	20,000.00
-	LTT	\$	99.50
=	Value of Consideration (Net Consideration)	\$	19,900.50

Please do not hesitate to contact me directly if you need further information regarding the details outlined in this letter.

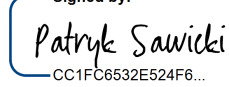
Sincerely,

A handwritten signature in black ink, appearing to read 'Steffen Nielsen'.

Steffen Nielsen
 TSI International Group Inc.
 Managing Director

SN/ph
 Encl.

This is Exhibit “D” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)



September 9, 2022

Dear Valued Investor,

We are pleased to advise you that we received an exit offer for the Greenvally Estates (GE) property.

Please find the enclosed are the relevant documents for the offer as below;

1. GE Exit and Sale Proposal
2. Notice by the Project Operator
 - I. Notice of General Meeting
 - II. Proxy Form with Instructions
3. Proxy Form with Instructions Sample

Should you have any questions regarding the offer and the documents, please feel free to contact us by email.

email: clientservices@trans-globalpart.com

Please read the documents thoroughly, fill in your vote and signature and send us back your reply, scanned and emailed preferably, by **September 26, 2022.**

We thank you for your cooperation in advance.

Sincerely yours,

TSI INTERNATIONAL-GRANDTAG A2A GE INC.

Randy Hoffner, Authorized Signing Officer

TGP Canada Management Inc.

77 City Centre Drive, Suite 602
Mississauga, Ontario, Canada L5B 1M5



Greenvalley Estates (GE) Exit and Sale Proposal

We are pleased to announce that we received a sale offer for Greenvalley Estates (GE) from Dancor Lands Corporation who is a Canadian real estate developer. GE is still in the process of obtaining development approval from the City of London.

Overview of the Sale Proposal for Greenvalley Estates ("GE")

The proposed sale offer from Dancor Lands Corporation ("DLC") is to purchase the Greenvalley Estates (GE) property where there are a total of 930 units also referred to as "Interests" are held by co-owners (investors) or an equivalent amount of CAD\$9,300,000 for the offer price of CAD\$11,186,000.

Based on the above purchase offer price

- The gross revenue per unit*¹ held by an investor is approximately CAD\$12,027.96

* The above calculation does not include taxes or expenses incurred on the sale.

¹ Where the purchase price per unit is CAD\$10,000

Payment Terms of the Sale Offer

The purchase will be settled by the buyer in two (2) instalments within three (3) years from the completion of the sale agreement with the buyer. The first installment of approximately 45.5% (currently estimated for the Spring of 2023) and the remaining amount of approximately 54.5% (currently estimated for the Spring of 2026), three (3) years from when the sale agreement was concluded. *(For further details on the above-mentioned schedule, please see the "Projected Time Schedule section overleaf.)*

Additionally, the second payment installment is subject to an option for the buyer to be able to extend the payment every year for up to five (5) years*². If the buyer executes this option after the initial three (3) period (currently estimated for the Spring of 2026), investors will receive an additional (approx.) 2.0% per annum on the remaining balance on the sale. This is separate from the original sale price and will be calculated afterwards as it not possible to provide accurate amount to investors until the buyer exercises the option and finalizes payment.

*² The maximum period that the second payment can be extended by is five (5) years and maybe terminated annually or at any time during the extension period when the buyer pays out the remaining balance.

*³ Currently, the 2.0% interest rate is an approximate estimate and maybe subject to change.

Remittance to Investors Schedule

The first remittance payment to investors is scheduled for the Summer of 2023*³ after the Canada Revenue Agency (hereinafter referred to as "CRA") completes its tax filing procedures on the sale, and the second remittance is scheduled for the spring of 2026 (subject to extension), three (3) years from when the sale agreement was concluded.

*⁴ The CRA usually takes about six (6) months or more to complete its tax filing procedures on the sale for each investor. Therefore, first remittance of funds to investors will be about six (6) months from the buyer's first installment payment date.



Regarding Reimbursement of funds to Individual Investors

1st Instalment Remittance Amount:

Approximately 45.5% of the sale price less taxes and expenses*⁵ on the sale.

$((C\$12,027.96 \times \text{No. of units held}) \times 64\%) - ((C\$12,027.96 - C\$10,000) \times \text{No. of units held} \times 25\%)*^6 - (C\$543.66 \times \text{No. of units held})*^7 - C\$500)^{*8}$

2nd Instalment Remittance Amount:

Approximately 54.2% of the sale price

$(C\$12,027.96 \times \text{No. of units held}) \times 54.5\%$

*An annual interest rate of approximately 2.0% may be added the 2nd payment balance should the buyer extend the final payment.

*⁵ Taxes and expenses on the sale are deducted from the 1st remittance payment and not from the 2nd remittance.

*⁶ Non-resident income tax on real estate income.

*⁷ Brokerage fees – for this sale are approximately six hundred and eleven Canadian dollars (CAD\$543.66) per unit held (Approx. 4.5%).

*⁸ Legal and administrative fees – for this sale are approximately five hundred Canadian dollars (CAD\$500) per investor.

(For further details on the taxes and expenses, please see the section “Regarding Taxes and Expenses” below.)

Regarding Taxes and Expenses

Each investor’s tax filing on the sale will be processed with the CRA. In the case where investor’s revenue exceeds the initial investment principal, they will be required to pay approximately 25% in non-resident income tax on real estate income (gain) on the sale. The tax rate varies depending on one’s gross sale price and earnings amount. Each investor’s tax rate is determined by the CRA. However, if the total received amount does not exceed the investment principal, such income is not subject to taxation. The CRA usually takes about six (6) months or more to complete its tax filing procedures on the sale.

Buying and selling real estate in Canada requires going through a professional broker (real estate agent) and a real estate lawyer. Generally, brokerage fees are around 6% of the sale price are paid to the broker. (TGP is not a broker does not receive any brokerage fees.), Expenses such as legal and administrative fees are approximately CAD\$500 - \$1,000) per investor.

Note: *The above-mentioned taxation system is effective as of September 2022, it may be subject to change in the future. However, since each investor’s tax profile is different, until a tax return is filed with the CRA it may provide a different decision on which tax rate or deductions are applicable as taxation laws may change. TSI Global is not a certified Tax Advisor and recommends that independent tax advice should always be obtained.*



Projected Time Schedule

September 9, 2022	Offer details sent out to all GE investors.
September 28, 2022	Due date for receiving proxy votes from investors. All votes must be received by this date.
September 30, 2022	Extraordinary General Meeting (EGM) held at the office in Canada to decide on the offer based on votes received.
Early November 2022*	Notice of the EGM outcome sent out to all GE investors after audit of vote completed by third party.

Upon Approval of the Sale Proposal*

Winter Of 2022*	Process and conclude the sale purchase agreement with the buyer.
Spring of 2023*	Received 1 st payment and lodge tax filing with CRA.
Fall of 2023*	1 st Instalment of reimbursement of funds to investors (remittance).
Spring of 2026*	2 nd Instalment of reimbursement of funds to investors (remittance).

*This is a projected schedule and is subject to change depending on the progress of the above tasks.

NOTE: The 2nd Instalment by the buyer may be extended in accordance with optional agreement which is outlined in in section, "Payment Terms of the Sale Offer", and may affect when final remittance of funds is made to investors.

Regarding the Vote

The "Form of Proxy" serves as both a ballot and a letter of proxy to the Extraordinary General Meeting (EGM). The Extraordinary General Meeting (EGM) will be held at the office in Mississauga, Ontario on September 30, 2022 from 10 a.m. (Eastern Standard Time).

- To sell the GE property, the Item 1 resolution must be passed by the Co-owners (vote "For").
- If one wishes to vote "For" the sale proposal, your proxy vote must be received by no later than September 28, 2022 at 4 p.m. (Canada time).
- Votes that are not received and votes that are received after the due date automatically counts as a vote against the resolutions to accept the offer.

✓ **Since the requirement to approve the offer is equal or greater than 51% of all votes, it is important that investors participate in the voting process in order to approve the offer.**

✓ **Please send in your vote before the due date!**

✓ **Votes that are not received by the due date will be counted as against to this proposal.**

Disclaimer

The timing of payment by the buyer and subsequent remittance of funds to Co-owners is tentative and subject to change. Only after the sale offer has passed by vote at an ordinary resolution at a special meeting of the co-owners will contract negotiations be initiated with the buyer. Therefore, until the sale agreement is completed, there may be minor changes to the contract.

Should you have any questions regarding the offer and the documents, please feel free to contact us via email: clientservices@trans-globalpart.com

TGP Canada Management Inc.

77 City Centre Drive, Suite 602
Mississauga, Ontario, Canada L5B 1M5

UDI UNI: GE178

SAMPLE

Sale ID/Number: 99999

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES

This Form of Proxy is solicited by, or on behalf, of Greenvalley Estates Canada Inc, in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between Greenvalley Estates Canada Inc, and each of the Co-owners of Greenvalley Estates ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

This Form of Proxy must be received no later than **4:00 p.m. (Canada time) Wednesday, September 28, 2022.** The Instructions accompanying this Form of Proxy are incorporated into and form part of this Form of Proxy.

The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates Property to Dancor Lands Corporation ("DLC"), as per shown in the GE Exit and Sale Proposal.

FOR**AGAINST**

Use either a "o" or a "X" in one of boxes to register your vote.

Number of Interest(s) : 1UDI No(s) : GE999No. of Votes: 1**Co-owner 1:**Taro Yamada**Name:** TARO YAMADA**Dated:** 2022/9/16

Your signature here.

GREENVALLEY ESTATES CANADA INC

September 9, 2022

Dear Co-owner of Greenvalley Estates,

Notice of an Extraordinary General Meeting of the Co-owners of Greenvalley Estates ("GE")

Greenvalley Estates Canada Inc is the Operator of the Property at Greenvalley Estates ("Property") in accordance with the Co-owners Agreement and endorsed by the Co-owners of Greenvalley Estates. The Co-owners purchased an undivided beneficial interest ("the Interest") in the Property. The Operator wishes to advise all Co-owners that an **Extraordinary General Meeting** ("Meeting") will be conducted at **77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada on Friday 30th September 2022 at 10.00 a.m.** (Eastern Standard Time) and invites them to attend.

The Meeting is called for the following purpose:

To vote on the following resolution:

1. Exit and Sale Resolution

The resolution and purpose of the Meeting are more fully explained in the enclosed Meeting Agenda and its attachments:

A.1 GE Exit and Sale Proposal

A.2 Form of Proxy. (If the undivided beneficial interest is of shared ownership, then the Form of Proxy will be directed to the first named person in the record of registration. However, each joint owner must sign the Form of Proxy to cast a formal vote.)

The Co-owners of record in Greenvalley Estates are entitled to vote, please consider the resolutions and presentation package, complete the Form of Proxy and return it to (*Via scanned proxy form by email to clientservices@trans-globalpart.com or mail.*):

The Operator

Greenvalley Estates Canada Inc
c/o TGP Canada Management Inc.
77 City Centre Drive, Suite 602
Mississauga, Ontario, L5B 1M5
Canada

By completing the Form of Proxy, nominating ONE (1) proxy who will attend the Meeting, and returning it to the Operator no later than **4:00 pm (Canada Time) Wednesday, September 28, 2022**, will allow your vote and direction to be registered at the Meeting.

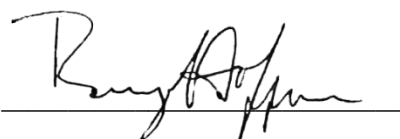
If you have any questions regarding the Meeting, please contact Client Services at:
clientservices@trans-globalpart.com.

Yours faithfully,

GREENVALLEY ESTATES CANADA INC

I have authority to bind the Corporation.

By



Randy Hoffner
Authorized Signing Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING OF CO-OWNERS OF GREENVALLEY ESTATES

TO: THE CO-OWNERS OF GREENVALLEY ESTATES

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**Meeting**") of the Co-owners of Greenvalley Estates ("**Property**") will be held:

on **Friday, September 30, 2022**

at **10:00 a.m. (Eastern Standard Time)**

at **77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada**

for the following purposes:

The resolution accepting the exit and sale (the "Exit and Sale Resolution") for Eleven million and 186 thousand Canadian dollars (CAD\$11,186,000) requires the approval by an Ordinary Resolution of the Co-owners. The text of the Exit and Sale Resolution is set out below.

1. for the Co-owners of the Property to accept by Ordinary Resolution, the proposal for the exit and sale of the Greenvalley Estates property to **Dancor Lands Corporation ("DLC")**.

For purposes of the Meeting and as provided for in the Co-owners Agreement:

"**Ordinary Resolution**" means a written resolution in one or more counterparts signed by the Co-owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property.

The Co-owners of record of the Property are entitled to vote at the Meeting. Whether or not you plan to attend the Meeting, please complete the enclosed Form of Proxy and return it to the Operator (Via scanned proxy form by email to clientservices@trans-globalpart.com or mail):

The Operator

GREENVALLEY ESTATES CANADA INC
c/o TGP Canada Management Inc.
77 City Centre Drive, Suite 602
Mississauga, Ontario, L5B 1M5
Canada

NOTE: Sending the completed Form of Proxy via email is the best way to ensure it is received in a timely fashion. However, if this is not possible, please send the Form of Proxy to The Operator (see above address). A photo of the Form of Proxy is also acceptable however please make sure the entire form is clear and legible.

To be effective, your Form of Proxy must be received by the Operator of the Property no later than **4:00 p.m. (Canada time) Wednesday, September 28, 2022**, or such later time as the Chairman of the Meeting may determine.

By order of the Operator this 9th of September 2022.

GREENVALLEY ESTATES CANADA INC
I have authority to bind the Corporation



Randy Hoffner
Authorized Signing Officer

MEETING AGENDA

1. SOLICITATION OF PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This Meeting Agenda and Form of Proxy are furnished in connection with the solicitation of proxies by the Operator for use at the Meeting for the purposes set forth in the accompanying "Notice of Extraordinary General Meeting".

Appointment of Proxies

The persons named in the Form of Proxy accompanying this Meeting Agenda are directors or officers of the Operator. A Co-owner shall appoint the designated person as proxy in the Form of Proxy, to attend and act on such Co-owner's behalf at the Meeting, by completing the Form of Proxy and returning the form on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

You are asked to complete the enclosed Form of Proxy and return it to the Operator on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

To be valid, the enclosed Form of Proxy must be dated and executed by the registered Co-owner(s). If the Form of Proxy is executed by an attorney, a copy of the instrument appointing the attorney must accompany the Form of Proxy. The Form of Proxy must be received at the specified office of the Operator, by no later than **4:00 pm (Canada Time) Wednesday, September 28, 2022.**

Voting of Undivided Beneficial Interests in the Property ("Interest") Represented by Proxies

The Form of Proxy confers discretionary authority upon the persons named therein with respect to (a) each matter or group of matters identified therein where the Co-owner does not specify a choice with respect to any matter to be acted on, (b) amendments or variations to matters identified in the Notice, and (c) such other matters as may properly come before the Meeting. If the Co-owner specifies a choice with respect to any matter to be acted upon, the Co-owner represented by the proxy and each interest of such Co-owner will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.

Voting at Meeting

Each undivided beneficial interest entitles its holder to one vote at meetings of Co-owners of the Property. Unless otherwise required by the Co-owners Agreement, every question coming before the Meeting shall be decided by the majority of the votes duly cast on the question.

2. BUSINESS OF THE MEETING

A. Confirmation of the Exit and Sale of Greenvale Estates Property

Pursuant to Clause 18 of the Co-owners Agreement entered into with each Co-owner, any proposal to develop the Property received by the Operator from a developer (which may include the Vendor) which the Operator supports, shall be presented to all of the Co-owners. If the Co-owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

In view of this, the Operator presents the proposal of Dancor Lands Corporation ("DLC") for the consideration of the Co-owners. The proposal provides for the exit and sale of Greenvale Estates property to DLC.

The resolution accepting the exit and sale (the "**Exit and Sale Resolution**") for Eleven million and 186 thousand Canadian dollars (CAD\$11,186,000) requires the approval by an Ordinary Resolution of the Co-owners. The text of the Exit and Sale Resolution is set out below.

EXIT AND SALE RESOLUTION

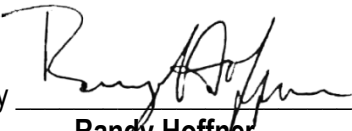
Item 1 – Exit and Sale Resolution

“BE IT RESOLVED THAT the Co-owners agree to the exit and sale offer for the Greenvalley Estates Property to **Dancor Lands Corporation (“DLC”)**.

3. OPERATOR APPROVAL

The Operator has approved the contents and the sending of this Meeting Agenda to the Co-owners this 9th day of September 2022.

GREENVALLEY ESTATES CANADA INC

By 
Randy Hoffner
Authorized Signing Officer

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES

This Form of Proxy is solicited by, or on behalf, of Greenvalley Estates Canada Inc, in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between Greenvalley Estates Canada Inc, and each of the Co-owners of Greenvalley Estates ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

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The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution

FOR

AGAINST

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates Property to Dancor Lands Corporation ("DLC")., as per shown in the GE Exit and Sale Proposal.

☐
☐

Number of Interest(s) : 3

Co-owner 1:

UDI No(s) : GE744-GE746

Name: KUNIHIRO ISHII

No. of Votes: 3

Dated: _____

INSTRUCTIONS FOR COMPLETION OF FORM OF PROXY

1. This Form of Proxy should be read in conjunction with the accompanying Meeting Agenda dated September 9, 2022 provided by the Operator.
2. This Form of Proxy must be signed and dated by you, as the registered Co-owner, or by your attorney authorized in writing. A copy of such authorization should accompany this Form of Proxy.
3. **Where the undivided beneficial interest(s) of the Property are held in the name of two or more persons, each person must sign and date.**
4. If this Form of Proxy is not dated, it shall be deemed to bear the date on which it was received by the Operator.
5. The undivided beneficial interest(s) in the Property and represented by this Form of Proxy will be voted FOR or AGAINST, as the case may be, in accordance with the instructions of the Co-owner specified in the Form of Proxy with respect to the matters referred to in item 1, therefore the undivided beneficial interest(s) will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.
6. This Form of Proxy is valid only in respect of the Meeting dated September 30, 2022.
7. Please complete this Form of Proxy, scan and return via email to clientservices@trans-globalpart.com (a photo of the Form of Proxy is also acceptable however please make sure the entire form is clear and legible). Sending the Form of Proxy via email is the best way to ensure it is received in a timely fashion. However, if this is not possible, please send the Form of Proxy to The Operator, Greenvally Estates Canada Inc c/o TGP Canada Management Inc. at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5, Canada. The Form of Proxy needs to be received by **4:00 pm (Canada time) Wednesday, September 28, 2022.**

UDI UNI: GE744-GE746

Sale ID/Number: 18843

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES

This Form of Proxy is solicited by, or on behalf, of Greenvalley Estates Canada Inc, in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between Greenvalley Estates Canada Inc, and each of the Co-owners of Greenvalley Estates ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

This Form of Proxy must be received no later than **4:00 p.m. (Canada time) Wednesday, September 28, 2022.** The Instructions accompanying this Form of Proxy are incorporated into and form part of this Form of Proxy.

The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution

FOR

AGAINST

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates Property to Dancor Lands Corporation ("DLC"), as per shown in the GE Exit and Sale Proposal.

Number of Interest(s): 3

Co-owner 1:

UDI No(s): GE744-GE746

石井 国弘
Name: KUNIHIRO ISHII

No. of Votes: 3Dated: 2022/9/14

MEETING AGENDA

1. SOLICITATION OF PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This Meeting Agenda and Form of Proxy are furnished in connection with the solicitation of proxies by the Operator for use at the Meeting for the purposes set forth in the accompanying "Notice of Extraordinary General Meeting".

Appointment of Proxies

The persons named in the Form of Proxy accompanying this Meeting Agenda are directors or officers of the Operator. A Co-owner shall appoint the designated person as proxy in the Form of Proxy, to attend and act on such Co-owner's behalf at the Meeting, by completing the Form of Proxy and returning the form on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

You are asked to complete the enclosed Form of Proxy and return it to the Operator on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

To be valid, the enclosed Form of Proxy must be dated and executed by the registered Co-owner(s). If the Form of Proxy is executed by an attorney, a copy of the instrument appointing the attorney must accompany the Form of Proxy. The Form of Proxy must be received at the specified office of the Operator, by no later than **4:00 pm (Tokyo Time) Monday, September 26, 2022.**

Voting of Undivided Beneficial Interests in the Property ("Interest") Represented by Proxies

The Form of Proxy confers discretionary authority upon the persons named therein with respect to (a) each matter or group of matters identified therein where the Co-owner does not specify a choice with respect to any matter to be acted on, (b) amendments or variations to matters identified in the Notice, and (c) such other matters as may properly come before the Meeting. If the Co-owner specifies a choice with respect to any matter to be acted upon, the Co-owner represented by the proxy and each interest of such Co-owner will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.

Voting at Meeting

Each undivided beneficial interest entitles its holder to one vote at meetings of Co-owners of the Property. Unless otherwise required by the Co-owners Agreement, every question coming before the Meeting shall be decided by the majority of the votes duly cast on the question.

2. BUSINESS OF THE MEETING

A. Confirmation of the Exit and Sale of Greenvale Estates II Property

Pursuant to Clause 18 of the Co-owners Agreement entered into with each Co-owner, any proposal to develop the Property received by the Operator from a developer (which may include the Vendor) which the Operator supports, shall be presented to all of the Co-owners. If the Co-owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

In view of this, the Operator presents the proposal of Dancor Lands Corporation ("DLC") for the consideration of the Co-owners. The proposal provides for the exit and sale of Greenvale Estates II property to DLC.

The resolution accepting the exit and sale (the "**Exit and Sale Resolution**") for Eight million and 250 thousand Canadian dollars (CAD\$8,250,000) requires the approval by an Ordinary Resolution of the Co-owners. The text of the Exit and Sale Resolution is set out below.

EXIT AND SALE RESOLUTION

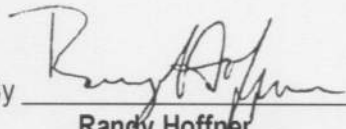
Item 1 – Exit and Sale Resolution

"BE IT RESOLVED THAT the Co-owners agree to the exit and sale offer for the Greenvally Estates II Property to Dancor Lands Corporation ("DLC").

3. OPERATOR APPROVAL

The Operator has approved the contents and the sending of this Meeting Agenda to the Co-owners this 9th day of September 2022.

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

By 
Randy Hoffner
Authorized Signing Officer

INSTRUCTIONS FOR COMPLETION OF FORM OF PROXY

1. This Form of Proxy should be read in conjunction with the accompanying Meeting Agenda dated September 9, 2022 provided by the Operator.
2. This Form of Proxy must be signed and dated by you, as the registered Co-owner, or by your attorney authorized in writing. A copy of such authorization should accompany this Form of Proxy.
3. **Where the undivided beneficial interest(s) of the Property are held in the name of two or more persons, each person must sign and date.**
4. If this Form of Proxy is not dated, it shall be deemed to bear the date on which it was received by the Operator.
5. The undivided beneficial interest(s) in the Property and represented by this Form of Proxy will be voted FOR or AGAINST, as the case may be, in accordance with the instructions of the Co-owner specified in the Form of Proxy with respect to the matters referred to in item 1, therefore the undivided beneficial interest(s) will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.
6. This Form of Proxy is valid only in respect of the Meeting dated September 30, 2022.
7. Please complete this Form of Proxy and return it to The Operator, TSI International-Grandtag A2A GE II Inc. c/o TSI Global K.K. at Kioicho Hills 2F., 3-32 Kioicho, Chiyoda-ku, Tokyo 102-0094, Japan in each case prior to **Monday, September 26, 2022 (Tokyo Time), forms sent via postal mail must be postmarked no later than September 26, 2022** using the envelope provided or scanned proxy form by email to tgpadminjp@trans-globalpart.com.

This is Exhibit “E” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)

参照用翻訳文

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

2022年9月9日

共同所有者各位

グリーン・バレー・エステートII(以下「GEII」)共同所有者臨時総会開催のお知らせ

TSI International-Grandtag A2A GE II Inc.は、グリーン・バレー・エステートIIの共同所有者契約書に基づき、共同所有者によって承認された本物件(以下「物件」)の管理会社であり、全共同所有者および物件の不可分受益権(以下「受益権」)ご購入者様に、**2022年9月30日(金曜日)午前10時(カナダ東部標準時間)**より、**77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada**にて、**臨時総会**の開催をお知らせいたします。

総会の目的事項は、以下のとおりです。

以下の議案についての検討および決議。

1. 通常決議

通常決議および臨時総会の目的については、議案書および添付書類に詳細が記載されています。

A.1 グリーン・バレー・エステートII 物件の出口と売却の提案

A.2 委任状の件(受益権が共同名義の場合には、最初に記名登録されている方宛に委任状を送付いたします。ただし、議決権を行使するためには、委任状にすべての共同所有者のご署名をお願いいたします。)

共同所有者は、議決権を行使する権限を有します。売却のご提案を検討いただき、委任状に必要事項をご記入の上、下記の住所までご送付ください。

または、委任状をスキャンしたものを tgadminjp@trans-globalpart.com まで電子メールでお送りください。

物件管理者

TSI International-Grandtag A2A GE II Inc.

102-0094 東京都千代田区紀尾井町3-32 紀尾井町ヒルズ2F TSIグローバル株式会社気付

委任状に必要事項をご記入の上、臨時総会へ出席の代理人1名をご指名いただき、**2022年9月26日(月曜日：郵送の場合は当日消印有効)**までに管理者へご送付ください。総会での議決権行使と指示を登録することができます。

総会についてのご質問は、tgadminjp@trans-globalpart.com までお問い合わせください。

敬具

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

私は当社を統括する権限を有する

Randy Hoffner

署名権者

参照用翻訳文

グリーン・バレー・エステートII共同所有者様 臨時総会のお知らせ

グリーン・バレー・エステートII共同所有者各位

グリーン・バレー・エステートII(以下「物件」)の臨時総会(以下「総会」)を下記により開催いたしますので、お知らせ申し上げます。

記

日付	2022年9月30日(金曜日)
時間	午前10時(カナダ東部標準時間)
場所	77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada

議案は、以下のとおりです。

グリーン・バレー・エステートII 物件を、8,250,000カナダドルで売却する提案は共同所有者の決議による承認を必要とします。なお、本売却提案の内容は以下の通りです。

1. 受益権を持つ共同所有者による、グリーン・バレー・エステートII物件の全受益権を、Dancor Lands Corporation(以下「DLC」)に、売却する提案を受諾すること。

共同所有者契約書に基づき、総会のために以下のとおり定義します。

「通常決議」とは、議決権を有する共同所有者の51パーセントを上回る承認を得て、1人もしくは複数の関係者が署名する決議書を意味します。

物件の共同所有者は、議決権を行使する権限を有します。同封の委任状に必要事項をご記入のうえ、下記の住所までご送付ください。

または、委任状をスキャンしたものを tgpadminjp@trans-globalpart.com まで電子メールでお送りください。

物件管理者

TSI International-Grandtag A2A GE II Inc.

102-0094 東京都千代田区紀尾井町3-32 紀尾井町ヒルズ2F TSIグローバル株式会社気付

委任状は、2022年9月26日(月曜日：郵送の場合は当日消印有効)までに管理者へご送付ください。もしくは総会議長が判断する期限以内に管理会社までご送付ください。

2022年9月9日付、管理会社の命による

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

私は当社を統括する権限を有する

Randy Hoffner

署名権者

参照用翻訳文

議案書

1. 委任状と議決権行使の勧誘

委任状勧誘

この総会の議案書および委任状は、「臨時総会のお知らせ」に掲げる目的事項に関連して総会のために管理会社が提供するものです。

代理人の任命

議案書に付随する委任状に記名された者は、管理会社の役員です。共同所有者は、添付の臨時総会のお知らせが掲げる期限以内に委任状を送付することにより、委任状に記名された代理人を任命し共同所有者の代わりに総会に出席し、行為をすることができます。同封の委任状に必要事項をご記入の上、添付の臨時総会のお知らせが掲げる期限以内に管理会社までご送付ください。

同封の委任状は、日付を明記し、共同所有者が内容を記入する必要があります。代理人が記入する場合には、代理人任命書を委任状に添付する必要があります。委任状は、**2022年9月26日(月曜日：郵送の場合は当日消印有効)**まで管理者へご送付ください。

代理人による不可分受益権(以下「受益権」)の議決権の行使

委任状により、そこに記載される者は、(a)共同所有者が特定の選択をしない事項についての行為、(b)通知書が掲げる事項への修正・変動、(c)総会開催前に追加された議案について、裁量権を有します。共同所有者が特定の選択をした事項については、代理人は共同所有者の利益のために議決権を行使します。委任状に署名、日付の記載があり、しかしながら代理人の指定がない場合には、委任状に記名される被任命者は、これらの事項を承認いたします。

総会の議決権と定足数

共同所有者は、物件の受益権1ユニットにつき、1票の議決権を有します。共同所有者契約書に定める場合を除き、総会開会前に提出された議案については、過半数をもって承認いたします。

2. 議事

A. グリーン・バレー・エステートII物件の出口と売却の確認

各共同所有者と締結した共同所有者契約の第18条に従い、管理会社が支持する開発者(ペンダーを含む場合があります)から管理会社が受け取った提案は、すべての共同所有者に提示するものとします。共同所有者が通常決議によってそのような提案を承認する場合、管理会社はそのような提案を進める権利を取り消すことはできません。これは、管理会社の支援を受けて作成される開発計画の基礎を形成するものとします。一般的に必要な修正は管理会社の裁量で行うものとされています。

これを考慮して管理会社は、共同所有者の検討のために、Dancor Lands Corporation(以下「DLC」)の提案を提示します。本提案書にはグリーン・バレー・エステートII物件の出口とDLCへの売却が記載されています。

グリーン・バレー・エステートII物件を8,250,000カナダドルで売却する提案を受諾するか否かの可決には、共同所有者の通常決議による承認を必要とします。

参照用翻訳文
売却承認の決議案

第1号議案－売却承認の決議案

グリーン・バレー・エステートII物件を、Dancor Lands Corporation(以下「DLC」)に売却する提案を受諾するか否かの可決には、共同所有者の承認が必要です。

3. 管理会社の承認

管理会社は、2022年9月9日付でこの議案書の内容を承認し、共同所有者に送付いたしました。

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

私は当社を統括する権限を有する

Randy Hoffner

署名権者

LEGAL TITLE OWNERSHIP:
UDI UIN: 0000

参照用翻訳文

Sale ID:
000000

委任状

グリーン・バレー・エステートII共同所有者臨時総会(以下「総会」)

この委任状は、TSI International-Grandtag A2A GE II Inc.とグリーン・バレー・エステートII(以下「物件」)の共同所有者との間で締結された共同所有者契約書(以下「契約書」)により管理会社と定められたTSI International-Grandtag A2A GE II Inc. が、2022年9月30日(金曜日)午前10時(カナダ東部標準時間)に77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada に住所を置く管理会社の事務所にて開催する臨時総会のために提供されるものです。

委任状は、2022年9月26日(月曜日：郵送の場合は当日消印有効)までに管理者へご送付ください。委任状のご記入方法は、委任状の一部に記載されています。

下名の共同所有者は、Randy Hoffnerを代理人として任命し、代理人が共同所有者の利益のために総会に参加し、行為、決議権を行使し、一切の件について下名と同様の全権限を有することを委任します。

第1号議案 – 売却承認の決議案

賛成

反対

グリーン・バレー・エステートII物件と呼ばれる物件の全受益権を決議案に提案されている通りに、Dancor Lands Corporation(以下「DLC」)に売却するか否かの議案を通常決議で承認します。

☐☐

共同所有者 1:

持分所有権の数: _____

氏名: _____

UDI番号: _____

ご署名欄は、英文5ページ目にございます

議決権の数: _____

日付: _____

参照用翻訳文 委任状の記入方法

1. この委任状は、管理会社より提供された2022年9月9日付の議案書と共にお読みください。
2. この委任状は、共同所有者として登録されているお客様もしくはお客様から書面によって権限を与えられた代理人が日付、署名をご記入ください。代理人に委任される場合には、そちらの委任状を添付してください。
3. 複数名義で不可分受益を有する場合には、すべての共同名義人の署名をご記入ください。
4. 委任状に日付の記載がない場合には、管理会社がお預かりした日付といたします。
5. この委任状に第1号議案への賛否をご記入いただくことにより、共同所有者の議決権が行使されます。委任状に署名、日付の記載があり、しかしながら代理人の指定がない場合には、委任状に記名される被任命者は、これらの議案を承認いたします。
6. この委任状は、2022年9月30日の総会に限り有効です。

委任状をご記入のうえ同封の封筒に入れ、**2022年9月26日(月曜日：郵送の場合は当日消印有効)**までに管理者 TSI International-Grandtag A2A GE II Inc. 102-0094 東京都千代田区紀尾井町3-32紀尾井ヒルズ2F TSIグローバル株式会社気付宛にご送付ください。または、委任状をスキャンしたものを tgpadminjp@trans-globalpart.com まで電子メールでお送りください。

UDI UNI: GE II999

Sale ID/Number: 99999

記入見本

同封の参照用翻訳文をご参照の上、英文の書類にご記入ください。

FORM OF PROXY

EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES II

This Form of Proxy is solicited by, or on behalf, of TSI International-Grandtag A2A GE II Inc., in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between TSI International-Grandtag A2A GE II Inc., and each of the Co-owners of Greenvalley Estates II ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

This Form of Proxy must be received no later than **Monday, September 26, 2022 (Tokyo Time), forms sent via postal mail must be postmarked no later than September 26, 2022.** The Instructions accompanying this Form of Proxy are incorporated into and form part of this Form of Proxy.

The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates II Property to Dancor Lands Corporation ("DLC"), as per shown in the GE II Exit and Sale Proposal.

同封の契約書コピーと同様
のご署名をしてください

賛成 反対
FOR AGAINST



「○」や「✓」でも可

Number of Interest(s) : 1

UDI No(s) : GE II566-GE II567

No. of Votes: 1

Co-owner 1:

Taro Yamada

Name: TARO YAMADA

Dated: 2022/9/16

ご記入日、年月日の順にご記入ください

書き損じた場合、二重線を引き、
イニシャルをご記入、またはご捺印
ください。

Taro Yamada
~~Jane Smith~~ T4

Name: TARO YAMADA

お客様ご署名見本 Your Signiture is below

I, KUNIHIRO ISHII
(Please print name)

certify that the information given on this form is, to the best of my knowledge, correct and complete.

2011-09-26

Date

石井 国弘 ★

Signature



2022 年 9 月吉日

GEII 共同所有者の皆様

拝啓 皆様におかれましてはますますご清祥のこととお慶び申し上げます。

さて、共同所有をいただいております GE II (グリーンバレーエステイツ II) 物件に現地カナダ・オンタリオ州の大手不動産開発会社より購入申込みがございました。

皆様の選択肢のひとつとして、GE II の管理会社 TSI INTERNATIONAL-GRANDTAG A2A GE II INC. より、GE II 売却のご提案をさせていただきます。

つきましては、添付の GEII 売却のご提案書ならびに Q&A 集をご一読いただき、本提案の可否をご投票いただきたく存じます。

本提案は、全所有者の 51% 以上の賛成投票数を以って可決され(投票のあった 51% 以上ではありません)、賛成投票数が 51% に達しなかった場合は否決となります。無投票は反対として取り扱いますので、賛成の所有者は必ず投票を行っていただきますようよろしくお願いいたします。

委任状(投票用紙)は見本を参考に、賛成(FOR)または反対(AGAINST)のいずれかをチェックし、ご署名(同封の契約書コピーと同じご署名)とご署名日をご記入いただき、委任状(投票用紙)のみを 9 月 26 日(月/消印有効)までにご返信ください。

委任状(投票用紙)は、カナダで開催する GEII 共同所有者総会への委任状(代理出席者指定欄には管理会社 TSI INTERNATIONAL-GRANDTAG A2A GE II INC. の代表者名が記載済です)も兼ねております。

【添付書類】

- | | |
|---|-------|
| 1. GEII 売却のご提案書 | 1 部 |
| 2. 売却提案書類(英文及び参照用翻訳文) | 各 1 部 |
| I. Notice of General Meeting(共同所有者総会)のお知らせ | |
| II. Proxy Form with Instruction(意思表示の委任状) | |
| 3. Proxy Form with Instruction(意思表示の委任状)の記入見本 | 1 部 |
| 4. お客様のご署名見本 | 1 部 |
| 5. 返信用封筒 | 1 部 |

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尚、委任状(投票用紙)のご記入方法等につきましては、お気軽にお尋ねいただければ幸いです。

お電話でのお問い合わせ：03-6804-6180(平日 10 時～16 時)

コールセンターへのお問合せ：0120-966-878(平日 9:30-17:30)

メールでのお問い合わせ：tgpadminjp@trans-globalpart.com

敬具

The Operator

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

77 City Centre Drive, Suite 602 Mississauga, Ontario

L5B 1M5 Canada

Randy Hoffner

TSI グローバル株式会社

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代表取締役社長 川嶋 博之

代表取締役 ティモシー・シールズ

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GE II 売却のご提案

オンタリオ州の大手不動産開発会社より、購入申込が入りました。

GE II の管理会社 TSI INTERNATIONAL-GRANDTAG A2A GE II INC.より、下記の売却案をご提案いたします。本売却案の可否は、GE II 全共同所有者の投票により決議いたしますので、内容をご確認の上、期日までにご投票ください。

提案内容

全 GE II (662 万カナダドル)を、Dancor Lands Corporation(DLC)へ、825 万カナダドルで売却します。

1 ユニットあたりの売却価格

1 ユニット^{*1}あたりの売却価格は、12,462.24 カナダドル(税・諸経費控除前)です。

^{*1}1 ユニットの購入価格は 10,000 カナダドルです(※カナダドル=以下 C\$)

各所有者あたりの売却価格

各所有者あたりの売却価格は、C\$12,462.24×保有ユニット数(税・諸経費控除前)です。

買主の支払方法

買主 DLC から分割して支払われます。買主の第 1 回支払は 2023 年春に売却価格の 45.5%、第 2 回支払は 2026 年春に売却価格の 54.5%を予定しています。

尚、第 2 回支払には 2026 年から 1 年毎、最長 5 年間延長^{*2}のオプション契約が付与されています。買主が延長した場合は、残額に対し年率^{*3}約 2%相当分が上乗せされます。

^{*2}5 年間は最長であり 1 年毎または途中で終了する場合があります

^{*3}約 2%は現時点での見込みであり変更される場合があります

所有者の受取時期

所有者への第 1 回送金はカナダ歳入庁(以下 CRA)の税務手続完了後^{*4}の 2023 年秋、第 2 回送金は買主の第二回支払後の 2026 年春(延長の場合があります)を予定しています。

^{*4}CRA の税務手続は通常約 6 ヶ月かかります。第 1 回送金は買主の第 1 回支払から約 6 ヶ月後となります

各所有者の受取額

第 1 回送金は各売却価格の 45.5%からカナダでの税・諸経費を控除^{*5}した金額、第 2 回送金は各売却価格の 54.5%(延長により別途残額に対して年率約 2%相当分が加算される場合があります)を予定しています。

^{*5}税・諸経費の控除は第 1 回送金時のみです。第 2 回送金時にはありません

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計算例

第1回送金額(売却価格の45.5%から税・諸経費を控除した金額)

$\langle \text{C\$}12,462.24 \times \text{保有ユニット数} \times 45.5\% \rangle - \langle (\text{C\$}12,462.24 - \text{C\$}10,000) \times \text{保有ユニット数} \times 25\% \rangle^{*6} - \langle \text{C\$}12,462.24 \times \text{保有ユニット数} \times 4.5\% \rangle^{*7} - \text{C\$}500^{*8}$

*6不動産所得税/収益額あたり約25%

*7諸経費(ブローカーフィー)/売却価格あたり約4.5%

*8諸経費(各所有者の弁護士と税理士費用)/一名義人あたり約C\$500

第2回送金額(売却価格の54.5%)

$= \text{C\$}12,462.24 \times \text{保有ユニット} \times 54.5\%$

※延長により別途残額に対して年率約2%相当分が加算される場合があります

税・諸経費について

CRAへ各所有者の売却価格から購入価格の差額(差益)に対する非居住者の不動産所得を申告します。非居住者の標準的な所得税率は約25%です。CRAは税務手続きを経て、各所有者の納税額を決定し、通知します。CRAの税務手続きには各所有者のカナダ国内の税務調査等もあり、手続きの完了に通常6ヶ月前後かかります。

北米の不動産売買は、不動産ブローカー(仲介人)と弁護士を介した取引が必要です。一般的に、ブローカーフィーは売却価格の6%前後(TGPグループ各社は物件の名義人および管理人でありブローカーではありません)、弁護士と税理士にかかる費用は一名義人あたりC\$500~1,000です。※カナダでの所得税率の約25%は標準的なものであり、売却価格、収益等により異なります。各所有者の税率はCRAにより決定されます

※CRAの手続きは6ヶ月以上かかる場合があります

※CRAへの税務申告と納税は、買主の第1回支払時に、第2回支払額を含む全額に対しておこなわれます。この為、第2回支払時には税務申告と納税はありません

※日加租税条約により、日本国内での二重課税はありません(確定申告要)

※日本国内の確定申告は各所有者がおこなう必要があります

※日本国内の具体的な税務取り扱い、申告手続き等は、税理士、会計士、所轄の税務署等、税務の専門家にご相談ください。法律により、税務に関する受け答えは士業等の税務の専門家以外は禁じられており、弊社ではお答えいたしかねます。

※上記は2022年9月現在の取扱いであり、変更される場合があります

スケジュールについて(予定)

2022年9月9日	管理会社より売却提案、投票開始
2022年9月26日	投票締切(9/26消印分まで) ※日本
2022年9月30日	共同所有者臨時総会にて決議 ※カナダ
2022年11月初旬	第三者機関の監査を経て決議報告

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提案の可否について

- ◆売却提案の可否は投票結果により通常決議します
- ◆賛成の実行投票数が GE II の総票数の 51% 以上の場合、可決します
- ◆賛成の実行投票数が GE II の総票数の 51% に満たない場合、否決します
- ◆無投票分は反対として反映されます
- ◆署名相違、期日外投票分は反対として反映されます
- ◆本共同所有者臨時総会は管理会社および外部監査機関限りで実施します

可決の場合(予定)

買主との契約、所有者への償還手続に進みます。

2022 年冬	買主と契約
2023 年春* ⁹	買主からの第 1 回支払、CRA への申告納税
2023 年秋* ⁹	所有者への第 1 回送金
2026 年春* ⁹	買主からの第 2 回支払、所有者への第 2 回送金

*⁹現時点での予定であり、手続状況により前後する場合があります。また買主の第 2 回支払、所有者への第 2 回送金はオプション契約により延長する場合があります

否決の場合

本売却提案は廃案となります。売却を中止し、ランドバンキング投資を継続します。

免責事項

買主の支払時期、所有者への送金時期は予定であり、変更される場合があります。また、買主との契約は、共同所有者の投票による共同所有者臨時総会の通常決議において可決された後に始められます。この為、可決された場合にも、その後の過程において、契約内容の変更や最終契約に至らず、売却が中止される場合があります。

The Operator

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77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada

本件お問い合わせ先

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Q&A

Q. 何故、今、売却の提案をするのですか？

A. 本物件は市街化境界線の外側にあり、現時点ではまだ開発可能な土地となっておりますが、オンタリオ州の大手不動産開発業者から、市街化境界線の外側にある土地の取引価格より高値での購入申し込みが入りました。開発可能な土地への変更には、今しばらくの時間がかかる見込みの為、選択肢のひとつとしてご提案いたしました。

Q. 同様の土地の相場はいくらぐらいなのですか

A. 近隣で売買された市街化境界線の外側にある土地の1エーカーあたりの価格は、約C\$7万～9万でした。本物件の売却価格は、1エーカーあたり約C\$12万です(延長オプションの上乗せ分は含まず)。

Q. なぜ、この開発業者は高値で申し込んできたのですか

A. GEIIはTGPにおいて、環境調査や地質調査等の開発に向けたプランニングや行政への提案、折衝等が進められている土地であり、また隣接する市街化境界線内の土地は大型トレーラーの物流施設として使われています。これらが評価されたものと思われます。

Q. もっと高く売れると思っていたのですが

A. 本物件は、市街化境界線に隣接しており、将来的に市街化境界線が拡張され、開発可能な土地になると思われますが、現在、本物件の土地は市街化境界線の外側にあり、まだ開発可能な土地ではありません。開発可能な土地はより高値で売買されると思われますが、本提案の価格は市街化境界線の外側にある土地の取引価格より約1.5倍の高値とはなっています。

Q. 市街化境界線が拡張し、開発可能な土地となった後で売却すれば高く売れるのでは？

A. 本物件が市街化境界線内の土地となるまでに要する時間は、本提案にある延長オプションの期間程度(今後8年程度)を要するものと思われますが、より高く売れる可能性はあると思われます。

Q. 開発可能となった土地はいくら位で取引されるのでしょうか？

A. 近年新たに開発可能となった土地がない為、推測となりますが、1エーカーあたりC\$15万以上になると思われます。

Q. 当初の見込みと違うのでは

A. 半期毎の物件アップデートのご報告のように、ロンドン市の新しい都市開発計画は2016年に公布される予定でしたが、オンタリオ州政府からの見直し要請に伴い、オンタリオ州地方自治会主体の行政見直し作業がおこなわれています。ロックダウンの影響もあり、現在も行政の見直し作業がおこなわれていますが、並行して民間の新規不動産開発計画の受付も停止されているため、時間を要しています。引き続き、中長期的な時間は要しますが、本物件が開発可能な土地へ

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変更された後に売却した場合は、より高値で売買されるものと思われます。

Q. 所有者は償還金をいつ受け取れるのですか

A. 1 回目は 2023 年秋、2 回目は 2026 年春を予定しています。2 回目の受け取りには延長オプションが付与されています。買主が延長オプションを使用した場合、2 回目の受け取りは 2026 年から最長 5 年間、延長される場合があります。

Q. 一括払いではないのですか

A. 昨今のカナダの不動産商取引では、買主は段階的に支払う分割払方式が大半となっており、現在償還手続きに入っている他の 6 物件も分割払方式となっています。分割は 2 回、期間は 5 年前後が多く見受けられます。

Q. 延長オプションとは何ですか

A. 買主の 2 回目の支払いに付けられている延長契約です。買主が 2 回目の支払いを最長 5 年間、延長できる契約で、買主は延長の対象となる金額に対して、年利約 2%の金利相当分を追加で支払います。

Q. 延長オプションはどのように決められるのですか

A. 買主が 2 回目の支払い時期に延長を申し出た場合、実行されます。延長期間は最長 5 年間、1 年毎に更新されますが、途中で延長を終了する場合があります。

Q. 延長オプションの金利相当分はどのように決められるのですか

A. 主にカナダの政策金利を参考に売主と買主の協議により決められます。現時点では、約 2%前後を想定していますが、将来変更される場合があります。

Q. 日本国内での確定申告はする必要がありますか、また申告の方法は

A. 国民には確定申告の義務があります。具体的な申告方法や計算方法等は、法律により、士業等の税務の専門家以外は扱いが禁じられております。この為、弊社ではお答えいたしかねますので、資格のある税理士または会計士、所轄の税務署にご相談ください。

Q. カナダの税金は

A. TGP カナダ本社では、各所有者は購入時に非居住者のランドバンキング購入者として、CRA に届け出をおこなっています。非居住者の不動産所得税として、売却価格と購入価格の差益に対して約 25%を納税します。租税条約によりカナダと日本での二重課税はありません(日本国内では確定申告は必要です)。

※カナダの所得税率の約 25%は標準的なものであり、売却価格、収益等により異なります。また各所有者の税率は CRA により決定されます

※非居住者の税制は、事前の通知なく CRA により変更される場合があります

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Q. 延長オプションにより金利相当分が増えた場合の税金は

A. 前例がない為、現時点では決まっておりませんが、各所有者のカナダでの申告納税は第1回支払時に完了していますので、カナダにおいては管理会社が納税し、日本では各所有者がカナダでの納税証明を元に確定申告をするものと思われます。具体的には、延長オプションが使用され、決定した際にお知らせします。

Q. 税・諸経費控除後はいくらもらえるのですか

A. 保有金額に関わらず、弁護士と税理士等の諸経費が一名義人あたりの為、一概には言えませんので、概算値は提案書内の数式でご計算ください。

Q. 投票の流れを教えてください

A. GE II 全共同所有者に投票用紙を送付しました。記入見本を参考に投票用紙の賛成、反対欄にチェックをし、契約書と同じサイン(契約書のサインのコピーを同封しています)でご署名いただき、投票用紙のみを9月26日消印に間に合うようにご投函ください(9月26日までにPDF化してメール添付でお送りいただいても結構です)。所有者の記入箇所は3箇所です(可否欄のチェック、ご記入日、ご署名)。投票期日は2022年9月26日消印分までです(それ以降は無効票としてお取り扱いします)。2022年9月30日(トロント時間)、本提案の可否を通常決議するGE IIの共同所有者臨時総会がオンタリオ州ミシサガ市で実施されます。投票用紙は代理人への委任状も兼ねております。所有者が投票した投票用紙は、代理人が共同所有者臨時総会に提出し、その投票結果により、本提案の可否が通常決議されます。今回の共同所有者臨時総会は、管理会社と第三者監査機関のみで実施されます。共同所有者臨時総会および投票の結果は、第三者機関の監査を経て、11月頃に発表します。

※本年より郵便局の業務時間が変更されています。速達等を除き、土日祝日及び夜間業務が廃止されているため、26日消印のお取り扱いにはご注意ください

Q. Proxy 用紙には何が書いてあるのですか

A. 物件管理会社TSI INTERNATIONAL-GRANDTAG A2A GE II INC.からのGE IIの売却に関する共同所有者臨時総会の案内が記載されています。本提案の可否を通常決議する共同所有者臨時総会は、物件の管理会社本社があるカナダ・オンタリオ州・ミシサガ市で開催されます。共同所有者は代理人を委任し、提案の可否を投票でおこないます。投票用紙にはGE IIの物件管理会社TSI INTERNATIONAL-GRANDTAG A2A GE II INC.のオフィサーであるランディ・ホフナーへの代理人委任と本提案への可否が記載されています。記入見本を参考に契約書と同じご署名と提案の可否をチェックして、投票用紙だけを期日(9月26日消印有効)までにご返送ください。

※Proxyはカナダの弁護士が作成、翻訳している為、表現に分かり辛いところがありますが、記載されている内容は、売却に関する共同所有者臨時総会の開催、代理人選任と提案の可否に関する投票のご案内です

TSI グローバル株式会社

〒102-0094 東京都千代田区紀尾井町 3-32 紀尾井町ヒルズ 2F

TEL: 03-6804-6180 FAX: 03-6804-6181

<http://www.tsiglobalkk.com/>



Q. 投票結果は信頼できるのですか

A. カナダの第三者機関で監査をおこないます。個々の票数やサインの確認等をおこないます。過去にはサイン違い等で無効票となった票や否決された事案もあります。

Q. 投票の結果はどのように決められますか？

A. 賛成票の投票数が全票数の 51%以上で可決、賛成票の投票数が全票数の 51%に達しない場合は否決となります。51%以上の賛成票の投票数とは、投票のあった票数に対するものではなく、無投票や無効票を含む全票数に対するものとなります。GE II の総票数は 662 票ですので、所有者の 338 票以上の賛成票の投票で可決され、賛成票の投票が 338 票に満たなかった場合は、本提案は否決となります。全ての共同所有者は、投票にて通常決議された承認結果に準ずる義務があります。

Q. どちらか決められないので投票しない。投票の多い方に同意で良いですか

A. 無投票は反対と同じ扱いとなりますので、投票をしないと反対したことになります。賛成の所有者は、必ず賛成票をご投票ください。

Q. 1 票とは

A. 1 ユニットあたり 1 票です。例えば 20 ユニット保有の所有者は 20 票となります。

Q. 1 ユニット保有者の投票は結果に反映されないのではないのでしょうか

A. 総票数の 51%以上の賛成投票で可決、51%に達しない場合は否決となります。仮に 100 ユニット以上の保有者全員が賛成投票をしたとしても 51%以上に達しません。賛成、反対いずれの場合も 1 ユニット保有者の 1 票は重要です。

Q. 可決された場合のスケジュールはどうなっていますか

A. 第三者機関の最終監査を経て、2022 年 11 月頃、共同所有者に投票結果をお知らせします。可決された場合は買主との契約プロセスに入り、CRA の手続きが終わる 2023 年秋頃に受け取りに関するお知らせ(送金先口座情報のご提出依頼書や償還明細書)を郵送いたします。

Q. 可決された場合、送金はどうなりますか

A. 送金のご指定の銀行口座宛にカナダドルでおこないます。円口座での受取指定も可能です。受取通貨や受取口座、銀行手数料等に関する詳細は、CRA での税務手続き完了時にご案内する送金先口座情報のご提出依頼書にて、ご確認ください。

Q. 可決されても償還にならないこともあるのですか

A. 本物件は共同所有となりますので、共同所有者の承認(通常決議による売却案の可決)を得た後でないと、管理会社は買主との本契約に入れません。この為、本契約は投票で可決された後に進められます。契約の過程で内容に大きな変更が生じた場合には再度、可否の投票をおこなう場



合があります。また、一般社会でも合意した後、最終的な契約に至らぬ事案が見受けられますが、本提案も最終契約に至らず、売却(償還)が中止される場合があります。過去に弊社物件においても同様のケースはあります。尚、本件は現地オンタリオ州有数の不動産開発会社であり、諸条件等も十分に精査しています。資金面も含めて、問題が生じる可能性は低いと思われます。

Q. 購入申込をした企業はどんな企業ですか

A. 購入申込をした Dancor Construction Ltd は、カナダ国内の 50BEST MANAGED COMPANIES に選ばれているオンタリオ州有数の大手不動産開発業者です。主に商業用不動産の建設および管理をおこなっており、オンタリオ州の主要各都市に展開しています。Dancor Lands Corporation は、本件購入のための Dancor 社の SPC です。

Q. 買主が予定どおりに支払わない場合、土地はどうなりますか

A. 土地の譲渡(名義変更)は全ての支払完了後となっています。買主の支払いが完了するまでは、土地は共同所有者名義です。

Q. 他の提案はないのですか

A. 現時点では本提案以上の価格の提案はありません。

Q. 事務等、他にも聞きたいことがあるのですが

A. 直接、TSI グローバル株式会社へお尋ねください。記入方法等、事務に関するご質問はアドミニストレーションまで、内容に関するご質問は担当者がお答えいたします。

03-6804-6180(平日 10 時～16 時) / tgpadminjp@trans-globalpart.com

TSI グローバル株式会社

〒102-0094 東京都千代田区紀尾井町 3-32 紀尾井町ヒルズ 2F

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<http://www.tsiglobalkk.com/>

UDI UNI: GE II396,GE II407

Sale ID/Number: 27771

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES II

This Form of Proxy is solicited by, or on behalf, of TSI International-Grandtag A2A GE II Inc., in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between TSI International-Grandtag A2A GE II Inc., and each of the Co-owners of Greenvalley Estates II ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

This Form of Proxy must be received no later than **Monday, September 26, 2022 (Tokyo Time)**, forms sent via postal mail must be postmarked no later than **September 26, 2022**. The Instructions accompanying this Form of Proxy are incorporated into and form part of this Form of Proxy.

The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates II Property to Dancor Lands Corporation ("DLC"), as per shown in the GE II Exit and Sale Proposal.

FOR**AGAINST**Number of Interest(s) : 1

Co-owner 1:

UDI No(s) : GE II396,GE II407

Name: KUNIHIRO ISHII

No. of Votes: 1Dated: 2022/9/14

UDI UNI: GE II396,GE II407

Sale ID/Number: 27771

FORM OF PROXY
EXTRAORDINARY GENERAL MEETING ("Meeting")
OF CO-OWNERS OF GREENVALLEY ESTATES II

This Form of Proxy is solicited by, or on behalf, of TSI International-Grandtag A2A GE II Inc., in its capacity as the Operator of the property under the Co-owners Agreement ("**Agreement**") made between TSI International-Grandtag A2A GE II Inc., and each of the Co-owners of Greenvalley Estates II ("**Property**") for use at the Extraordinary General Meeting ("**Meeting**") of holders of undivided beneficial interests in the Property ("**the Interest**") to be held on **Friday 30th September 2022 at 10:00 a.m. (Eastern Standard Time) at the offices of the Operator at 77 City Centre Drive, Suite 602, Mississauga, Ontario, L5B 1M5 Canada.**

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The undersigned Co-owner hereby appoints **Randy Hoffner**, as attorney for each of such Co-owner's interest with full power of substitution, **to attend the Meeting, act and vote** for and on behalf of the undersigned in respect of all matters that may come before the Meeting, to the same extent and with the same powers as if the undersigned were present at the Meeting.

Item 1 – Acceptance Exit and Sale Resolution"

FOR**AGAINST**

To approve by an ordinary resolution the exit and sale of the Greenvalley Estates II Property to Dancor Lands Corporation ("DLC"), as per shown in the GE II Exit and Sale Proposal.

Number of Interest(s) : 1

Co-owner 1:

UDI No(s) : GE II396,GE II407石井 入子
Name: SUNAMI ISHIINo. of Votes: 1Dated: 2022/9/14

TSI JP

103549

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

September 9, 2022

Dear Co-owner of Greenvalley Estates II,

Notice of an Extraordinary General Meeting of the Co-owners of Greenvalley Estates II ("GE II")

TSI International-Grandtag A2A GE II Inc. is the Operator of the Property at Greenvalley Estates II ("Property") in accordance with the Co-owners Agreement and endorsed by the Co-owners of Greenvalley Estates II. The Co-owners purchased an undivided beneficial interest ("the Interest") in the Property. The Operator wishes to advise all Co-owners that an **Extraordinary General Meeting** ("Meeting") will be conducted at **77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada on Friday 30th September 2022 at 10.00 a.m.** (Eastern Standard Time) and invites them to attend.

The Meeting is called for the following purpose:

To vote on the following resolution:

1. Exit and Sale Resolution

The resolution and purpose of the Meeting are more fully explained in the enclosed Meeting Agenda and its attachments:

- A.1 GE II Exit and Sale Proposal

- A.2 Form of Proxy. (If the undivided beneficial interest is of shared ownership, then the Form of Proxy will be directed to the first named person in the record of registration. However, each joint owner must sign the Form of Proxy to cast a formal vote.)

The Co-owners of record in Greenvalley Estates II are entitled to vote, please consider the resolutions and presentation package, complete the Form of Proxy and return it to *(Using the envelope provided or scanned proxy form by email to tgpadminjp@trans-globalpart.com)*:

The Operator

TSI International-Grandtag A2A GE II Inc.
c/o TSI Global K.K.
Kioicho Hills 2F., 3-32 Kioicho, Chiyoda-ku
Tokyo 102-0094
Japan

By completing the Form of Proxy, nominating ONE (1) proxy who will attend the Meeting, and returning it to the Operator no later than **Monday, September 26, 2022 (Tokyo Time)**, forms sent via postal mail must be postmarked no later than **September 26, 2022**, will allow your vote and direction to be registered at the Meeting.

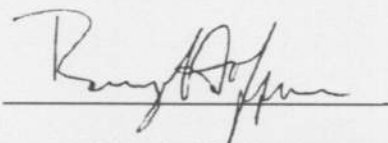
If you have any questions regarding the Meeting, please contact Client Services at:
tgpadminjp@trans-globalpart.com.

Yours faithfully,

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

I have authority to bind the Corporation.

By



Randy Hoffner
Authorized Signing Officer

TSI JP

**NOTICE OF EXTRAORDINARY GENERAL MEETING OF
CO-OWNERS OF GREENVALLEY ESTATES II**

TO: THE CO-OWNERS OF GREENVALLEY ESTATES II

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**Meeting**") of the Co-owners of Greenvalley Estates II ("**Property**") will be held:
on **Friday, September 30, 2022**
at **10:00 a.m. (Eastern Standard Time)**
at **77 City Centre Drive, Suite 602 Mississauga, Ontario, L5B 1M5 Canada**

for the following purposes:

The resolution accepting the exit and sale (the "Exit and Sale Resolution") for Eight million and 250 thousand Canadian dollars (CAD\$8,250,000) requires the approval by an Ordinary Resolution of the Co-owners. The text of the Exit and Sale Resolution is set out below.

1. for the Co-owners of the Property to accept by Ordinary Resolution, the proposal for the exit and sale of the Greenvalley Estates II property to **Dancor Lands Corporation ("DLC")**.

For purposes of the Meeting and as provided for in the Co-owners Agreement:

"**Ordinary Resolution**" means a written resolution in one or more counterparts signed by the Co-owners holding, in the aggregate, not less than 51% of the aggregate Interests in the Property.

The Co-owners of record of the Property are entitled to vote at the Meeting. Whether or not you plan to attend the Meeting, please complete the enclosed Form of Proxy and return it to *(Using the envelope provided or scanned proxy form by email to tgpadminjp@trans-globalpart.com)*:

The Operator

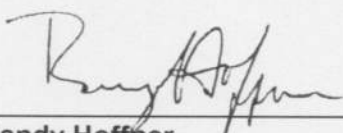
TSI INTERNATIONAL-GRANDTAG A2A GE II INC.
c/o TSI Global K.K.
Kioicho Hills 2F., 3-32 Kioicho, Chiyoda-ku
Tokyo 102-0094
Japan

To be effective, your Form of Proxy must be received by the Operator of the Property no later than **Monday, September 26, 2022 (Tokyo Time)**, forms sent via postal mail must be postmarked no later than **September 26, 2022**, or such later time as the Chairman of the Meeting may determine.

By order of the Operator this 9th of September 2022.

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

I have authority to bind the Corporation



Randy Hoffner
Authorized Signing Officer

MEETING AGENDA

1. SOLICITATION OF PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This Meeting Agenda and Form of Proxy are furnished in connection with the solicitation of proxies by the Operator for use at the Meeting for the purposes set forth in the accompanying "Notice of Extraordinary General Meeting".

Appointment of Proxies

The persons named in the Form of Proxy accompanying this Meeting Agenda are directors or officers of the Operator. A Co-owner shall appoint the designated person as proxy in the Form of Proxy, to attend and act on such Co-owner's behalf at the Meeting, by completing the Form of Proxy and returning the form on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

You are asked to complete the enclosed Form of Proxy and return it to the Operator on or before the date and time set out in the accompanying Notice of Extraordinary General Meeting.

To be valid, the enclosed Form of Proxy must be dated and executed by the registered Co-owner(s). If the Form of Proxy is executed by an attorney, a copy of the instrument appointing the attorney must accompany the Form of Proxy. The Form of Proxy must be received at the specified office of the Operator, by no later than **4:00 pm (Tokyo Time) Monday, September 26, 2022.**

Voting of Undivided Beneficial Interests in the Property ("Interest") Represented by Proxies

The Form of Proxy confers discretionary authority upon the persons named therein with respect to (a) each matter or group of matters identified therein where the Co-owner does not specify a choice with respect to any matter to be acted on, (b) amendments or variations to matters identified in the Notice, and (c) such other matters as may properly come before the Meeting. If the Co-owner specifies a choice with respect to any matter to be acted upon, the Co-owner represented by the proxy and each interest of such Co-owner will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.

Voting at Meeting

Each undivided beneficial interest entitles its holder to one vote at meetings of Co-owners of the Property. Unless otherwise required by the Co-owners Agreement, every question coming before the Meeting shall be decided by the majority of the votes duly cast on the question.

2. BUSINESS OF THE MEETING

A. Confirmation of the Exit and Sale of Greenvale Estates II Property

Pursuant to Clause 18 of the Co-owners Agreement entered into with each Co-owner, any proposal to develop the Property received by the Operator from a developer (which may include the Vendor) which the Operator supports, shall be presented to all of the Co-owners. If the Co-owners shall approve of such development proposal by Ordinary Resolution, then the Operator shall be irrevocably entitled to proceed with such proposal, which shall form the basis of a development plan which shall be drawn up with the assistance of the Operator, subject to all such amendments as may generally be required to be made thereto, in the discretion of the Operator.

In view of this, the Operator presents the proposal of Dancor Lands Corporation ("DLC") for the consideration of the Co-owners. The proposal provides for the exit and sale of Greenvale Estates II property to DLC.

The resolution accepting the exit and sale (the "**Exit and Sale Resolution**") for Eight million and 250 thousand Canadian dollars (CAD\$8,250,000) requires the approval by an Ordinary Resolution of the Co-owners. The text of the Exit and Sale Resolution is set out below.

EXIT AND SALE RESOLUTION

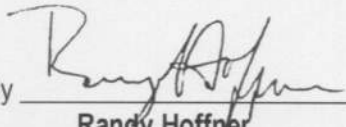
Item 1 – Exit and Sale Resolution

"BE IT RESOLVED THAT the Co-owners agree to the exit and sale offer for the Greenvally Estates II Property to Dancor Lands Corporation ("DLC").

3. OPERATOR APPROVAL

The Operator has approved the contents and the sending of this Meeting Agenda to the Co-owners this 9th day of September 2022.

TSI INTERNATIONAL-GRANDTAG A2A GE II INC.

By 
Randy Hoffner
Authorized Signing Officer

INSTRUCTIONS FOR COMPLETION OF FORM OF PROXY

1. This Form of Proxy should be read in conjunction with the accompanying Meeting Agenda dated September 9, 2022 provided by the Operator.
2. This Form of Proxy must be signed and dated by you, as the registered Co-owner, or by your attorney authorized in writing. A copy of such authorization should accompany this Form of Proxy.
3. **Where the undivided beneficial interest(s) of the Property are held in the name of two or more persons, each person must sign and date.**
4. If this Form of Proxy is not dated, it shall be deemed to bear the date on which it was received by the Operator.
5. The undivided beneficial interest(s) in the Property and represented by this Form of Proxy will be voted FOR or AGAINST, as the case may be, in accordance with the instructions of the Co-owner specified in the Form of Proxy with respect to the matters referred to in item 1, therefore the undivided beneficial interest(s) will be voted accordingly. When a proxy is duly signed and dated **but no choice is specified in the proxy**, then the nominees named in the accompanying Form of Proxy will vote **FOR** the approval of such matter.
6. This Form of Proxy is valid only in respect of the Meeting dated September 30, 2022.
7. Please complete this Form of Proxy and return it to The Operator, TSI International-Grandtag A2A GE II Inc. c/o TSI Global K.K. at Kioicho Hills 2F., 3-32 Kioicho, Chiyoda-ku, Tokyo 102-0094, Japan in each case prior to **Monday, September 26, 2022 (Tokyo Time), forms sent via postal mail must be postmarked no later than September 26, 2022** using the envelope provided or scanned proxy form by email to tgpadminjp@trans-globalpart.com.

This is Exhibit “F” referred to in the affidavit of KUNIHIO ISHII, located in the City of Tokorozawa-shi, Saitama, of the Country of Japan, before me at the City of Toronto, in the Province of Ontario, on May 27, 2026, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.

Signed by:

Patryk Sawicki

CC1FC6532E524F6...

PATRYK SAWICKI

A Commissioner for Taking Affidavits
(or as may be)



In November 2022, following a third-party audit, the proposed sale for Greenvalley Estates I & Greenvalley Estates II was approved (by vote) at a general meeting of co-owners.

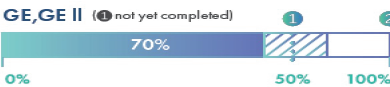
(Please see the table for the results of the votes)

Greenvalley Estates (GE)

Total Number of Votes			930
Vote Result	Vote Count	%	
Votes For	618.5	66.51%	
Votes Against	16	1.72%	
Not Voted	295.5	31.77%	

Greenvalley Estates II (GEII)

Total Number of Votes			662
Vote Result	Vote Count	%	
Votes For	355	53.62%	
Votes Against	9	1.36%	
Not Voted	298	45.02%	



About progress graphs

The progress index shows the progress made in the two main stages of land banking: (1) setting new urbanization boundaries, obtaining development permits, and (2) completing the sale. The progress index indicates the degree of progress made in the entire process. In general, it takes the longest time to set the new urbanization boundary and to obtain the development permit.

TSI is currently in the process of negotiating the sale contract with the buyer. After the contract is signed and the Canada Revenue Agency (CRA) tax filing processes have completed around the fall of 2023 (October-December), TSI will prepare a detailed investment summary statement and send out to each investor along with a request form for investor’s bank remittance details.

- TSI is currently in the process of negotiating the sale contract with the buyer. After the contract is signed and the Canada Revenue Agency (CRA) tax filing processes have completed around the fall of 2023 (October to December), TSI will prepare a detailed investment summary statement and send out to each investor along with a request form for investor’s bank remittance details.
- The contract with the buyer is only initiated after the co-owners have voted to approve it at a general meeting as the operator of the property cannot enter into a contract with the buyer without the consent of the co-owners. Although the proposal has been approved by the co-owners, the sale contract has to be negotiated with the buyer to reach final agreement. Negotiations may result in the sale agreement being completed, the sale contract details change from what was proposed it may require re-approval from co-owners, or the sale may be suspended by the buyer. (In the event of any changes, TSI will notify investors separately.)

Local Home Prices See Modest Growth in London, Ontario (source: LSTAR REALTORS | March 2023)

In February 2023 only 436 homes were sold in London, the lowest number of February home sales since 1995. However, in a surprising turn, the average resale price of a home increased for the first time in nearly a year. The average price of a home was \$621,000 in February, up \$36,000 from January’s \$585,000 and 24% lower than February 2022, when prices hit a record high of about \$825,000.

In February, the single-family home continued to be the most desirable housing type in our area, with a total of 325 sold. Following closely behind was the condo townhouse, which saw 56 units exchanging hands. In contrast, the apartment lagged with only 34 units sold during the same period. The two trends, prices rising while sales slump, underscore the uncertainty buyers face amid rising interest rates and persistent inflation. Besides rising interest rates, a drop in the number of out-of-town buyers, who helped fuel a booming housing market in recent years, also is contributing to the home sales slump. The demand for housing in London area continues to remain strong, fuelled by the rapid growth of the local communities. March is looking to be a low month, but if the Bank of Canada decides not to increase interest rates, there should be a slight rebound in the spring to early summer market.

Court File No.: CV-25-00736577-00CL

MIZUE FUKIAGE et al

- and -

CLEARVIEW GARDEN ESTATES INC. et al

Applicants

Respondents

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) PROCEEDINGS COMMENCED AT TORONTO
	AFFIDAVIT OF KUNIHIRO ISHII (Affirmed On May 27, 2026)
	Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 Asim Iqbal (LSO# 61884B) Tel: 416-862-4693 Email: asim.iqbal@gowlingwlg.com Patryk Sawicki (LSO# 88028I) Tel: 416-369-7246 Email: patryk.sawicki@gowlingwlg.com In its capacity as court-appointed Representative Counsel for investors

MIZUE FUKIAGE et al
Applicants

- and -

CLEARVIEW GARDEN ESTATES INC. et al
Respondents

	<i>ONTARIO</i> SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) PROCEEDINGS COMMENCED IN TORONTO
	MOTION RECORD (Returnable on June 15, 2026 at 10:30 a.m.)
	Gowling WLG (CANADA) LLP Barristers & Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 Asim Iqbal (LSO# 61884B) Tel: 416-862-4693 Email: asim.iqbal@gowlingwlg.com Patryk Sawicki (LSO# 88028I) Tel: 416-369-7246 Email: patryk.sawicki@gowlingwlg.com In its capacity as court-appointed Representative Counsel for certain investors