

September 29, 2026

To: Creditors of SIREG 16 CARTIER INC. (the "Company")

We are writing to advise you that on September 25, 2026 the Company commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal ("NOI") pursuant to the *Bankruptcy and Insolvency Act* ("BIA"). A copy of the NOI and a preliminary listing of creditors is attached. AlixPartners Restructuring, Inc. has been appointed as the Licensed Insolvency Trustee under the NOI (the "Trustee").

Although the NOI proceeding is pursuant to the BIA, it is important to note that the Company is not bankrupt.

The principal purpose of these proceedings is to create a stabilized environment to allow the Company to consider its restructuring options.

At present, creditors are not required to file a proof of claim. The Trustee will provide you with further information and a proof of claim form at a later date.

During the restructuring proceedings:

- no person may terminate or amend any agreement, including a security agreement, with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement, including a security agreement, by reason only that the Company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA;
- no creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company, pursuant to Section 69.1(1) of the BIA; and
- Suppliers should discuss directly with their usual Company representative the terms of payment for goods and/or services they provide to the Company. If any issues arise, the Proposal Trustee is available to assist.

Regards,

AlixPartners Restructuring, Inc.

**ALIXPARTNERS RESTRUCTURING, INC.
TRUSTEE UNDER THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF
SIREG 16 CARTIER INC.**

Encl.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Mississauga
Court No.: 32-3429078
Estate No.: 32-3429078

In the Matter of the Notice of Intention to make a proposal of:

SIREG 16 CARTIER INC.

Insolvent Person

ALIXPARTNERS RESTRUCTURING, INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

September 25, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: September 25, 2026, 18:00

E-File/Dépôt Electronique

Official Receiver

Canada

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

FORM 33

Notice of Intention to Make a Proposal
[Subsection 50.4(1)]

**IN THE MATTER OF THE PROPOSAL OF
SIREG 16 CARTIER INC.**

TAKE NOTICE THAT:

1. **SIREG 16 CARTIER INC.**, an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **ALIXPARTNERS RESTRUCTURING, INC.** of 220 Bay Street, Suite 1300, PO Box 20, Toronto, Ontario, M5J 2W4, a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against **SIREG 16 CARTIER INC.** are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at Toronto, Ontario this 24th day of September, 2026.

SIREG 16 CARTIER INC.

DocuSigned by:

Per: _____
Name: Adam Zarev
Title: Chief Restructuring Officer

Preliminary list of creditors as at September 24, 2026
as submitted by the Company
without admission as to any liability or privilege herein shown

Creditor	Address						Amount due (CDN\$)*
Secured							
Firm Capital Mortgage Fund Inc.	163 Cartwright Avenue	Toronto	ON	M6A 1V5	CAN		39,579,395
TR Investments Corp.	220 Wyecroft Road	Oakville	ON	L6K 3V1	CAN		7,401,716
Total Secured Creditors							46,981,111