

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

In the Matter of the Receivership of Rotalec International Inc.
Of the City of Montréal
In the Province of Québec

Further to the Ontario Superior Court order (the “**Order**”) rendered on July 31, 2024, Richter Inc. (“**Richter**”), was appointed as receiver (the “**Receiver**”), without security, of all the assets, undertakings and properties of Rotalec International Inc. (the “**Company**” or “**Debtor**”) pursuant to Section 243 of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act*.

Richter, in its capacity as Receiver, gives notice and declares that:

1. On the 31st day of July 2024, Richter became the Receiver in respect of the property of Rotalec International Inc. Management was only able to provide financial statements to Richter dated December 31, 2022, reflecting investments in Rotalec Canada Inc. (which is under receivership), Rotalec USA Inc. and Moduloc Controls Systems Ltd, as described below. According to Management, there have been no changes to the assets since 2022.

Assets	(\$000's, CAD)
Investment in subsidiaries	3,131

2. Richter was appointed Receiver pursuant to an Order rendered by the Honorable Justice Kimmel of the Ontario Superior Court, and following an application filed by the Toronto Dominion Bank.
3. According to Management, there are no tangible assets to take possession of. Richter has not taken possession of the Company's books and records as Management failed to provide them.
4. The following information relates to the receivership:
 - (a) Address of the Debtor / location of business: 5000 boul. Timens, Montréal (Québec) H4R 2B2
 - (b) Principal line of business: Holding company
 - (c) Amount owed by the Debtor to each creditor who holds a security on the property described above:

Secured Creditors	(\$000's, CAD)
Toronto Dominion Bank	3,553
BDC Capital Inc.	433
Secured Creditors	3,986
The reported values include secured loans for which the Company is the guarantor.	

- (d) The list of other creditors of the Debtor, and the amount owed to each creditor according to the Company's books and records, is set out in the attached Schedule “A”. According to the Company's books and records, the total amount due by the Company is approximately \$288,417, all of which are to related companies.

(e) The estimated realizable value of the Company's business and assets is currently unknown. The intended plan of action for the Receiver during the receivership, to the extent that such a plan has been determined, is the following:

- For Rotalec Canada Inc., Richter is acting as Receiver and liquidating the assets;
- For Rotalec USA Inc., the Receiver will determine if there is any value in the shares of the Company and if so, how to monetize this; and
- For Moduloc Controls Systems Ltd., which is located in the UK, Management advises that it is insolvent and likely to go bankrupt. The Receiver is seeking further information to determine the next steps.

(f) Contact person for the Receiver:

Magali Dumouchel, CPA, CIRP, LIT
Telephone: 514.934.3440 - 4754
E-mail: mdumouchel@richter.ca

Dated at Montreal, August 9, 2024

Richter Inc. - Receiver
Per:



Andrew Adessky, CPA, MBA, CIRP, LIT
1981 McGill College, 12th Floor
Montréal QC H3A 0G6
Phone: 514.934.3513

SCHEDULE "A"

Liste des créanciers

Creditors List

Dans l'affaire de la mise sous séquestre de
In the Matter of the Receivership of
Rotalec Internationale Inc.

	Nom/Name	Attention	Adresse/Address	\$ Réclamation/Claim
Garanti	BDC CAPITAL INC.		500-5, PLACE VILLE MARIE MONTREAL QC H3B 5E7	433,200.00
	THE TORONTO-DOMINION BANK		4 KING STREET WEST, PO BOX 247 OSHAWA ON L1H 7L3	3,553,000.00
Non-garanti	BUCHH HOLDING INC.		21 BYWOOD DRIVE ETOBICOKE ON M9A 1L6	271,341.00
	ROTALEC CANADA INC.		5000 BD THIMENS SAINT-LAURENT QC H4R 2B2	17,076.00
