IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, C. S.5, AS AMENDED

-AND-

IN THE MATTER OF
HILLCORP INTERNATIONAL SERVICES, HILLCORP WEALTH MANAGEMENT, SUNCORP HOLDINGS, 1621852 ONTARIO LIMITED, STEVEN JOHN HILL, DARYL RENNEBERG AND DANNY DE MELO

SETTLEMENT AGREEMENT OF DARYL RENNEBERG

PART I – INTRODUCTION

1. The Ontario Securities Commission (the "Commission") will issue a Notice of Hearing to announce that it will hold a hearing to consider whether, pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S-5, as amended (the "Act"), it is in the public interest for the Commission to make certain orders in respect of Daryl Renneberg ("Renneberg").

PART II – JOINT SETTLEMENT RECOMMENDATION

2. Staff of the Commission ("Staff") agree to recommend settlement of the proceeding commenced by Notice of Hearing dated July 21, 2009 (the "Proceeding") against Renneberg according to the terms and conditions set out in Part VI of this Settlement Agreement. Renneberg agrees to the making of an order in the form attached as Schedule "A", based on the facts set out below.

PART III – AGREED FACTS

3. For this proceeding, and any other regulatory proceeding commenced by a securities regulatory authority, Renneberg agrees with the facts as set out in Part III of this Settlement Agreement.

4. 1621852 Ontario Limited ("162 Limited") is a corporation registered in the Province of Ontario. Hillcorp International Services ("Hillcorp") is a business name that was registered to 162 Limited in February of 2005. Neither 162 Limited nor Hillcorp are registered with the Commission in any capacity.

5. Renneberg is an individual who, at the material time, resided in the province of Ontario. He is not, and has never been, registered with the Commission in any capacity. He is not registered as an officer or director of 162 Limited.

6. Hillcorp International operates a website located at www.hillcorpinternationalservices.com (the "Hillcorp Website"). Until July of 2009, this website contained promotional material relating to Hillcorp. In July of 2009, the website was modified and now contains only Hillcorp's address, telephone number and e-mail contact information.

7. The Hillcorp Website states that Hillcorp's business address is 161 Bay Street, 27th Floor, Toronto. The tenant of this office address is a Regus Business Centre, which is a business providing temporary office services to a number of firms, including Hillcorp. The records of the Regus Business Centre list Renneberg as a representative of Hillcorp.

8. The Hillcorp Website described Hillcorp as a "major, privately held investment firm" which places funds in the petroleum, mining, real estate development and financial services sectors, without specifying the particular businesses invested in. It stated that Hillcorp "created opportunities for growth and wealth" , and offered

"preferred investment status", "tried and true investment returns" and "quality advice".

9. In a letter posted on the website, Hillcorp undertook to "diligently and professionally manage" any funds invested with it. The Hillcorp Website contained tables titled "Investment Proforma" which appeared to set out rates of return ranging from 1.5% to 7.0% monthly depending on the sums initially invested. Finally, it provided a document titled "Client Investment Application" which could be printed, completed and returned to Hillcorp. The e-mail address provided for contact with Hillcorp was info@hillcorpinternationalservices.com.

10. In March of 2009, Staff contacted this e-mail address posing as a prospective investor. Staff's e-mail was answered by Renneberg, who introduced himself as a "representative" of Hillcorp, and promised a 12% annual return on any funds invested with Hillcorp. He invited further queries from the prospective investor, and included his cellphone number in the initial message.

11. A series of e-mail communications with Renneberg followed which referenced potential investments in oil and mining projects, offered a 2% per month rate of return on any funds invested, and represented that Hillcorp had "close connections" in the petroleum industry which would be of benefit to investors.

12. The prospective investor was instructed to download the "Client Investment Application" from the Hillcorp Website, complete it, and send it electronically to Renneberg's e-mail address. Renneberg wrote that wire transfer information would then be provided to permit the prospective investor's funds to be transmitted to Hillcorp. No further steps were taken by Staff to respond to this message. The final e-mail communication from Renneberg was received on May 8, 2009.

13. In addition, on at least one occasion in February of 2009, Renneberg made at least one presentation to a meeting of existing Hillcorp investors. In the course of this

presentation, Renneberg introduced himself as a representative of Hillcorp and stated that Hillcorp was having temporary difficulties in making promised payments to investors, but stated that Hillcorp would soon be able to resume making payments.

PART IV – CONDUCT CONTRARY TO ONTARIO SECURITIES LAW AND THE PUBLIC INTEREST

14. By engaging in the conduct described above, Renneberg has breached Ontario securities law by contravening sections 25, 38(2) and 53 of the Act and has acted contrary to the public interest.

PART V – RESPONDENT'S POSITION

15. Renneberg requests that the settlement hearing panel consider the following mitigating circumstances:

16. Renneberg is currently 26 years old. Renneberg represents that he was only employed by Hillcorp on a part-time basis to deal with administrative matters, and had no management or control of Hillcorp's affairs.

17. Renneberg represents that he had no experience in the securities or financial services industry prior to taking a position at Hillcorp. He represents that he never visited Hillcorp's Toronto office and at all times performed his duties from his residence in London, Ontario.

18. Renneberg represents that he left his employment with Hillcorp in 2009. He currently resides in Humboldt, Saskatchewan. He represents that he currently resides with his parents and has a very limited income.

PART VI – TERMS OF SETTLEMENT

19. Renneberg agrees to the terms of settlement listed below.

20. The Commission will make an order pursuant to section 127(1) of the Act that:

    (a) the settlement agreement be approved;

    (b) Renneberg be reprimanded; and

    (c) trading in any securities by Renneberg cease for a period of 2 years commencing on the date of the Commission's order, with the exception that Renneberg may trade in certain securities for the account of his registered retirement savings plan (as defined in the Income Tax Act (Canada)), provided that:

        i. the securities consist only of securities that are listed and posted for trading on the Toronto Stock Exchange or the New York Stock Exchange (or their successor exchanges) or are issued by a mutual fund which is a reporting issuer; and

        ii. Renneberg must trade only through a registered dealer and through accounts opened in his name only and must immediately close any trading accounts that were not opened in his name only.

21. Renneberg undertakes to consent to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the prohibitions set out in sub-paragraphs 20 (b) and (c) above. These prohibitions may be modified to reflect the provisions of the relevant provincial or territorial securities law.

PART VII – STAFF COMMITMENT

22. If the Commission approves this Settlement Agreement, Staff will not commence any proceeding under Ontario securities law in relation to the facts set out in Part III of this Settlement Agreement, subject to the provisions of paragraph 23 below.

23. If the Commission approves this Settlement Agreement and Renneberg fails to comply with any of the terms of the Settlement Agreement, Staff may bring proceedings under Ontario securities law against Renneberg. These proceedings may be based on, but are not limited to, the facts set out in Part III of this Settlement Agreement as well as the breach of the Settlement Agreement.

PART VIII – PROCEDURE FOR APPROVAL OF SETTLEMENT

24. The parties will seek approval of this Settlement Agreement at a public hearing before the Commission according to the procedures set out in this Settlement Agreement and the Commission's Rules of Practice.

25. Staff and Renneberg agree that this Settlement Agreement will form all of the agreed facts that will be submitted at the settlement hearing on Renneberg's conduct, unless the parties agree that additional facts should be submitted at the settlement hearing.

26. If the Commission approves this Settlement Agreement, Renneberg agrees to waive all rights to a full hearing, judicial review or appeal of this matter under the Act.

27. If the Commission approves this Settlement Agreement, neither party will make any public statement that is inconsistent with this Settlement Agreement or with any additional agreed facts submitted at the settlement hearing.

28. Whether or not the Commission approves this Settlement Agreement, Renneberg will not use, in any proceeding, this Settlement Agreement or the negotiation or process of approval of this agreement as the basis for any attack on the Commission's jurisdiction, alleged bias, alleged unfairness, or any other remedies or challenges that may otherwise be available.

PART IX – DISCLOSURE OF SETTLEMENT AGREEMENT

29. If the Commission does not approve this Settlement Agreement or does not make the order attached as Schedule "A" to this Settlement Agreement:

    i. this Settlement Agreement and all discussions and negotiations between Staff and Renneberg before the settlement hearing takes place will be without prejudice to Staff and Renneberg; and

    ii. Staff and Renneberg will each be entitled to all available proceedings, remedies and challenges, including proceeding to a hearing of the allegations contained in the Statement of Allegations. Any proceedings, remedies and challenges will not be affected by this Settlement Agreement, or by any discussions or negotiations relating to this agreement.

30. Both parties will keep the terms of the Settlement Agreement confidential until the Commission approves the Settlement Agreement. At that time, the parties will no longer have to maintain confidentiality. If the Commission does not approve the Settlement Agreement, both parties must continue to keep the terms of the Settlement Agreement confidential, unless they agree in writing not to do so or if required by law.

PART X – EXECUTION OF SETTLEMENT AGREEMENT

31. The parties may sign separate copies of this agreement. Together, these signed copies will form a binding agreement.

32. A fax copy of any signature will be treated as an original signature.

Dated this 23rd day of April, 2010.

"Daryl Renneberg"
Daryl Renneberg

"Corey Renneberg"
Witness

"Tom Atkinson"
Director, Enforcement Branch