

From: [Picard, Michel](#)
To: [Yenot, Cindy \(TBS\)](#)
Subject: Deloitte Opinion
Date: July 26, 2017 10:36:04 AM
Attachments: [TBS covering letter.pdf](#)
[Deloitte Opinion.pdf](#)

Hi Cindy,

Please find enclosed the Deloitte Opinion and our covering letter, which addresses the terms and conditions for the use of the Deloitte Opinion.

Should you have any questions, please do not hesitate to contact me.

Michel Picard, CPA, CA

Partner, Accounting Advisory Services

KPMG LLP

333 Bay Street, Suite 4600

Toronto, Ontario, M5H 2S5

T 416 777 8414

M 416 560 2569

mpicard@kpmg.ca <<mailto:mpicard@kpmg.ca>>

LinkedIn <https://www.linkedin.com/in/michel-picard-8b3b942b?authType=NAME_SEARCH&authToken=oVKr&locale=en_US&trk=tyah&trkInfo=clickedVertical%3AmyNetwork%2CclickedEntityId%3A107441415%2CauthType%3A_NAME_SEARCH%2Cidx%3A1-1%2CtarId%3A1478640064654%2Ctas%3A_michel%20pi>

This email was sent to you by KPMG <<http://info.kpmg.ca/>> (<http://info.kpmg.ca> <<http://info.kpmg.ca/>>). To sign up to receive event invitations and other communications from us (we have some informative publications that may be of interest to you), or to stop receiving electronic messages sent by KPMG, visit the KPMG Online Subscription Centre <<http://pages.kpmgemail.com/page.aspx?QS=2e4c31a3756cb940af903f205e1f1e041bdb8334b58bad706ad9d7762eb124d4>> (<http://subscribe.kpmg.ca> <<http://pages.kpmgemail.com/page.aspx?QS=2e4c31a3756cb940af903f205e1f1e041bdb8334b58bad706ad9d7762eb124d4>>).

At KPMG we are passionate about earning your trust and building a long-term relationship through service excellence. This extends to our communications with you.

Our lawyers have recommended that we provide certain disclaimer language with our messages. Rather than including them here, we're drawing your attention to the following links where the full legal wording appears.

- * Disclaimer concerning confidential and privileged information/unintended recipient <<https://home.kpmg.com/ca/en/home/misc/disclaimer-confidential.html>> (<http://disclaimer.kpmg.ca> <<https://home.kpmg.com/ca/en/home/misc/disclaimer-confidential.html>>).
- * Disclaimer concerning tax advice <<https://home.kpmg.com/ca/en/home/misc/disclaimer-tax.html>> (<http://taxdisclaimer.kpmg.ca> <<https://home.kpmg.com/ca/en/home/misc/disclaimer-tax.html>>).

If you are unable to access the links above, please cut and paste the URL that follows the link into your browser.
