



VIA MAIL

October 6, 2017

To: Former Employees of IEC

Dear Sirs:

Re: **Independent Electric and Controls Ltd., IEC Business Holdings Inc., Summit Controls (2012) Corp., and Black Knights Electric Inc. (collectively, “IEC” or the “Company”) – In Receivership**

On September 29, 2017, the Court of Queen’s Bench of Alberta (“Court”) made an order (the “Consent Receivership Order”) whereby Alvarez & Marsal Canada Inc. (“A&M”) was appointed receiver (the “Receiver”) of IEC.

Enclosed you will find the statutory notice that the Receiver is required to provide to all known creditors (including employees) including the amount of the debt owed to each creditor. We have grouped the employees as one amount.

As previously advised, employees are eligible to make a claim for the Wage Earner Protection Program (“WEPP”). We will be providing you notice next week as to how to make a WEPP claim and we will also provide you with the amounts that we have calculated that you are owed for wages, vacation pay and termination pay. We also expect to mail out Records of Employment (“ROEs”) next week. T4s will also be mailed to you at a later date. We do not anticipate providing any further updates to employees other than providing the WEPP notice next week. However, we will update our webpage periodically. All notices and updates will be posted on the following website: www.alvarezandmarsal.com/IEC.

Finally, if you are in possession of Company property including cell phones, computers, vehicles etc., we need to arrange to get those returned to the Receiver. Please contact Bryan Krol at bkrol@alvarezandmarsal.com and he can assist you. We’d like to thank former employees for the cooperation we have received so far.

If you have any questions or concerns, please do not hesitate to contact the undersigned below.

Yours very truly,

**Alvarez & Marsal Canada Inc., in its capacity as
Court Appointed Receiver of Independent Electric and Controls Ltd., IEC Business
Holdings Inc., Summit Controls (2012) Corp., and Black Knights Electric Inc.
*and not in its personal capacity***

A handwritten signature in black ink, appearing to read 'Cal Shulha', with a stylized flourish at the end.

Cal Shulha, CPA, CA, CIRP, LIT
Vice President

Email: cshulha@alvarezandmarsal.com